

REGISTERED COMPANY NUMBER: 09205984 (England and Wales)

REGISTERED CHARITY NUMBER: 1166558

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017.
FOR

ANIMAL DEFENDERS INTERNATIONAL
FOUNDATION

Thapers Limited
Chartered Accountants
Harpal House
14 Holyhead Road
Handsworth
Birmingham
West Midlands
B21 0LT



ANIMAL DEFENDERS INTERNATIONAL
FOUNDATION

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FOR THE YEAR ENDED 31 DECEMBER 2017

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ANIMAL DEFENDERS INTERNATIONAL
FOUNDATION

BOARD MEMBERS AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2017

TRUSTEES

N M Brice
Mrs D J Cooper
Ms J E A Creamer
T J N Phillips
Miss A Boxer
Ms L Norley
Mrs O Stamberger

REGISTERED OFFICE

Millbank Tower
Millbank
London
SW1P 4QP

REGISTERED COMPANY NUMBER

09205984 (England and Wales)

REGISTERED CHARITY NUMBER

1166558

INDEPENDENT AUDITORS

Thapers Limited
Chartered Accountants
Harpal House
14 Holyhead Road
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ANIMAL DEFENDERS INTERNATIONAL
FOUNDATION

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2017

Report of the Trustees for the Year Ended 31 December 2017

For the purpose of these financial statements, the directors have been referred to as Trustees of the charitable company. The Trustees and directors are pleased to present their report together with the audited financial statements for the year ended 31 December 2017.

Trustees of the Charity

The trustees who held office during the year were as follows:

Mr N Brice
Ms A Boxer
Ms D Cooper
Ms J Creamer
Ms L Norley
Mr T Phillips
Ms O Stamberger

OBJECTIVES AND ACTIVITIES

The objects of the Charity are, for the public benefit:

- The prevention of cruelty to, and relief of suffering of, animals and the care of rescued, unwanted, neglected or abandoned animals;
- The conservation of endangered animals and their environments;
- The advancement of education of the public in animal health and care; and
- To advance scientific research into alternative techniques and substitutes to replace the use of animals in medical and other research.

In line with its objects, the Charity and its Trustees conducts its activities with regard to the Charity Commission guidance on public benefit, its experienced team of staff following an agreed strategy and plan for the year ahead. Due to the nature of the work, the Charity needs to respond to emergency situations and legislative developments, where we can positively intervene to help animals in need; sanctioned by the Trustees, progress reports on these and other activities undertaken by the Charity is provided to Trustees each quarter.

Objectives to assess the success of our activities are set on a project basis. For example for a rescue, the successful conclusion of the project will be the relocation of the animal to a suitable sanctuary, with specific goals set to ensure the mission is conducted in the most effective and efficient manner. Once rescued, measures to improve the health and wellbeing of the animal are undertaken, with regular check-ups to provide the treatment and ongoing care they need. Updates from the sanctuaries we work with enable us to monitor the welfare of the animals and expenditure, and update supporters and the public.

ACHIEVEMENT AND PERFORMANCE

Our work during 2017 has created greater public awareness of the needs of animals, and the impact their mistreatment and the threats they face has on individuals and species as a whole, as well as the environments we share. Better informed of their inherent needs, this fosters greater respect for and understanding of animals among the public.

To facilitate "The prevention of cruelty to, and relief of suffering of animals and the care of rescued, unwanted, neglected or abandoned animals" ADI Foundation funds the ongoing care of over 80 wild animals at partner sanctuaries in Europe, Latin America and Africa. Rescued from circuses, illegal wildlife trade and laboratory research establishments, they include endangered Andean bears, spider monkeys and African lions. During the course of the year, the expenditure of food, veterinary treatment, shelter and other care exceeded £180,000.

During 2017 two spider monkeys, illegally kept in circuses in Peru, were relocated to our partner sanctuary near Iquitos. An endangered Andean bear, captured from the wild as a cub, was also relocated from a remote zoo to our partner sanctuary located near the Tambopata National Reserve in the Amazon. As part of the sanctuary's spider monkey rehabilitation program, two spider monkeys previously rescued from the illegal wildlife trade were released in the wild with their baby daughter.

ANIMAL DEFENDERS INTERNATIONAL
FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2017

ACHIEVEMENT AND PERFORMANCE

The Charity provided disaster relief following devastating flash floods in Peru and an avalanche in Colombia, enabling volunteers and veterinarians to visit affected areas with care and food for animals.

