

J R WHIPPET RESCUE
FINANCIAL STATEMENTS
31 DECEMBER 2022

Charity Number 326479

J R WHIPPET RESCUE

CONTENTS

YEAR ENDED 31 DECEMBER 2022

CONTENTS	Pages
Report of the Trustees	1 – 3
Administrative details	4
Independent Examiner's report to the Trustees	5
Statement of Financial Activities	6
Balance Sheet	7
Notes forming part of the financial statements	8 – 13

J R WHIPPET RESCUE

REPORT OF THE TRUSTEES

YEAR ENDED 31 DECEMBER 2022

The Trustees have had due regard, as required by the Charities Act 2011 to the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in planning its activities.

Objects of the charity

The charity's main purpose is to alleviate the suffering and distress caused to dogs, and in particular the breed known as whippets, as a result of a significant change in their owner's circumstances, such as illness or death, or which have been ill-treated, abandoned or neglected.

This is achieved through the following arrangements:

- A network of Area Representatives (volunteers) provides national support and contact points, liaising with the Rehoming Officer when necessary, to take in dogs identified as ill-treated, abandoned, neglected or where an owner's circumstances have changed.
- The Area Representatives or Rehoming Officer can if needed arrange temporary foster care, either with suitable individuals or kennels, while the dog is given any necessary veterinary attention and a new home is found.
- Waiting lists of potential owners are maintained to facilitate the task of identifying new homes for dogs needing rehoming.
- Administering and running a lost dog scheme through a Lost Dog Officer appointed by the Trustees, to enable owners to be quickly reunited with lost dogs.

In the interests of the dogs' welfare and at the Trustees' discretion, occasional financial support can be provided to all owners who have taken on our dogs but are of limited means and find themselves faced with significant veterinary bills.

The Charity's website provides information about the Charity and details of recent rehoming successes.

The Charity runs a membership scheme where interested whippet owners can subscribe to the newsletter which is produced several times per year and posted or emailed.

Activities undertaken to further public benefit

The Trustees confirm that they have complied with the requirements of Section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

In 2022 52 (2021: 58) whippets were successfully rehomed. The downward trend from 101 dogs rehomed in 2019 is attributed to the effects of the pandemic in 2020 and 2021.

J R WHIPPET RESCUE

REPORT OF THE TRUSTEES

YEAR ENDED 31 DECEMBER 2022

£13,198 (2021: £7,472) was expended in providing necessary veterinary attention and £5,042 (2021: £5,574) on providing foster care for dogs awaiting rehoming.

As the Charity is largely reliant on donations, as a fund-raising exercise it runs a stall selling quality whippet merchandise at suitable events, e.g. Crufts, and an online shop accessed through our website.

Financial review

At the end of 2022 the Charity's total funds amounted to £1,833,448 (2021: £1,918,030). Investments of £1,498,051 (2021: £1,641,600) are held by the charity, of which £1,407,985 (2021: £1,546,653) are managed by Evelyn Partners, adopting a medium risk policy to try and balance safety with achieving some capital gains. The Charity takes £20,000 income per year from this portfolio to support running costs and supplement the amounts raised through merchandise sales. An additional £50,000 was transferred into the portfolio in 2022. The remaining investments £90,066 (2021: 94,947) are managed by the Trustees and are held in longer term investments.

The Trustees aim to hold approximately 2 to 3 years expenditure in free reserves, this equates to approximately £195,000 – £293,000.

The Charity takes a regular quarterly income from its investment portfolio to support its work and also to provide financial support as detailed in the next paragraph.

It was decided to continue the policy of offering financial support to those who have rehomed one of the Charity's dogs but have a genuine need for help in meeting the costs of its care. This 'welfare' support is capped at £20,000 per year; in practice the amount spent has always been below this cap.

The Charity's free reserves are £334,734 (2021: £275,665), the majority of which are held in a Base Rate Tracker account, the balance of which at 31 December 2022 was £150,374 (2021: £150,229).

