

THE IRISH RED SETTER RESCUE CHARITABLE TRUST

TRUSTEES' REPORT AND ACCOUNTS

for the year ended

31 DECEMBER 2020

THE IRISH RED SETTER RESCUE CHARITABLE TRUST

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THE IRISH RED SETTER RESCUE CHARITABLE TRUST

CHARITY INFORMATION

Trustees: **Served throughout the year**
Jane Axon
Brian Ross
Meg Webb Secretary
Michael Brady Treasurer

Charity Number: 1037633

Charity Offices: King's Oak,
27 Old Road,
Addlestone,
Surrey
KT15 1EW

Investment Managers: Investment Fund Services Ltd
Marlborough House
59 Chorley New Road
Bolton
Lancs BL1 4QP

Investec Wealth and Investment Limited
Colmore Plaza
Colmore Circus
Birmingham, B4 6AT

Independent Examiner: Deans
Gibson House
Stafford
ST16 1GZ

Bankers: CAF Bank
Kings Hill
West Malling
Kent
ME19 4JQ

THE IRISH RED SETTER RESCUE CHARITABLE TRUST

REPORT OF THE TRUSTEES

Covering the year ended 31 December 2020

The trustees submit their annual report and the financial statements for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out on page 10 and comply with the charity's trust deed and applicable law.

Establishment of the Trust

The Irish Red Setter Rescue Charitable Trust was created on 17 April 1994 by means of a Declaration of Trust. The principal objectives of the Trust state:-

1. To rescue and provide care and shelter for lost, abandoned, neglected or ill-treated dogs and to find new homes for such animals wherever possible.
2. To fund research into hereditary conditions or other diseases or conditions in dogs and to disseminate the useful results of such research for the public benefit.

The Trust was registered on 17 May 1994 and on 18 July 1994 the Inland Revenue gave it exemption from taxation under Section 506(1) of the Income and Corporation Taxes Act 1988.

Structure, Governance and Management

Recruitment and Appointment of Trustees

The Trustees are set out on page 2. The Trustees always reach a consensus when making decisions. All Trustees are unpaid.

The methods adopted for the recruitment and appointment of Trustees are in accordance with paragraph 12 of the Declaration of Trust.

Risk Management

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

Investment Policy and Powers

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity. Management of funds is left to Professional Fund Managers. Performance is monitored on a regular basis.

THE IRISH RED SETTER RESCUE CHARITABLE TRUST

REPORT OF THE TRUSTEES (Continued)

Covering the year ended 31 December 2020

Financial Review

Financial Position

On the 14 June 1994, the Trust received £50,000 from the Irish Setters Breeders Club on behalf of the Rescue Section. This sum included the bequest from O C Collins which had been previously shown as a separate item in the accounts of the Rescue Section.

During 2011 and 2012 the financial resources of the Trust were further cemented, in the sum of £191,305 being received from the Eileen Mary Kennett Will Trust. The Trustees have resolved that this donation and the income therefrom will be applied only for the benefit of the Irish Red Setter Rescue Charitable Trust and to support the Rescue & Rehome Section when necessary. Help was given in several areas of animal welfare.

Reserves were further enhanced during 2018 by a bequest (in instalments) of £114,000.

The value of the fund at 31 December 2020 amounted to £564,421. Income during the year of £52,677 exceeded expenditure of £25,487, giving a net surplus of £27,190. Unrealised losses on investment amounted to £15,666 resulting in a net positive movement in funds of £11,524.

Main Achievements

An arm's length relationship with other charities is maintained. The Trust tries to help out urgent cases and assist in exceptional circumstances, particularly if the cases involve Irish Setters.

Rescue and Rehome Section (ISRANDR®)

The Irish Setter Rescue and Rehome Section (ISRANDR) undertakes the practical work of rescue and rehoming on behalf of the Trust. This work was previously done by the Irish Setter Breeders Club (ISBC) Rescue Scheme the activities of which were transferred to the Trust at 1st June 2017, together with its Officers and Committee, and its cash balances amounting to £17,880.

