

**Charity number: 263095**

## **The Animal Defence Trust**

**Unaudited**

**Trustees' report and financial statements**

**for the year ended 30 November 2017**

## **The Animal Defence Trust**

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## **The Animal Defence Trust**

**Reference and administrative details of the charity, its trustees and advisers  
for the year ended 30 November 2017**

### **Trustees**

Miss M Saunders  
Mrs C Bowles MBE  
Mr R J Vines  
Mrs J Wheadon

### **Charity registered number**

263095

### **Principal office**

5 Criffel Avenue  
Streatham Hill  
London  
SW2 4AY

### **Accountants**

Kreston Reeves LLP  
Chartered Accountants  
Third Floor  
24 Chiswell Street  
London  
EC1Y 4YX

### **Bankers**

Lloyds Bank plc  
Caxton Street  
Westminster  
London  
SW1H 0PR

### **Solicitors**

Horsey Lightly  
2 West Mills  
Newbury  
Berkshire  
RG14 5HG

### **Trust Secretary**

Alan A Meyer

### **Stockbroker**

Investec Wealth & Investment Limited  
30 Gresham Street  
London  
EC2V 7LN

## **The Animal Defence Trust**

### **Trustees' report for the year ended 30 November 2017**

The Trustees present their annual report together with the financial statements for the year ended 30 November 2017.

#### **Objectives and Activities**

##### **• Policies and objectives**

The objects of the charity are:

1. To protect animals from cruelty and suffering and to promote humane behaviour to animals so as to reduce the sum total of pain and fear inflicted upon animals by mankind.
2. To promote and publish the results of research undertaken with a view to discovering means, whereby as far as possible, medical biological pharmaceutical and other research may be carried out without the use of animals and whereby as far as possible any pain and fear suffered by animals used in connection therewith may be eliminated or reduced.
3. To assist in the establishment and maintenance of a body of inspectors to ensure that animals transported to docks, airports, markets, auction sales, exhibitions, circus shows and other places, events and meetings, are transported in proper and humane conditions and that animals are accommodated properly and humanely wherever they may be.

The charity operates throughout England and Wales. In addition, the charity, may from time to time, operate in other countries such as Egypt, France, India, Israel, Portugal, Scotland, Greece, Gambia and Nepal.

In setting objectives and planning for activities, the Trustees have given due regard to general guidance published by the Charity Commission relating to public benefit and in particular to its supplementary public benefit guidance on the advancement of animal welfare.

##### **• Grant making policies**

The charity continued over the year, in accordance with the Trust Deed's objects, the Trustees' policy of making grants to approved registered charities operating in the field of Animal Welfare in the United Kingdom and occasionally abroad, and generally supporting specific approved capital projects from such other registered charities. During the year, 34 grants were made totaling £78,250. These grants were all made to take public benefit needs fully into account, the Trustees having taken note of the Charity Commission's guidance on public benefit.

#### **Achievements and performance**

##### **• Review of activities**

In accordance with the objects of the Charity the Trustees continued with their policy of making cash grants to other generally small animal charities who care for animals which have undergone suffering and cruelty before being rescued by such charities.

##### **• Investment policy and performance**

Investec Wealth & Investment Limited manages the Trust's portfolio of investments on the Trustees' behalf. The Trustees have chosen to invest the funds of the charity in a combination of listed investments and holdings of units of the Charities Property Fund and the Property Income Fund for Charities. Both of these produce, from such property investments, quarterly returns for the charity over and above the portfolio investment income, with total return on listed and unlisted investments of 4.3% (2016 - 4.8%), which collectively the Trustees consider to be reasonable in the current market conditions.

## **The Animal Defence Trust**

### **Trustees' report (continued) for the year ended 30 November 2017**

#### **Financial review**

- **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

- **Reserves policy**

The Trustees have established a policy whereby the resources the charity has available to spend for all the charity's purposes is retained, once it has met its commitments and covered its planned expenditure. The income available to the charity is to be spent at the Trustees' discretion in furtherance of the charity's objects after settlement of designated or committed expenditure.

The Trustees endeavour to maintain a level of reserves sufficient to ensure that the Trustees are in a position to provide a consistent level of annual charitable grants to other animal welfare charities.

- **Review of financial activity**

The Statement of Financial Activities for the year is set out on page 6 of the Financial Statements.

