

Registered charity number: 242560

**Report of the Trustees' and
Annual Report and Accounts
for the year ended 31 December 2017
for
The Leicester and Leicestershire Animal Aid Association**

The Rowleys Partnership Limited
Statutory Auditors
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
LE19 1WP

The Leicester & Leicestershire Animal Aid Association

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The Leicester & Leicestershire Animal Aid Association

Trustees' Report For the year ended 31 December 2017

Reference and Administrative Information

Charity number **242560**

Name by which the charity is also known **Leicester Animal Aid**

Principal Office
Elmwood Farm, Forest Road, Huncote, Leicestershire LE9 3LE

Trustees
Elizabeth Anne Martin, Chairman
Anabel McDougall, Secretary
Ian Pritchard, Treasurer
Jess Bostock
Sonia Driver
Pam England (resigned 30th June 2017)
Kevan Kirby
Gay Martin
Dana Newcombe

General Manager
Keely Short

Auditors **The Rowleys Partnership Ltd, Chartered Accountants**
Charnwood House, Harcourt Way, Meridian Business Park,
Leicester, LE19 1WP

Solicitors **Shakespeare Martineau LLP**
Two Colton Square, Leicester LE1 1QH

Financial Advisors **Hunter Aitkenhead & Walker Ltd**
4 Brook Park, Gaddesby Lane, Rearsby,
Leicestershire LE7 4ZB

Bankers **Lloyds Bank plc**
SME Client Services, Orchard House, Orchard Hill, Little Billing
Northampton NN3 9AG

Trustees holding title to property belonging to the charity at the report date were
Jess Bostock, Gay Martin and Diana Newcombe (known as Dana Newcombe)

Trustees' Report

For the year ended 31 December 2017

Introduction

The trustees present their report along with the financial statements of the charity for the year ended 31st December 2017. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities published on 16th July 2014.

Our Vision

The guiding vision of LAA is happy pets in responsible, loving homes and to this end we serve the public by providing a second chance for hundreds of unwanted, abandoned, lost, stray or neglected domestic animals.

Objectives

"The objects of the Association are to collect sums of money for the purpose of acquiring from all sources and protecting and caring for lost, stray and unwanted domestic animals, accommodating, feeding, training, providing veterinary services for and otherwise caring for and promoting the welfare of such animals generally and the placing of such animals in suitable homes."

Our primary animal welfare objective for 2018 is to continue to develop and improve the quality of the care we provide and to strengthen the service we give to the public.

Our primary financial objective for 2018 is to ensure that the charity operates on a sound commercial basis, therefore securing the future of LAA and the welfare of the cats and dogs in our care.

Our Purpose

- Provide the best possible care and facilities at our Huncote re-homing centre for unwanted or homeless animals and find them suitable new homes as soon as we can
- Promote good animal welfare and responsible pet ownership by advice and education to members of the public
- Provide support to the wider community to help people keep their pets, well looked after, in their own homes
- Through our Huncote Hound Club educate, inform and entertain young people whilst encouraging principles of responsible pet ownership.
- To reunite stray pets with their owners through our Petfinder service

How we achieve our objectives

- Investing in our people through training and development so that we can provide a caring and efficient service
- Investing in our buildings and site to ensure the highest standards of welfare for all our animals
- Investing in our methods of communicating with our supporters and the general public to improve our profile and get our message across
- Improving on existing relationships and developing new ones with our business partners to help and support us
- Developing retail sales and new sources of income to support our activities
- Increasing our fundraising activities to gain both publicity and financial support
- Controlling our costs whilst maintaining our standards

Trustees' Report

For the year ended 31 December 2017

Public Benefit

Leicester Animal Aid seeks to deliver public benefit by helping to ensure that local communities do not have to deal with unwanted dogs or cats and promote and support responsible pet ownership. In addition to the public benefit of fewer stray animals on the street we believe that our activities support and educate local people to enjoy the great benefits of happy and safe pet ownership, which in turn promotes proven health benefits.

These benefits are delivered directly to the public through the following activities:

- Stray contracts which are in place with local authorities to take in strays from the streets
- Our PetFinder service which seeks to reunite lost cats and dogs with their owners
- Our work in conjunction with animal behaviourists and veterinary staff to rehabilitate animals into responsible, knowledgeable homes
- Re-homing service which match animals with those willing to offer responsible, caring “forever” homes
- Ongoing support and education for all those re-homing animals from our care, including regular workshops on pet first-aid and well-being.
- Helping the elderly and infirm keep their companion pets in their own home through our Community Pet Support Scheme (CPSS).
- Our subsidised neutering scheme, which we believe promotes a cornerstone of responsible ownership
- A micro-chipping service to ensure that animals can quickly be identified and reunited with their owners should they stray in the future
- A scheme for fostering animals into private homes when they are unable to tolerate life in kennels for reasons of health, temperament or old age
- A series of structured talks to local community and youth organisations about the responsibilities of pet ownership and the work of the charity
- Helping dog owners to learn how to help their beloved pets overcome common issues using these gentle and effective techniques through Jane Harvey’s TTouch courses.
- Teaching groups of local youngsters more about animals and how to train and care for them, enjoy their company, to stay safe around dogs by understanding their body language both through Jane Harvey’s K9Kidz programme for children at LAA and our Huncote Hound Club.
- Helping people better look after their pets through Sophie Flux of Animal Aiders providing Pet First Aid Courses for dogs and cats at LAA.