Rescue and Rehome (ISRANDR) is an activity which operates as a Section of the Trust, not independently of it, and thus is supported, when necessary, by Trust funds, and the Trustees have ultimate responsibility for its operation.

A comprehensive major and beneficial review of Rescue and Rehome took place in 2019 resulting in savings in expenditure. The ongoing support and generosity of volunteers is much appreciated. Consequently ISRANDR have not required funding support from the Charitable Trust during 2020, despite the loss of many fund raising activities due to the Covid-19 pandemic.

Reserves Policy

It is the policy of the Charity to maintain unrestricted funds which are the free reserves of the Charity, at a level which equates to a minimum of twelve months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to emergency applications for grants, which arise from time to time. Unrestricted funds were maintained at this level throughout the year.

THE IRISH RED SETTER RESCUE CHARITABLE TRUST

REPORT OF THE TRUSTEES (Continued)

Covering the year ended 31st December 2020

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

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 charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and 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 accounting records that disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law, regulations and 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.

Approval

This report was approved by the Trustees on 23rd May 2021 and signed on their behalf.

Mrs M Webb
SECRETARY



King's Oak,
27 Old Road,
Addlestone,
Surrey
KT15 1EW

THE IRISH RED SETTER RESCUE CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE IRISH RED SETTER RESCUE CHARITABLE TRUST

For the year ended 31 December 2020

I report on the accounts of the Irish Red Setter Rescue Charitable Trust for the year ended 31 December 2020 which are set out on pages 7 to 11.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Act; or
2. the accounts do not accord with those records

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.

Deans

R Stonier Bsc (Econ) FCA ATT MAE
Deans
Chartered Accountants
Gibson House
Stafford, ST16 1GZ

8 June 2021

THE IRISH RED SETTER RESCUE CHARITABLE TRUST

RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

| | 2020 | | | 2019 |
|-------------------------------------|-----------------|---------------|---------------|---------------|
| | Rescue & Rehome | IRSRCT | Total | Total |
| | £'s | £'s | £'s | £'s |
| RECEIPTS | | | | |
| Donations Received : | | | | |
| General & Bequests | 4,590 | 33,878 | 38,468 | 10,221 |
| Gift Aid Tax Relief | 720 | - | 720 | 718 |
| Just Giving | 2 | - | 2 | 553 |
| Sponsored Events | 345 | - | 345 | 3,332 |
| Sale of Christmas Cards / Calendars | 622 | - | 622 | 1,619 |
| Sale of Raffle Tickets | - | - | - | 1,563 |
| Sale of Goods | 219 | - | 219 | 676 |
| Vet fees recovery | 518 | - | 518 | |
| Dividends Received : | | | | |
| CAF | - | 5,185 | 5,185 | 7,447 |
| Investec | - | 5,030 | 5,030 | 5,734 |
| Bank Interest | 111 | - | 111 | 185 |
| Insurance Commission | 1,417 | - | 1,417 | 1,195 |
| Miscellaneous | 40 | - | 40 | 108 |
| TOTAL RECEIPTS | 8,584 | 44,093 | 52,677 | 33,351 |

PAYMENTS

| | | | | |
|--------------------------|-------|--------|--------|--------|
| Boarding Fees | 129 | - | 129 | 7,171 |
| Veterinary Costs | 4,043 | 14,207 | 18,250 | 42,224 |
| Cost of Goods for Resale | 675 | - | 675 | 1,110 |
| Legal Fees | - | 2,881 | 2,881 | 2,973 |
| Raffle Costs | | - | | 172 |
| Travelling Expenses | 530 | - | 530 | 4,331 |
| Calendar Costs | | - | | 567 |
| Christmas Card printing | | - | | 250 |
| Crufts stand | 175 | - | 175 | 175 |