The charity's income for the year is £147,308 and consisted of investment income and Donation income. During the year 2017 the charity received 3 further donations from the Rupert Hughes Will Trust totalling a net £73,500 towards the 2017 annual grants. This was in addition to the £37,500 settled in 2016 from the Will Trust. Charitable activities and governance costs amounted to £114,892 which resulted in a surplus of £32,416 of net resources expended before investment disposals.

The charity returned a gain on the disposal of some investments in the year of £7,424, and as at the year end the investments held were revalued up by £125,030 producing an overall net increase in funds of £164,870.

#### **Structure, governance and management**

- **Constitution**

The charity is constituted under the Trust Deed dated 21 September 1971. The charity was registered on 26 October 1971 and is a registered charity number 263095.

The principal object of the charity is to provide grants to smaller animal welfare charities, since the making of a capital grant to them achieves real improvements to the animals in their care.

There have been no changes in the objectives since the last annual report.

- **Method of appointment or election of Trustees**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

- **Organisational structure and decision making**

All decisions relating to the charity's management and administration are taken by the Trustees. The Trustees continued with the separation of the general administration of the charity from the annual administration of applications for grants from animal welfare charities.

The charity has continued its policy of making, as many as is financially prudent, grants available to assist small capital projects of other animal welfare charities.

## **The Animal Defence Trust**

### **Trustees' report (continued) for the year ended 30 November 2017**

#### **Trustees' responsibilities statement**

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 & 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;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the 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.

This report was approved by the Trustees, on 1 May 2018 and signed on their behalf by:



Miss M Saunders  
Trustee

## **The Animal Defence Trust**

### **Independent examiner's report for the year ended 30 November 2017**

#### **Independent examiner's report to the Trustees of The Animal Defence Trust (the 'charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 November 2017.

#### **Responsibilities and basis of report**

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

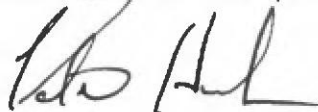
#### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed:



P Hudson BA, FCA

Dated:

1.1.2018

**Kreston Reeves LLP**  
Chartered Accountants  
Third Floor  
24 Chiswell Street  
London  
EC1Y 4YX

# The Animal Defence Trust

## Statement of financial activities for the year ended 30 November 2017

	Note	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
<b>Income from:</b>				
Donations and legacies	2	82,121	82,121	37,500
Investments	3	65,187	65,187	55,294
<b>Total income</b>		<b>147,308</b>	<b>147,308</b>	<b>92,794</b>
<b>Expenditure on:</b>				
Charitable activities	6	114,892	114,892	103,070
<b>Total expenditure</b>		<b>114,892</b>	<b>114,892</b>	<b>103,070</b>
<b>Net income / (expenditure) before investment gains</b>		<b>32,416</b>	<b>32,416</b>	<b>(10,276)</b>
Net gains on investments	9	132,454	132,454	77,435
<b>Net income before other recognised gains and losses</b>		<b>164,870</b>	<b>164,870</b>	<b>67,159</b>
<b>Net movement in funds</b>		<b>164,870</b>	<b>164,870</b>	<b>67,159</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,364,895	1,364,895	1,297,736
<b>Total funds carried forward</b>		<b>1,529,765</b>	<b>1,529,765</b>	<b>1,364,895</b>

The notes on pages 8 to 15 form part of these financial statements.




# The Animal Defence Trust

## Balance sheet as at 30 November 2017

	Note	£	2017 £	£	2016 £
<b>Fixed assets</b>					
Investments	9		1,520,752		1,353,976
<b>Current assets</b>					
Cash at bank and in hand		12,413		14,220	
<b>Creditors:</b> amounts falling due within one year	10	(3,400)		(3,301)	
<b>Net current assets</b>			9,013		10,919
<b>Net assets</b>			1,529,765		1,364,895
<b>Charity Funds</b>					
Unrestricted funds	11		1,529,765		1,364,895
<b>Total funds</b>			1,529,765		1,364,895

The financial statements were approved by the Trustees on 1 May 2018 and signed on their behalf, by:



Miss M Saunders

The notes on pages 8 to 15 form part of these financial statements.

## **The Animal Defence Trust**

### **Notes to the financial statements for the year ended 30 November 2017**

#### **1. Accounting policies**

##### **1.1 Basis of preparation of financial statements**

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The Animal Defence Trust constitutes a public benefit entity as defined by FRS 102.

