

COMPANY REGISTRATION NUMBER: 04397258
CHARITY REGISTRATION NUMBER: 1126812
SCOTTISH CHARITY REGISTRATION NUMBER: SC047720

FARPLACE ANIMAL RESCUE LIMITED
COMPANY LIMITED BY GUARANTEE
GROUP FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2020

ALLEN SYKES LIMITED
Chartered Accountants & Statutory Auditor
Unit B4 Castle Gardens
Stanhope
Bishop Auckland
Durham
DL13 2FJ

FARPLACE ANIMAL RESCUE LIMITED
COMPANY LIMITED BY GUARANTEE
GROUP FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2020

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FARPLACE ANIMAL RESCUE LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)

YEAR ENDED 31 MARCH 2020

The trustees, who are also the directors for the purposes of company law, present their report and the group financial statements of the charity for the year ended 31 March 2020.

Achievements and performance

The trustees continue to promote the vision to help nonhuman animals in need anywhere on the planet where our funds can best make a difference to other species. Environmentally we want to protect habitat and impact on global warming and reduce harm by actively promoting a vegan lifestyle.

We have continued to organise our successful vegan events generating funds for the animal rescue and awareness of our vision to save at risk animals and the environment, but we are also conscious that as veganism becomes more mainstream our festivals are experiencing competition from the supermarkets. Whilst this has led to a fall in income from these events it has been matched by increased donations as awareness of our charity from the festivals and our chain of shops continues to grow. We are delighted to have received in the current year legacies allowing us to create the much needed reserves to support the animal rescue. We are and always will be indebted to the kindness and support of all our donors.

During the year under review the trustees also continued to invest in the rescue centre by building a new stable block to enable us to rescue more horses with additional facilities planned for the next year. Each year the Trustees aim to make improvements at the centre improving the facilities to ensure the best welfare standards for our animals.

FARPLACE ANIMAL RESCUE LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)

(continued)

YEAR ENDED 31 MARCH 2020

Financial review

The charity continues to benefit from the generosity of those members of the public who give donations, charitable trust support and those undertaking sponsored events for us. The Trustees are also committed to the network of charity shops throughout the United Kingdom retailing donated goods and growing the awareness of the organisation. The shops also have significantly boosted our rehoming rates by advertising those animals needing a home, and all shops take donated animal feed, cat trees and other useful items, helping us reduce our costs, all helping to support the charity's objectives.

Our network of shops was starting to produce dividends towards the end of this year in January but then Covid hit footfall and income significantly in February and lockdown occurred in March. We have strict criteria to ensure all shops are viable mitigating any exposure to financial loss by the charity to a minimum. The Trustees continue to review costs of trading and take action where necessary.

Incoming resources for the year amount to £406,832 (2019: £415,014). Group incoming resources in what is our third period with a trading subsidiary were £1,077,058 (2019 - £1,065,166). With the ever-increasing costs of day to day animal welfare a continuing stream of donations is vital to the smooth running of the charity. Consequently, we continuously look for new and innovative ways to make our donors aware of our needs.

The Trustees aim ideally to hold in reserve sufficient funds to cover up to 6 months' running costs for the charity, currently estimated at £35,000. At 31st March 2020 the charity had unrestricted free reserves £34,930 the balance relating to the net book values of tangible fixed assets.

Taking out events and shops, all of which do have significant cost attached to them, we can report that the cost ratio for donations received from individuals and organisations giving grants is 68.1% (2019: 64.9%). In other words, for every £1 an individual donor gives to the charity, 68.1 pence is spent on direct animal welfare costs.

Investment Policy

We would only invest in ethical financial products that did not conflict with our overall aims and objectives.

FARPLACE ANIMAL RESCUE LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)

(continued)

YEAR ENDED 31 MARCH 2020

Objectives and activities

Objectives

(i) For the benefit of the public to relieve the suffering of animals in need of care and attention and, in particular, to provide and maintain rescue homes or other facilities for the reception, care and treatment of such animals.

(ii) To promote humane behaviour towards animals by providing appropriate care, protection, treatment and security for animals which are in need of care and attention by reason of sickness, maltreatment, poor circumstances or ill usage and to educate the public in matters pertaining to animal welfare in general and the prevention of cruelty and suffering among animals.