FINANCIAL REVIEW

In support of our objectives and financial commitments, the Charity receives funding from the related non-profit organisations Animal Defenders International and the National Anti-Vivisection Society, which provide donations and grants to ADI Foundation, its main source of funds at this time. The boards of each organisation are committed to continuing to assist in the growth and development of the ADI Foundation until the charity's income streams are fully developed. Since our first year of operation, we have seen an increase in donations and gift aid claims, which we expect will steadily build over the next 12 months. It is also anticipated that income from funding bodies will increase during 2018.

The Charity does not use the services of professional fundraisers; all fundraising activities are undertaken by its staff with assistance as appropriate from volunteers. ADI Foundation seeks funds from supporters through postal and electronic communications mailings and does not send cold mailings or calls to the public.

Following the tragic killing of two of our rescued lions at a sanctuary in South Africa, the Charity funded essential security measures to protect our other lions, including the permanent presence of security guards to watch over the animals. Putting pressure on our finances, the nature of the incident necessitated this work to be urgently undertaken, with support from ADI and NAVS.

At end of year the Charity only has unrestricted funds at its disposal. No restricted funds grant has been received during this period.

The ADI Foundation operates within a low risk environment; the Charity shares premises, equipment and staff with ADI and NAVS, its contribution towards these costs based on income; it does not have a lease or any fixed assets in its name. Insurance and maintenance of all fixed assets is maintained by ADI with the Charity paying its share of these expenses. The ADI Foundation holds Trustee's indemnity insurance which provides sufficient cover in case of any claim.

The Charity does not hold any assets that are expected to devalue or perish, and total funds held at end of year are £83,822.

Reserves policy

At end of year charity only has non restricted funds in reserves. These will be used in administration of charity and for future projects.

Results

Despite challenging financial situation, surplus for the year is £83,822 which is better than last year. And keeping in mind that this is first full financial year for charity this result is encouraging.

Outlook for 2018

The focus for 2018 will be to meet charity objectives and the main actions for the year will be:

To enable the Charity to help many more animals in need, a new wildlife sanctuary will be established in South Africa. This will include an education centre for organised school visits, allowing us to expand upon our work to fulfil "The advancement of education of the public in animal health and care" and promote "The conservation of endangered animals and their environments" in one of the world's most critical continents for survival of iconic species.

ANIMAL DEFENDERS INTERNATIONAL
FOUNDATION

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2017

FINANCIAL REVIEW

The Lord Dowding Fund for Humane Research (LDF):

Work "To advance scientific research into alternative techniques and substitutes to replace the use of animals in medical and other research." is primarily conducted by the Charity through the LDF, a department of the ADI Foundation.

The specific objects of the LDF are to:

- Support and sponsor and fund better methods of scientific and medical research for testing products and curing disease, which replace the use of animals.
- To fund areas of non-animal fundamental research which lead to the adoption of non-animal research methodology.
- To work to fund, promote and assist learning and educational training and processes for the purposes of replacing animals and living creatures in education and training for medical and scientific research.
- To promote and assist any research for the purpose of showing that work on animals is harmful or unnecessary to humanity.

The LDF became a member of the newly formed Alliance for Human Relevant Science. Focusing on human based scientific research methods, the Alliance aims to save human and animal lives through improved testing of medicines and other chemicals.

During 2017, assessment of a new grant project was undertaken; to be launched in 2018, it has the potential to be used by regulatory bodies in place of animal testing.

In the coming year, the Charity has plans for further growth, both in terms of activity and income. This will include the establishment of our new sanctuary in South Africa, and assisting authorities where invited with enforcement of animal protection legislation, as well as funding new research methods.

In preparing the Trustees report the Trustees have taken advantage of the exemptions allowed for small companies as set out in the Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charitable company was registered on 5 September 2014 with registered company number 09205984. The company received charitable status on 15 April 2016 with registered charity number 1166558. Its registered office is: 26th Floor, Millbank Tower, Millbank, London SW1P 4QP and the Charity is set to operate globally for its objectives.

The Charity is governed by a Board of Trustees who are responsible for the strategic direction and management of the Charity and monitoring the achievements against the charitable objectives. The Board meet quarterly where officers report on progress and financial performance. Three of the Trustees also serve on the board of the related non-profit organisations Animal Defenders International and the National Anti-Vivisection Society.

