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ST ANDREW ANIMAL FUND
(a company limited by guarantee)
Registered Number: 47073

Annual Report and Financial Statements
For the year ended 31 December 1999



ST ANDREW ANIMAL FUND
(a company limited by guarantee)

Annual Report and Financial Statements

For the year ended 31 December 1999

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Directors

Mr J A M McGrath FBCO DCLP, Chairman
Professor T L S Sprigge MA PhD FRSE, Vice-Chairman
Mr James Ivory B Com CA
Mr C K Mylne BA FRPS
Mrs Eileen Aitken MA
Mr David Martin BA MEP
Dr Jane Goodall, CBE
Ms Rebecca Ford BSc
Ms Heather Petrie
Mrs Shona McManus
Mrs Virginia Hay
Mr Stephen Blakeaway (appointed April 1999)

Secretary

Mr Les Ward

Administrator

Mrs M Foster

Accountants and Auditors

Scott-Moncrieff
17 Melville Street
Edinburgh
EH3 7PH

Bankers

Clydesdale Bank plc
10 Queensferry Street
Edinburgh
EH2 4PG

Solicitors

Balfour & Manson
54-66 Frederick Street
Edinburgh
EH2 1LS

Investment Advisor

Stewart Ivory & Company Limited
45 Charlotte Square
Edinburgh
EH2 4HW

Registered office

10 Queensferry Street
Edinburgh
EH2 4PG

Registered Charity No. SC05337

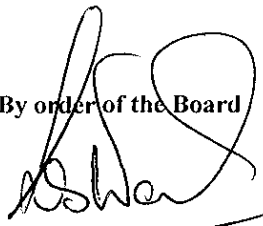
ST ANDREW ANIMAL FUND
(a company limited by guarantee)

Notice of Annual General Meeting

Notice is Hereby Given that the Twenty-Ninth Annual General Meeting of the Company will be held at 10 Queensferry Street, Edinburgh on 3rd April 2000 at 10.15 am for the following purposes:

1. To receive and consider the Directors' Report and Financial Statements in respect of the year to 31 December 1999.
2. To elect Directors.
3. To re-appoint Messrs Scott-Moncrieff as Auditors.
4. To transact any other ordinary business of the Company.

A member entitled to attend and vote may appoint another person, whether a member or not, as his proxy to attend and, on a poll, vote on his behalf. Proxies must be lodged at the Company's Registered Office not less than 48 hours before the meeting.

By order of the Board

Les Ward
Secretary

17 March 2000

ST ANDREW ANIMAL FUND
(a company limited by guarantee)

Directors' Report

For the year ended 31 December 1999

The Directors have pleasure in presenting their report for the year ended 31 December 1999.

Constitution

The St Andrew Animal Fund was incorporated on 26 November 1969. The management of the Company is the responsibility of the Directors who are elected under the terms of the Memorandum and Articles of Association.

Objectives

The objectives of the Fund are:-

1. To take all appropriate measures for the protection of animals from cruelty and the prevention of the infliction of suffering on animals throughout Scotland and elsewhere.
2. To foster and encourage humane attitudes towards animal life.
3. To advance and encourage humane methods of study and research for the advancement of knowledge in the natural and medical sciences.
4. To organise, encourage or support educational activities designed to create proper understanding and appreciation of animals and wildlife.

To meet these objectives the Fund operates by supporting and encouraging projects in line with these objectives.

Principal Activities

The activities of the Fund over the past year included making grants and awards to further animal welfare projects in the UK and overseas. A major project was a report into the force feeding of ducks and gees in the production of foie gras. The Fund continued its involvement in 'Focus on Alternatives', a group promoting the development, acceptance and use of humane alternatives to animals in research.

The Directors consider that the priorities for the charity in the next few years are support for development of non-animal research techniques, funding farm animal and companion animal and wildlife studies to improve welfare and supporting projects which will enhance the welfare of animals.

Financial Information

A deficit of £16,661 was incurred during the year mainly as a result of a reduction in legacy income. This has been more than offset by unrealised gains on investments amounting to £77,262.

The accounts have been prepared in accordance with current statutory requirements and the charity's memorandum and articles of association.

The Directors confirm on a fund to fund basis that the Company's assets are available and adequate to fulfil the obligations of the Company.