(iii) For the benefit of the public, the conservation of the environment and education of the public through environmental education, community involvement, ecological and practical work.

How our Activities Achieve Public Benefit

The trustees have had due regard to guidance published by the Charity Commission on Public Benefit. By rescuing many animals that other causes are unable to help, we are helping the public who wish to see these animals helped and who bring them to us. We also reduce public nuisance e.g. in trapping and neutering feral cats in several areas, we have reduced the problems caused by these cats as well as helping their direct welfare needs.

Activities

This year again continues our programme to diversify our income sources which continues to be challenging in the current climate for any charity. Our chain of shops continues to generate funds and promote our rehoming work. We have rescued many animals from shop areas due to the shops and rehomed into these areas. Our plans are to consolidate on our shops so that we can do more to help more animals. The shops both attract gifts in kind for the rescue and legacy pledges from the awareness they bring.

Our vegan events programme continues to promote the vision of our charity and festivals would have continued to be held around the country as fundraising events, but Covid has caused this to be curtailed by the end of this year. The festivals, in addition to generating income, encourage a plant-based diet and, as such, help us directly achieve our environmental and animal welfare objectives, with animal agriculture identified as the no 1 cause of global warming according to a UN report. The success of these events continues to fund essential care at the rescue centre helping more animals directly.

Plans for Future Periods

We are looking at other new events to pilot to see if the same success of the festivals can be duplicated with other event models. We plan to use any growth in income to develop more projects, our horse unit and further development of the existing units.

FARPLACE ANIMAL RESCUE LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)

(continued)

YEAR ENDED 31 MARCH 2020

Structure, governance and management

Farplace Animal Rescue Limited is a charitable company limited by guarantee, incorporated on 18th March 2002. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association, as amended on 4th October 2008. Charitable registration was gained on 19th November 2008, at which point the company officially adopted its charitable objects. Scottish Charity Registration was achieved on 8th September 2017.

The Board of Trustees consists of 4 members who are actively involved in the organisation. Management of the fundraising, trading and events are delegated to the CEO, Head of Trading, Head of Events and Head of Finance respectively. Day to day running of the animal care side of the organisation is delegated to Janet Edwards.

Trustee Recruitment and Appointment

It is a requirement for the charity to have between 4 and 6 trustees. New trustees are appointed by the board who have the necessary skills, experience and ethical beliefs to benefit the charity as a whole.

Induction and Training of Trustees

New Trustees are welcomed to the charity and kept in touch with our work through regular updates electronically and through informal contact with staff and other trustees. They are offered free training courses at no cost to the charity provided by the chair's training business and are encouraged to seek out additional training that could help their role.

Details of Wider Networks

We have good working relationships with other local sanctuaries and animals are referred to us by other sanctuaries and organisations. We work closely with Consett Cats, Romanian Dog Rescue, Ankas Animals in Romania and other local rescues to maximise animals helped.

Related Parties

Janet Edwards is our Head of Animal Care and lives at the sanctuary along with our CEO Gareth Edwards. She is co-owner of some of the land the charity uses for its activities, along with Gareth Edwards. The charity is charged no rent for use of the land or buildings. Any improvements to the land or buildings are totally animal-care oriented.

Risk Management

The major risks identified by the Trustees have been reviewed and systems established to mitigate those risks.

FARPLACE ANIMAL RESCUE LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)

(continued)

YEAR ENDED 31 MARCH 2020

Reference and administrative details

Registered charity name Farplace Animal Rescue Limited

Charity registration number 1126812

Scottish charity registration number SC047720

Company registration number 04397258

Principal office and registered Office Farplace
Sidehead
Westgate
Bishop Auckland
County Durham
DL13 1LE

The trustees

A Barry (Retired 11 May 2020)

A G Digoy

G Blake

J H Ellis

R Frater (Appointed 11 May 2020)

Company secretary A G Digoy

Auditor Allen Sykes Limited
Chartered Accountants & Statutory Auditor
Unit B4 Castle Gardens
Stanhope
Bishop Auckland
Durham
DL13 2FJ

Bankers The Cooperative Bank
PO Box 101
1 Balloon Street
Manchester
M60 4EP

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the group financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare group financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

FARPLACE ANIMAL RESCUE LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)

(continued)

