

Charity registration number 1002349 (England and Wales)

LAST CHANCE ANIMAL RESCUE HOME
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

LAST CHANCE ANIMAL RESCUE HOME

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

D Dawes
A Hakes
A Ramsey

Charity number (England and Wales)

1002349

Principal address

83 Coast Drive
Greatstone
New Romney
TN28 8NR

Auditor

Perrys Audit Limited
4th Floor
399-401 Strand
London
United Kingdom
WC2R 0LT

LAST CHANCE ANIMAL RESCUE HOME

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LAST CHANCE ANIMAL RESCUE HOME

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 3 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

The objects of the charity are as set out in the Trust Deed and are to provide or maintain refuge or rescue homes or animal hospitals or sanctuaries or other facilities for the reception and care of injured or abused or unwanted animals of any species and the treatment and rehabilitation of such abused or ill-treated animals of any species.

The charity's objectives for the year were to rescue and re-home an increasing number of animals and improve facilities at the centre wherever possible.

We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

The charity does not use the services of paid fund raisers except for the manager of our Bromley Charity Shop who is a paid employee and have not received any complaints concerning our fund raisers or activities.

Achievements and performance

In 2025, the charity rehomed in total 546 animals, some of whom were neglected, others abandoned or unwanted and some of whom were handed in due to their owners no longer being able to care for them (2024: 544). This equated to an average of approx. 11 animals every week of the year. Some of the animals coming into the centre are strays, which we collect from various pounds. For some animals this really is their last chance. Other animals come from local "hand-ins" as we try not to turn any animal away. We implement a strict neutering policy and ensure every animal is wormed and inoculated by our veterinary surgeons, as well as microchipped for identification purposes. The charity also rehabilitated numerous animals needing extra medical treatment or surgery, using the excellent veterinary care facilities we have at the rescue centres, and if necessary referring animals needing specialist surgery to referral clinics to receive treatment.

Works to provide replacement staff accommodation at our Edenbridge centre were commenced during the period, as was stage one of a new access road and car parking area, including disabled parking.

During this period 'catios', safe, stimulating outside exercise areas for cats were constructed at both Edenbridge and New Romney centres.

The veterinary surgery was extended during the year for the purpose of future installation of Xray equipment at New Romney centre.

The charity shop and tearoom opened 2023 continues to thrive providing much needed funds.

A parcel of land was purchased in November 2024.

LAST CHANCE ANIMAL RESCUE HOME

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Financial review

In 2025, income of £927,626 was £181,154 lower than the previous year (£1,108,780). This is predominantly due to a decrease in legacy income. This income is expected to fluctuate year on year given the nature of it, and as such cannot be anticipated. Adoption income was £128,400 compared to £128,384 in 2024.

Overall expenditure in the year increased by £60,130 and as a result there is a deficit for the year of £214,263 compared with a surplus of £27,022 in 2024.

Once again, the charity is immensely grateful for the donations and legacies it has received. This financial support has greatly enhanced our performance for the year. Free reserves are £1,416,656, including an overdraft in one of the charity's bank accounts. There are no restricted funds.

Reserves policy

In setting the reserves policy, the Trustees are influenced by the fact that the charity is overwhelmingly reliant on voluntary income. This may fluctuate significantly during the course of the year, and from year to year. With that in mind, and the fact an additional kennel block has now been opened, the Trustees have decided that the level of free reserves should remain at the increased level of £400,000 to ensure adequate funds are available to allow for the rehoming of all animals should it become necessary.

At 31 March 2025, free reserves stood at £1,416,656, including an overdraft in one of the charity's bank accounts. A lot of the surplus will be utilised in the continued development of both the Edenbridge and New Romney sites to as we seek to improve the facilities.

The designated Fixed Asset Fund represents the value of the charity's fixed assets, predominantly the land and buildings at the two rescue centres.

Structure, governance and management

Last Chance Animal Rescue Home is regulated by a trust deed dated 20 March 1991 and is registered with the Charity Commissioners under registration number 1002349.