Activities and Fundraising

Our Fundraising Manager has put in place a comprehensive strategy to better structure our fund-raising and volunteer programme by:-

- For **Regular Giving** by introducing Direct Debits to make it easier for those who wish to donate on-line, by phone or on paper forms and to increase the number of regular donors
- Relaunching **Memberships** to encourage more people to get involved and recognise through different levels of membership their commitment to the charity
- For **Fundraisers** by creating Fundraising Packs and Leaflets for both individuals and corporate supporters giving advice on setting up events and advertising materials to increase the number of events carried out for us
- Increasing our involvement with **Business Networks** and **Awards** to raise the profile of the charity and build the foundations of future giving programmes
- Relaunching the **Huncote Hound Club** and **Activity Mornings** to help younger people learn about the importance of animal welfare and the role of animal rescue

Trustees' Report

For the year ended 31 December 2017

- Improving the **data** we hold on supporters to ensure it is correct so that we can properly recognise support from our volunteers and donors and that we comply with the new data protection(GDPR) rules and the Fundraising Regulator's Code of Practice.
- Improving the “**Get Involved**” section of our website to give people clear options to make it easier if they wish to
 - Donate
 - Fundraise
 - Volunteer
 - Leave a legacy & In Memory Giving
 - Corporate giving and donating

Our thanks go to all our staff and volunteers who have contributed to these activities.

Volunteers

LAA could not exist without the help and support provided by numerous volunteers too numerous to mention individually. We thank you all for your selfless contribution to the well-being of the charity and for your support in what we are trying to achieve.

Examples of the breadth and variety of activities undertaken on our behalf and special thanks to those involved include:-

By giving freely of their time:-

Foster-carers, jumble-sorters, dog-walkers who help us to ensure that the dogs in our care enjoy regular exercise, cattery helpers, cat and dog sitters who help socialise our animals, photographers, videographer, graphic designers, receptionists, gardeners, site maintainers, trustees and many other volunteers (see our Newsletter and website for more details).

Examples of fundraisers

- Fund-raisers, sponsors, organisers of auctions and quizzes, collecting-tin rattlers, cake-bakers, coffee shop, charity shop and sales volunteers.
- The sponsored walkers, sky-divers, fire-walkers, marathon and 10,000Km runners and the cyclists on the Leicester to Paris Challenge
- Councillor Richard Allen, Mayor of Hinckley and Bosworth for his fundraising and support during the year
- The Community of Stoke Golding who have supported LAA for many years
- The Coffin Scatchers MCC for their annual donation of cat and dog food
- Broughton Astley National Citizen Service for their Sport-a-thon

By donating money Over 400 supporters regularly donate to our various schemes to help look after our animals.

By donating

- New and pre-loved items for resale though our charity shop and our mini-market sales.
- Cat and dog food and pet items in collection bins on our site and at Sainsburys, Tesco, ASDA, Morrisons, The Co-operative Society, Progress Windows and Pets at Home.
- Britvic for donating soft drinks for our fundraising events.
- To our Christmas Campaign raising £6,577 so all our cats and dogs got a special gift.
- Raffle prizes

Trustees' Report

For the year ended 31 December 2017

Corporate Volunteering - it's not all about direct donations. Giving the gift of time and skills sharing has been incredibly useful to us too

- Volunteer teams from Mars Petcare, Santander, Pets at Home, Sandfords Construction, Cadent Gas, NatWest, Lloyds, Boden, Aggregate Industries, Momentum, EE, Sainsburys Leicester Forest East who completed a number of projects for us ranging from helping at our Family Fun Day, mural painting, decorating, gardening and ground clearance, fence painting and helping to improve the enrichment facilities for the dogs and cats at LAA.
- The cast of Scrooge! who took a break from performing at Curve Theatre, Leicester to come and meet the dogs and puppies at Huncote
- Frontline for featuring our residents on their Facebook page

Corporate supporters in 2017

- Tesco and Mars Petcare for donating £19,713 from their Help Rescue Pets Event
- Sainsburys Leicester Forest East and the Rotary Club Lutterworth for choosing us as their Charity of the Year
- East Midlands Chamber of Commerce for presenting us with the Community Impact Award 2017
- Pets at Home Leicester Fosse store and their customers who have donated through their VIP cards.
- Jane Harvey and Sue Williamson for running the Ttouch and K9Kidz workshops to improve people's confidence and understanding of dogs' behaviour.

Investing in communications

We are spreading our News and photographs through both our

Website <http://www.leicesteranimalaid.org.uk/> and

Facebook page www.facebook.com/LeicesterAnimalAid

These provide an easy way for supporters to stay up to date with what's happening at LAA in addition to our twice yearly printed newsletter.

Trustees

After 30 plus years of dedicated service as a trustee and volunteer of LAA, Pam England stood down as a trustee at the last AGM. Pam's dedication to the Charity is unsurpassed and although no longer serving on the committee she still gives as much help as she can at fundraising events and whenever called to give a hand. We wish Pam all our good wishes and a big thank you as a loyal supporter.

Staff Development

We are very proud of our staff's continued dedication and commitment to their individual roles and the Charity as a whole and the team has excelled during 2017 with both personal and professional development.

Trustees' Report

For the year ended 31 December 2017

Achievements and Performance

Animal numbers

Dogs

Number in to re-home	205 (2016 204)
Strays reunited with owners	61 (2016 78)
Fostered with LAA bearing costs	30 (2016 27)
Rehomed	185 (2016 186)
Returned to LAA	23 (2016 27)
Deceased	21 (2016 14)

In both 2016 and 2017 65% of stray dogs were returned safely to their owners. This compares with only 47% reunited in 2015. We believe that the introduction of compulsory micro-chipping in April 2016 has aided the reunification process.