##### **1.2 Going concern**

The financial statements have been prepared on the basis that the Charity will continue as a going concern for the next 12 months. The Trustees believe that there are no uncertainties regarding the accounts being prepared on a going concern basis.

##### **1.3 Income**

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

## **The Animal Defence Trust**

### **Notes to the financial statements for the year ended 30 November 2017**

#### **1. Accounting policies (continued)**

##### **1.4 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 allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's animal relief operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

##### **1.5 Cash flow**

The financial statements do not include a cash flow statement because as a small charity, it has taken exemption for cashflow in accordance with FRS102, update bulletin one in preparation of these accounts.

##### **1.6 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

##### **1.7 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

##### **1.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

## The Animal Defence Trust

### Notes to the financial statements for the year ended 30 November 2017

#### 1. Accounting policies (continued)

##### 1.9 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

##### 1.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

#### 2. Income from donations and legacies

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Donations	73,500	73,500	37,500
Legacies	8,621	8,621	-
	<hr/>	<hr/>	<hr/>
	82,121	82,121	37,500
	<hr/>	<hr/>	<hr/>
Total 2016	37,500	37,500	
	<hr/>	<hr/>	

## The Animal Defence Trust

### Notes to the financial statements for the year ended 30 November 2017

#### 3. Investment income

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Income from listed investments	49,239	49,239	38,728
Income from unlisted investments	15,948	15,948	16,566
	<b>65,187</b>	<b>65,187</b>	<b>55,294</b>
Total 2016	55,294	55,294	

#### 4. List of institutional grants payable

Name of institution	2017 £	2016 £
Animals Asia	1,250	-
Animals in Need	-	1,500
APAM Nature	1,250	-
Blue Cross	-	1,500
Born Free Foundation	1,250	-
British Hen Welfare	1,250	2,000
Brooke Hospital for Animals	5,000	3,000
Care4Cats	1,250	-
Cetacean Research and Rescue	-	1,500
Compassion in World Farming	5,000	-
County Hill Animal Shelter	-	1,500
Dartmoor Livestock Protection Society	2,500	-
David Shepherd's Wildlife Protection	5,000	3,000
Dogs Friends	-	500
Essex Horse & Pony Protection Society	-	1,000
Eden Animal Rescue	1,250	1,500
Ferne Animal Sanctuary	2,500	2,500
Forest Dog Rescue	-	1,500
Freshfields Rescue	1,250	1,500
Friends of Bianca	1,250	1,500
Friends of the Strays in Greece	1,250	1,500
Great Dane Adoption society	-	1,000
Greatwood	-	2,500
Happy Landings Animal Shelter	1,250	1,500
Hope Rescue	1,250	-
Help in Suffering	3,500	2,500
Himalayan Animal Treatment Centre (Nepal)	1,250	-
Hyndburn Stray dogs	-	1,500
International Otter Survival Fund	-	1,000
Lagos Animal Protection	-	1,000
Lincolnshire Trust for Cats	-	1,500
Maria's Animal Shelter	1,250	1,500
Mayhew Animal Home	3,500	2,000
NAAAS	1,250	1,500
Nowzad Dogs	2,500	1,500
Subtotal carried forward	<b>47,000</b>	<b>44,500</b>

## The Animal Defence Trust

### Notes to the financial statements for the year ended 30 November 2017

#### 4. List of institutional grants payable (continued)

Name of institution/grant	2017 £	2016 £
Subtotal brought forward	47,000	44,500
Plymouth Spay Scheme Coalition	2,500	1,500
Prickles Hedgehog Rescue	1,250	1,500
Rain Rescue	1,250	1,500
Rotherham Dog Rescue	-	1,500
Royal Veterinary College Animal Care Trust	-	1,000
RSPCA Woodside Animal Centre	-	1,000
Safe Place For Donkeys in the Holyland	5,000	1,000
Sebakwe Black Rhino Trust	3,500	3,000
Shepreth Wildlife Conservation	1,250	-
Society for Welfare of Horses & Ponies	2,500	3,000
Sussex Horse Rescue Trust	1,250	-
Stockenchurch Dog Rescue	-	1,500
The Swan Sanctuary Shepperton	1,250	1,000
Tree of Life for Animals	4,000	2,000
West Yorkshire Dog Rescue	-	1,500
Woodside Animal Welfare Trust	2,500	2,000
Worldwide Veterinary Service	5,000	2,000
Yorkshire Cat Rescue	-	1,500
	<u>78,250</u>	<u>71,000</u>