Taxation

The Fund is a charity and is recognised as such by the Inland Revenue for taxation purposes. As a result there is no liability to taxation on any of its income.

ST ANDREW ANIMAL FUND
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Directors' Report - continued

For the year ended 31 December 1999

Rotation of Directors

Ms Rebecca Ford, Mr Murray McGrath and Mr James Ivory retire by rotation and are available for re-election.

Connected Party

The Directors are also Directors of Advocates for Animals, a company limited by guarantee. No balance was outstanding between the parties at the year end.

Year 2000 Issues

The 1 January 2000 has now passed and the company has experienced no major problems either with its own systems and equipment or in connection with relationships with third parties, but will continue to monitor potential areas of risk for the foreseeable future costs compliance have not been material in relation to the size of the companies business.

Directors' responsibilities

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the surplus or deficit of the Company for that period. In preparing those financial statements, the Directors are required to:-

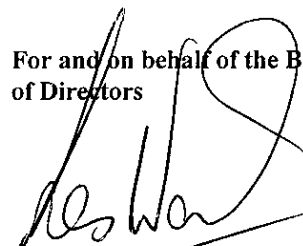
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business;

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

A resolution to re-appoint Scott-Moncrieff Chartered Accountants as auditors will be put to the members at the annual general meeting.

For and on behalf of the Board
of Directors



Les Ward
Secretary

17 March 2000

ST ANDREW ANIMAL FUND
(a company limited by guarantee)

Auditor's Report to the Members

For the year ended 31 December 1999

We have audited the financial statements on pages 4 to 12 which have been prepared under the historical cost convention as modified by the revaluation of investments and the accounting policies set out on pages 6 and 7.

Respective responsibilities of Directors and Auditors

As described on page 2 the Company's Directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes the examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the Company's affairs as at 31 December 1999 and of its net movement in funds for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



SCOTT-MONCRIEFF
Chartered Accountants
Registered Auditor
17 Melville Street
Edinburgh
EH3 7PH

17th March 2000

ST ANDREW ANIMAL FUND

(a company limited by guarantee)

Income and Expenditure Account and

Statement of Financial Activities

For the year ended 31 December 1999

	Notes	Unrestricted Funds (revenue) £	Restricted Funds £	Endowment Funds £	1999 Total £	1998 Total £
Incoming resources						
Income from investments		31,264	-	-	31,264	31,233
Donations and legacies		9,925	-	-	9,925	79,115
Rental income		12,495	-	-	12,495	10,900
Interest received		3,153	76	-	3,229	3,115
Other income		144	-	-	144	-
Total income		56,981	76	-	57,057	124,363
Resources expended						
Direct charitable expenditure:						
Grants awarded	10	23,392	-	-	23,392	39,390
Grants withdrawn relating to previous years		(12,000)	-	-	(12,000)	-
Other charitable expenditure		43,933	118	-	44,051	43,533
	10	55,325	118	-	55,443	82,923
Other expenditure						
Fundraising costs	10	5,871	-	-	5,871	7,661
Administration costs	10	5,912	-	-	5,912	6,354
Publicity cost	10	6,492	-	-	6,492	6,290
		18,275	-	-	18,275	20,305
Total resources expended		73,600	118	-	73,718	103,228
Net (outgoing)/incoming Resources		(16,619)	(42)	-	(16,661)	21,135
Transfer between funds	10	16,619	-	(16,619)	-	-
Net incoming (outgoing) resources after transfers		-	(42)	(16,619)	(16,661)	21,135
Realised (loss)/gain on investments		-	-	(1,718)	(1,718)	5,390
(Deficit)/surplus for year		-	(42)	(18,337)	(18,379)	26,525
Unrealised gain on investments		-	-	77,262	77,262	28,093
Net movement in Funds		-	(42)	58,925	58,883	54,618
Fund balances at 1 January 1999		-	3,910	836,093	840,003	785,415
Fund balance carried forward at 31 December 1999		-	3,868	895,018	898,886	840,003

All activities of the Company relate to continuing operations.