Cats

Number in to re-home	141 (2016 154)
Fostered with LAA bearing costs	10 (2016 9)
Re-homed	144 (2016 153)
Returned to LAA	12 (2016 15)
Deceased	3 (2016 6)

Our intake and rehoming numbers have remained largely consistent with 2016.

We reduced our intake slightly for the Cattery during August and September to allow an effective induction and training period for Alex Stevenson who succeeded our Cattery Supervisor, Jane Sharp, who resigned in August. Alex Stevenson originally joined us in August 2015 as a Kennel Assistant. We are very happy that Jane remains a valuable member of our Cattery team as a volunteer.

Animal Welfare

Leicester Animal Aid's non-euthanasia policy ensures that regardless of breed, age and length of stay, all dogs and cats will be cared for until a new, loving home can be found. Whilst in the care of LAA all efforts will be made to ensure their stay is safe, secure and happy. Their psychological and physical welfare is our primary concern. However, sadly there are occasions when it becomes apparent that an animal may be deemed too ill or aggressive to enjoy a quality of life and as a responsible and caring organisation we cannot re-home. Any decision to put an animal to sleep is taken only when all other avenues have been exhausted and must be authorised in writing by the General Manager, in consultation with our nominated veterinary practice, and where appropriate, a qualified behaviourist. Any such sad decisions are reported to the Management Committee with full details by the General Manager as part of her Operational Report.

It may be necessary to put an animal to sleep for the following reason(s):

- To relieve suffering from physical or psychological illness that is not considered viable to be treated and will result in a poor quality of life for the animal.
- Aggression that deems the animal unsuitable for re-homing due to the likelihood of bites and subsequent injury to other person and/or in some situations other animals.
- Aggression that deems the animal unsuitable to be accommodated at the Centre due to the likelihood of bites and subsequent injury to other person and/or in some situations other animals.
- FIV and/or FeLV positive cats.

Trustees' Report

For the year ended 31 December 2017

What is FIV?

Feline immunodeficiency virus (FIV) stops a cat's body from producing a normal immune response. Infected cats are highly susceptible to secondary infections and illnesses.

The FIV virus is usually passed through biting in fights. It can be spread through one bite, either from or inflicted upon, an FIV infected cat. Infected cats are a risk to healthy cats.

What is FeLV?

Feline leukaemia virus (FeLV) is an incurable viral infection that eventually produces fatal illness in infected cats.

The virus is spread by infected cats through licking, biting, sharing food bowls and litter trays. Close contact is required and the virus is found in saliva, urine and other secretions of infected cats.

We are proud that our enrichment activities have been recognised on a national and international stage. We have hosted representatives from many other animal welfare organisations who have visited our site and who have been very impressed with the enrichment facilities provided by the staff and site and also by its cleanliness and technical aspects.

In August we featured in Channel 4's **Animal Rescue Live: Supervet Special** presented by "Supervet" Professor Noel Fitzpatrick. Petplan sponsored the show and visited our Centre and helped to publicise LAA throughout the week of the show. Two of our dogs Bubbles a St. Bernard and Brandy a lurcher were featured. The programme highlighted the compassion and kindness given to animals by rescue centres, helped reduce the stigma attached to rescue animals and how rescue centres can ensure that animals and owners are mutually matched and are compatible.

Pet support

A kennel environment is by its very nature a stressful experience for domestic pets and we are planning to provide even more facilities during 2017 to help alleviate the animals' stress and boredom. We continue to look for further improvements to our site.

- The Canine Play-barn has been completed in early 2018 providing year round exercise, play and enrichment space for the dogs in our care. The cost of £123,524 was funded by legacies, grants and from our own reserves.
- Work was completed in summer 2017 to build an extension to the cattery to provide two additional chill out/enrichment rooms to help relax and socialise cats to get them ready for re-homing. The cost of £37,490 was fully funded by a legacy from the Late John and Dorothy Warren for which we are extremely grateful.
- **Community Pet Support Scheme (CPSS).**
We were delighted to launch in July 2016 our 'free to use Community Pet Support Scheme' for elderly, disabled, isolated and vulnerable people in the Districts of Oadby & Wigston, Blaby and Hinckley & Bosworth to help them keep their cherished pets in their homes.
This is done by working with professional referral partners such as local social services, health services and voluntary organisations. This scheme is run by our CPSS co-ordinator with a team of staff and volunteers. The scheme is funded by Leicester Animal Aid, Edith Murphy Foundation, People's Postcode Trust, The Kennel Club Charitable Trust, Support Adoption for Pets and individual donations.

Trustees' Report

For the year ended 31 December 2017

Financial Review

The charity receives no government support and is totally reliant for its income on legacies, donations, fundraising, donations from our trading subsidiary and investment income.

The vast majority of our expenditure goes towards our charitable objectives of finding loving forever homes for our re-homed animals and to provide support and guidance for pet owners.

Income	2017		2016	
	£	%	£	%
Legacies	£299,779	50%	£301,482	47%
Grants	£0	0%	£66,596	10%
Donations and fundraising	£203,486	34%	£185,730	29%
Homing fees	£30,763	5%	£31,525	5%
Donation from trading subsidiary	<u>£ 65,732</u>	11%	<u>£ 54,500</u>	9%
	<u>£599,760</u>	100%	<u>£639,833</u>	100%
Investment Income	<u>£35,206</u>		<u>£32,030</u>	
Total income	<u>£634,966</u>		<u>£671,863</u>	

2017 has been an exciting year for the charity, our total income of £634,966 (2016 £671,863) has provided sufficient to fund our costs of £635,622 (2016 £555,739). As a consequence the charity finishes the year with a surplus of £95,097 (2016 £197,253), which includes an unrealised gain on our investment portfolio of £95,753 (2016 £81,129).