According to JRWR's Charitable Objects, the Trustees are looking into how they can offer financial support to other, whippet in particular, charities in order to alleviate suffering and distress caused to dogs. The Rescue is currently holding healthy investments, the Trustees feel this could be used to aid smaller whippet rescues who have suffered a severe loss of income during and post the Covid Pandemic. This is proposed to be via welfare payments paid directly to Veterinary Practices following the financial position of the receiving charity being fully investigated.

Structure, Governance and Management

J R Whippet Rescue is a registered charity and was established by Deed of Trust in 1983. It is run by a Board of Trustees, maximum of 8 as laid down in the Trust Deed.

If a vacancy arises, suitable candidates are approached and, if in agreement, elected to the Board. Collectively the existing Trustees have a wide experience of people within the whippet breed, their reliability, their knowledge of caring for whippets, background in

J R WHIPPET RESCUE

REPORT OF THE TRUSTEES

YEAR ENDED 31 DECEMBER 2022

administering breed clubs and canine activities and their personal and professional qualities. When any vacancy occurs, the Trustees draw up a short list of possible candidates in order of preference and approach them in that order.

Statement of trustees' responsibilities

The trustees are responsible for preparing the trustees' report and accounts 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 accounts for each financial period 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 accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities Statement of Recommended Practice;
- 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Charities Act 2011 along with the applicable regulations and the provisions of the Charity Commission Scheme. 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.

By Order of the Board

Kate Bent

.....

Mrs K Bent
Trustee

Date: 07 August 2023
.....

J R WHIPPET RESCUE

ADMINISTRATIVE DETAILS

YEAR ENDED 31 DECEMBER 2022

Reference and administrative details of the charity, its trustees and advisers

Charity number

326479

Chairperson: Mrs L Wainman (resigned September 2022)
Mrs K Bent (from October 2022)

The following served as trustees and directors during the year and since the year end:

Trustees: Mrs L Wainman (resigned September 2022)
Mrs K Bent
Mrs J Farrington
Mr M Hawkins
Mrs M Hills
Mrs V Leathart
Dr J Scholes (resigned September 2022)
Mr A Timberlake

Patron: Lady St Germans (resigned September 2022)
Mrs L Wainman (from October 2022)

Secretary to the Friends of J R Whippet Rescue: Miss D Graham

Principal Address

Ground Floor Flat
16 West Mall
Bristol
BS8 4BQ

Independent Examiner

Joshua Kingston, BSc. ACA
Burton Sweet Limited
The Clock Tower, 5 Farleigh Court
Old Weston Road, Flax Bourton,
Bristol, BS48 1UR

Bankers

Barclays Bank PLC
Leicester
LE87 2B

J R WHIPPET RESCUE

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31 DECEMBER 2022

Independent examiner's report to the trustees of J R Whippet Rescue

I report to the trustees on my examination of the accounts of J R Whippet Rescue (the Charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Charity 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 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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

Joshua Kingston

Joshua Kingston, BSc. ACA
Burton Sweet Ltd
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 07 August 2023

J R WHIPPET RESCUE
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2022

	Note	Total Funds 2022 £	Total Funds 2021 £
Income from:			
Donations and legacies	2	113,023	47,273
Investments	3	41,183	42,112
Charitable activities	4	40,697	30,212
Total income		<u>194,903</u>	<u>119,597</u>
Expenditure on:			
Raising funds	5	33,467	30,113
Charitable activities	6	49,952	47,658
Total expenditure		<u>83,419</u>	<u>77,771</u>
Gains / (losses) on investments	13	(196,066)	166,496
Net income / (expenditure) and net movement in funds	8	<u>(84,582)</u>	<u>208,322</u>
Total funds at start of year		1,918,030	1,709,708
Total funds at end of year		<u>1,833,448</u>	<u>1,918,030</u>

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

All movements in funds in the current and prior years were in unrestricted funds.