The notes on pages 6 to 12 form part of these financial statements

ST ANDREW ANIMAL FUND
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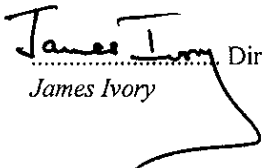
Balance Sheet

As at 31 December 1999

	Notes	1999	1998
		£	£
Fixed assets	4	107,064	111,056
Investments	5	744,767	662,244
Current assets			
Stock	6	-	235
Debtors	7	12,613	9,587
Cash at bank and in hand		42,021	74,508
		<hr/>	<hr/>
		54,634	84,330
Creditors: Amounts falling due within one year	8	(7,579)	(17,597)
		<hr/>	<hr/>
Net current assets		47,055	66,733
		<hr/>	<hr/>
Total assets		898,886	840,033
		<hr/>	<hr/>
Funds	9		
Unrestricted funds		-	-
Restricted funds		3,868	3,910
Endowment funds		895,018	836,123
		<hr/>	<hr/>
		898,886	840,033
		<hr/>	<hr/>

The financial statements were approved by

the Directors on 17th March 2000

 Director
James Ivory

The notes on pages 6 to 12 form part of these financial statements

ST ANDREW ANIMAL FUND
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Notes to the Financial Statements

For the year ended 31 December 1999

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investments and are in accordance with applicable accounting standards in the United Kingdom and Statement of Recommended Practice: Accounting by Charities, with the exception of depreciation of heritable properties.

Fixed assets

Fixed assets are included in the balance sheet at cost less accumulated depreciation.

Depreciation

Depreciation is provided in the year in which the fixed assets are purchased. Depreciation is calculated so as to write off the cost less residual value of each asset evenly over its expected useful life at the following rates:-

Vehicles	25%
Equipment	20%
Fixtures and fittings	20%

Stocks

Stocks are valued at the lower of cost and net realisable value at the balance sheet date.

Investments and investment income

Investments are included at market value. Gains and losses are recognised in the period in which they arise.

Income from investments is credited to the income and expenditure account in the year it is received.

Pensions

The company operates a defined contribution pension scheme the assets of which are held in a separately administered fund. Contributions are charged to the income and expenditure account in the year in which they are incurred.

Legacies

Legacies are credited in the year in which they are received.

VAT

The company is not registered for VAT and accordingly expenditure includes VAT where appropriate.

ST ANDREW ANIMAL FUND
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Notes to the Financial Statements - continued

For the year ended 31 December 1999

1. Accounting policies - continued

Expenditure

Expenditure is charged against revenue in the year in which it is incurred. Where possible, expenses are attributed directly to the function to which they relate. Where this is not possible, they are apportioned among the functions to which they relate.

Share capital

The Company is limited by guarantee and therefore has no share capital.

Charitable contributions

Charitable contributions are charged against the income and expenditure account when paid.

Cash flow statement

The Company is exempt from preparing a cash flow statement in compliance with the Financial Reporting Standard No 1.

2. Staff numbers and costs	1999	1998
	£	£
Wages and salaries	20,285	21,862
Social security costs	1,333	1,504
Pension costs	2,303	2,401
	<hr/>	<hr/>
	23,921	25,767
	<hr/>	<hr/>
	Number	Number
The average weekly number of employees during the year was:-	2	2
	<hr/>	<hr/>

No Directors received remuneration or expenses during the year. James Ivory is a Director of the charity and a Director of Stewart Ivory and Company Limited. Stewart Ivory and Company Limited received remuneration of £5,884 in the year (1998-£5,365).

ST ANDREW ANIMAL FUND
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Notes to the Financial Statements - continued

For the year ended 31 December 1999

3. Charitable activities	1999 £	1998 £
Charitable grants and donations (see below)	11,392	39,390
Other charitable expenditure (see note 10)	43,816	43,246
	<hr/> 55,208	<hr/> 82,636