Our financial viability is highly dependent on legacy income, 50% of our income this year, and this is, by its nature, very volatile. The Trustees are aware that future income from legacies cannot be guaranteed and therefore it is prudent to identify ways in which income from other sources can be generated to cover any potential shortfall in the future. The Trustees and fundraising team have started more income-generating projects to provide regular income through membership, monthly donations and trading income.

Expenditure	2017		2016	
	£	%	£	%
Fundraising costs	£44,001	7%	£37,275	7%
Charitable expenditure	£578,631	91%	£504,615	91%
Governance costs	<u>£12,990</u>	2%	<u>£13,849</u>	2%
Total costs	<u>£635,622</u>	100%	<u>£555,739</u>	100%

91p in the £1 (91p in 2016) of our costs are spent on our charitable aims.

In 2017 within note 5 our payroll costs increased by £42,065 from £312,669 to £354,734 and veterinary fees by £13,760 from £50,444 to £64,204 as we strive to give the best care and attention to the animals who come into our home.

In November 2016 the charity put in a place an employees' pension scheme with People's Pension and are pleased to report a 100% take up by eligible staff. In 2017 this cost the charity £6,075.

Trustees' Report

For the year ended 31 December 2017

The General Manager and her staff are to be commended for maintaining tight budgetary control over expenditure throughout the year. Control of costs against the budget is particularly important when we have such volatility of income.

Leicester Animal Aid Limited (LAA Ltd) is the wholly-owned trading subsidiary of the charity. 2017 has seen LAA Ltd increase its trading activity on the previous year with a strong performance from the on-site shop and from the sale of pet food and branded goods. Trading profits of £65,732 were donated to the charity in 2017 (2016 £54,500).

Investment Policy and Performance

Aims

The overall investment aim is to maximise income in the form of interest and dividends, whilst maintaining the value of the capital sums invested. During 2017 the Trustees followed independent financial investment advice from Hunter, Aitkenhead & Walker Ltd.

Preferences/Constraints

Wherever possible investments are not held with organisations, which are involved with animal testing for cosmetic or pharmaceutical purposes or intensive farming.

Short-term financing needs will be achieved through the use of Fixed Term Deposits. The term of each deposit should not exceed 12 months.

Risk Profile

A risk-averse investment policy was pursued in order to protect the underlying value of the funds donated by our supporters.

Monitoring

Returns on investment are monitored by the Treasurer to ensure that an adequate income stream is being maintained. Investment performance is reviewed periodically by the Treasurer in conjunction with the financial advisors and reported to the Trustees at least twice a year.

A spread of ethical investments is actively managed by Aviva. This year there has been a decrease in dividends and interest to £14,800 (2016 £21,418) partly due to continuing low interest rates on our fixed interest securities and partly due to income being reinvested in accumulation funds rather than paid out to us.

Investment growth of the portfolio in 2017 was £95,753 (2016 £81,129) showing an 8.4% increase in the year.

Investment income is received net of investment management costs, which are deducted at source. Investment management costs are made up of the following elements:

Platform fees (Aviva)	0.13%
Fund Management Fees (Aviva)	0.73 %
Investment Advice Fees (after charity discount)	0.46%

Total costs of investment are 1.3% (2016 1.3%) per annum.

Reserves Policy

Reserves are held to protect the charity against fluctuations in income and to ensure that sufficient funds are held to enable us to fulfil our plans and objectives. The Trustees have reviewed the Reserves Policy in the light of the Strategic Review and have decided it would be prudent to hold allocated reserves to cover specific planned activities. In addition, the Trustees have noted that many charities within the sector have felt it prudent to hold two years' operating expenses in reserve to cover any potential downturns in income and have decided to maintain the Operating Cost Reserve accordingly. Reserves are allocated as follows:

The Leicester & Leicestershire Animal Aid Association

Trustees' Report For the year ended 31 December 2017

Designated Funds

Reserve Name	Objective	Amount
• Operating Cost Reserve	To ensure and protect continuing operation of the re-homing centre	£1,000,000
• Maintenance Reserve	To ensure the re-homing centre continues to be fit for purpose	£100,000
• Business Development Reserve	To ensure that funds are available to support activities designed to raise revenue	£150,000
• Outreach Support Reserve	To provide funds to support dogs and cats in need beyond the confines of the re-homing centre	£25,000

Restricted Funds

Funds given through donations or other sources for specific projects will be separately identified and treated as restricted reserves. Restricted reserves will only be spent for their intended use as specified by the donor.

Movements on reserves are regularly monitored by the Treasurer and reported to the Trustees on at least a quarterly basis.

The Trustees have assessed the charity's performance against the Reserves Policy and consider that the reserves held are adequate.

The Investment Policy and the Reserves Policy are reviewed annually by the Trustees.

Structure, Governance and Management

LAA is an unincorporated charity and the charity's objects are set out in its Rules and Constitution (2012).

LAA celebrated its 60th Anniversary in 2016, it was formally founded in 1956 by Dorothea Farndon. Mrs Farndon used to buy all the stray dogs from the police each week that were due to be shot, having not been claimed. In 1960 Mrs Farndon acquired land at Thurmaston Lane, Leicester where she was able to put up kennels and establish her own rescue centre. In 1971 she oversaw the move to the current premises in Huncote, Leicestershire. In December 1987, after over 40 years of caring for animals, Mrs Farndon reluctantly retired.

