

Charity registration number 1010000

CAT AND RABBIT RESCUE CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

CAT AND RABBIT RESCUE CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs D B Rafter
Miss J Laws
Mrs D M Rayner

Charity number

1010000

Principal address

Holborow Lodge
Chalder Lane
Sidlesham
Chichester
West Sussex
PO20 7RJ

Auditor

Jordan Abbott BSc ACA
Jones Avens Limited
Piper House 4 Dukes Court
Bognor Road
Chichester
West Sussex
PO19 8FX

CAT AND RABBIT RESCUE CENTRE

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CAT AND RABBIT RESCUE CENTRE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

- To take in unwanted, abandoned or stray cats, kittens, rabbits and guinea pigs, and give them a good quality of life until it is possible to find a loving, permanent home for them.
- To educate the public in responsible pet ownership.
- To eliminate indiscriminate breeding by encouraging the neutering of all pets, including pedigrees.
- To advise and help the public in the humane control of feral cats.

Public benefit

The trustees whilst following the Charity Commissions guidance on Public benefit cannot physically help everyone within our geographically defined area. Where we cannot take somebody's pet or stray, we offer our neutering scheme where applicable, advice or give details of other charities that may be able to help.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Use of volunteers

The Charity has many volunteers who make a significant contribution to its operations including home visiting, supporting our retail operations and fundraising as well as supporting our animal care operations. The Charity could not survive in its present form without the contributions and support of our dedicated and committed volunteers.

Achievements and performance

During the year, CRRC rescued 821 animals and rehomed 743 animals, an increase on previous year as we came out of the pandemic impact. CRRC's performance reflects the national recovery of activities following the relaxation of the covid pandemic restrictions and the gradual increase in confidence of our supporters in returning to our Charity shops and fundraising activities. The animal rescue and rehoming statistics for 2022-23 are shown in the table below:

2022-2023 Rescues and Rehoming					
Species	Rescued	Rehomed	Died at centre	At centre on 31/3/23	Fosters (included in rehoming)
Cats/kittens	653	587	18	135	8
Guinea Pigs	69	69	1	4	0
Rabbits	99	87	1	45	1
Total	821	743	20	184	9
Comparison 2021-2022	718	656	44	140	13
Change on last year	14.35%	13.26%	-54.55%		

CAT AND RABBIT RESCUE CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

After wages, veterinary and medical costs are the next highest cost category for CRRC. A summary of the medical treatments performed are set out in the table below:

2022-2023 Animal Medical Treatments					
Species	Vaccinations	Health/Dental check ups	Spay & Neuter		TOTAL
Cats/kittens	970	626	228		1824
Rabbits	110	133	44		287
Guinea Pigs	N/A	67	N/A		67
Total	1080	826	272		2178

During 2022-2023

In recognition of the need to raise funds outside of donations and legacies we implemented a plan of finding and opening a further 4 charity shops within our locality. This has been successful and we opened 2 in the Autumn of 2022, a further one in the Spring of 2023 and the final one in the Summer of 2023.

We also recognise the changing landscape of social media and employed a fundraising manager with part of the role to raise our online presence, gaining increased following via various platforms.

CRRC has also continued with the "Friends", "Sponsorship" and "Neutering" schemes, and has continue to undertake feral work when needed.

Fundraising

Fundraising is an important part of the day to day working of the Cat and Rabbit Rescue Centre; without funds being raised for the Charity, we would not be able to undertake all the work that the Centre covers.

Types of Fundraising

The main fundraiser during the year is the Annual Summer Fete held at the Centre in August. This attracts large numbers of supporters and the staff and volunteers work tirelessly for many months preparing for the event.

At Christmas a local hall is rented for a Christmas Fair although this raises much smaller sums of money than the summer event.

In addition to the Annual Fetes, the Charity is in attendance at various local fetes and shows during the year, organised by other Charities, but CRRC has a presence helping to promote the Charity in the local community. During the year one or two of the local supermarkets allow the Charity to collect outside their shop which, again, raises funds but also donations of animal food are received.

We place collecting boxes for the Charity in various veterinary practices and local shops across the Charity's catchment area and regular donations are made to the Charity by supporters throughout the year with two main schemes for attracting regular donors, our Friend of CRRC and our Sponsor an animal scheme.