YEAR ENDED 31 MARCH 2020

In preparing these group financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the group financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the group financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

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 22nd March 2021 and signed on behalf of the board of trustees by:

J H Ellis
Trustee

FARPLACE ANIMAL RESCUE LIMITED

COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FARPLACE ANIMAL RESCUE LIMITED *(continued)*

YEAR ENDED 31 MARCH 2020

Opinion

We have audited the group financial statements of Farplace Animal Rescue Limited (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2020 which comprise the consolidated statement of financial activities (including income and expenditure account), the charity's statement of financial activities (including income and expenditure account), the consolidated statement of financial position, the charity's statement of financial position, the consolidated statement of cash flows, the charity's statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the group financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 31 March 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the group financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the group financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the group financial statements is not appropriate; or
- the trustees have not disclosed in the group financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the group financial statements are authorised for issue.

FARPLACE ANIMAL RESCUE LIMITED

COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FARPLACE ANIMAL RESCUE LIMITED *(continued)*

YEAR ENDED 31 MARCH 2020

Other information

The other information comprises the information included in the annual report, other than the group financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the group financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the group financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the group financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the group financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the group financial statements are prepared is consistent with the group financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charity, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charity group financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the group financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

FARPLACE ANIMAL RESCUE LIMITED

COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FARPLACE ANIMAL RESCUE LIMITED *(continued)*

YEAR ENDED 31 MARCH 2020

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the group financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of group financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the group financial statements, the trustees are responsible for assessing the group's and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the group financial statements

Our objectives are to obtain reasonable assurance about whether the group financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these group financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the group financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's or the parent charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the group financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or the parent charity to cease to continue as a going concern.

FARPLACE ANIMAL RESCUE LIMITED

COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FARPLACE ANIMAL RESCUE LIMITED *(continued)*

YEAR ENDED 31 MARCH 2020

- Evaluate the overall presentation, structure and content of the group financial statements, including the disclosures, and whether the group financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated group financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Philip Lamb (Senior Statutory Auditor)

For and on behalf of
Allen Sykes Limited
Chartered Accountants & Statutory Auditor
Unit B4 Castle Gardens
Stanhope
Bishop Auckland
Durham
DL13 2FJ

24th March 2021

FARPLACE ANIMAL RESCUE LIMITED

COMPANY LIMITED BY GUARANTEE

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2020

		2020	2019
	Unrestricted funds £	Restricted funds £	Total funds £
Income and endowments	Note	£	£
Donations and legacies	5	345,937	4,070
Other trading activities	6	727,501	–
Total income		<u>1,073,438</u>	<u>4,070</u>
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and legacies	8	1,725	–
Costs of other trading activities	9	806,856	–
Expenditure on charitable activities	10,11	186,970	8,012
Total expenditure		<u>995,551</u>	<u>8,012</u>
Net income/(expenditure)		<u>77,887</u>	<u>(3,942)</u>
Transfers between funds		–	–
Net movement in funds		<u>77,887</u>	<u>(3,942)</u>
Reconciliation of funds			
Total funds brought forward		16,724	40,649
Total funds carried forward		<u>94,611</u>	<u>36,707</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 16 to 30 form part of these group financial statements.

FARPLACE ANIMAL RESCUE LIMITED
COMPANY LIMITED BY GUARANTEE
CHARITY STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2020

			2020		2019
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	345,937	4,070	350,007	316,088
Other trading activities	6	56,825	—	56,825	134,926
Total income		<u>402,762</u>	<u>4,070</u>	<u>406,832</u>	<u>451,014</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	1,725	—	1,725	1,736
Costs of other trading activities	8	142,578	—	142,578	269,038
Expenditure on charitable activities	9,10	186,970	8,012	194,982	210,529
Total expenditure		<u>331,273</u>	<u>8,012</u>	<u>339,285</u>	<u>481,303</u>
Net expenditure		<u>71,489</u>	<u>(3,942)</u>	<u>67,547</u>	<u>(30,289)</u>
Transfers between funds		—	—	—	—
Net movement in funds		<u>71,489</u>	<u>(3,942)</u>	<u>67,547</u>	<u>(30,289)</u>
Reconciliation of funds					
Total funds brought forward		34,931	40,649	75,580	105,869
Total funds carried forward		<u>106,420</u>	<u>36,707</u>	<u>143,127</u>	<u>75,580</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 16 to 30 form part of these group financial statements.