Since obtaining charitable status, ADI Foundation has not appointed any new Trustees and no Trustees have retired. All Trustees are appointed as set out in the Memorandum of Association, and provided with the appropriate guidance documents and background information, with training offered as needed.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

The Trustees who held office at the date of approval of this report confirm that, so far as they are each aware, there is no relevant audit information of which the charitable company's auditors are unaware; and each Trustee has taken all the steps that he/ she ought to have taken as a Trustee to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Approved by order of the board of trustees on 24/06/18 and signed on its behalf by:

Ms J E A Creamer - Trustee

ANIMAL DEFENDERS INTERNATIONAL
FOUNDATION

STATEMENT OF TRUSTEES RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2017

The trustees (who are also the directors of Animal Defenders International Foundation for the purposes of company law) 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).

Company 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for ensuring that the report of the board is prepared in accordance with the 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).

Financial statements are published on the charitable company's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charitable company's website is the responsibility of the Trustees. The Trustees responsibility also extends to the ongoing integrity of the financial statements contained therein.

In preparing the Trustees report the Trustee have taken advantage of the exemptions allowed for small companies as set out in the Companies Act 2006.

Approved by order of the board of trustees on 24/06/18 and signed on its behalf by:


Ms J E A Creamer - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ANIMAL DEFENDERS INTERNATIONAL
FOUNDATION

Opinion

We have audited the financial statements of Animal Defenders International Foundation (the 'charitable company') for the year ended 31 December 2017 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2017 and of its incoming resources and application of resources, including its income and expenditure, 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 requirements of the Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Trustees' Report.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ANIMAL DEFENDERS INTERNATIONAL
FOUNDATION

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Trustees' Report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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 a Report of the Independent Auditors 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.



Andeep Mangal FCA (Senior Statutory Auditor)
for and on behalf of Thapers Limited
Chartered Accountants
Harpal House
14 Holyhead Road
Handsworth
Birmingham
West Midlands
B21 0LT

Date: ...

**ANIMAL DEFENDERS INTERNATIONAL
FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2017**

		31/12/17 Unrestricted fund £	31/12/16 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	3	528,296	229,392
Total		528,296	229,392
 EXPENDITURE ON			
Charitable activities	4		
Charitable activities		445,756	232,110
NET INCOME/(EXPENDITURE)		82,540	(2,718)
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,282	4,000
 TOTAL FUNDS CARRIED FORWARD		83,822	1,282

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

ANIMAL DEFENDERS INTERNATIONAL
FOUNDATION

BALANCE SHEET
AT 31 DECEMBER 2017

	Notes	31/12/17 Unrestricted fund £	31/12/16 Total funds £
CURRENT ASSETS			
Debtors	8	11,248	12,020
Cash at bank		102,438	13,834
		<u>113,686</u>	<u>25,854</u>
CREDITORS			
Amounts falling due within one year	9	(29,864)	(24,572)
NET CURRENT ASSETS		<u>83,822</u>	<u>1,282</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>83,822</u>	<u>1,282</u>
NET ASSETS		<u>83,822</u>	<u>1,282</u>
FUNDS	10		
Unrestricted funds		83,822	1,282
TOTAL FUNDS		<u>83,822</u>	<u>1,282</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 24/06/18 and were signed on its behalf by:

Ms J E A Creamer -Trustee

The notes form part of these financial statements

ANIMAL DEFENDERS INTERNATIONAL
FOUNDATION

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	31/12/17 £	31/12/16 £
Cash flows from operating activities:			
Cash generated from operations	1	<u>88,604</u>	<u>8,834</u>
Net cash provided by (used in) operating activities		<u>88,604</u>	<u>8,834</u>
Change in cash and cash equivalents in the reporting period		<u>88,604</u>	<u>8,834</u>
Cash and cash equivalents at the beginning of the reporting period		<u>13,834</u>	<u>5,000</u>
Cash and cash equivalents at the end of the reporting period		<u><u>102,438</u></u>	<u><u>13,834</u></u>

The notes form part of these financial statements

ANIMAL DEFENDERS INTERNATIONAL
FOUNDATION

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31/12/17	31/12/16
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	82,540	(2,718)
Adjustments for:		
Decrease/(increase) in debtors	772	(12,020)
Increase in creditors	5,292	23,572
	<u>88,604</u>	<u>8,834</u>
Net cash provided by (used in) operating activities	<u>88,604</u>	<u>8,834</u>

**ANIMAL DEFENDERS INTERNATIONAL
FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. CHARITY STATUS

The Charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

2. ACCOUNTING POLICIES

Statement of compliance

The financial statements have been prepared 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), the Statement of Recommended Practice: Accounting & Reporting by Charities (SORP 2015) issued in March 2015 and the Companies Act 2006.