Our shops are our best form of raising funds for the Charity, of which we currently have seven, with a further shop to be opened at the beginning of September.

Fundraising Regulator

The Charity is registered with the Fundraising Regulator and the Code of Fundraising is fully complied with.

Compliant with Code of Fundraising

There have been no failures by the Charity to comply with the Code of Fundraising.

Fundraising carried out by individuals for the Charity

Fundraising at events outside events is usually manned by volunteers including Trustees.

CAT AND RABBIT RESCUE CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The Fundraising Manager along with our Trustee responsible for fundraising does the majority of the bookings of such outside spaces and ensures the individuals have all they require to run a stall.

Money raised at such events is passed to the Finance Team or a Trustee for banking. A breakdown of funds raised split between donations, sale of goods and games is then provided to the Finance Team to support the analysis of the funds raised.

Complaints

No complaints were received by the Charity in the last year.

Protection of vulnerable people and the general public from unreasonable intrusions on their privacy

The charity does not contact individuals directly for donations. We use our social media accounts, our monthly e-newsletter and bi-annual magazine to raise awareness of special projects or other special needs. The Charity is always appreciative of responses from individuals but in no way are supporters put under any pressure to donate to the Charity. In addition to cash donations from time to time, the public are very generous when an appeal goes out, for example at Christmas, for food to support the animals.

We have a Donation, collection box & Safeguarding Policy.

Financial review

At the year end, the total funds held by the charity were £2,722,340 (2022: £2,643,156), consisting of £31,950 restricted funds (2022: £48,140) and unrestricted funds of £2,690,390 (2022: £2,595,016). Included within charitable funds are £1,335,663 tangible fixed assets (2022: £1,268,587) which can only be realised by disposing of those tangible assets. Also included within charitable funds are £537,892 of fixed term investments (2022: £958,907) which are term deposits due to mature after more than three months.

Income for the year at £1,133,448 was £240,550 up on the previous year (2022: £892,898) due to legacies up £46k, the increased post pandemic activity led to an increase in adoption fees of 13k, fundraising events re-established resulted in an increase of £13k and shop income up £176k due to more post pandemic activity and the additional shops. The 21/22 grant income included £21k of Covid-19 support.

Expenditure for the year at £1,054,264 was £248,233 up on the previous year (2022: £806,031), this is a result of the additional set up, & operational costs for the two new shops of £42k, increased animal numbers raised directly related costs by £28k, legal & professional fee increase of £11k include costs in relation to the new shops, VAT advice and CIO advice wage costs have increased in line with the minimum wage increase plus the full year costs of our general manager and fundraising manager who started during the previous year, new shop staff. Last year also included the last of the furlough payments, increasing wages costs by £163k.

Income therefore exceeded expenditure by £79,184 for the year (2022: £86,867).

Policy on reserves

The Charity's policy is to hold free reserves of at least one year's expenditure (approximately £1,054k), but with contingency for new projects to improve the work of the Charity (approximately £100k), giving a total of £1,154k.

At the end of the accounting period, the unrestricted funds were £2,690k (2022-£2,595k), of which £1,335k (2022-£1,269k) are invested in fixed assets. This leaves free reserves of £1,355k, which is in line with the policy. The trustees are considering the future plans of the Charity in this respect.

Structure, governance and management

The constitution of the Charity is set out in the Deed of Trust dated 7th May 1991 and the Deed of Variation dated 27th May 1997, 17th August 2017 and 6th July 2018.

CAT AND RABBIT RESCUE CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs D B Rafter
Miss J Laws
Mrs D M Rayner
Ms L Martin

(Resigned 30 June 2022)

Should the Charity require any new Trustees, they will be appointed by agreement of the current Trustees, with the philosophy of the Charity's aims in mind.

Organisational structure

The Board of Trustees provides the governance of the Charity with regard to all expenditure over and above the normal running of the centre. The day to day running of the Charity is carried out by the Centre Manager and the Animal Care Manager, with oversight from the Finance Manager. Animal welfare and care where appropriate is a decision of Trustees and Staff.

There were 4 trustee meetings in the year.

The Charity will rely upon the guidance issued by the Charities Commission in relation to induction and training of Trustees.