FARPLACE ANIMAL RESCUE LIMITED
COMPANY LIMITED BY GUARANTEE
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
31 MARCH 2020

	Note	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
Fixed assets					
Tangible fixed assets	17	124,312	139,494	108,195	118,549
Investments	18	—	—	2	2
		<u>124,312</u>	<u>139,494</u>	<u>108,197</u>	<u>118,551</u>
Current assets					
Stocks	19	1,000	1,000	—	—
Debtors	20	31,390	17,090	60,788	20,568
Cash at bank and in hand		55,926	8,154	12,653	30
		<u>88,316</u>	<u>26,244</u>	<u>73,441</u>	<u>20,598</u>
Creditors: amounts falling due within one year	21	<u>70,131</u>	<u>87,389</u>	<u>31,552</u>	<u>51,624</u>
Net current assets/liabilities		<u>18,185</u>	<u>(61,145)</u>	<u>41,889</u>	<u>(31,026)</u>
Total assets less current liabilities		<u>142,497</u>	<u>78,349</u>	<u>150,086</u>	<u>87,525</u>
Creditors: amounts falling due after more than one year	22	<u>14,179</u>	<u>20,976</u>	<u>6,959</u>	<u>11,945</u>
Net assets		<u><u>128,318</u></u>	<u><u>57,373</u></u>	<u><u>143,127</u></u>	<u><u>75,580</u></u>
Funds of the charity					
Restricted funds		36,707	40,649	36,707	40,649
Unrestricted funds		91,611	16,724	106,420	34,931
Total charity funds	25	<u><u>128,318</u></u>	<u><u>57,373</u></u>	<u><u>143,127</u></u>	<u><u>75,580</u></u>

The trustees have prepared group financial statements in accordance with the Companies Act 2006 and section 44 of the Charities and Trustee Investment (Scotland) Act 2005. These group financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.
The notes on pages 16 to 30 form part of these group financial statements.

FARPLACE ANIMAL RESCUE LIMITED
COMPANY LIMITED BY GUARANTEE
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
31 MARCH 2020

These group financial statements were approved by the board of trustees and authorised for issue on 22nd March 2021, and are signed on behalf of the board by:

J H Ellis
Trustee

Company Registration Number: 04397258

The notes on pages 16 to 30 form part of these group financial statements.

FARPLACE ANIMAL RESCUE LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS

YEAR ENDED 31 MARCH 2020

	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
Cash flows from operating activities				
Net income/(expenditure)	70,945	(61,214)	67,547	(30,289)
<i>Adjustments for:</i>				
Depreciation of tangible fixed assets	19,645	19,815	14,262	16,294
Government grant income	(75,000)	–	–	–
Interest payable and similar charges	2,518	–	1,136	–
Accrued expenses	(35,471)	7,027	(31,194)	15,359
<i>Changes in:</i>				
Stocks	–	12,131	–	–
Trade and other debtors	(14,300)	8,533	(40,220)	(726)
Trade and other creditors	28,395	8,002	13,880	737
Cash generated from operations	(3,268)	(5,706)	25,411	1,375
Interest paid	(2,518)	–	(1,136)	–
Net cash from operating activities	<u>(5,786)</u>	<u>(5,706)</u>	<u>24,275</u>	<u>1,375</u>
Cash flows from investing activities				
Purchase of tangible assets	(4,463)	(11,628)	(3,908)	(10,824)
Net cash used in investing activities	<u>(4,463)</u>	<u>(11,628)</u>	<u>(3,908)</u>	<u>(10,824)</u>
Cash flows from financing activities				
Government grant income	75,000	–	–	–
Payments of finance lease liabilities	(6,527)	(4,270)	(4,614)	(4,270)
Net cash used in financing activities	<u>68,473</u>	<u>(4,270)</u>	<u>(4,614)</u>	<u>(4,270)</u>
Net (decrease)/increase in cash and cash equivalents	58,224	(21,604)	15,753	(13,719)
Cash and cash equivalents at beginning of year	<u>(2,298)</u>	<u>19,306</u>	<u>(3,100)</u>	<u>10,619</u>
Cash and cash equivalents at end of year	<u>55,926</u>	<u>(2,298)</u>	<u>12,653</u>	<u>(3,100)</u>

The notes on pages 16 to 30 form part of these group financial statements.

