

04434009

1094779

COMPANY REGISTRATION NUMBER:

CHARITY REGISTRATION NUMBER:

Animal Cancer Trust
Company Limited by Guarantee
Unaudited Financial Statements
31st May 2018

JOHN P HARDY LLP

Chartered accountant

Market Place

Ossett

West Yorkshire

WF5 8BQ

Animal Cancer Trust
Company Limited by Guarantee
Financial Statements
Year ended 31st May 2018

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Animal Cancer Trust
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31st May 2018

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31st May 2018.

Reference and administrative details

Registered charity name	Animal Cancer Trust
Charity registration number	1094779
Company registration number	04434009
Principal office and registered office	Cannon Place 78 Cannon Street London EC4N 6AF

The trustees

The Honourable Mrs. A Howard
Miss K. Evans
Dr. D. Berlato
Mrs. J. Ladlow (Resigned 26th September 2017)

Accountants

John P Hardy LLP
Chartered accountant
Market Place
Ossett
West Yorkshire
WF5 8BQ

Structure, governance and management

Animal Cancer Trust is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. Charity number:1094779. Company number:4434009. The company was incorporated on 9th May 2002 and was registered as a charity on 26th November 2002.

DIRECTORS AND TRUSTEES

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report the terms "director" and "trustee" have the same meaning. As set out in the Articles of Association, the trustees, when complete consist of at least three and not more than ten individuals. Trustees are elected at an AGM and hold office for three years. A trustee is eligible for re-election for further three year terms. Were there a requirement for new trustees, these would be identified and appointed by the remaining trustees. The chair of trustees is responsible for the induction of any new trustee which involves awareness of a trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity.

Animal Cancer Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31st May 2018

Objectives and activities

The Memorandum of association defines the objectives of the Charity as :-

- 1) The advancement of education for the public benefit by the promotion of research into animal health and the promotion of animal welfare and in particular, but not restricted to, the promotion of research into and the treatment of cancer in companion animals and the dissemination of the useful results of such treatment; and
- 2) The relief of poverty by the provision of financial assistance for owners with limited means to help with the cost of cancer treatment for their companion animals.

Achievements and performance

This has been the fifteenth period of operation since the charity was set up. The charity has continued to expand its activities over the last year, using a received legacy to attend more events than any other. The information leaflets and attendance at several events throughout the year, including speaking at veterinary conferences, have helped to raise the profile of the charity and increased fund raising.

Financial review

Fund raising activities increased during the year with attendance at several new events in addition to recurring annual events and there have been further costs incurred in generating those funds. Further development of the website as an information resource remains an ongoing project for the Trust. The 5-year business plan is being finalised and two new trustees have been recruited to replace the trustee who has resigned.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 28th February 2019 and signed on behalf of the board of trustees by:



Miss K. Evans
Trustee

Animal Cancer Trust

Company Limited by Guarantee

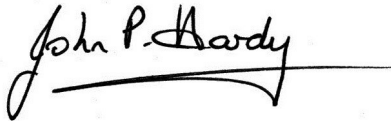
Chartered Accountant's Report to the Board of Trustees on the Preparation of the Unaudited Statutory Financial Statements of Animal Cancer Trust

Year ended 31st May 2018

As described on the statement of financial position, the trustees of the charity are responsible for the preparation of the financial statements for the year ended 31st May 2018, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

You consider that the charity is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

A handwritten signature in black ink that reads "John P. Hardy". The signature is written in a cursive style and is underlined with a long horizontal stroke.

JOHN P HARDY LLP
Chartered accountant

Market Place
Ossett
West Yorkshire
WF5 8BQ

28th February 2019

Animal Cancer Trust
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31st May 2018

		2018		2017
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	56,318	56,318	17,043
Investment income	6	12	12	–
Total income		<u>56,330</u>	<u>56,330</u>	<u>17,043</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	8,468	8,468	3,775
Expenditure on charitable activities	8,9	36,216	36,216	15,662
Total expenditure		<u>44,684</u>	<u>44,684</u>	<u>19,437</u>
Net income/(expenditure) and net movement in funds		<u>11,646</u>	<u>11,646</u>	<u>(2,394)</u>
Reconciliation of funds				
Total funds brought forward		1,130	1,130	3,524
Total funds carried forward		<u>12,776</u>	<u>12,776</u>	<u>1,130</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 9 form part of these financial statements.