Major risks and management of those risks

Investments

The Trustees consider that safeguarding the investments held by the Charity are particularly important to the future activities of the Charity.

The Trustees have tried to mitigate investment risk by using numerous bank accounts each limited where possible to the amount that is guaranteed should a bank run into difficulties (currently £85k per bank). Investment risk is under regular review by the Trustees.

The trustees' report was approved by the Board of Trustees.



Mrs D B Rafter
Chairman and Trustee

Date: 24/8/23

CAT AND RABBIT RESCUE CENTRE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

CAT AND RABBIT RESCUE CENTRE

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CAT AND RABBIT RESCUE CENTRE

Opinion

We have audited the financial statements of Cat and Rabbit Rescue Centre (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 25 to the financial statements, 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

CAT AND RABBIT RESCUE CENTRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CAT AND RABBIT RESCUE CENTRE

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the 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 financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the 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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

Identification and assessment of irregularities including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We designed procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures were capable of detecting irregularities, including fraud is detailed below:

- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including The Charities Act 2011;
- we obtained an understanding of the legal and regulatory framework applicable to the entity and how the entity is complying with that framework by making appropriate enquiries of management as well as considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;
- we made enquiries of those charged with governance and management concerning:
 - the risks of fraud;
 - instances of non-compliance with laws and regulations or knowledge of actual, suspected, or alleged fraud is documented during the period;
- we allocated an engagement team that we considered collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations.

CAT AND RABBIT RESCUE CENTRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CAT AND RABBIT RESCUE CENTRE

Audit response to the risk of irregularities including fraud

Based on the results of our risk assessment, our procedures included, but were not limited to:

- performing analytical procedures to identify any unusual or unexpected relationships.
- evaluating whether the selection and application of accounting policies by the entity that may be indicative of fraudulent financial reporting resulting from management's effort to manage earnings.
- assessing whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias.
- agreeing financial statement disclosures to underlying supporting documentation.
- reading the minutes of meetings of those charged with governance.
- reviewing the correspondence with relevant regulatory bodies.
- testing of journal entries to address the risk of fraud through management override.
- incorporating an element of unpredictability in the selection of the nature, timing, and extent of our audit procedures.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

We considered our audit was capable of detecting irregularities due to:

- the effectiveness of the entity's internal controls;
- the nature, timing and extent of audit procedures performed; and

the absence of contradictory evidence.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

CAT AND RABBIT RESCUE CENTRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CAT AND RABBIT RESCUE CENTRE

Jordan Abbott BSc ACA (Senior Statutory Auditor)
for and on behalf of Jordan Abbott BSc ACA

22/09/2023
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Chartered Accountants
Statutory Auditor

Jones Avens Limited
Piper House 4 Dukes Court
Bognor Road
Chichester
West Sussex
PO19 8FX

Jordan Abbott BSc ACA is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

CAT AND RABBIT RESCUE CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Notes							
<u>Income and endowments from:</u>							
Donations and legacies	3	511,316	4,401	515,717	474,369	11,297	485,666
Charitable activities	4	83,391	-	83,391	67,346	-	67,346
Other trading activities	5	510,816	-	510,816	321,584	-	321,584
Investments	6	12,088	-	12,088	8,105	-	8,105
Other income	7	11,436	-	11,436	10,197	-	10,197
Total income		1,129,047	4,401	1,133,448	881,601	11,297	892,898
<u>Expenditure on:</u>							
Raising funds	8	146,100	-	146,100	102,778	-	102,778
Charitable activities	9	889,528	18,636	908,164	692,038	11,215	703,253
Total expenditure		1,035,628	18,636	1,054,264	794,816	11,215	806,031
Net incoming/(outgoing) resources before transfers		93,419	(14,235)	79,184	86,785	82	86,867
Gross transfers between funds		1,955	(1,955)	-	1,450	(1,450)	-
Net income/(expenditure) for the year/							
Net movement in funds		95,374	(16,190)	79,184	88,235	(1,368)	86,867
Fund balances at 1 April 2022		2,595,016	48,140	2,643,156	2,506,781	49,508	2,556,289
Fund balances at 31 March 2023		2,690,390	31,950	2,722,340	2,595,016	48,140	2,643,156

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.