FARPLACE ANIMAL RESCUE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE GROUP FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2020

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, Wales and Scotland. The address of the registered office is Farplace, Sidehead, Westgate, Bishop Auckland, County Durham, DL13 1LE.

2. Statement of compliance

These group 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.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Consolidation

The group financial statements consolidate the financial statements of Farplace Animal Rescue Limited and all of its subsidiary undertakings.

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.

FARPLACE ANIMAL RESCUE LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE GROUP FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2020

3. Accounting policies *(continued)*

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.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

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.

FARPLACE ANIMAL RESCUE LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE GROUP FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2020

3. Accounting policies *(continued)*

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

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:

Leasehold property improvements	- 10% straight line
Motor vehicles	- 25% reducing balance
Equipment	- 15% reducing balance

Freehold land is not depreciated.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

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.

FARPLACE ANIMAL RESCUE LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE GROUP FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2020

3. Accounting policies *(continued)*

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Financial instruments

All of the charity's financial instruments can be classed as basic. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Limited by guarantee

The company is limited by guarantee, there being no issued share capital, and as such is not under the direct control of any individual but of the board of directors as a whole.

At 31 March 2020 there were 4 members each of whom had undertaken to contribute an amount not exceeding £1 in the event of a winding up.

FARPLACE ANIMAL RESCUE LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE GROUP FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2020

5. Donations and legacies

Group

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	194,021	4,070	198,091
Lotteries income	579	—	579
Charitable Trusts	38,262	—	38,262
Octacchini Family Charitable Trust	—	—	—
Sponsorship events	14,456	—	14,456
Legacies			
Legacies	56,437	—	56,437
Other donations and legacies			
Gift Aid	42,182	—	42,182
	<u>345,937</u>	<u>4,070</u>	<u>350,007</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Donations	206,823	13,042	219,865
Lotteries income	564	—	564
Charitable Trusts	55,912	—	55,912
Octacchini Family Charitable Trust	2,500	—	2,500
Sponsorship events	4,173	—	4,173
Legacies			
Legacies	—	—	—
Other donations and legacies			
Gift Aid	33,074	—	33,074
	<u>303,046</u>	<u>13,042</u>	<u>316,088</u>

FARPLACE ANIMAL RESCUE LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE GROUP FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2020

5. Donations and legacies *(continued)*

Charity

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	194,021	4,070	198,091
Lotteries income	579	—	579
Charitable Trusts	38,262	—	38,262
Octacchini Family Charitable Trust	—	—	—
Sponsorship events	14,456	—	14,456
Legacies			
Legacies	56,437	—	56,437
Other donations and legacies			
Gift Aid	42,182	—	42,182
	<u>345,937</u>	<u>4,070</u>	<u>350,007</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Donations	206,823	13,402	219,865
Lotteries income	564	—	564
Charitable Trusts	55,912	—	55,912
Octacchini Family Charitable Trust	2,500	—	2,500
Sponsorship events	4,173	—	4,173
Leagcies			
Legacies	—	—	—
Other donations and legacies			
Gift Aid	33,074	—	33,074
	<u>303,046</u>	<u>13,402</u>	<u>316,088</u>

6. Other trading activities

Group

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Vegan festivals	56,825	56,825	134,926	134,926
Shop income	670,676	670,676	614,152	614,152
	<u>727,501</u>	<u>727,501</u>	<u>749,078</u>	<u>749,078</u>

FARPLACE ANIMAL RESCUE LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE GROUP FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2020

6. Other trading activities *(continued)*

Charity

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Vegan festivals	56,825	56,825	134,926	134,926
	<u>134,926</u>	<u>134,926</u>	<u>134,926</u>	<u>134,926</u>

7. Costs of raising donations and legacies

Group

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Sponsorship events fees and other costs	1,725	1,725	1,736	1,736
	<u>1,725</u>	<u>1,725</u>	<u>1,736</u>	<u>1,736</u>

Charity

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Sponsorship events fees and other costs	1,725	1,725	1,736	1,736
	<u>1,725</u>	<u>1,725</u>	<u>1,736</u>	<u>1,736</u>