The trustees are appointed by the Membership at the Annual General Meeting and under current Rules general trustees may serve for an unlimited period of time. The Revised Rules and Constitution (2012) require the election of the officers of the charity (a chair, vice-chair, secretary, treasurer and assistant treasurer) from amongst the members at the Annual General Meeting, who shall hold office from the conclusion of that meeting for a period of two years.

LAA is overseen by a Management Committee, which consists of up to 17 trustees who undertake their duties without payment.

The Committee meets every six weeks to discuss and agree the broad strategy and areas of activity for the charity, including consideration of investment, reserves and risk management policies and performance. The Committee receives an operational report from the General Manager covering the welfare of animals, personnel issues, operational statistics and other matters and an update report of activities from the Fundraising Manager. The committee receives monthly reports from the Treasurer of the financial position of the charity and trading company.

Trustees' Report

For the year ended 31 December 2017

The Trustees have undertaken a review of their skills and experience and have drawn up a Trustees' Skills Matrix and are actively seeking further appropriately-qualified and/or experienced potential Trustees.

As LAA continues its work within an increasingly complex legal, social and environmental framework the trustees have recognised the need to focus on specific issues and to draw on specialist skills, whether they exist within the trustee body, or elsewhere.

The charity is a member of the Association of British Dogs and Cats Homes and is affiliated to the charity Wood Green Animal Shelters.

Risk Management

The Trustees have reviewed the major risks and are satisfied that systems and procedures have been established to manage those risks.

The trustees and staff assess and review through the year the risks associated with running the charity and have established systems and procedures to mitigate against material risks. The General Manager reports to the Trustees at each Management Committee Meeting on all aspects of Risk Management. All insurable risks are covered by insurance, including public liability, buildings and premises, trustee indemnity insurance.

- A principle risk is the safety of our staff and dog walking volunteers when they are with the animals in our care. All animals coming into our care are carefully assessed to identify any problems or issues they might have - whether physical, behavioural or emotional. We then put into place a programme of management, which may involve our qualified behaviourists. To protect our staff we have procedures regarding the care of animals with known health and/or behavioural issues and ensure that levels of skill, experience and training are carefully matched to the needs of each and every animal in our care. All members of staff receive training in animal care and handling and some have specialist qualifications in animal welfare and behaviour. Each dog-walking volunteer is inducted into the organisation and fully trained and informed of the policies and procedures that we have set up for their protection and well-being. Any incidents involving significant injury to members of staff and volunteers are formally reported to the Management Committee by the General Manager.
- A principle risk when rehoming animals is the risk of a rehomed animal biting a member of the public. We seek to minimise risk by investing in training for our staff in animal welfare and behaviour. To minimise risks our members of staff are honest and open about any animal ready for re-homing that has suffered from any physical, emotional or behavioural issues and great care is taken to ensure that potential re-homers have the requisite level of skill and experience to take on any of the more "difficult" cases. We offer continuing support to all our re-homers once the animal has gone to its forever home. A serious incident would place the charity at risk of significant reputational damage and potentially catastrophic financial loss.
- The trustees once again consider the variability of income, in particular legacy income, to constitute a major risk and have carried out a strategy review to look at ways of increasing regular income to cover all annual costs.
- Trustees have reviewed the Reserves Policy to ensure that we have sufficient funds held in reserve to continue our operations in the event of a significant downturn in income and also the Investment Policy to ensure our excess funds are prudently invested.

Trustees' Report

For the year ended 31 December 2017

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Annual 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 & 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 period. 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 2015 (FRS102);
- 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;
- 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 proper 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.

Signed on behalf of the trustees

E A Martin

I Pritchard BSc (Hons) FCA

Date: 02/06/2018

Report of the Independent Auditors to the Trustees of

**Leicester and Leicestershire Animal Aid Association
For the year ended 31 December 2017**

We have audited the financial statements of Leicester and Leicestershire Animal Aid Association (the 'charity') for the year ended 31 December 2017 on pages 8 to 28, which comprise the Statement of Financial Activities, the Statement of Cash Flows, the Charity Balance Sheet and notes to the financial statements, 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".

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. 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.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2017, 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 applicable to smaller entities; 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 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 financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the 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 financial statements are authorised for issue.

Report of the Independent Auditors to the Trustees of

**Leicester and Leicestershire Animal Aid Association
For the year ended 31 December 2017**

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the 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 financial statements, 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 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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, set out on page 14, the trustees are responsible for the preparation of financial statements which 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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due fraud or error, and to issue a Report of the Independent Auditors 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.