Animal Cancer Trust
Company Limited by Guarantee
Statement of Financial Position
31st May 2018

	Note	2018 £	£	2017 £
Fixed assets				
Tangible fixed assets	13		346	–
Current assets				
Stocks	14	2,100		–
Cash at bank and in hand		12,273		3,993
		<u>14,373</u>		<u>3,993</u>
Creditors: amounts falling due within one year	15	1,943		2,863
Net current assets			<u>12,430</u>	1,130
Total assets less current liabilities			<u>12,776</u>	1,130
Net assets			<u>12,776</u>	<u>1,130</u>
Funds of the charity				
Unrestricted funds			<u>12,776</u>	1,130
Total charity funds	16		<u>12,776</u>	<u>1,130</u>

For the year ending 31st May 2018 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 28th February 2019, and are signed on behalf of the board by:

Miss K. Evans
Trustee

The notes on pages 6 to 9 form part of these financial statements.

Animal Cancer Trust
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31st May 2018

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Cannon Place, 78 Cannon Street, London, EC4N 6AF.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria for being a small charity under the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP {FRS 102}). As such, the Trustees have taken advantage of the exemption from providing a statement of cash flows.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

Animal Cancer Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st May 2018

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - Over three years on a straight line basis

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

4. Limited by guarantee

The Company is limited by guarantee. The members have undertaken that, in the event of a winding up, they will contribute towards payment of the liabilities of the company a sum up to the amount of their guarantee - £1. The guarantee is set out in the Memorandum of Association.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Donations				
Gifts and donations received	11,445	11,445	17,043	17,043
Legacies				
Legacies	44,873	44,873	—	—
	<u>56,318</u>	<u>56,318</u>	<u>17,043</u>	<u>17,043</u>

Animal Cancer Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st May 2018

6. Investment income

	Unrestricted Funds	Total Funds 2018	Unrestricted Funds	Total Funds 2017
	£	£	£	£
Bank interest receivable	12	12	–	–

7. Costs of raising donations and legacies

	Unrestricted Funds	Total Funds 2018	Unrestricted Funds	Total Funds 2017
	£	£	£	£
Donations - other office costs	8,468	8,468	3,775	3,775

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2018	Unrestricted Funds	Total Funds 2017
	£	£	£	£
Web site development	2,683	2,683	1,567	1,567
Animal shows and vet conferences	24,011	24,011	9,314	9,314
Support costs	9,522	9,522	4,781	4,781
	<u>36,216</u>	<u>36,216</u>	<u>15,662</u>	<u>15,662</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2018	Total fund 2017
	£	£	£	£
Web site development	2,683	–	2,683	1,567
Animal shows and vet conferences	24,011	–	24,011	9,314
Governance costs	–	9,522	9,522	4,781
	<u>26,694</u>	<u>9,522</u>	<u>36,216</u>	<u>15,662</u>

10. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2018	2017
	£	£
Depreciation of tangible fixed assets	<u>174</u>	<u>106</u>

11. Staff costs

The Charity had no employees during the year.

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Animal Cancer Trust

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Notes to the Financial Statements *(continued)*

Year ended 31st May 2018

13. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1st June 2017	1,967	1,967
Additions	520	520
At 31st May 2018	<u>2,487</u>	<u>2,487</u>
Depreciation		
At 1st June 2017	1,967	1,967
Charge for the year	174	174
At 31st May 2018	<u>2,141</u>	<u>2,141</u>
Carrying amount		
At 31st May 2018	<u>346</u>	<u>346</u>
At 31st May 2017	–	–

14. Stocks

	2018 £	2017 £
Charity goods and merchandise	<u>2,100</u>	<u>–</u>

15. Creditors: amounts falling due within one year

	2018 £	2017 £
Accruals and deferred income	420	780
Other creditors	1,523	2,083
	<u>1,943</u>	<u>2,863</u>

16. Analysis of charitable funds

Unrestricted funds

	At 1st June 2017 £	Income £	Expenditure £	At 31st May 2018 £
General funds	<u>1,130</u>	<u>56,330</u>	<u>(44,684)</u>	<u>12,776</u>

17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Tangible fixed assets	346	346	–
Current assets	14,373	14,373	3,993
Creditors less than 1 year	(1,943)	(1,943)	(2,863)
Net assets	<u>12,776</u>	<u>12,776</u>	<u>1,130</u>

18. Related parties

Dr. V.J. Adams is the acting Chief Executive of the Animal Cancer Trust. Dr. Adams was paid fees and expenses during the year amounting to £21,125.