8. Costs of other trading activities

Group

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Shop costs	668,513	668,513	646,482	646,482
Fundraising costs	141,343	141,343	267,633	267,633
	<u>809,856</u>	<u>809,856</u>	<u>914,115</u>	<u>914,115</u>

Charity

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Shop costs	1,235	1,235	1,405	1,405
Fundraising costs	141,343	141,343	267,633	267,633
	<u>142,578</u>	<u>142,578</u>	<u>269,038</u>	<u>269,038</u>

FARPLACE ANIMAL RESCUE LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE GROUP FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2020

9. Expenditure on charitable activities by fund type

Group

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Animal welfare	179,486	8,012	187,498
Support costs	7,484	—	7,484
	<u>186,970</u>	<u>8,012</u>	<u>194,982</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Animal welfare	195,192	7,230	202,422
Support costs	8,107	—	8,107
	<u>203,299</u>	<u>7,230</u>	<u>210,529</u>

Charity

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Animal welfare	179,486	8,012	187,498
Support costs	7,484	—	7,484
	<u>186,970</u>	<u>8,012</u>	<u>194,982</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Animal welfare	195,192	7,230	202,422
Support costs	8,107	—	8,107
	<u>203,299</u>	<u>7,230</u>	<u>210,529</u>

10. Expenditure on charitable activities by activity type

Group

	Activities undertaken directly £	Support costs £	Total funds 2020 £	Total funds 2019 £
Animal welfare	187,498	—	187,498	202,422
Governance costs	—	7,484	7,484	8,107
	<u>187,498</u>	<u>7,484</u>	<u>194,982</u>	<u>210,529</u>

FARPLACE ANIMAL RESCUE LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE GROUP FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2020

10. Expenditure on charitable activities by activity type *(continued)*

Charity

	Activities undertaken directly	Support costs	Total funds 2020	Total funds 2019
	£	£	£	£
Animal welfare	187,498	–	187,498	202,422
Governance costs	–	7,484	7,484	8,107
	<u>187,498</u>	<u>7,484</u>	<u>194,982</u>	<u>210,529</u>

11. Analysis of support costs

Group

	Animal welfare	Total 2020	Total 2019
	£	£	£
Governance costs	<u>7,484</u>	<u>7,484</u>	<u>8,107</u>

Charity

	Animal welfare	Total 2020	Total 2019
	£	£	£
Governance costs	<u>7,484</u>	<u>7,484</u>	<u>8,107</u>

12. Net income/(expenditure)

Net expenditure is stated after charging/(crediting):

	Group 2020	Group 2019	Charity 2020	Charity 2019
	£	£	£	£
Depreciation of tangible fixed assets	<u>19,645</u>	<u>19,815</u>	<u>14,262</u>	<u>16,294</u>

FARPLACE ANIMAL RESCUE LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE GROUP FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2020

13. Auditors remuneration

	Group 2020	Group 2019	Charity 2020	Charity 2019
	£	£	£	£
Fees payable for the audit of the group financial statements	<u>8,495</u>	<u>9,600</u>	<u>4,600</u>	<u>5,800</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Group 2020	Group 2019	Charity 2020	Charity 2019
	£	£	£	£
Wages and salaries	452,545	393,516	110,526	116,072
Social security costs	18,094	16,709	6,881	7,392
Employer contributions to pension plans	6,643	4,237	2,679	1,902
	<u>477,282</u>	<u>414,462</u>	<u>120,086</u>	<u>125,366</u>

The average head count of employees during the year was 31 (2019: 37). The average number of full-time equivalent employees during the year is analysed as follows:

	Group 2020	Group 2019	Charity 2020	Charity 2019
	No.	No.	No.	No.
Number of administrative staff	2	2	2	2
Number of management staff	1	1	1	1
Number of animal care staff	3	3	3	3
Number of shop staff	27	23	—	—
Number of events staff	2	2	2	2
	<u>35</u>	<u>31</u>	<u>8</u>	<u>8</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the group. The total compensation paid to key management personnel for services provided to the group was £69,739 (2019: £81,229). The total compensation paid to key management personnel for services provided to the charity was £43,120 (2019: £47,760).