The Leicester & Leicestershire Animal Aid Association

Report of the Independent Auditors to the Trustees of

Leicester and Leicestershire Animal Aid Association

For the year ended 31 December 2017

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

The Rowleys Partnership Ltd
Statutory Auditors
Chartered Accountants
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

Date: 06/06/2018

The Leicester & Leicestershire Animal Aid Association

Statement of Financial Activities For the year ended 31 December 2017

	Note	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Income and endowments from:					
Donations and legacies	2	591,992	7,768	599,760	639,833
Investments	3	35,206	-	35,206	32,030
Total income		<u>627,198</u>	<u>7,768</u>	<u>634,966</u>	<u>671,863</u>
Expenditure on:					
Cost of generating funds					
Fundraising costs	4	43,726	275	44,001	37,275
Charitable expenditure					
Costs of activities in furtherance of the Charity's objectives	5	542,847	35,784	578,631	504,615
Other					
Support costs	6	12,990	-	12,990	13,849
Total expenditure		<u>599,563</u>	<u>36,059</u>	<u>635,622</u>	<u>555,739</u>
Net gains/(losses) on investments:	8	95,753	-	95,753	81,129
Net income		<u>123,388</u>	<u>(28,291)</u>	<u>95,097</u>	<u>197,253</u>
Funds Transferred	12	146,598	(146,598)	-	-
Net movement in funds	12	<u>269,986</u>	<u>(174,889)</u>	<u>95,097</u>	<u>197,253</u>
Reconciliation of funds:					
Total funds brought forward	12	2,756,599	221,670	2,978,269	2,781,016
Total funds carried forward		<u>3,026,585</u>	<u>46,781</u>	<u>3,073,366</u>	<u>2,978,269</u>

All income and expenditure is derived from continuing activities.

The Leicester & Leicestershire Animal Aid Association

Comparative Statement of Financial Activities For the year ended 31 December 2016

	Note	Unrestricted Funds £	Restricted Funds £	Total 2016 £
Income and endowments from:				
Donations and legacies	2	462,438	177,395	639,833
Investments	3	32,030	-	32,030
Total income		<u>494,468</u>	<u>177,395</u>	<u>671,863</u>
Expenditure on:				
Cost of generating funds				
Fundraising costs	4	37,275	-	37,275
Charitable expenditure				
Costs of activities in furtherance of the Charity's objectives	5	494,859	9,756	504,615
Other				
Support costs	6	13,849	-	13,849
Total expenditure		<u>545,983</u>	<u>9,756</u>	<u>555,739</u>
Net gains/(losses) on investments:	8	81,129	-	81,129
Net income		<u>29,614</u>	<u>167,639</u>	<u>197,253</u>
Funds Transferred	12	(2,456)	2,456	-
Net movement in funds	12	<u>27,158</u>	<u>170,095</u>	<u>197,253</u>
Reconciliation of funds:				
Total funds brought forward	12	2,729,441	51,575	2,781,016
Total funds carried forward		<u>2,756,599</u>	<u>221,670</u>	<u>2,978,269</u>

All income and expenditure is derived from continuing activities.

Balance Sheet

As at 31 December 2017

The notes on pages 21 to 28 form part of these financial statements

The Leicester & Leicestershire Animal Aid Association

Statement of Cash Flows
As at 31 December 2017

	Note	2017 £	2016 £
Cash flow from operating activities	1	57,773	156,973
Cash flow from investing activities			
Interest received		5,072	2,287
Capital expenditure			
Fixed asset additions		(161,014)	(4,500)
Net cash flow from investing activities		<u>(155,942)</u>	<u>(2,213)</u>
Net increase/(decrease) in cash and cash equivalents		(98,169)	154,760
Cash and cash equivalents at the beginning of the reporting period		719,690	564,930
Cash and cash equivalents at the end of the reporting period		<u><u>621,521</u></u>	<u><u>719,690</u></u>

Note 1 Reconciliation of net income to net cash flow from operating activities

	2017 £	2016 £
Net income for year (as per the statement of financial activities)	95,097	197,253
Adjusted for:		
Gain/loss on investment	(95,753)	(81,129)
Interest receivable	(5,072)	(2,287)
Depreciation charges	33,587	33,233
Loss on disposal	273	534
(Increase)/decrease in debtors	(571)	9,514
Increase/(decrease) in creditors	30,212	(145)
Net cash flow from operating activities	<u><u>57,773</u></u>	<u><u>156,973</u></u>

The Leicester & Leicestershire Animal Aid Association

Notes to the Accounts For the year ended 31 December 2017

1 Accounting policies

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared as a going concern under the historical cost convention except for the valuation on investment assets where appropriate, which are shown at market value.

Restricted Funds

These relate to monies received for specific projects, notably the sponsor fund whereby individuals sponsor the care of certain animals. Certain monies received in the past relating to building projects are transferred to unrestricted funds once the building works have been achieved.

Unrestricted Funds

Unrestricted Funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objectives.

Designated Funds

Designated Funds comprise of those funds which the trustees have separated from general funds for specific operational projects as detailed in Note 12 of these financial statements.

Income & Expenditure

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability. This also applies to any legacies.

Gifts in kind are estimates based on market price the charity would otherwise have paid.

Expenditure is recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure.

All income and expenditure is accounted for on an accruals basis.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Costs include those directly attributable to making the asset capable of operating as intended.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold Land and Buildings	2% Per annum on cost of buildings
Plant and Machinery	10% Per annum on net book value
Motor Vehicles	25% Per annum on net book value

The Leicester & Leicestershire Animal Aid Association

Notes to the Accounts For the year ended 31 December 2017

1 Accounting policies continued

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SOFA if the shares are publicly traded or their fair value can otherwise be measured.

Investments in subsidiaries are measured at cost less impairment.

Allocation of overheads and support costs

Overhead and support costs have been allocated between costs of activities in furtherance of the charities objectives and governance costs.

Costs of activities in furtherance of the Charity's objectives

Costs of activities in furtherance of the Charity's objectives are those costs incurred in the day to day running of the charity in order to meet its objectives, as described in the report of the trustees.