CAT AND RABBIT RESCUE CENTRE

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	14	1,335,663		1,268,587	
Investments	15	537,892		958,907	
		<u>1,873,555</u>		<u>2,227,494</u>	
Current assets					
Debtors	16	59,086		41,698	
Cash at bank and in hand		821,249		396,123	
		<u>880,335</u>		<u>437,821</u>	
Creditors: amounts falling due within one year	17	(31,550)		(22,159)	
Net current assets			848,785		415,662
Total assets less current liabilities			<u>2,722,340</u>		<u>2,643,156</u>
Income funds					
Restricted funds	18	31,950		48,140	
Unrestricted funds		2,690,390		2,595,016	
		<u>2,722,340</u>		<u>2,643,156</u>	

The financial statements were approved by the Trustees on 24/8/23



Mrs D B Rafter
Trustee

CAT AND RABBIT RESCUE CENTRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	23		95,947		87,200
Investing activities					
Purchase of tangible fixed assets		(105,424)		(65,697)	
Proceeds from disposal of tangible fixed assets		1,500		-	
Purchase of investments		(5,861)		(86,575)	
Proceeds from disposal of investments		426,876		-	
Investment income received		12,088		8,105	
Net cash generated from/(used in) investing activities			329,179		(144,167)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			425,126		(56,967)
Cash and cash equivalents at beginning of year			396,123		453,090
Cash and cash equivalents at end of year			821,249		396,123

CAT AND RABBIT RESCUE CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Cat and Rabbit Rescue Centre is an unincorporated charity, registered with the Charity Commission number 1010000. The registered address is Holborow lodge, Chalder Lane, Sidlesham, Chichester, West Sussex, PO20 7RJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Assets for distribution are recognised only when distributed. Assets given for use by the charity are recognised when receivable. Stocks of undistributed donated goods are not valued for balance sheet purposes.

Grants, including grants for the purchase of fixed assets, are recognised as incoming resources when receivable. Where grants are given in relation to a set period which straddles a year end, recognition of an appropriate portion of the grant is deferred.

Income from trading activities is recognised at the point of sale and net of VAT where applicable.

CAT AND RABBIT RESCUE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Individual fixed assets costing £1,000 or more are initially recorded at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Exceptions can be made by the Trustees where it is appropriate to do so.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% Straight Line
Plant and equipment	20% Reducing Balance
Motor vehicles	25% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

CAT AND RABBIT RESCUE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CAT AND RABBIT RESCUE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	106,003	3,151	109,154	99,157	6,097	105,254
Legacies receivable	399,793	-	399,793	353,686	-	353,686
Grants, including capital grants	5,520	1,250	6,770	21,526	5,200	26,726
	<u>511,316</u>	<u>4,401</u>	<u>515,717</u>	<u>474,369</u>	<u>11,297</u>	<u>485,666</u>
Grants receivable for core activities						
Government grants	-	-	-	21,026	-	21,026
Grants from other charities	-	1,250	1,250	500	5,200	5,700
Portsmouth Water - Get Water Fit	5,000	-	5,000	-	-	-
Other	520	-	520	-	-	-
	<u>5,520</u>	<u>1,250</u>	<u>6,770</u>	<u>21,526</u>	<u>5,200</u>	<u>26,726</u>

CAT AND RABBIT RESCUE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	2023 £	2022 £
The Cat and Rabbit Rescue Centre	83,391	67,346

5 Other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising events	22,980	9,962
Shop income	487,836	311,622
Other trading activities	510,816	321,584

6 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	12,088	8,105

7 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Net gain on disposal of tangible fixed assets	1,336	-
Solar Panel income	2,117	2,869
Rental income	6,600	6,200
Other income	1,383	1,128
	11,436	10,197

CAT AND RABBIT RESCUE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

8 Raising funds

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
<u>Trading costs</u>		
Operating charity shops	146,100	102,778
	<u>146,100</u>	<u>102,778</u>

9 Charitable activities

	2023 £	2022 £
Staff costs	548,055	424,715
Depreciation and impairment	38,184	34,650
The Cat and Rabbit Rescue Centre	162,923	136,550
	<u>749,162</u>	<u>595,915</u>
Share of support costs (see note 10)	128,378	88,556
Share of governance costs (see note 10)	30,624	18,782
	<u>908,164</u>	<u>703,253</u>
Analysis by fund		
Unrestricted funds	889,528	692,038
Restricted funds	18,636	11,215
	<u>908,164</u>	<u>703,253</u>