15. Trustee remuneration and expenses

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

No trustees were reimbursed for expenses during the year £Nil (2019:£148)

FARPLACE ANIMAL RESCUE LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE GROUP FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2020

16. Transfers between funds

Transfers between funds relate to the transfer of restricted funds to unrestricted funds to reflect the elements of overall expenditure which are in line with the restricted purposes of these funds.

17. Tangible fixed assets

Group	Leasehold Property Improvements £	Fixtures and fittings £	Motor vehicles £	Equipment £	Freehold Land £	Total £
Cost						
At 1 Apr 2019	90,631	12,573	35,153	41,751	44,348	224,456
Additions	3,300	144	—	1,019	—	4,463
At 31 Mar 2020	<u>93,931</u>	<u>12,717</u>	<u>35,153</u>	<u>42,770</u>	<u>44,348</u>	<u>228,919</u>
Depreciation						
At 1 Apr 2019	51,019	4,583	9,984	19,376	—	84,962
Charge for the year	7,539	1,607	6,293	4,206	—	19,645
At 31 Mar 2020	<u>58,558</u>	<u>6,190</u>	<u>16,277</u>	<u>23,582</u>	<u>—</u>	<u>104,607</u>
Carrying amount						
At 31 Mar 2020	<u>35,373</u>	<u>6,527</u>	<u>18,876</u>	<u>19,188</u>	<u>44,348</u>	<u>124,312</u>
At 31 Mar 2019	<u>39,612</u>	<u>7,990</u>	<u>25,169</u>	<u>22,375</u>	<u>44,348</u>	<u>136,737</u>
Charity	Leasehold Property Improvements £		Motor vehicles £	Equipment £	Freehold Land £	Total £
Cost						
At 1 April 2019	90,631		25,020	36,215	44,348	196,214
Additions	3,300		—	608	—	3,908
At 31 March 2020	<u>93,931</u>		<u>25,020</u>	<u>36,823</u>	<u>44,348</u>	<u>200,122</u>
Depreciation						
At 1 April 2019	51,019		9,773	16,873	—	77,665
Charge for the year	7,539		3,812	2,911	—	14,262
At 31 March 2020	<u>58,558</u>		<u>13,585</u>	<u>19,784</u>	<u>—</u>	<u>91,927</u>
Carrying amount						
At 31 March 2020	<u>35,373</u>		<u>11,435</u>	<u>17,039</u>	<u>44,348</u>	<u>108,195</u>
At 31 March 2019	<u>39,612</u>		<u>15,247</u>	<u>19,342</u>	<u>44,348</u>	<u>118,549</u>

FARPLACE ANIMAL RESCUE LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE GROUP FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2020

17. Tangible fixed assets *(continued)*

Finance leases and hire purchase contracts

Included within the carrying value of tangible fixed assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

Group	Motor vehicles £
At 31 March 2020	18,876
At 31 March 2019	25,169
 Charity	 Motor vehicles £
At 31 March 2020	11,435
At 31 March 2019	15,247

18. Investments

The group has no investments.

Charity	Shares in group undertakings £
Cost	
At 1 April 2019 and 31 March 2020	2
Impairment	
At 1 April 2019 and 31 March 2020	–
Carrying amount	
At 31 March 2020	2
At 31 March 2019	2

Subsidiaries and other investments

	Class of share	Percentage of shares held
Subsidiary undertakings		
Farplace Trading Limited	Ordinary	100

The results for subsidiaries and other undertakings are as follows:

	Capital and reserves		Profit/(loss) for the year	
	2020	2019	2020	2019
	£	£	£	£
Subsidiary undertakings				
Farplace Trading Limited	(14,807)	(18,205)	3,398	(30,925)

FARPLACE ANIMAL RESCUE LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE GROUP FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2020

19. Stocks

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Raw materials and consumables	<u>1,000</u>	<u>1,000</u>	<u>—</u>	<u>—</u>

20. Debtors

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Amounts owed by group undertakings	—	—	52,514	19,278
Prepayments and accrued income	11,655	5,413	8,274	1,290
Other debtors	<u>19,735</u>	<u>11,677</u>	<u>—</u>	<u>—</u>
	<u>31,390</u>	<u>17,090</u>	<u>60,788</u>	<u>20,568</u>

