

THE IRISH RED SETTER RESCUE CHARITABLE TRUST

TRUSTEES' REPORT AND ACCOUNTS

for the year ended

31 DECEMBER 2023

THE IRISH RED SETTER RESCUE CHARITABLE TRUST

CONTENTS

	Page
Charity information	2
Report of the Trustees	3-5
Independent Examiner's Report	6
Receipts and Payments	7-8
Statement of Assets and Liabilities	9
Notes to the Accounts	10

THE IRISH RED SETTER RESCUE CHARITABLE TRUST

CHARITY INFORMATION

Trustees: **Served throughout the year**
Jane Axon
Brian Ross
Meg Webb Secretary
Michael Brady Reappointed Treasurer 9th December 2023
Resigned 9th December 2023
Christina Sheldon 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 & Investments Ltd
30 Gresham Street,
London EC2V 7QN

Independent Examiner: Deans
Gibson House
Hurricane Close
Stafford ST16 1GZ

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

Cambridge & Counties Bank
Charnwood Court
58 New Walk
Leicester LE1 6TE

THE IRISH RED SETTER RESCUE CHARITABLE TRUST

REPORT OF THE TRUSTEES

Covering the year ended 31 December 2023

The trustees submit their annual report and the financial statements for the year ended 31 December 2023. 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 2023

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 enhanced during 2018/2020 by a bequest (in instalments) of £114,000, and further enhanced by other significant bequests during 2022.

The value of the fund at 31 December 2023 amounted to £698,813. Income during the year of £60,851 was exceeded by expenditure of £61,741, giving a net shortfall of £890. Unrealised gains on investments amounted to £23,130 resulting in a net positive movement in funds of £22,240.

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 where the cases involve Irish Setters. In 2021 Michelle Webster's executors donated her Irish Setter Pedigree Database to the Trust which now maintains and updates it for the benefit of the breed. A database upgrade during 2022 has secured its future.

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, which remains closely monitored. However, inflationary costs continue to be a challenge to control.

The ongoing support and generosity of volunteers is much appreciated. ISRANDR seeks to provide a personal, knowledgeable and sympathetic rehoming service, and receives many positive reviews and recommendations from the wider Irish Setter community.

THE IRISH RED SETTER RESCUE CHARITABLE TRUST

REPORT OF THE TRUSTEES (Continued)

Covering the year ended 31st December 2023

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.

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 to ensure that the financial statements comply with applicable law, regulations and 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.

Approval

This report was approved by the Trustees on 21st April 2024 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 2023

I report on the accounts of the Irish Red Setter Rescue Charitable Trust for the year ended 31 December 2023 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.



R Stonier Bsc (Econ) FCA ATT MAE

Deans

Chartered Accountants

Gibson House

Stafford, ST16 1GZ

23 July 2024

THE IRISH RED SETTER RESCUE CHARITABLE TRUST

RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

	2023			2022
	Rescue & Rehome £'s	IRSRCT £'s	Total £'s	Total £'s
RECEIPTS				
Donations Received :				
General & Bequests	4,328	5,000	9,328	118,903
Gift Aid Tax Relief	304	-	304	497
Just Giving	-	-	-	-
Sponsored Events	3,715	-	3,715	758
Sale of Christmas Cards / Calendars	302	-	302	1,618
Sale of Raffle Tickets	1,302	-	1,302	1,217
Sale of Goods	227	-	227	565
Vet fees recovery	24,719	-	24,719	6,315
Dividends Received :				
CAF	-	8,851	8,851	7,638
Investec	-	6,111	6,111	4,748
Bank Interest	2,482	2,256	4,738	697
Insurance Commission	1,254	-	1,254	1,151
Miscellaneous	-	-	-	-
TOTAL RECEIPTS	38,633	22,218	60,851	144,107

PAYMENTS

Boarding Fees	-	-	-	
Veterinary/Dog Costs	33,924	20,224	54,148	16,049
Cost of Goods for Resale	259	-	259	-
Legal Fees	-	-	-	-
Raffle Costs	486	-	486	716
Travelling Expenses	3,531	-	3,531	2,006
Calendar Costs	191	-	191	140
Christmas Card print/post	-	-	-	439
Crufts stand	-	-	-	350

THE IRISH RED SETTER RESCUE CHARITABLE TRUST

RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 (Continued)

	2023			2022
	Rescue & Rehome £'s	IRSRCT £'s	Total £'s	Total £'s
Insurance	324	-	324	322
Pedigree Database	-	129	129	723
Accountancy Fees	-	816	816	774
Investec Fees	-	600	600	526
Computer & website Costs	-	506	506	1,512
Bank, Paypal & Just Giving Charges	130	60	190	239
Telephone	8	-	8	293
Postage/stationery	176	10	186	-
Miscellaneous	-	-	-	83
Meeting/seminar costs	-	367	367	631
TOTAL PAYMENTS	39,029	22,712	61,741	24,803
NET OF RECEIPTS/PAYMENTS and NET MOVEMENT IN CASH	(396)	(494)	(890)	119,304
CASH FUNDS LAST YEAR	20,940	239,317	260,257	140,953
CASH FUNDS THIS YEAR	20,544	238,823	259,367	260,257
MOVEMENT IN FUND RECEIPTS			(890)	119,304
NON CASH MOVEMENTS			23,130	(31,580)
NET MOVEMENT IN FUNDS			22,240	87,724
FUND BALANCE B/FWD AT 1ST. JANUARY 2023			676,573	588,849
FUND BALANCE C/FWD AT 31ST. DECEMBER 2023			698,813	676,573

THE IRISH RED SETTER RESCUE CHARITABLE TRUST

Statement of Assets and Liabilities

As at 31 December 2023

	2023 £	2022 £
FIXED ASSETS		
Investments at Market Value	<u>439,446</u>	<u>416,316</u>
Cash at bank	<u>259,367</u>	<u>260,257</u>
TOTAL NET ASSETS	<u>698,813</u>	<u>676,573</u>
FUNDS		
The Irish Red Setter Rescue Charitable Trust	678,269	655,633
Irish Setter Rescue & Rehome (ISRANDR)	<u>20,544</u>	<u>20,940</u>
	<u>698,813</u>	<u>676,573</u>

Approved by the Trustees on 21st April 2024 and signed on their behalf by:-

M. Webb Trustee & Secretary

Michael Brady Trustee & Treasurer

MICHAEL BRADY .

THE IRISH RED SETTER RESCUE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2023

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 2023

2. INVESTMENTS

On 1st January 2023, 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.

The IM CAF UK Equity B Income Fund was closed by the fund managers during 2023 and the investment transferred by the trustees to the CAF UK ESG Income/Growth (income) Fund at no cost to the Trust. 280,401.5814 units were acquired.

	IFSL CAF UK ESG Inc/Growth (Inc) Fund £	Bond Funds £	Total 2023 £	Total 2022 £
Market Value at 1 st January 2023	278,016	138,300	416,316	447,896
Invested during the year	-	-	-	-
Equalisation Income during the year	-	-	-	-
Profit in the year	15,199	7,931	23,130	(31,580)
Market Value at 31 st December 2023	<u>293,215</u>	<u>146,231</u>	<u>439,446</u>	<u>416,316</u>
Historical Cost as at 31 st December 2023	<u>127,500</u>	<u>143,852</u>	<u>271,352</u>	<u>271,352</u>