Governance costs

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

2	Schedule of Income received	Unrestricted fund £	Restricted fund £	Total 2017 £	Total 2016 £
	Legacies	299,779	-	299,779	301,482
	Grant income	-	-	-	66,596
	Membership fees	1,058	-	1,058	1,623
	Collection Boxes	2,027	-	2,027	2,498
	Give as you earn donations	556	-	556	485
	Fund raising	45,788	-	45,788	52,331
	Subscriptions, donations & prize draws	123,021	7,768	130,789	104,756
	Homed	30,763	-	30,763	31,525
	Gifts in kind	19,330	-	19,330	17,686
	Sponsors	2,350	-	2,350	4,797
	Rental income	1,588	-	1,588	1,554
	Income from subsidiary	65,732	-	65,732	54,500
		<u>591,992</u>	<u>7,768</u>	<u>599,760</u>	<u>639,833</u>

The charity is continually grateful to the donations of the general public and various institutions for donations of food and consumables utilised by the charity in the caring for the animals. An amount totalling £19,330 in respect of the fair value of these goods is recognised in donations above with the equivalent charge included within 'Food and consumables' in note 5 of these financial statements.

3	Schedule of Investment income	Unrestricted fund £	Restricted fund £	Total 2017 £	Total 2016 £
	Bank deposit interest	5,072	-	5,072	2,287
	Dividend income	14,800	-	14,800	21,418
	Tax rebate on covenants and gift aid	15,334	-	15,334	8,325
		<u>35,206</u>	<u>-</u>	<u>35,206</u>	<u>32,030</u>

The Leicester & Leicestershire Animal Aid Association

Notes to the Accounts

For the year ended 31 December 2017

4 Fundraising costs

	Unrestricted fund £	Restricted fund £	Total 2017 £	Total 2016 £
Fundraising	38,552	-	38,552	33,197
Advertising	5,174	275	5,449	4,078
	<u>43,726</u>	<u>275</u>	<u>44,001</u>	<u>37,275</u>

5 Costs of activities in furtherance of the Charity's objectives

	Unrestricted fund £	Restricted fund £	Total 2017 £	Total 2016 £
Salaries and wages	321,951	14,048	335,999	296,987
Social security costs	18,735	-	18,735	15,682
Veterinary and medical fees	50,750	13,454	64,204	50,444
Rates and water charges	581	-	581	830
Food and consumables	29,341	515	29,856	23,388
Cleaning and waste disposal charges	11,283	112	11,395	9,908
Training	850	560	1,410	1,374
Heating and lighting	10,790	-	10,790	9,978
Repairs and renewals	19,139	2,746	21,885	21,999
Insurances	10,514	250	10,764	9,307
Sundry expenses	2,615	3,927	6,542	4,637
Depreciation of buildings	31,107	-	31,107	30,357
Depreciation motor vehicles	1,524	-	1,524	1,782
Depreciation plant and machinery	956	-	956	1,094
Loss on disposal of fixed assets	273	-	273	534
Motor expenses	3,928	5	3,933	2,500
Printing postage and stationery	23,242	167	23,409	18,765
Telephone charges	3,024	-	3,024	3,221
Computer and internet	1,831	-	1,831	1,135
Bank charges	46	-	46	128
Subscriptions	367	-	367	565
	<u>542,847</u>	<u>35,784</u>	<u>578,631</u>	<u>504,615</u>

6 Support costs

	Unrestricted fund £	Restricted fund £	Total 2017 £	Total 2016 £
Governance costs				
Salaries and wages	3,848	-	3,848	3,728
Social security costs	419	-	419	402
Legal and professional fees	659	-	659	2,702
Auditors' remuneration - Audit	2,750	-	2,750	2,750
Auditors' remuneration - Non Audit	5,314	-	5,314	4,267
	<u>12,990</u>	<u>-</u>	<u>12,990</u>	<u>13,849</u>

The Leicester & Leicestershire Animal Aid Association

Notes to the Accounts

For the year ended 31 December 2017

7 Staff costs

	2017	2016
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The staff costs are shown in note 5.

The average number of full time equivalent employees was:

	<u>27</u>	<u>23</u>
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Personnel, deemed as key to the purposes of the charity by the trustees received remuneration in the year totalling £42,670 (2016 - £41,296).

Key personnel are occasionally reimbursed for travel costs, these however are not material to the financial statements.

No employee has had received remuneration in excess of £60,000 in the current or prior financial period.

The trustees are all volunteers and received no remuneration or reimbursement of expenses in this year or in the previous year.

			Total	Total
8 Investments	Listed	Unlisted	2017	2016
	£	£	£	£
Cost or Valuation brought forward	1,137,031	1	1,137,032	1,055,903
Addition	-	-	-	-
Change in market value	95,753	-	95,753	81,129
Cost or Valuation carried forward	<u>1,232,784</u>	<u>1</u>	<u>1,232,785</u>	<u>1,137,032</u>

The charity owns the whole of the issued ordinary share capital of Leicester Animal Aid Ltd, a company registered in England, no.07064232. The subsidiary is used for non-primary purpose trading activities. Available profits are gifted to the charity. Corporate income is treated as donations. A summary of the results of the subsidiary is shown below:

	2017	2016
Profit and loss account	£	£
Turnover	92,132	79,883
Cost of sales	(22,139)	(20,417)
Gross profit	69,993	59,466
Donations to LAA	(65,732)	(54,500)
Administrative expenses	(3,815)	(3,469)
Corporation tax	3	(446)
Profit after taxation	<u>449</u>	<u>1,051</u>
Balance Sheet		
Assets	66,832	57,053
Liabilities	(65,153)	(55,823)
	<u>1,679</u>	<u>1,230</u>
Share capital	1	1
Profit and loss	1,678	1,229
Shareholders' funds	<u>1,679</u>	<u>1,230</u>

The Leicester & Leicestershire Animal Aid Association

Notes to the Accounts For the year ended 31 December 2017

8 Investments (continued)

Listed investments relate to a portfolio, managed on behalf of the charity by a professional independent third party.