The Trustees are ultimately responsible for all aspects of the charity's affairs with the day to day management of the Rescue Centres being carried out by the senior manager, Ms J. Mansfield. Any major operational decisions, including the recruitment of new or additional staff are made by the Trustees based upon the recommendations of the senior manager.

New Trustees are sought when required. Only those with the necessary skills, experience and empathy for the charity's work will be appointed as decided by the existing Trustees. New Trustees will receive a pack of information concerning the history and background of the charity including financial information and will receive a briefing from the existing Trustees.

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

D Dawes
A Hakes
A Ramsey

LAST CHANCE ANIMAL RESCUE HOME

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Pay policy for senior staff

The salaries for key management personnel are reviewed annually and is dependent on delivery against individual annual objectives in accordance with the charity's aims and values.

The levels of pay aims to:

- recruit and retain talented individuals to lead and develop the charity; and
- develop and sustain high performance.

Pay for key management personnel reflects the market for comparable jobs in comparable organisations, the level of knowledge, skills and experience required and the responsibilities associated with each role.

Principal risks and uncertainties

The Trustees are responsible for ensuring there are adequate risk management and internal control systems in place to effectively manage the major risks to which the charity is exposed.

The Trustees consider the following risks to be the most significant in terms of strategic, business & operational risks and the following systems have been implemented to manage those risks:

Risk	Management
Increased competition for voluntary income	Increased emphasis is put on fundraising and increasing local and national awareness to engage with new and existing supporters
Risk of standards slipping at the rescue centres, leading to reduced animal welfare	Staff are vetted and trained to ensure the best care for the animals The health and welfare of animals is regularly monitored
Events that could impact the charity's reputation	All staff are trained to ensure they are equipped to deal with the running of the charity and their specific role. If necessary, advice is sought on key issues that may impact the charity

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).

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

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

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

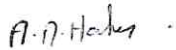
LAST CHANCE ANIMAL RESCUE HOME

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



A Hakes
Trustee

26 January 2026

LAST CHANCE ANIMAL RESCUE HOME

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF LAST CHANCE ANIMAL RESCUE HOME

Opinion

We have audited the financial statements of Last Chance Animal Rescue Home (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the 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

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

LAST CHANCE ANIMAL RESCUE HOME

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF LAST CHANCE ANIMAL RESCUE HOME

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We gained an understanding of the legal and regulatory framework applicable to the charity and its activities, and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focused on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities act 2011. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with trustees.

We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

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INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF LAST CHANCE ANIMAL RESCUE HOME

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

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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 UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Perrys Audit Limited

Scott Jiggins (Senior Statutory Auditor)

For and on behalf of Perrys Audit Limited, Statutory Auditor
Chartered Accountants

4th Floor

399-401 Strand

London

WC2R 0LT

United Kingdom

Date: *27 January 2026*

Perrys Audit Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

LAST CHANCE ANIMAL RESCUE HOME

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	5	582,185	810,364
Charitable activities	6	165,479	161,278
Other trading activities	7	150,812	102,783
Investments	8	29,150	34,355
Total income		<u>927,626</u>	<u>1,108,780</u>
Expenditure on:			
Raising funds	9	27,868	20,479
Charitable activities	10	1,114,021	1,061,279
Total expenditure		<u>1,141,889</u>	<u>1,081,758</u>
Net income/(expenditure) and movement in funds		<u>(214,263)</u>	<u>27,022</u>
Reconciliation of funds:			
Fund balances at 1 April 2024		<u>4,543,838</u>	<u>4,516,816</u>
Fund balances at 31 March 2025		<u>4,329,575</u>	<u>4,543,838</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

LAST CHANCE ANIMAL RESCUE HOME

BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	16		2,912,918		2,486,737
Investments	17		1		1
			<u>2,912,919</u>		<u>2,486,738</u>
Current assets					
Stocks	18	23,595		26,561	
Debtors	19	37,755		24,958	
Cash at bank and in hand		1,441,222		2,058,122	
		<u>1,502,572</u>		<u>2,109,641</u>	
Creditors: amounts falling due within one year	21	(85,916)		(52,541)	
Net current assets			<u>1,416,656</u>		<u>2,057,100</u>
Total assets less current liabilities			<u>4,329,575</u>		<u>4,543,838</u>
The funds of the charity					
Unrestricted funds	23		<u>4,329,575</u>		<u>4,543,838</u>
			<u>4,329,575</u>		<u>4,543,838</u>