CAT AND RABBIT RESCUE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

10 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Staff costs	128,378	-	128,378	88,556	-	88,556
Audit fees	-	2,255	2,255	-	-	-
Accountancy	-	-	-	-	2,000	2,000
Legal and professional	-	28,369	28,369	-	16,782	16,782
	<u>128,378</u>	<u>30,624</u>	<u>159,002</u>	<u>88,556</u>	<u>18,782</u>	<u>107,338</u>
Analysed between Charitable activities	<u>128,378</u>	<u>30,624</u>	<u>159,002</u>	<u>88,556</u>	<u>18,782</u>	<u>107,338</u>

Governance costs includes payments to the auditors of £2,255 (2022- £2,000) for audit fees (2022 was an independent examination).

11 Trustees

Ms Louise Martin resigned as trustee on 30 June 2022, during her time as trustee she was remunerated £6,487.50 (2022: £25,250) for her role as financial accountant.

None of the remaining trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

No trustees were reimbursed any expenses during the year (2022- none).

12 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	<u>41</u>	<u>32</u>
Employment costs	2023 £	2022 £
Wages and salaries	630,683	481,003
Social security costs	36,301	25,465
Other pension costs	9,449	6,803
	<u>676,433</u>	<u>513,271</u>

There were no employees whose annual remuneration was more than £60,000.

CAT AND RABBIT RESCUE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

13 Taxation

The charity is a registered charity and is therefore exempt from corporation tax.

14 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2022	1,442,788	71,423	21,758	1,535,969
Additions	103,481	1,943	-	105,424
Disposals	-	(1,707)	(1,950)	(3,657)
At 31 March 2023	1,546,269	71,659	19,808	1,637,736
Depreciation and impairment				
At 1 April 2022	196,902	56,933	13,547	267,382
Depreciation charged in the year	32,840	3,309	2,035	38,184
Eliminated in respect of disposals	-	(1,707)	(1,786)	(3,493)
At 31 March 2023	229,742	58,535	13,796	302,073
Carrying amount				
At 31 March 2023	1,316,527	13,124	6,012	1,335,663
At 31 March 2022	1,245,884	14,490	8,213	1,268,587

15 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2022	958,907
Additions	5,861
Disposals	(426,876)
At 31 March 2023	537,892
Carrying amount	
At 31 March 2023	537,892
At 31 March 2022	958,907

CAT AND RABBIT RESCUE CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

16 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	52,089	39,690
Prepayments and accrued income	6,997	2,008
	<hr/>	<hr/>
	59,086	41,698
	<hr/>	<hr/>

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	10,135	7,727
Other creditors	2,168	1,511
Accruals and deferred income	19,247	12,921
	<hr/>	<hr/>
	31,550	22,159
	<hr/>	<hr/>

CAT AND RABBIT RESCUE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£	£	£	£	£
Foster Care	31,196	50	(5,079)	-	26,167	1,831	(16,033)	-	11,965
BUMP	17,036	-	(741)	-	16,295	-	(655)	-	15,640
Lady Josie	1,276	-	(821)	-	455	-	-	(455)	-
Surgery Table & Oximeter	-	1,200	-	(1,200)	-	-	-	-	-
Restraint Cages	-	200	(200)	-	-	-	-	-	-
Caellum's Fund	-	3,686	-	-	3,686	580	-	(1,488)	2,778
MBU	-	911	-	-	911	825	(169)	-	1,567
Van	-	250	-	(250)	-	-	-	-	-
Rabbit Arks	-	5,000	(4,374)	-	626	-	(664)	38	-
Towards Fundraising	-	-	-	-	-	50	(50)	-	-
Gazebos for Fayre	-	-	-	-	-	150	(150)	-	-
Rabbit Accommodation - Specialist	-	-	-	-	-	450	(421)	(29)	-
Barn	-	-	-	-	-	515	(493)	(22)	-
	<u>49,508</u>	<u>11,297</u>	<u>(11,215)</u>	<u>(1,450)</u>	<u>48,140</u>	<u>4,401</u>	<u>(18,635)</u>	<u>(1,956)</u>	<u>31,950</u>

The Foster Care Scheme (FCS) enables the Charity to rehome animals that have actual or potential vet bills due to a known medical problem at the time of adoption, for which they would have been excluded from any pet insurance policy.