The notes on pages 8 to 13 form part of these financial statements

J R WHIPPET RESCUE
BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	663	765
Investments	13	1,498,051	1,641,600
		<u>1,498,714</u>	<u>1,642,365</u>
Current assets			
Stock		20,000	18,245
Debtors	14	5,913	4,750
Cash at bank and in hand		311,820	257,040
		<u>337,733</u>	<u>280,035</u>
Liabilities			
Creditors : amounts falling due within one year	15	(2,999)	(4,370)
Net current assets		<u>334,734</u>	<u>275,665</u>
Net assets		<u>1,833,448</u>	<u>1,918,030</u>
Funds			
Unrestricted funds		1,833,448	1,918,030
		<u>1,833,448</u>	<u>1,918,030</u>

These financial statements were approved by the Trustees on 07 August 2023 and are signed on their behalf by:

Kate Bent

Mrs K Bent
Trustee

The notes on pages 8 to 13 form part of these financial statements

J R WHIPPET RESCUE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Accounting convention

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity is a public benefit entity as defined under FRS102. The Trustees have considered the implications of the national cost of living crisis and consider that there are no material uncertainties affecting the ability of the charity to continue as a going concern.

Income

Income from donations is included in income when these are receivable, except as follows:

- I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
- II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Legacies are included on a receivable basis where charity is entitled to the income, it can be measured reliably and receipt is probable. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is not included in income but is treated as a contingent asset and disclosed if material.

Investment income is included on a receivable basis.

Donations in kind comprise donated services where the costs are measurable and the services would otherwise have to be paid for to maintain operational effectiveness.

Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

Raising funds

Raising funds expenditure include those costs incurred in seeking voluntary contributions, costs of goods sold and other costs which include the costs of running and participating in fundraising events and collections and cost of goods purchased for resale.

Charitable Activities

Grants awarded are allocated to charitable activities. They are treated as expenditure and a liability in the accounts as soon as they become legal or constructive obligations. In the case of multi-year grant awards, the funding for all years is immediately recognised unless there are conditions which need to be met by the recipient to enable the release of subsequent years' funding.

J R WHIPPET RESCUE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (*continued*)

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examination, strategic management and Trustee's meetings and reimbursed expenses. These are included within support costs.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets

Fixed assets are held at cost less accumulated depreciation. Depreciation is calculated so as to write off the cost of an asset, less its estimated ultimate residual value, over the expected useful economic life of that asset as follows:

Animal and miscellaneous equipment	- 10% reducing balance
Computer equipment	- 25% reducing balance

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in the market values during the year and credited or charged to the Statement of Financial Activities based on the market value at the year end.

Debtors

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

Cash at bank and cash in hand

This includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Fund accounting

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

J R WHIPPET RESCUE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (continued)

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Income from: Donations and legacies

	Total Funds 2022 £	Total Funds 2021 £
Donations	16,674	27,091
Membership	3,399	4,494
Bequests	91,678	15,688
Funday	1,272	-
	<u>113,023</u>	<u>47,273</u>

3 Income from: Investments

	Total Funds 2022 £	Total Funds 2021 £
Dividends and interest on investments	41,021	42,095
Interest receivable on bank deposits	162	17
	<u>41,183</u>	<u>42,112</u>

4 Income from: Charitable activities

	Total Funds 2022 £	Total Funds 2021 £
Adoptions	8,899	9,940
Sales of whippet merchandise	31,798	20,272
	<u>40,697</u>	<u>30,212</u>

5 Expenditure on: Raising funds

	Total Funds 2022 £	Total Funds 2021 £
Costs of goods sold	936	671
Events	4,618	-
Bank & investment charges	15,846	15,474
Merchandise	12,067	13,968
	<u>33,467</u>	<u>30,113</u>

J R WHIPPET RESCUE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

6 Expenditure on: Charitable activities

	Total Funds 2022 £	Total Funds 2021 £
Veterinary fees	13,198	7,472
Boarding	5,042	5,574
Funday event expenses	261	-
Support costs (Note 7)	19,451	22,612
Salaries & Honoraria (Note 9)	12,000	12,000
	<u>49,952</u>	<u>47,658</u>