The financial statements were approved by the trustees on 26 January 2026

A Hakes

A Hakes
Trustee

LAST CHANCE ANIMAL RESCUE HOME

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	1		(169,436)		49,026
Investing activities					
Purchase of tangible fixed assets		(493,135)		(478,572)	
Investment income received		29,150		34,355	
Net cash used in investing activities			(463,985)		(444,217)
Net cash generated from financing activities			-		-
Net decrease in cash and cash equivalents			(633,421)		(395,191)
Cash and cash equivalents at beginning of year			2,058,122		2,453,313
Cash and cash equivalents at end of year			1,424,701		2,058,122
Relating to:					
Cash at bank and in hand			1,441,222		2,058,122
Bank overdrafts included in creditors payable within one year			(16,521)		-

LAST CHANCE ANIMAL RESCUE HOME

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1	Cash (absorbed by)/generated from operations	2025	2024
		£	£
	(Deficit)/surplus for the year	(214,263)	27,022
	Adjustments for:		
	Investment income recognised in statement of financial activities	(29,150)	(34,355)
	Depreciation and impairment of tangible fixed assets	66,954	70,308
	Movements in working capital:		
	Decrease/(increase) in stocks	2,966	(11,520)
	(Increase)/decrease in debtors	(12,797)	7,884
	Increase/(decrease) in creditors	16,854	(10,313)
	Cash (absorbed by)/generated from operations	(169,436)	49,026
2	Analysis of changes in net funds		
		At 1 April 2024	Cash flows
		£	£
	Cash at bank and in hand	2,058,122	(616,900)
	Bank overdrafts	-	(16,521)
		2,058,122	(633,421)
		2,058,122	(633,421)
		1,424,701	1,424,701

LAST CHANCE ANIMAL RESCUE HOME

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

3 Accounting policies

3.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102. The accounts do not comply with the Charities (Accounts and Report) Regulations 2008 as this requires compliance with SORP 2005 which has now been superseded.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

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

3.2 Going concern

At the Balance sheet date, the charity has unrestricted funds of £4,329,575 and a strong cash balance of £1,441,222. Subsequent to the year end, the trustees have assessed whether the use of the going concern basis of preparation of the financial statements is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. In particular, the trustees have taken into account the levels of cash held by the charity and the pressures on income. Whilst the ultimate impact of increased costs cannot currently be quantified the trustees do not believe that it will significantly impact the ability of the charity to continue as a going concern.

The trustees have made this assessment for a period of at least one year from the date of approval of these financial statements. After making enquiries, the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

3.3 Charitable funds

3.4 Income

Income is recognised when there is an entitlement to the funds, the receipt is probable and the amount can be measured reliably.

Legacies are recognised following probate and once there is sufficient evidence that receipt is probable and the amount of the legacy receivable can be measured reliably. Where entitlement to a legacy exists but there is uncertainty as to its receipt or the amount receivable, details are disclosed as a contingent asset until the criteria for income recognition are met.

Gift aid and other income received by the charity in respect of which a claim for repayment for tax has or will be made is grossed up for the tax recoverable and this gross amount is recognised in the Statement of Financial Activities.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

LAST CHANCE ANIMAL RESCUE HOME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Accounting policies

(Continued)

3.5 Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis and recognised gross of irrecoverable VAT. 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 benefit will be required in settlement and the amount of the obligation can be measured reliably.

All costs are allocated between expenditure categories on a basis designed to reflect the use of the resources. Costs related to a particular activity are allocated directly. Support costs are apportioned on an appropriate basis. These are costs which assist the work of the charity but do not directly represent charitable activities and include office costs and governance costs.