The BUMP 30 Year Project was set up to raise funds for heating and kitchen improvements at The Barn for the animals.

The Lady Josie Appeal fund was set up to raise funds to pay for surgeon's tools to operate on her knees and to pay for any medication.

The Surgery Table Fund was funding received from one donor for a new veterinary Surgery table and an Oximeter which measure the oxygen levels in an animal.

CAT AND RABBIT RESCUE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

18 Restricted funds

(Continued)

Funds were received from Bersted Parish Council which contribute to purchasing Restraint Cages, which are use to trap feral cats for bring back to the centre for rehoming.

Caellum's Fund was set up to pay for veterinary equipment, large operations or special medication.

The MBU fund was set up to raise funds to improve the roof and ventilation in the Mother & Baby Unit.

Funds were received to contribute towards the purchase of a new van.

The Rabbit Arks fund is a grant received from Sussex Community Foundation to revitalise and repair the Rabbit Arks to make them more weatherproof.

An anonymous donor paid £50 to the charity for the fundraising and media department.

A donation was received from a long standing volunteer to fund the purchase of gazebos for the annual summer fayre for stall holders to be protected from the weather.

The Rabbit Accommodation funds were raised to purchase a specialist hutch for two rabbits who were in the habit of digging through conventional hutches. In order to re-home these rabbits, the hutch was purchased so it could go with them to their new owners.

Barn - this was a social media fundraising project to raise funds towards buying enrichment and practical items for the new pens in the barn upgrade.

CAT AND RABBIT RESCUE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

19 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:					
Tangible assets	1,318,456	17,207	1,335,663	1,251,380	1,268,587
Investments	537,892	-	537,892	958,907	958,907
Current assets/(liabilities)	834,042	14,743	848,785	384,729	415,662
	<u>2,690,390</u>	<u>31,950</u>	<u>2,722,340</u>	<u>48,140</u>	<u>2,643,156</u>

20 Events after the reporting date

Charitable Incorporated Organisation

The charity intends to transfer its activities to a Charitable Incorporated Organisation and is currently receiving advice as to how this should be structured. There would be no impact on charities operations as a result of this transfer. The current entity will continue to receive some donations and legacies during this transition period.

155-157 High Street, Selsey

We are approaching the exchange of contract on the property 155-157 High Street, Selsey. The agreed purchase price of the property is £167,500 and is funded in its entirety by the Charity's reserves. The purchase completed in May 2023.

21 Related party transactions

One of the trustees is also a partner of Chichester Vets, which is the veterinary practice used by the Charity. The costs of competing veterinary practices have been obtained to compare the fees, with Chichester Vets remaining the most competitive.

22 Legacies

The charity has been notified of entitlement to 9 legacies prior to the year end which have either not yet been received or only partially received. It is not currently possible to reliably state the value of these legacies due to unknown factors, for example where the charity has a residual interest. For 5 of these legacies it has been possible to estimate the receipts to be in the region of £93,000, however there remains uncertainty over their final value.

CAT AND RABBIT RESCUE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

23	Cash generated from operations	2023 £	2022 £
	Surplus for the year	79,184	86,866
	Adjustments for:		
	Investment income recognised in statement of financial activities	(12,088)	(8,105)
	Gain on disposal of tangible fixed assets	(1,336)	-
	Depreciation and impairment of tangible fixed assets	38,184	34,650
	Movements in working capital:		
	(Increase) in debtors	(17,388)	(26,071)
	Increase/(decrease) in creditors	9,391	(140)
	Cash generated from operations	95,947	87,200
		<hr/>	<hr/>
24	Analysis of changes in net funds		
	The charity had no debt during the year.		
25	Non-audit services provided by auditor		

In common with many businesses of our size and nature we use our auditor to assist with the preparation of the financial statements.

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Tue, 12 Sep 2023 15:38:15 GMT

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Date	Activity
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