Animal Defenders International Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

Animal Defenders International Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as a deferred income to be released.

ANIMAL DEFENDERS INTERNATIONAL
FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2017

2. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund structure

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

3. DONATIONS AND LEGACIES

	31/12/17	31/12/16
	£	£
Legacies and bequests	373,124	75,750
Grants	90,452	124,897
Subscriptions	64,686	28,706
Fundraising	34	39
	<u>528,296</u>	<u>229,392</u>

Grants received, included in the above, are as follows:

	31/12/17	31/12/16
	£	£
Grants - other agencies	<u>90,452</u>	<u>124,897</u>

ANIMAL DEFENDERS INTERNATIONAL
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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2017

4. CHARITABLE ACTIVITIES COSTS

	Direct costs	Totals
	£	£
Charitable activities	<u>445,756</u>	<u>445,756</u>

Auditors' remuneration in their capacity as auditors for the current year is £5,700 (2016 - £1,133)

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2017 nor for the year ended 31 December 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2017 nor for the year ended 31 December 2016.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31/12/17	31/12/16
Admin and management	<u>3</u>	<u> </u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	<u>229,392</u>
Total	<u>229,392</u>
 EXPENDITURE ON	
Charitable activities	
Charitable activities	<u>232,110</u>
Total	<u>232,110</u>
 NET INCOME/(EXPENDITURE)	 <u>(2,718)</u>
 RECONCILIATION OF FUNDS	
Total funds brought forward	4,000
 TOTAL FUNDS CARRIED FORWARD	 <u><u>1,282</u></u>

ANIMAL DEFENDERS INTERNATIONAL
FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2017

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/17	31/12/16
	£	£
Other debtors	-	396
Due from group undertakings	1,521	-
Prepayments	9,727	11,624
	<u>11,248</u>	<u>12,020</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/17	31/12/16
	£	£
Trade creditors	5,913	9,478
Due to group undertakings	22,406	13,961
Accrued expenses	1,545	1,133
	<u>29,864</u>	<u>24,572</u>

10. MOVEMENT IN FUNDS

	At 1.1.17	Net movement in funds	At 31.12.17
	£	£	£
Unrestricted funds			
General fund	1,282	82,540	83,822
	<u>1,282</u>	<u>82,540</u>	<u>83,822</u>
TOTAL FUNDS	<u>1,282</u>	<u>82,540</u>	<u>83,822</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	528,296	(445,756)	82,540
	<u>528,296</u>	<u>(445,756)</u>	<u>82,540</u>
TOTAL FUNDS	<u>528,296</u>	<u>(445,756)</u>	<u>82,540</u>

ANIMAL DEFENDERS INTERNATIONAL
FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2017

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.16 £	Net movement in funds £	At 31.12.16 £
Unrestricted Funds			
General fund	4,000	(2,718)	1,282
TOTAL FUNDS	<u>4,000</u>	<u>(2,718)</u>	<u>1,282</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	229,392	(232,110)	(2,718)
TOTAL FUNDS	<u>229,392</u>	<u>(232,110)</u>	<u>(2,718)</u>

11. RELATED PARTY DISCLOSURES

Summary of transactions with other related parties

THE NATIONAL ANTI-VIVISECTION SOCIETY LIMITED

(3 of the directors are also on the board of directors of The National Anti-vivisection Society Limited)

During the year, the Company received a grant of £1,424 from The National Anti-vivisection Society Limited (2016: £14,070). At the balance sheet date, the amount due from The National Anti-vivisection Society Limited was £1,521 (2016: - £nil).

ANIMAL DEFENDERS INTERNATIONAL

(3 of the directors are also on the board of directors of Animal Defenders International)

During the year, the Company received a grant of £84,528 to Animal Defenders International (2016: £110,827). At the balance sheet date, the amount due to Animal Defenders International was £22,405 (2016: - £13,961).

ANIMAL DEFENDERS INTERNATIONAL
FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2017

12. FINANCIAL INSTRUMENTS

The charity's financial instruments can be analysed as follows:

	31/12/2017 £	31/12/2016 £
Financial assets		
Financial assets measured at transaction value	<u>113,686</u>	<u>25,854</u>
Financial liabilities		
Financial liabilities measured at transaction value	<u>29,864</u>	<u>24,572</u>

Financial assets comprise cash at bank and in hand, trade debtors, prepayments, other debtors and amount owned from parent related party companies. Financial liabilities comprise trade creditors and accruals and amount owned to related party companies undertaking.