Governance costs comprise the cost of running the charity, including external accountancy, audit, Trustees' legal advice and constitutional and statutory compliance costs.

3.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Freehold land and buildings	2% on cost for land and buildings and 20% on reducing balance for improvements to premises
Kennels and cattery	20% on reducing balance
Fixtures and fittings	20% on reducing balance
Motor vehicles	25% on reducing balance

Freehold land and assets in the course of construction are not depreciated.

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

At the end of each accounting period the residual values and useful lives of assets are reviewed and adjusted if necessary. In addition, if events or change in circumstances indicate that the carrying value may not be recoverable then the carrying values of tangible fixed assets are reviewed for impairment.

3.7 Fixed asset investments

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

3.8 Impairment of fixed assets

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

LAST CHANCE ANIMAL RESCUE HOME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Accounting policies

(Continued)

3.9 Stocks

Stocks are valued at the lower of cost and estimated net realisable value.

3.10 Financial instruments

Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand and short term deposits with a maturity date of three months or less.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to market rate of interest are measured at the present value of the expected future receipts or payments discounted at a market rate of interest.

Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

3.11 Retirement benefits

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

3.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

3.13 Fund Accounting

Funds held by the Charity are either:

Unrestricted general funds - these are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

3.14 Gift aid

Gift aid and other income received by the charity in respect of which a claim for repayment for tax has or will be made is grossed up for the tax recoverable and this gross amount is recognised in the Statement of Financial Activities.

4 Critical accounting estimates and judgements

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have made a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry significant risk of material adjustment in the next financial year.

LAST CHANCE ANIMAL RESCUE HOME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

5 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	160,606	137,419
Legacies	421,579	672,945
	<u>582,185</u>	<u>810,364</u>

6 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from charitable activities		
Adoptions	128,400	128,384
Other	37,079	32,894
	<u>165,479</u>	<u>161,278</u>

7 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Shop income	75,416	71,015
Membership income	15,163	5,304
Fundraising	12,620	18,120
Tea room and shop income	47,613	8,344
	<u>150,812</u>	<u>102,783</u>

LAST CHANCE ANIMAL RESCUE HOME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	29,150	34,355

9 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Premises costs	24,018	17,659
Prizes	3,850	1,400
Staff costs	-	1,420
	<u>27,868</u>	<u>20,479</u>

LAST CHANCE ANIMAL RESCUE HOME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

10 Expenditure on charitable activities

	Charitable expenditure 2025 £	Charitable expenditure 2024 £
Direct costs		
Staff costs	573,776	587,208
Depreciation and impairment	66,954	70,308
Feed, bedding and consumables	24,471	27,343
Vet expenses	215,186	175,726
Utilities and cleaning	60,270	65,754
Other premises costs	60,040	41,492
Motor running costs	6,384	5,734
Travelling expenses	748	1,024
Sundry costs	6,814	(2,667)
Staff training	999	176
	<u>1,015,642</u>	<u>972,098</u>
Share of support and governance costs (see note 11)		
Support	98,379	89,181
	<u>1,114,021</u>	<u>1,061,279</u>
Analysis by fund		
Unrestricted funds - general	<u>1,114,021</u>	<u>1,061,279</u>

Included within support costs are governance costs of £36,198 (2024: £41,813).

All expenditure on charitable activities was unrestricted.

LAST CHANCE ANIMAL RESCUE HOME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

11 Support costs allocated to activities

	2025 £	2024 £
Staff costs	19,110	12,779
Marketing, postage and stationery	28,556	21,867
Subscriptions	1,106	1,343
Telephone	3,786	4,158
Bank charges	6,238	3,723
Audit	14,000	18,190
Accountancy	6,830	7,141
Legal and professional	15,368	16,482
Staff welfare	3,385	3,498
	<u>98,379</u>	<u>89,181</u>
Analysed between:		
Charitable expenditure	<u>98,379</u>	<u>89,181</u>

12 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	14,000	18,190
Depreciation of owned tangible fixed assets	66,954	70,308
	<u>80,954</u>	<u>88,498</u>

13 Trustees

Key management personnel include the Trustees of the Charity.

