

**REGISTERED COMPANY NUMBER: 03267722 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1120874**

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018**  
**FOR**  
**RESPECT FOR ANIMALS EDUCATIONAL TRUST**  
**LIMITED**

**RESPECT FOR ANIMALS EDUCATIONAL TRUST**  
**LIMITED**

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**FOR THE YEAR ENDED 31ST DECEMBER 2018**

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**RESPECT FOR ANIMALS EDUCATIONAL TRUST**  
**LIMITED**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2018**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2018. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2015).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

To advance the education of the public in the subject of the care and treatment of animals and consequent implications for the environment, ecology and biodiversity.

**ACHIEVEMENT AND PERFORMANCE**

Respect for Animals Educational Trust conducts innovative and groundbreaking research and investigations into the cruel fur trade.

Despite the decline in fur sales in the UK, elsewhere in the world the fur trade thrives and more animals than ever before are dying just for the fur on their backs. In the UK, many consumers are unaware that fur they see for sale is real, not fake, and are, without doubt, buying it unintentionally.

Respect for Animals Educational Trust is undertaking critical research projects into the fur industry including its worldwide environmental impacts and the welfare of the animals bred and trapped for their fur. Planned investigations and research will show the world the cruelty inherent in the fur industry.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

03267722 (England and Wales)

**Registered Charity number**

1120874

**Registered office**

30 Station Road  
Carlton  
NOTTINGHAM  
Nottinghamshire  
NG4 3DL

**Trustees**

M S Glover  
Ms N R Brooks  
S Creamer

**Company Secretary**

Ms N R Brooks

**RESPECT FOR ANIMALS EDUCATIONAL TRUST**  
**LIMITED**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2018**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent examiner**

Atkinson Evans Limited  
Chartered Certified Accountants  
The Old Drill Hall  
10 Arnot Hill Road  
Arnold  
Nottingham  
Nottinghamshire  
NG5 6LJ

Approved by order of the board of trustees on 23rd September 2019 and signed on its behalf by:

Ms N R Brooks - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**RESPECT FOR ANIMALS EDUCATIONAL TRUST**  
**LIMITED**

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**Independent examiner's report to the trustees of Respect for Animals Educational Trust Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2018.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

Jason D Evans FCCA  
Atkinson Evans Limited  
Chartered Certified Accountants  
The Old Drill Hall  
10 Arnot Hill Road  
Arnold  
Nottingham  
Nottinghamshire  
NG5 6LJ

23rd September 2019

**RESPECT FOR ANIMALS EDUCATIONAL TRUST**  
**LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2018**

	Notes	Unrestricted fund £	Restricted fund £	2018 Total funds £	2017 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		46,450	-	46,450	10,327
Investment income	2	318	-	318	76
<b>Total</b>		<b>46,768</b>	<b>-</b>	<b>46,768</b>	<b>10,403</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Research		17,379	-	17,379	42,930
Other		8,980	-	8,980	8,479
<b>Total</b>		<b>26,359</b>	<b>-</b>	<b>26,359</b>	<b>51,409</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>20,409</b>	<b>-</b>	<b>20,409</b>	<b>(41,006)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>88,681</b>	<b>1,867</b>	<b>90,548</b>	<b>131,554</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>109,090</b>	<b>1,867</b>	<b>110,957</b>	<b>90,548</b>

The notes form part of these financial statements

**RESPECT FOR ANIMALS EDUCATIONAL TRUST**  
**LIMITED**

**BALANCE SHEET**  
**AT 31ST DECEMBER 2018**

	Notes	Unrestricted fund £	Restricted fund £	2018 Total funds £	2017 Total funds £
<b>CURRENT ASSETS</b>					
Cash at bank		110,319	1,867	112,186	91,785
<b>CREDITORS</b>					
Amounts falling due within one year	6	(1,229)	-	(1,229)	(1,237)
<b>NET CURRENT ASSETS</b>		<u>109,090</u>	<u>1,867</u>	<u>110,957</u>	<u>90,548</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>109,090</u>	<u>1,867</u>	<u>110,957</u>	<u>90,548</u>
<b>NET ASSETS</b>		<u><u>109,090</u></u>	<u><u>1,867</u></u>	<u><u>110,957</u></u>	<u><u>90,548</u></u>
<b>FUNDS</b>	7				
Unrestricted funds				109,090	88,681
Restricted funds				<u>1,867</u>	<u>1,867</u>
<b>TOTAL FUNDS</b>				<u><u>110,957</u></u>	<u><u>90,548</u></u>

The notes form part of these financial statements

**RESPECT FOR ANIMALS EDUCATIONAL TRUST**  
**LIMITED**

**BALANCE SHEET - CONTINUED**  
**AT 31ST DECEMBER 2018**

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The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on 23rd September 2019 and were signed on its behalf by:

Ms N R Brooks -Trustee

The notes form part of these financial statements



**RESPECT FOR ANIMALS EDUCATIONAL TRUST**  
**LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2018**

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**2. INVESTMENT INCOME**

	<b>2018</b>	2017
	<b>£</b>	£
Deposit account interest	<b>318</b>	76
	<u>          </u>	<u>          </u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st December 2018 nor for the year ended 31st December 2017 .