Investments consist of the following;

	2017	2016
	£	£
Listed holdings- UK equities	1,174,554	1,072,288
Cash on deposit	58,230	64,743
	<u>1,232,784</u>	<u>1,137,031</u>

9 Tangible assets

	Freehold Land and Buildings	Plant and Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
At 1 January 2017	1,532,852	46,603	10,970	1,590,425
Additions	161,014	-	-	161,014
Disposals	-	(2,169)	-	(2,169)
At 31 December 2017	<u>1,693,866</u>	<u>44,434</u>	<u>10,970</u>	<u>1,749,270</u>
Depreciation				
At 1 January 2017	492,192	36,757	4,878	533,827
Charge for the year	31,107	956	1,524	33,587
Eliminated on disposal	-	(1,896)	-	(1,896)
At 31 December 2017	<u>523,299</u>	<u>35,817</u>	<u>6,402</u>	<u>565,518</u>
Net book value				
At 31 December 2017	<u>1,170,567</u>	<u>8,617</u>	<u>4,568</u>	<u>1,183,752</u>
At 31 December 2016	<u>1,040,660</u>	<u>9,846</u>	<u>6,092</u>	<u>1,056,598</u>

Freehold property is held in the name of the holding trustees, being as at 31 December 2017; Jessica Rose Bostock, Vanessa Gay Martin and Diana Newcombe.

10 Debtors

	2017	2016
	£	£
Trade debtors	749	2,012
Accrued income	9,111	17,421
VAT receivable	5,387	4,034
Prepayments	3,387	3,596
Amounts owed from subsidiary company	60,000	51,000
	<u>78,634</u>	<u>78,063</u>

11 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	10,579	7,125
Accruals and deferred income	31,695	4,721
Other creditors	1,052	1,268
	<u>43,326</u>	<u>13,114</u>

The Leicester & Leicestershire Animal Aid Association

Notes to the Accounts
For the year ended 31 December 2017

12 Funds and funds transfers

	Balance at 01.01.17	Incoming	Outgoing	Transfers	Balance at 31.12.17
	£	£	£	£	£
Unrestricted					
General	1,481,599	703,237	(599,563)	146,598	1,731,871
Designated:					
Rehoming Centre Operations	1,000,000	-	-	-	1,000,000
Rehoming Centre Maintenance	100,000	-	-	-	100,000
Business Development	150,000	-	-	-	150,000
Outreach Support	25,000	-	-	-	25,000
Grant - re Dog Enrichment	-	19,714	-	-	19,714
	<u>1,275,000</u>	<u>19,714</u>	<u>-</u>	<u>-</u>	<u>1,294,714</u>
Restricted					
Special purpose donations					
- Kennels Enrichment	301	3,894	(3,054)	1,148	2,289
- Cattery Enrichment	3,559	3,502	(3,369)	-	3,692
Paul Dakin Legacy	2,200	-	-	(529)	1,671
Grant - re Dog Enrichment	27,913	-	-	(22,416)	5,497
J H Warren Legacy	126,764	-	-	(126,764)	-
Training Barn	59,599	352	-	(59,951)	-
Jean Chuter Memorial Fund	1,334	-	-	-	1,334
Community Pet Support Scheme	-	20	(29,636)	61,914	32,298
	<u>221,670</u>	<u>7,768</u>	<u>(36,059)</u>	<u>(146,598)</u>	<u>46,781</u>
Total funds	<u>2,978,269</u>	<u>730,719</u>	<u>(635,622)</u>	<u>-</u>	<u>3,073,366</u>

Transfers can occur when project spending has been charged through general reserves but related to restricted funds. Furthermore, where funds relate to capital projects, the policy is to make a transfer to unrestricted funds once the capital spend has taken place. In the year the analysis of the transfers were as follows:

	£
Costs charged through general reserves	(12,713)
Capital spend	<u>(133,885)</u>
	<u>(146,598)</u>

Grant - re Dog Enrichment

Funds were received without restriction from Tesco animal charity fund raising campaign and were designated by the trustees to be used towards the dog enrichment programme, amounting to £19,714. There are also restricted funds of £5,497.

J H Warren Legacy

In 2016 the charity received funds from the J H Warren Legacy and have used these funds for the training barn and the cattery extension in the year.

Community Pet Support Scheme

A scheme set up to help the elderly, disabled, isolated and vulnerable people to help them keep their cherished pets in their homes.

The Leicester & Leicestershire Animal Aid Association

Notes to the Accounts

For the year ended 31 December 2017

13 Analysis of net assets by fund

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2017	Total 2016
Fixed Assets	1,775,197	641,340	-	2,416,537	2,193,630
Current Assets	-	653,374	46,781	700,155	797,753
Current Liabilities	(43,326)	-	-	(43,326)	(13,114)
	<u>1,731,871</u>	<u>1,294,714</u>	<u>46,781</u>	<u>3,073,366</u>	<u>2,978,269</u>

14 Commitments

The charity had total guarantees and commitments at the balance sheet date of £41,553 (2016 - £50,540).

15 Related party transactions

As explained in note 8 under investments.

Donations received in the year from the subsidiary totalled £65,732 (2016 - £54,500).