THE IRISH RED SETTER RESCUE CHARITABLE TRUST

RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (Continued)

| | 2020 | | | 2019 |
|--|-----------------|----------------|-----------------|-----------------|
| | Rescue & Rehome | IRSRCT | Total | Total |
| | £'s | £'s | £'s | £'s |
| Insurance | 319 | - | 319 | 209 |
| Stationery Costs | 36 | - | 36 | 111 |
| Accountancy Fees | - | 720 | 720 | 690 |
| Investec Fees | - | 300 | 300 | 300 |
| Computer & website Costs | - | 473 | 473 | 1,204 |
| Bank, Paypal & Just Giving Charges | 86 | 60 | 146 | 349 |
| Telephone | 813 | - | 813 | 992 |
| Postages | - | - | - | 315 |
| Miscellaneous | - | - | - | 645 |
| Meeting costs | - | 40 | 40 | 497 |
| TOTAL PAYMENTS | 6,806 | 18,681 | 25,487 | 64,285 |
| NET OF RECEIPTS/PAYMENTS and NET MOVEMENT IN CASH | 1,778 | 25,412 | 27,190 | (30,934) |
| CASH FUNDS LAST YEAR | 5,511 | 115,633 | 121,144 | 152,078 |
| CASH FUNDS THIS YEAR | 7,289 | 141,045 | 148,334 | 121,144 |
| MOVEMENT IN FUND RECEIPTS | | | 27,190 | (30,934) |
| NON CASH MOVEMENTS | | | (15,666) | 38,196 |
| NET MOVEMENT IN FUNDS | | | 11,524 | 7,262 |
| FUND BALANCE B/FWD AT 1ST. JANUARY 2020 | | | 552,897 | 545,635 |
| FUND BALANCE C/FWD AT 31ST. DECEMBER 2020 | | | 564,421 | 552,897 |

THE IRISH RED SETTER RESCUE CHARITABLE TRUST

Statement of Assets and Liabilities

As at 31 December 2020

| | 2020 £ | 2019 £ |
|--|----------------|----------------|
| FIXED ASSETS | | |
| Investments at Market Value | <u>416,087</u> | <u>431,753</u> |
| Cash at bank | <u>148,334</u> | <u>121,144</u> |
| TOTAL NET ASSETS | <u>564,421</u> | <u>552,897</u> |
| FUNDS | | |
| The Irish Red Setter Rescue Charitable Trust | 557,132 | 547,386 |
| Irish Setter Rescue & Rehome (ISRANDR) | <u>7,289</u> | <u>5,511</u> |
| | <u>564,421</u> | <u>552,897</u> |

Approved by the Trustees on 23rd May 2021 and signed on their behalf by:-

M. Webb.
..... Trustee

J.B. Axon
..... Trustee

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2020

1. PRINCIPAL ACCOUNTING POLICIES

a. Accounting Convention

The Receipts and Payment Accounts prepared in accordance with Regulation 40 of the Charities Act (Accounts and Reports) Regulations 2006.

b. Investment Income

Investment income is accounted for in the period in which the charity is entitled to receipt.

c. Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. The Charity is not registered for VAT purposes, the expenditure being shown inclusive of any VAT.

d. Investments

Investments are stated at fair value.

e. Taxation

The Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

THE IRISH RED SETTER RESCUE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2020

2. INVESTMENTS

On 1st January 2020, the Charity held 173,445.5326 units in the IM CAF UK Equity B Income Fund, and three Bond Funds, purchased out of the money received from the Eileen Mary Kennet Will Trust.

| | IM CAF UK Equity B Income Fund | Bond Funds | Total 2020 | Total 2019 |
|--|--------------------------------------|----------------|-----------------|----------------|
| | £ | £ | £ | £ |
| Market Value at 1 st January 2020 | 275,842 | 155,911 | 431,753 | 393,557 |
| Invested during the year | - | - | - | - |
| Equalisation Income during the year | - | - | - | - |
| Profit in the year | <u>(17,269)</u> | <u>1,603</u> | <u>(15,666)</u> | <u>38,196</u> |
| Market Value at 31 st December 2020 | <u>258,573</u> | <u>157,514</u> | <u>416,087</u> | <u>431,753</u> |
| Historical Cost as at 31 st December 2020 | <u>127,500</u> | <u>143,852</u> | <u>271,352</u> | <u>271,352</u> |