#### 5. Support costs

	Grant Giving £	Total 2016 £
Horsey Lighty - secretarial provision for Honorary Treasurer and legal fees	3,000	3,000
Trustees' expenses	300	300
Advertising	-	128
Secretarial services	14,000	10,500
Sundry	562	587
Investment management fees	10,440	9,251
Grant administrator's fees	5,000	5,000
	<u>33,302</u>	<u>28,766</u>
Total 2016	<u>28,766</u>	

#### 6. Governance costs

	Unrestricted funds 2017 £	Total funds 2016 £
Independent examiner's fee	3,340	3,304

## The Animal Defence Trust

### Notes to the financial statements for the year ended 30 November 2017

#### 7. Net income/(expenditure)

During the year, no Trustees received any remuneration (2016 - £NIL).

During the year, no Trustees received any benefits in kind (2016 - £NIL).

Four Trustees received reimbursement of expenses amounting to £300 in the current year (2016 - Four Trustees received £300).

#### 8. Auditors' remuneration

The Independent Examiner's remuneration amounts to an Independent Examination fee of £3,340 (2016 - £3,304).

#### 9. Fixed asset investments

	Listed securities £	Unlisted securities £	Cash held on portfolio £	Total £
<b>Market value</b>				
At 1 December 2016	1,004,728	341,830	7,418	1,353,976
Additions	268,309	-	-	268,309
Disposals	(233,515)	-	-	(233,515)
Revaluations	109,816	15,214	-	125,030
Movement of cash held on portfolio	-	-	6,952	6,952
At 30 November 2017	<u>1,149,338</u>	<u>357,044</u>	<u>14,370</u>	<u>1,520,752</u>

#### Investments at market value comprise:

	UK £	Overseas £	2017 £	2016 £
Listed Investments	712,527	436,811	1,149,338	1,004,728
Unlisted Investments	357,044	-	357,044	341,830
Cash held on portfolio	14,370	-	14,370	7,418
Total market value	<u>1,083,941</u>	<u>436,811</u>	<u>1,520,752</u>	<u>1,353,976</u>

#### Material investments

Investments that make up more than 5% of the total market value above are as follows:

	30 November 2017 £	30 November 2016 £
Charities Property Fund (unlisted)	<u>309,208</u>	<u>303,218</u>

#### 10. Creditors: Amounts falling due within one year

	2017 £	2016 £
Accruals and deferred income	<u>3,400</u>	<u>3,301</u>

# The Animal Defence Trust

## Notes to the financial statements for the year ended 30 November 2017

### 11. Statement of funds

#### Statement of funds - current year

	Balance at 1 December 2016 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 November 2017 £
<b>Unrestricted funds</b>					
General Funds	<u>1,364,895</u>	<u>147,308</u>	<u>(114,892)</u>	<u>132,454</u>	<u>1,529,765</u>

#### Statement of funds - prior year

	Balance at 1 December 2015 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 November 2016 £
<b>Unrestricted funds</b>					
General Funds	<u>1,297,736</u>	<u>92,794</u>	<u>(103,070)</u>	<u>77,435</u>	<u>1,364,895</u>
Subtotal	<u>1,297,736</u>	<u>92,794</u>	<u>(103,070)</u>	<u>77,435</u>	<u>1,364,895</u>
	<u>1,297,736</u>	<u>92,794</u>	<u>(103,070)</u>	<u>77,435</u>	<u>1,364,895</u>

### 12. Analysis of net assets between funds

#### Analysis of net assets between funds - current year

	Unrestricted funds 2017 £
Fixed asset investments	1,520,752
Current assets	12,413
Creditors due within one year	(3,400)
	<u>1,529,765</u>



## The Animal Defence Trust

### Notes to the financial statements for the year ended 30 November 2017

#### 12. Analysis of net assets between funds (continued)

##### Analysis of net assets between funds - prior year

	Unrestricted funds 2016 £
Fixed asset investments	1,353,976
Current assets	14,219
Creditors due within one year	(3,300)
Total	<u>1,364,895</u>

#### 13. Related party transactions

Grants were made by the Charity to the Woodside Animal Welfare Trust of which Mrs C Bowles is a Trustee, to The Dartmoor Livestock Protection Society where Miss M Saunders is a Trustee, and to Fern Animal Sanctuary where Mrs Jenny Wheadon is a manager.