

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

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2019
FOR
RESPECT FOR ANIMALS EDUCATIONAL TRUST
LIMITED

RESPECT FOR ANIMALS EDUCATIONAL TRUST
LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2019

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RESPECT FOR ANIMALS EDUCATIONAL TRUST
LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2019

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 2019. 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 2019).

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
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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2019

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 9th October 2020 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

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 2019.

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

9th October 2020

RESPECT FOR ANIMALS EDUCATIONAL TRUST
LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2019

	Notes	Unrestricted fund £	Restricted fund £	2019 Total funds £	2018 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		45,095	-	45,095	46,450
Investment income	2	441	-	441	318
Total		45,536	-	45,536	46,768
EXPENDITURE ON					
Charitable activities					
Research		17,841	-	17,841	17,379
Other		10,595	-	10,595	8,980
Total		28,436	-	28,436	26,359
NET INCOME		17,100	-	17,100	20,409
RECONCILIATION OF FUNDS					
Total funds brought forward		109,090	1,867	110,957	90,548
TOTAL FUNDS CARRIED FORWARD		126,190	1,867	128,057	110,957

The notes form part of these financial statements

RESPECT FOR ANIMALS EDUCATIONAL TRUST
LIMITED

BALANCE SHEET
31ST DECEMBER 2019

	Notes	Unrestricted fund £	Restricted fund £	2019 Total funds £	2018 Total funds £
CURRENT ASSETS					
Cash at bank		127,470	1,867	129,337	112,186
CREDITORS					
Amounts falling due within one year	6	(1,280)	-	(1,280)	(1,229)
NET CURRENT ASSETS		<u>126,190</u>	<u>1,867</u>	<u>128,057</u>	<u>110,957</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>126,190</u>	<u>1,867</u>	<u>128,057</u>	<u>110,957</u>
NET ASSETS		<u><u>126,190</u></u>	<u><u>1,867</u></u>	<u><u>128,057</u></u>	<u><u>110,957</u></u>
FUNDS	7				
Unrestricted funds				126,190	109,090
Restricted funds				<u>1,867</u>	<u>1,867</u>
TOTAL FUNDS				<u><u>128,057</u></u>	<u><u>110,957</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2019 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 and authorised for issue on 9th October 2020 and were signed on its behalf by:

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 2019

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 2019)', 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

	2019	2018
	£	£
Deposit account interest	441	318
	<u> </u>	<u> </u>

RESPECT FOR ANIMALS EDUCATIONAL TRUST
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2019

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2019 nor for the year ended 31st December 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2019 nor for the year ended 31st December 2018.

4. STAFF COSTS

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

	2019	2018
Charitable activities and support	1	1
	<u>1</u>	<u>1</u>

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	46,450	-	46,450
Investment income	318	-	318
Total	<u>46,768</u>	<u>-</u>	<u>46,768</u>
 EXPENDITURE ON			
Charitable activities			
Research	17,379	-	17,379
Other	8,980	-	8,980
Total	<u>26,359</u>	<u>-</u>	<u>26,359</u>
 NET INCOME	<u>20,409</u>	<u>-</u>	<u>20,409</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward	88,681	1,867	90,548
 TOTAL FUNDS CARRIED FORWARD	<u>109,090</u>	<u>1,867</u>	<u>110,957</u>

RESPECT FOR ANIMALS EDUCATIONAL TRUST
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Social security and other taxes	526	514
Pension fund	100	61
Accrued expenses	654	654
	<u>1,280</u>	<u>1,229</u>

7. MOVEMENT IN FUNDS

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	109,090	17,100	126,190
Restricted funds			
Restricted fund	1,867	-	1,867
TOTAL FUNDS	<u>110,957</u>	<u>17,100</u>	<u>128,057</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	45,536	(28,436)	17,100
TOTAL FUNDS	<u>45,536</u>	<u>(28,436)</u>	<u>17,100</u>

Comparatives for movement in funds

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

RESPECT FOR ANIMALS EDUCATIONAL TRUST
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2019

7. MOVEMENT IN FUNDS - continued

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

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

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

	At 1.1.18 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	88,681	37,509	126,190
Restricted funds			
Restricted fund	1,867	-	1,867
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>90,548</u>	<u>37,509</u>	<u>128,057</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 £
Unrestricted funds			
General fund	92,304	(54,795)	37,509
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>92,304</u>	<u>(54,795)</u>	<u>37,509</u>

RESPECT FOR ANIMALS EDUCATIONAL TRUST
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2019

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2019.

RESPECT FOR ANIMALS EDUCATIONAL TRUST
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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2019

	2019 £	2018 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	18,095	8,028
Gift aid	888	896
Legacies	26,112	37,526
	<hr/> 45,095	<hr/> 46,450
Investment income		
Deposit account interest	441	318
	<hr/>	<hr/>
Total incoming resources	45,536	46,768
EXPENDITURE		
Charitable activities		
Wages	16,119	15,803
Social security	1,396	1,373
Pensions	326	203
	<hr/> 17,841	<hr/> 17,379
Support costs		
Management		
Wages	6,908	6,773
Social security	598	588
Pensions	140	87
Postage and stationery	350	-
Sundries	1,469	378
	<hr/> 9,465	<hr/> 7,826
Finance		
Bank charges	314	338
Governance costs		
Accountancy and legal fees	816	816
	<hr/>	<hr/>
Total resources expended	28,436	26,359
	<hr/>	<hr/>
Net income	17,100	20,409
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements