

CHARITY NUMBER: 252594

**MARGARET GREEN ANIMAL RESCUE**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2008**



# MARGARET GREEN ANIMAL RESCUE

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# MARGARET GREEN ANIMAL RESCUE

## LEGAL AND ADMINISTRATIVE INFORMATION

Name: On 1 October 2008 the charity changed its name from The Margaret Green Foundation Trust to Margaret Green Animal Rescue.

Sanctuary and Head Office: Margaret Green Animal Rescue  
Animal Sanctuary  
Church Knowle  
Wareham  
Dorset  
BH20 5NQ  
Telephone: 01929 480474

Rescue centres:

Lincoln Farm  
Bere Road  
Winterborne Kingston  
Blandford  
Dorset  
DT11 9BP  
Telephone: 01929 471340

Wingletang  
Brentor Road  
Heathfield  
Tavistock  
Devon  
PL19 0LF  
Telephone: 01822 810215

Founder: The late Mr. Jerry Green

Patrons: Katie Boyle (Lady Saunders)  
Edward Fox OBE  
Claire King  
Anthony Head  
Sarah Fisher

Trustees: T. W. Payne  
M. R. Devereux  
Lt. Col. DAH Green CBE  
Sarah Bell

Bankers: National Westminster Bank Plc  
314 Wimborne Road  
Bournemouth  
Dorset  
BH9 2HJ

# MARGARET GREEN ANIMAL RESCUE

## LEGAL AND ADMINISTRATIVE INFORMATION

Solicitors:	Payne Marsh Stillwell 6 Carlton Crescent Southampton Hampshire SO15 2EY
Independent Auditors:	Princecroft Willis LLP Chartered Accountants and Registered Auditors Towngate House 2-8 Parkstone Road Poole BH15 2PW
Property Managers:	Brown & Co 10 Market Place Brigg North Lincolnshire D20 8ES
Investment Managers:	Hermes Property Unit Trust Lloyds Chambers 1 Portsoken Street London EC1 8HZ  UBS Wealth Management (UK) Limited 1 Curzon Street London W1J 5UB

# **MARGARET GREEN ANIMAL RESCUE**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2008**

The Trustees present their annual report on the affairs of the Charity, together with the financial statements and Independent Auditors' Report for the year ended 30th September 2008. On 1 October 2008 the charity changed its name from The Margaret Green Foundation Trust to Margaret Green Animal Rescue.

### **Objects and policies**

The objects of the charity and policies are to establish and maintain sanctuaries where stray and unwanted animals may be housed and cared for and provided with any necessary veterinary treatment during the term of their natural lives or until good homes can be found for them elsewhere.

The policy of the Charity is to establish and maintain similar sanctuaries in other parts of the United Kingdom as and when funds permit.

### **Development, activities and achievements**

The principal activities of the Charity relate to:

- the provision of life time care to retired, bequeathed and long term resident animals; this includes those animals with specific requirements relating to major medical and behavioural problems where homing is inappropriate,
- the rescue and rehoming of animals which have been rescued through being unwanted, abandoned, and ill-treated or through local authority stray dog contracts.

In all cases the Charity operates its sanctuaries to the highest level of animal welfare care consistent with ever changing statutory requirements within the funding constraints typically experienced by small to medium sized animal charities.

In the past year, the Charity has again rescued and rehomed more than 1,000 animals including dogs, cats, rabbits, guinea pigs, rodents, horses, goats, sheep and various wildlife. Throughout the period we have held some 300 animals every day in our care across our three sanctuaries and with foster carers.

Having completed all major building works which has delivered much better facilities for the animals which come into our care we have devoted our attention in the past year to improving our various animal welfare procedures whilst introducing measures aimed at cost effectiveness. A major change has been the development of our onsite Veterinary Clinic at Lincoln Farm in conjunction with Damory Veterinary Practice which has enabled all standard procedures, including neutering, for dogs, cats and other small animals for both Church Knowle and Lincoln Farm to be done in our own Vet Room. This has brought about both cost efficiencies and improved animal care as animal transportation has been considerably reduced.

In May 2008 our General Manager left and Matt Devereux once again stepped in to run the Charity on a voluntary basis. Recruitment of a Chief Executive was agreed and Richard Clapp was appointed Chief Executive with effect from the 5 January 2009.

### **Looking forward**

The Board of Trustees are already working with the Chief Executive to develop the profile of the Charity with particular emphasis on increasing revenues and animal welfare activity in the coming years.

### **Employees**

We are grateful to our dedicated employees whose hard work throughout the year has again contributed to a successful year for the Charity.

## **MARGARET GREEN ANIMAL RESCUE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2008**

#### **Volunteers**

The support of our volunteers is an invaluable resource. Their support ranges from animal care to fundraising and we are grateful for their support. We have seen an increase in the number of people volunteering during 2007/08 and plan to expand on this opportunity in future. We are unable to quantify the value of this donated time.

#### **Gifts in kind**

We are grateful for the donations of animal food and other goods including animal beds, blankets and toys which we have received. We estimate that the value of these gifts in kind is in the region of £18,000.

#### **Status and administration**

The Margaret Green Foundation Trust was formed under a Deed of Trust on 7 October 1965. During 2008, with the full agreement of the Charity Commission, we changed our name to Margaret Green Animal Rescue. We are registered as a charity under the Charities Act 1960 (registration number 252594) and the change of name has been done to improve the public's understanding of our activity and primary objective. Each of the sanctuaries employs animal welfare assistants and administrative support staff who report to the Sanctuary Manager. These managers have the authority to make decisions over operational issues within defined limits. They report to the Chief Executive who, in turn, reports to the Board of Trustees. Strategic decisions are made by the Board of Trustees.

#### **Trustees**

New Trustees are appointed by the existing Trustees, in accordance with the governing document; Trustees are carefully selected for their experience and professional skills. Sarah Bell, a qualified solicitor with previous Charity Trustee experience, was appointed as a Trustee in June 2008. Kathryn Hardwidge resigned, due to personal reasons, as a Trustee in March 2008.

#### **Review of the financial position**

The financial statements on the following pages provide full details of the results for the year and the Charity's financial position at the year end. The income and expenditure account for the year ended 30 September 2008 shows a surplus of £246,444 (2007: deficit - £266,932) before realised and unrealised losses and gains. For the year ended 30 September 2008 there were net unrealised and realised losses on investments of £338,055 (2007 – gains on investments including freehold property of £250,870).

#### **Risk management**

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems and reports have been established so that necessary steps can be taken to manage these risks.

#### **Investment powers, policy and performance**

The Trustees' investment powers are governed by the Deed of Trust, which permits the charity's funds to be invested in any security listed on the London Stock Exchange or other investments or property of whatsoever nature and situate in any part of the world as the Trustees, in their absolute discretion, think fit. The Trustees have the same full and unrestricted power of investing and transposing investments for the purposes of the Charity in all respects as if they were absolutely entitled thereto beneficially.

The Trustees maintain strict controls over the investment portfolios and property investments to achieve the desired levels of assets and income stream. The Charity adopts an investment strategy and policy based on a low to medium risk approach and always deals through professional investment houses and advisers.

**MARGARET GREEN ANIMAL RESCUE**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2008**

The charity's investments have continued to be managed in accordance with the investment strategy and policy. Investment income as a percentage of average investments has fallen compared to 2007 (4.1% compared to 4.3%) which is largely a result of the downturn in the economy.

As a result of the effect of the economic uncertainty resulting from the UK and global recession, the Trustees have increased the frequency of financial risk reviews in order to seek to limit reductions in the values of the investment portfolio. Like all institutions with significant funds invested our portfolios have seen unrealised losses, we however have had no investments in those financial institutions which have been associated with major financial losses and we consider our actions prudent and appropriate.

**Reserves**

The Trustees have established the following reserves:

- capital which is maintained in order to provide the Charity with investment income and is designed to match the investment in the tangible fixed assets only;
- general fund which equals three years of net operating costs excluding legacy income;
- projects which is a designated fund made up of any surplus funds which are made available for future specific projects.

**Statement of trustees' responsibilities**

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).

Charity law 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 judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in business.

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 Acts 1993 and 2006, the Charity (Accounts and Reports) Regulations 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.

Approved by the Trustees on ..... and signed on its behalf by:

.....T. W. Payne, Trustee ..... D.A.H Green, Trustee

**MARGARET GREEN ANIMAL RESCUE**

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF  
MARGARET GREEN ANIMAL RESCUE**

We have audited the financial statements of Margaret Green Animal Rescue for the year ended 30 September 2008 set out on pages 7 to 17. These financial statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the charity's trustees, as a body, in accordance with section 44 of the Charities Act 1993. 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of trustees and auditors**

The trustees' responsibilities 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) are set out in the Statement of Trustees' Responsibilities.

We have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (United Kingdom and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Charities Act 1993. We also report if, in our opinion, the information given in the Trustees' Report is not consistent with the financial statements.

In addition we report to you if, in our opinion, the charity has not kept proper accounting records or if we have not received all the information and explanations we require for our audit.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements within it. Our responsibilities do not extend to other information.

**Basis of opinion**

We conducted our audit in accordance with International Standards on Auditing (United Kingdom and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charity's affairs as at 30 September 2008 and of its incoming resources and application of resources for the year then ended; and
- the financial statements have been properly prepared in accordance with the Charities Act 1993.

**[This report has not yet been signed]**

**Princecroft Willis LLP**

**Chartered Accountants & Registered Auditors**

Towngate House, 2-8 Parkstone Road, Poole, BH15 2PW

..... (date)

**MARGARET GREEN ANIMAL RESCUE**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2008**

	Note	Unrestricted Funds			Total 2008 £	Total 2007 £
		Capital 2008 £	General 2008 £	Designated 2008 £		
<b>Incoming resources</b>						
Incoming resources from generated funds:						
Voluntary income	3	-	924,445	-	924,445	396,612
Activities for generating funds	4	-	72,289	-	72,289	51,820
Investment income	5	-	106,609	-	106,609	124,983
Incoming resources from charitable activities	6	-	78,440	-	78,440	81,245
<b>Total incoming resources</b>		-	1,181,783	-	1,181,783	654,660
<b>Resources expended</b>						
<b>Cost of generating funds:</b>						
Costs of generating voluntary income	7	-	33,110	-	33,110	33,786
Fund-raising trading		-	17,099	-	17,099	13,107
Investment management fees		-	5,315	-	5,315	8,904
<b>Charitable activities</b>	8	65,868	808,330	-	874,198	860,893
<b>Governance costs</b>	9	-	5,617	-	5,617	4,902
<b>Total resources expended</b>		65,868	869,471	-	935,339	921,592
<b>Net incoming/(outgoing) resources before transfers</b>						
		(65,868)	312,312	-	246,444	(266,932)
Transfers in the year	16	-	(194,544)	194,544	-	-
<b>Net incoming/(outgoing) resources before other recognised gains and losses</b>						
		(65,868)	117,768	194,544	246,444	(266,932)
Gain/(loss) on investment assets	13	-	(338,055)	-	(338,055)	250,870
<b>Net movement in funds</b>		(65,868)	(220,287)	194,544	(91,611)	(16,062)
<b>Reconciliation of funds</b>						
Total funds brought forward at 1 October 2007		2,274,169	1,720,287	1,391,162	5,385,618	5,401,680
<b>Total funds carried forward at 30 September 2008</b>	16	2,208,301	1,500,000	1,585,706	5,294,007	5,385,618

All incoming resources during the current and previous years were for unrestricted funds.

The notes on pages 9 to 17 form part of these accounts.

**MARGARET GREEN ANIMAL RESCUE**

**BALANCE SHEET AS AT 30 SEPTEMBER 2008**

		2008		2007	
	Notes	£	£	£	£
<b>Fixed assets</b>	12		2,208,301		2,274,169
<b>Investments</b>	13		2,452,874		2,790,929
			4,661,175		5,065,098
<b>Current assets</b>					
Shop stock		5,901		5,913	
Debtors	14	576,463		119,113	
Bank and cash		93,059		223,828	
			675,423		348,854
<b>Liabilities:</b> amounts falling due within one year	15	(42,591)		(28,334)	
<b>Net current assets</b>			632,832		320,520
			5,294,007		5,385,618
<b>Unrestricted funds</b>	16				
Capital			2,208,301		2,274,169
General			1,500,000		1,720,287
Designated			1,585,706		1,391,162
			5,294,007		5,385,618

Approved by the Trustees on ..... and signed on their behalf by:

..... D.A.H Green, Trustee

..... T. W. Payne, Trustee

The notes on pages 9 to 17 form part of these accounts.

# MARGARET GREEN ANIMAL RESCUE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2008

### 1. Accounting policies

#### 1.1. Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention as modified by the revaluation of certain fixed assets and include the results of the Charity's operations which are described in the Report of the Trustees and all of which are continuing. They comply with the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities, revised in 2005, together with applicable accounting standards. The accounting policies are described below and are consistent with previous years.

#### 1.2. Incoming resources

Subscriptions, donations, covenants, and shop sales are accounted for when received. Rents receivable are accounted for on an accruals basis. Legacies are accounted for when notified and the amount of the legacy or a part of it can be determined with reasonable certainty.

#### 1.3. Resources expended

Expenditure is accounted for on an accruals basis and is allocated between:

Cost of generating funds:

Fundraising expenditure comprises costs incurred in encouraging people and organisations to contribute financially to the charity's work. This includes the costs of advertising for donations and the staging of special fundraising events.

Charitable activities:

This comprises all expenditure directly relating to the objects of the Charity. This includes all running costs of the sanctuaries and support costs. Support costs includes costs of running office premises, staff salaries for administrative staff and professional fees.

Governance costs:

This comprises all costs incurred in ensuring compliance with statutory and constitutional requirements.

#### 1.4. Fixed assets

Fixed assets are stated at cost or valuation less depreciation.

Freehold property was professionally revalued in 2007 and will be revalued at least every five years.

Depreciation is calculated to write off the cost or valuation of fixed assets over their estimated useful lives on the following bases:

Freehold buildings	—	Over 50 years straight line basis
Equipment and fittings	—	25% reducing balance basis
Motor vehicles	—	25% reducing balance basis

## MARGARET GREEN ANIMAL RESCUE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2008

#### 1.5. Investments

Investments are stated at market value. Quoted securities are valued at mid-market price at the close of business on the Balance Sheet date. Freehold land and buildings are revalued periodically where there has been a significant change in market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities. Investment income plus associated tax recoverable is credited to income on an accruals basis, using the dates of payment for dividends.

#### 1.6. Realised gains on property and investments

Realised and unrealised gains and losses arising on property and investments are recorded in the general fund by way of a debit or credit to the Statement of Financial Activities.

#### 1.7. Fund Accounting and Reserves Policy

All of the funds held by the Charity are unrestricted. All monies received are held in the general fund until they are transferred to the capital or designated funds as appropriate. The funds are analysed in note 16 and include:

- capital which is maintained in order to provide the Charity with investment income and is designed to match the net book value of tangible fixed assets. Under the terms of the Trust Deed, the Trustees may at any time, at their discretion, apply the whole or any part of the capital of the Charity towards their objects of the Charity.
- general fund which is intended to cover three years expenditure
- projects which is a designated fund made up of any surplus funds which are made available for future specific projects.

#### 2. Taxation

There is no liability to U.K. taxation because of the Charity's charitable status.

#### 3. Voluntary income

	2008 £	2007 £
Donations	111,943	93,233
Legacies	812,502	301,579
Employment assistance grant	-	1,800
	<u>924,445</u>	<u>396,612</u>

#### 4. Activities for generating funds

	2008 £	2007 £
Shop sales	25,228	20,739
Fundraising	47,061	31,081
	<u>72,289</u>	<u>51,820</u>

## MARGARET GREEN ANIMAL RESCUE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2008

#### 5. Investment income

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Dividends and interest from investment portfolios	74,124	88,288
Property rents	22,958	23,238
Bank and building society interest	9,527	13,457
	<u>106,609</u>	<u>124,983</u>

#### 6. Incoming resources from charitable activities

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Adoptions	64,698	57,922
Other	8,363	5,622
VAT refund	5,379	17,701
	<u>78,440</u>	<u>81,245</u>

#### 7. Costs of generating voluntary income

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Fundraising	30,405	30,439
Advertising	2,705	3,347
	<u>33,110</u>	<u>33,786</u>

**MARGARET GREEN ANIMAL RESCUE**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2008**

**8. Charitable activities**

	<b>Church Knowle</b>		<b>Lincoln Farm</b>		<b>Wingletang</b>		<b>Total</b>	
	<b>2008</b>	<b>2007</b>	<b>2008</b>	<b>2007</b>	<b>2008</b>	<b>2007</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Animal welfare</b>								
Food and consumables	23,722	21,478	1,548	1,273	2,227	2,046	27,497	24,797
Veterinary fees	32,889	58,237	46,631	37,670	21,827	18,857	101,347	114,764
Salaries	204,185	234,055	104,333	96,774	82,833	89,627	391,351	420,456
Cleaning, clothing, health and safety	6,996	7,433	5,411	4,334	3,740	3,874	16,147	15,641
	<u>267,792</u>	<u>321,203</u>	<u>157,923</u>	<u>140,051</u>	<u>110,627</u>	<u>114,404</u>	<u>536,342</u>	<u>575,658</u>
<b>Premises</b>								
Rates and water	7,987	6,993	4,156	2,878	2,897	3,140	15,040	13,011
Telephone	2,295	2,470	1,141	1,562	1,657	1,559	5,093	5,591
Insurance	7,426	7,618	5,627	6,145	4,737	5,338	17,790	19,101
Light and heat	18,004	14,289	16,464	16,679	10,414	13,197	44,882	44,165
Repairs, renewals and maintenance	34,999	29,773	38,614	10,237	10,741	4,348	84,354	44,358
	<u>70,711</u>	<u>61,143</u>	<u>66,002</u>	<u>37,501</u>	<u>30,446</u>	<u>27,582</u>	<u>167,159</u>	<u>126,226</u>
<b>General</b>								
Postage and stationery	2,907	2,694	800	1,175	761	495	4,468	4,364
Advertising and publicity	845	2,258	236	630	1,997	4,071	3,078	6,959
Miscellaneous	2,116	2,380	785	649	642	703	3,543	3,732
Staff training	847	962	280	108	140	854	1,267	1,924
Motor and travel	7,605	9,478	1,830	2,273	3,905	3,198	13,340	14,949
Motor lease payments	2,946	2,947	2,946	2,947	2,946	2,947	8,838	8,841
	<u>17,266</u>	<u>20,719</u>	<u>6,877</u>	<u>7,782</u>	<u>10,391</u>	<u>12,268</u>	<u>34,534</u>	<u>40,769</u>
<b>Total – carried forward</b>	<u><u>355,769</u></u>	<u><u>403,065</u></u>	<u><u>230,802</u></u>	<u><u>185,334</u></u>	<u><u>151,464</u></u>	<u><u>154,254</u></u>	<u><u>738,035</u></u>	<u><u>742,653</u></u>

**MARGARET GREEN ANIMAL RESCUE**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2008**

**8. Charitable activities continued**

	<b>2008 Capital £</b>	<b>2008 General £</b>	<b>2008 Total £</b>	<b>2007 Total £</b>
<b>Brought forward (Animal Welfare/ Premises/General)</b>	-	738,035	738,035	742,653
<b>Support costs</b>				
Professional fees	-	5,388	5,388	5,652
Depreciation (capital fund)	65,868	-	65,868	71,809
Loss on disposal (capital fund)	-	-	-	-
Salaries	-	51,385	51,385	27,798
Postage	-	1,288	1,288	1,283
Motor	-	2,131	2,131	3,171
Repairs	-	6,568	6,568	2,875
Bank charges and interest	-	792	792	469
Sundry	-	1,353	1,353	2,303
Recruitment advertising	-	-	-	2,880
Staff training	-	1,111	1,111	-
Telephone	-	279	279	-
	<u>65,868</u>	<u>70,295</u>	<u>136,163</u>	<u>118,240</u>
	<u><u>65,868</u></u>	<u><u>808,330</u></u>	<u><u>874,198</u></u>	<u><u>860,893</u></u>

**9. Governance costs**

	<b>2008 £</b>	<b>2007 £</b>
Audit fee	4,345	3,500
Insurance	1,272	1,402
	<u>5,617</u>	<u>4,902</u>

**10. Net incoming resources for the year**

The net incoming resources for the year is stated after charging:	<b>2008 £</b>	<b>2007 £</b>
Depreciation of tangible fixed assets — for use by the charity	65,868	71,809
Audit fee	4,345	3,500
	<u><u>65,868</u></u>	<u><u>71,809</u></u>
	<u><u>4,345</u></u>	<u><u>3,500</u></u>

**MARGARET GREEN ANIMAL RESCUE**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2008**

**11. Staff costs**

The staff costs were:-

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Wages and salaries	455,761	459,185
	<u>          </u>	<u>          </u>

The average monthly number of staff employed by the charity during the year was as follows:-

	<b>2008</b>	<b>2007</b>
Sanctuary staff	37	36
Administration staff	3	2
	<u>          </u>	<u>          </u>
	<u>40</u>	<u>38</u>

**12. Fixed assets**

	<b>Freehold Land and Buildings £</b>	<b>Equipment and Fittings £</b>	<b>Motor Vehicles £</b>	<b>Total £</b>
<b>Cost or valuation</b>				
At 1 October 2007	2,250,932	196,560	35,487	2,482,979
Additions	-	-	-	-
Disposals	-	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 30 September 2008	<u>2,250,932</u>	<u>196,560</u>	<u>35,487</u>	<u>2,482,979</u>
<b>Depreciation</b>				
At 1 October 2007	48,047	133,496	27,267	208,810
Charge for the year	48,047	15,766	2,055	65,868
On disposals	-	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 30 September 2008	<u>96,094</u>	<u>149,262</u>	<u>29,322</u>	<u>274,678</u>
<b>Net book values</b>				
At 30th September 2008	<u>2,154,838</u>	<u>47,298</u>	<u>6,165</u>	<u>2,208,301</u>
At 30th September 2007	<u>2,202,885</u>	<u>63,064</u>	<u>8,220</u>	<u>2,274,169</u>

The freehold land and buildings were revalued on 8 January 2007 by Brown & Co, Property Consultants LLP, on an existing use open market value basis.

If the freehold land and buildings had not been included at valuation they would have been included under the historical cost convention as follows:

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Cost	2,182,834	2,031,902
Additions in year	-	150,932
	<u>          </u>	<u>          </u>
	<u>2,182,834</u>	<u>2,182,834</u>
Accumulated depreciation	93,186	46,593
	<u>          </u>	<u>          </u>
Net book values	<u>2,089,648</u>	<u>2,136,241</u>

**MARGARET GREEN ANIMAL RESCUE**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2008**

**13. Investments**

	<b>2008</b>		<b>2007</b>	
	£	£	£	£
<b>Freehold land and buildings</b>				
At 1 October 2007	985,454		822,254	
Additions	-		-	
Disposals	-		-	
Surplus on revaluation	-		163,200	
At 30 September 2008		985,454		985,454
<b>Investments</b>				
Hermes Property Unit Trust				
At 1 October 2007	1,058,867		1,286,183	
Disinvested	-		(302,606)	
(Deficit)/surplus on revaluation	(218,188)		75,290	
At 30 September 2008		840,679		1,058,867
UBS Wealth Management (UK) Limited				
At 1 October 2007	746,608		884,228	
Additional investment	-		-	
Disinvested	-		(150,000)	
(Deficit)/surplus on revaluation	(119,867)		12,380	
At 30 September 2008		626,741		746,608
		2,452,874		2,790,929

The freehold land and buildings were revalued in March 2007 by the Trustees, following general professional advice received at that time.

The investments were valued by Hermes Property Unit Trust and UBS Wealth Management (UK) Limited based on the middle market price at 30 September 2008.

The (deficit)/surplus on revaluation represents the new total of realised and unrealised gains and losses.

The historic cost of the investments at 30 September 2008 were as follows:-

	<b>2008</b>	<b>2007</b>
	£	£
Land and buildings — nominal value	1	1
Hermes Property Unit Trust	363,289	363,289
UBS Wealth Management (UK) Limited	566,117	585,969

**MARGARET GREEN ANIMAL RESCUE**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2008**

**14. Debtors**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Trade debtors	1,383	1,891
Legacies receivable	525,674	70,000
Other debtors	40,732	37,489
Prepayments and accrued income	8,674	9,733
	<u>576,463</u>	<u>119,113</u>

Legacies receivable included above represents amounts notified to the Charity but not received by the Balance Sheet date.

**15. Liabilities: amounts falling due within one year**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Trade creditors	26,428	14,414
Taxes and social security	3,857	6,156
Accruals	12,306	7,764
	<u>42,591</u>	<u>28,334</u>

**16. Unrestricted funds**

	<b>Capital</b>	<b>General</b>	<b>Projects</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 October 2007	2,274,169	1,720,287	1,391,162	5,385,618
Surplus/(deficit) for the year	(65,868)	312,312	-	246,444
(Loss)/gain on investments	-	(338,055)	-	(338,055)
Purchase of improvements	-	-	-	-
Transfer to capital	-	-	-	-
Transfer to projects	-	(194,544)	194,544	-
	<u>2,208,301</u>	<u>1,500,000</u>	<u>1,585,706</u>	<u>5,294,007</u>
At 30 September 2008	<u>2,208,301</u>	<u>1,500,000</u>	<u>1,585,706</u>	<u>5,294,007</u>

**17. Analysis of net assets between the funds**

	<b>Capital</b>	<b>General</b>	<b>Projects</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	2,208,301	-	-	2,208,301
Investments	-	867,168	1,585,706	2,452,874
Current assets	-	675,423	-	675,423
Current liabilities	-	(42,591)	-	(42,591)
	<u>2,208,301</u>	<u>1,500,000</u>	<u>1,585,706</u>	<u>5,294,007</u>
At 30 September 2008	<u>2,208,301</u>	<u>1,500,000</u>	<u>1,585,706</u>	<u>5,294,007</u>

## MARGARET GREEN ANIMAL RESCUE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2008

#### **18. Operating lease commitments**

At 30 September 2008, the Charity was committed to spending £9,128 during the next year in respect of operating leases on animal ambulances and equipment which expire in two to five years.

#### **19. Related party transactions**

No remuneration was paid to the Trustees in the year. During the year one Trustee had travelling expenses reimbursed totalling £1,470 (2007: £2,434).

One of the Trustees was a partner in a firm of solicitors and his firm acted on behalf of the Charity. The total fees charged during the year amounted to £3,736 (2007: £570).

The Charity has purchased Trustees Indemnity Insurance for £1,272 (2007: £1,402).

**MARGARET GREEN ANIMAL RESCUE**