The Trustees received no remuneration or benefits in kind from the Charity. No trustees were reimbursed expenses during the Period'

14 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Direct charitable	25	32
Administration	1	1
Total	<u>26</u>	<u>33</u>

LAST CHANCE ANIMAL RESCUE HOME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

14 Employees

(Continued)

Employment costs	2025 £	2024 £
Wages and salaries	537,103	551,111
Social security costs	45,621	40,485
Other pension costs	10,162	9,811
	<u>592,886</u>	<u>601,407</u>

At the year-end there is an amount included in other creditors of £nil (2024: £1,603) in respect of pension contributions.

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

15 Taxation

The Charity is not liable to Corporation Tax as the income is of an exempt nature.

16 Tangible fixed assets

	Freehold land and buildings £	Kennels and cattery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 April 2024	3,021,219	408,336	114,648	53,280	3,597,483
Additions	480,184	10,229	2,722	-	493,135
At 31 March 2025	<u>3,501,403</u>	<u>418,565</u>	<u>117,370</u>	<u>53,280</u>	<u>4,090,618</u>
Depreciation and impairment					
At 1 April 2024	611,468	402,292	58,244	38,742	1,110,746
Depreciation charged in the year	50,415	1,248	11,656	3,635	66,954
At 31 March 2025	<u>661,883</u>	<u>403,540</u>	<u>69,900</u>	<u>42,377</u>	<u>1,177,700</u>
Carrying amount					
At 31 March 2025	<u>2,839,520</u>	<u>15,025</u>	<u>47,470</u>	<u>10,903</u>	<u>2,912,918</u>
At 31 March 2024	<u>2,409,750</u>	<u>6,044</u>	<u>56,405</u>	<u>14,538</u>	<u>2,486,737</u>

LAST CHANCE ANIMAL RESCUE HOME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

17 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2024 & 31 March 2025	1
Carrying amount	
At 31 March 2025	1
At 31 March 2024	1

The investment represents the charity's wholly-owned trading subsidiary Last Chance Shops Limited, which is incorporated in the United Kingdom. The company was incorporated on 30 March 2007 but remained dormant at 31 March 2025. Consequently, consolidated accounts are not presented.

18 Stocks

	2025 £	2024 £
Finished goods and goods for resale	23,595	26,561

19 Debtors

Amounts falling due within one year:	2025 £	2024 £
Other debtors	21,861	16,784
Prepayments and accrued income	15,894	8,174
	37,755	24,958

20 Loans and overdrafts

	2025 £	2024 £
Bank overdrafts	16,521	-
Payable within one year	16,521	-

LAST CHANCE ANIMAL RESCUE HOME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

21 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank overdrafts	20	16,521	-
Other taxation and social security		-	1,517
Trade creditors		26,228	12,810
Other creditors		9,953	9,953
Accruals and deferred income		33,214	28,261
		<u>85,916</u>	<u>52,541</u>

22 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	<u>10,162</u>	<u>9,811</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

23 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Designated - Fixed assets	2,486,738	-	-	426,181	2,912,919
General funds	2,057,100	927,626	(1,141,889)	(426,181)	1,416,656
	<u>4,543,838</u>	<u>927,626</u>	<u>(1,141,889)</u>	<u>-</u>	<u>4,329,575</u>
Previous year:	At 1 April 2023	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Designated - Fixed assets	2,078,474	-	-	408,264	2,486,738
General funds	2,438,342	1,108,780	(1,081,758)	(408,264)	2,057,100
	<u>4,516,816</u>	<u>1,108,780</u>	<u>(1,081,758)</u>	<u>-</u>	<u>4,543,838</u>

LAST CHANCE ANIMAL RESCUE HOME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

23 Unrestricted funds

(Continued)

Transfers from the general fund represent the increase in the net book value of fixed assets during the year.

24 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025	2024
	£	£
Within one year	15,000	15,000
Between two and five years	32,500	2,384
	<u>47,500</u>	<u>17,384</u>

25 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).