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st December 2018 nor for the year ended 31st December 2017 .

**RESPECT FOR ANIMALS EDUCATIONAL TRUST**  
**LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31ST DECEMBER 2018**

**4. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	<b>2018</b>	2017
Charitable activities and support	<b>1</b>	1

No employees received emoluments in excess of £60,000.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted fund £</b>	<b>Restricted fund £</b>	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	<b>10,327</b>	-	10,327
Investment income	<b>76</b>	-	76
<b>Total</b>	<b>10,403</b>	-	10,403
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Research	<b>42,930</b>	-	42,930
Other	<b>8,479</b>	-	8,479
<b>Total</b>	<b>51,409</b>	-	51,409
 <b>NET INCOME/(EXPENDITURE)</b>	<b>(41,006)</b>	-	(41,006)
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<b>129,687</b>	<b>1,867</b>	131,554
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<b>88,681</b>	<b>1,867</b>	90,548

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2018</b>	2017
	<b>£</b>	£
Social security and other taxes	<b>514</b>	529
Pension fund	<b>61</b>	54
Accrued expenses	<b>654</b>	654
	<b>1,229</b>	1,237

**RESPECT FOR ANIMALS EDUCATIONAL TRUST**  
**LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31ST DECEMBER 2018**

**7. MOVEMENT IN FUNDS**

	At 1.1.18 £	Net movement in funds £	At 31.12.18 £
<b>Unrestricted funds</b>			
General fund	88,681	20,409	109,090
<b>Restricted funds</b>			
Restricted fund	1,867	-	1,867
<b>TOTAL FUNDS</b>	<u>90,548</u>	<u>20,409</u>	<u>110,957</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	46,768	(26,359)	20,409
<b>TOTAL FUNDS</b>	<u>46,768</u>	<u>(26,359)</u>	<u>20,409</u>

**Comparatives for movement in funds**

	At 1.1.17 £	Net movement in funds £	At 31.12.17 £
<b>Unrestricted Funds</b>			
General fund	129,687	(41,006)	88,681
<b>Restricted Funds</b>			
Restricted fund	1,867	-	1,867
<b>TOTAL FUNDS</b>	<u>131,554</u>	<u>(41,006)</u>	<u>90,548</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	10,403	(51,409)	(41,006)
<b>TOTAL FUNDS</b>	<u>10,403</u>	<u>(51,409)</u>	<u>(41,006)</u>

**RESPECT FOR ANIMALS EDUCATIONAL TRUST**  
**LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31ST DECEMBER 2018**

**7. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.17 £	Net movement in funds £	At 31.12.18 £
<b>Unrestricted funds</b>			
General fund	129,687	(20,597)	109,090
<b>Restricted funds</b>			
Restricted fund	1,867	-	1,867
<b>TOTAL FUNDS</b>	<u>131,554</u>	<u>(20,597)</u>	<u>110,957</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	57,171	(77,768)	(20,597)
<b>TOTAL FUNDS</b>	<u>57,171</u>	<u>(77,768)</u>	<u>(20,597)</u>

**8. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st December 2018.

**RESPECT FOR ANIMALS EDUCATIONAL TRUST**  
**LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2018**

	2018 £	2017 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	8,028	8,324
Gift aid	896	503
Legacies	37,526	1,500
	<u>46,450</u>	<u>10,327</u>
<b>Investment income</b>		
Deposit account interest	318	76
<b>Total incoming resources</b>	<u>46,768</u>	<u>10,403</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	15,803	15,803
Social security	1,373	1,392
Pensions	203	21
Research	-	25,714
	<u>17,379</u>	<u>42,930</u>
<b>Support costs</b>		
<b>Management</b>		
Wages	6,773	6,773
Social security	588	597
Pensions	87	9
Sundries	378	-
	<u>7,826</u>	<u>7,379</u>
<b>Finance</b>		
Bank charges	338	338
<b>Governance costs</b>		
Accountancy and legal fees	816	762
<b>Total resources expended</b>	<u>26,359</u>	<u>51,409</u>
<b>Net income/(expenditure)</b>	<u><u>20,409</u></u>	<u><u>(41,006)</u></u>

This page does not form part of the statutory financial statements