7 Support costs

	Total 2022 £	Total 2021 £
Insurance	2,244	2,094
Telephone	1,102	1,052
Internet	18	38
Rent & rates	1,680	2,001
Printing postage and stationery	3,877	5,155
General expenses	2,403	1,487
Administrative support	-	3,852
Advertising	350	904
Professional fees	729	1,942
Fuel	4,019	1,446
Donations	191	69
Depreciation	102	123
Governance costs		
Independent examiner's fee	2,736	2,449
	<u>19,451</u>	<u>22,612</u>

8 Net income/(expenditure) for the year

	2022 £	2021 £
This is stated after charging:		
Depreciation	102	123
Independent examiner's remuneration		
- for independent examination services	1,230	1,633
- for other services	1,506	816
	<u>1,506</u>	<u>816</u>

No Trustee received any remuneration during the current or prior year.

No Trustees were reimbursed expenses during the current or prior year.

No Trustee waived expenses during the current or previous years.

J R WHIPPET RESCUE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

9 Staff costs and numbers

	2022	2021
	£	£
The aggregate staff costs were:		
Salaries & Honoraria	12,000	12,000
	<u>12,000</u>	<u>12,000</u>

No employee received emoluments of more than £60,000.

The average weekly number of employees during the year was 2 (2021: 2), calculated on the basis of average headcount. The total employment benefits received by key management personnel including employer national insurance and employer pension were £12,000 (2021: £12,000).

10 Related party transactions

There are no transactions with trustees or other related parties other than those disclosed as required by the SORP elsewhere in the financial statements.

11 Taxation

The entity is a registered charity and is, therefore, exempt from corporation tax on its charitable activities.

12 Tangible fixed assets

	Animal and other equipment £	Computer equipment £	Total £
Cost or valuation			
At 1 January 2022	1,110	720	1,830
At 31 December 2022	<u>1,110</u>	<u>720</u>	<u>1,830</u>
Depreciation			
At 1 January 2022	516	549	1,065
Charge for the year	59	43	102
At 31 December 2022	<u>575</u>	<u>592</u>	<u>1,167</u>
Net book value			
At 31 December 2022	<u>535</u>	<u>128</u>	<u>663</u>
At 31 December 2021	<u>594</u>	<u>171</u>	<u>765</u>

J R WHIPPET RESCUE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

13 Investments

	Cash £	Listed investments £	National saving bonds £	Total 2022 £
Market value				
At 1 January 2022	9,461	1,618,139	14,000	1,641,600
Additions at cost	(197,638)	197,638	-	-
Sale proceeds from disposal	157,711	(157,711)	-	-
Gains/(losses) in the year	-	(196,066)	-	(196,066)
Management fees	(15,385)	-	-	(15,385)
Dividends & interest	37,686	3,224	111	41,021
Deposits/Transfers	30,000	(3,008)	(111)	26,881
Market Value at 31 December 2022	<u>21,835</u>	<u>1,462,216</u>	<u>14,000</u>	<u>1,498,051</u>
Historical Cost at 31 December 2022	21,834	1,198,817	14,000	1,234,651

	Cash £	Listed investments £	National saving bonds £	Total 2021 £
Market value				
At 1 January 2021	13,463	1,442,977	14,000	1,470,440
Additions at cost	(140,572)	140,572	-	-
Sale proceeds from disposal	135,896	(135,896)	-	-
Gains/(losses) in the year	-	166,496	-	166,496
Management fees	(14,953)	-	-	(14,953)
Dividends & interest	27,072	3,990	-	31,062
Deposits/Transfers	(11,445)	-	-	(11,445)
Market Value at 31 December 2021	<u>9,461</u>	<u>1,618,139</u>	<u>14,000</u>	<u>1,641,600</u>
Historical Cost at 31 December 2021	9,461	1,130,404	14,000	1,153,865

14 Debtors

	2022 £	2021 £
Prepayments and accrued income	5,913	4,750
	<u>5,913</u>	<u>4,750</u>


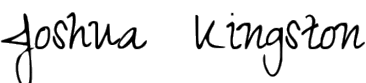
15 Creditors

	2022 £	2021 £
Accruals and deferred income	2,736	3,386
Social security and other taxes	263	625
Other creditors	-	359
	<u>2,999</u>	<u>4,370</u>

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