21. Creditors: amounts falling due within one year

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Bank loans and overdrafts	—	10,452	—	3,130
Trade creditors	32,312	7,815	11,728	—
Accruals and deferred income	19,471	54,942	6,909	38,103
Social security and other taxes	4,104	2,086	2,335	792
Obligations under finance leases and hire purchase contracts	6,797	6,527	4,986	4,614
Pension creditor	1,640	466	—	—
Salary deductions	213	116	—	—
Other creditors	<u>5,594</u>	<u>4,985</u>	<u>5,594</u>	<u>4,985</u>
	<u>70,131</u>	<u>87,389</u>	<u>31,552</u>	<u>51,624</u>

HP and finance leases are secured upon the assets to which they relate.

22. Creditors: amounts falling due after more than one year

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Obligations under finance leases and hire purchase contracts	<u>14,179</u>	<u>20,976</u>	<u>6,959</u>	<u>11,945</u>

HP and finance leases are secured upon the assets to which they relate.

FARPLACE ANIMAL RESCUE LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE GROUP FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2020

23. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Not later than 1 year	6,797	6,527	4,986	4,614
Later than 1 year and not later than 5 years	14,179	20,976	6,959	11,945
	<u>20,976</u>	<u>27,503</u>	<u>11,945</u>	<u>16,559</u>

24. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £6,643 (2019: £4,237).

25. Analysis of charitable funds

Unrestricted funds

Group	At 1 April 2019	Income	Expenditure	Transfers	At 31 March 2020
	£	£	£	£	£
General funds	<u>16,724</u>	<u>1,073,438</u>	<u>(998,551)</u>	<u>—</u>	<u>91,611</u>

Charity	At 1 April 2019	Income	Expenditure	Transfers	At 31 March 2020
	£	£	£	£	£
General funds	<u>34,931</u>	<u>402,762</u>	<u>(331,273)</u>	<u>—</u>	<u>106,420</u>

Restricted funds

Group and Charity	At 1 April 2019	Income	Expenditure	Transfers	At 31 March 2020
	£	£	£	£	£
Cat hospice	4,169	—	(1,000)	—	3,169
Barns and buildings	13,176	—	(2,172)	—	11,004
Land and woods	15,750	—	(500)	—	15,250
Feed store appeal	—	—	—	—	—
Vet appeal	—	4,070	(4,070)	—	—
Environmental project	7,554	—	(270)	—	7,284
	<u>40,649</u>	<u>4,070</u>	<u>(8,012)</u>	<u>—</u>	<u>36,707</u>

FARPLACE ANIMAL RESCUE LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE GROUP FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2020

25. Analysis of charitable funds *(continued)*

Cat Hospice	Grants received for the construction of a cat hospice.
Barns and buildings	Grants and donations received towards the barn construction and other animal care buildings.
Land and woods	Grants received towards the acquisition of Sidehead land and woods.
Feed Store Appeal	Donations towards the feed store.
Vet Appeal	Donations towards vet bills.
Environmental project	Funding from Tesco towards an environmental project.

26. Analysis of net assets between funds

Group	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Tangible fixed assets	87,605	36,707	124,312	139,494
Current assets	88,316	–	88,316	26,244
Creditors less than 1 year	(70,131)	–	(70,131)	(87,389)
Creditors greater than 1 year	(14,179)	–	(14,179)	(20,976)
Net assets	<u>91,611</u>	<u>36,707</u>	<u>128,318</u>	<u>57,373</u>

Charity	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Tangible fixed assets	71,488	36,707	108,195	118,549
Investments	2	–	2	2
Current assets	73,441	–	73,441	20,598
Creditors less than 1 year	(31,552)	–	(31,552)	(51,624)
Creditors greater than 1 year	(6,959)	–	(6,959)	(11,945)
Net assets	<u>106,420</u>	<u>36,707</u>	<u>143,127</u>	<u>75,580</u>

27. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	Group		Charity	
	2020 £	2019 £	2020 £	2019 £
Not later than 1 year	143,277	94,541	13,500	13,500
Later than 1 year and not later than 5 years	496,092	314,452	20,250	33,750
Later than 5 years	132,938	171,688	–	–
	<u>772,307</u>	<u>580,681</u>	<u>33,750</u>	<u>47,250</u>