During the year the following grants and donations were authorised and paid:-

	1999 £
Etica and Animation	1,012
South African Anti-Vivisection Society	1,015
ATLA Abstracts	500
Norwegian School of Veterinary Science	1,160
The Sanctuary, Morpeth	500
Townhead Farm Cat Rescue, Gifford	500
Muirhouse Animal Fund, Edinburgh	500
DAWGS, Aberdeen	500
Hessilhead Wildlife Rescue Trust	1,000
Cat Register and Rescue, Falkirk	500
Turkish Society for the Protection of Animals	500
Ty Agored Animal Sanctuary, Wales	500
Lothian Cat Rescue, Edinburgh	500
Assisi Animal Sanctuary, Northern Ireland	500
David Radford, Blackpool	500
Hillside Animal Sanctuary Norwich	500
Greek Cat Welfare Society (UK)	500
Jane Graham, Melrose	500
Highland Wildlife Hospital Trust, Ullapool	500
Euro NICHE	1,000
NICHE UK	200
Ms Francoise Wemelsfelder, Scottish Agricultural College, Edinburgh	300
Kosovo Relief Fund	500
Tinto Kennels	2,500
Foie Gras Project	5,605
Others	100
	<hr/> 21,892
Grants authorised, but not paid during the year:-	
Farm Animal Care Trust	1,000
Pushino society for the Protection of Homeless Animals	500
	<hr/> 23,392
Grants authorised in previous years but withdrawn in the current year	(12,000)
	<hr/> 11,392

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Notes to the Financial Statements - continued

For the year ended 31 December 1999

4. Fixed Assets

	Heritable Property £	Motor Vehicles £	Equipment £	Fixtures & Fittings £	Total £
Cost					
At 1 January 1999	100,000	15,786	24,978	235	140,999
Additions	-	-	1,937	40	1,977
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 1999	100,000	15,786	26,915	275	142,976
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation					
At 1 January 1999	-	7,894	21,814	235	29,943
Charge in year	-	3,947	2,014	8	5,969
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 1999	-	11,841	23,828	243	35,912
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net book value					
At 31 December 1999	100,000	3,945	3,085	32	107,064
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 1998	100,000	7,892	3,164	-	111,056
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

No depreciation has been provided on the property as in the opinion of the Directors none is necessary. This is contrary to Statement of Standard Accounting Practice No. 12.

Property consists of offices at 10 Queensferry Street and a garage at 22 Learmonth Terrace Lane and was revalued on 31 December 1996 by the directors.

5. Investments

	1999 £	1998 £
Market value at 1 January 1999	662,244	623,040
Less: disposals at opening market value (Proceeds £31,641, loss £1,718)	(33,359)	(91,255)
Add: additions at cost	38,620	102,366
Net gains on revaluation at 31 December 1999	77,262	28,093
	<hr/>	<hr/>
Market value at 31 December 1999	744,767	662,244
	<hr/>	<hr/>
Historical cost	398,225	395,460
	<hr/>	<hr/>

ST ANDREW ANIMAL FUND
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Notes to the Financial Statements - continued

For the year ended 31 December 1999

5. Investments continued

The investments comprise of Government Stocks and UK equities. The investments are revalued at 31 December 1999 by reference to readily available market prices. The valuation was carried out by Stewart Ivory & Co Ltd.

Investment Holdings held which are over 5% of portfolio by value are:-

Holding	Market Value at 31/12/99
41,000 Bowthorpe	43,300
41,500 SSL International	35,258
5,000 British Telecom	75,650
3,000 Cable & Wireless	31,470
5,000 Lloyds TSB	38,725
4,000 Prudential	48,800

6. Stock	1999 £	1998 £
Goods for resale	-	235
	<hr/>	<hr/>
7. Debtors	1999 £	1998 £
Sundry debtors	689	638
Taxation recoverable	11,924	8,949
	<hr/>	<hr/>
	12,613	9,587
	<hr/>	<hr/>
8. Creditors : Amounts falling due within one year	1999 £	1998 £
Grants payable	1,500	12,000
Accruals	6,079	5,597
	<hr/>	<hr/>
	7,579	17,597
	<hr/>	<hr/>

ST ANDREW ANIMAL FUND
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Notes to the Financial Statements - continued

For the year ended 31 December 1999

9. Analysis of net assets among funds	Restricted Funds £	Endowment Funds £	Total £
Fixed assets	-	107,064	107,064
Investments	-	744,767	744,767
Net current assets	3,868	43,187	47,055
	<hr/>	<hr/>	<hr/>
	3,868	895,018	898,886
	<hr/>	<hr/>	<hr/>

10. Restricted Funds

St Andrew Animal Fund administers the bank account for the Status of Animals conference.

ST ANDREW ANIMAL FUND
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Notes to the Financial Statements
For the year ended 31 December 1999

10. Income and Expenditure Account and Expenditure Allocation

	1 9 9 9				1 9 9 8			
	Fund raising costs		Admin costs		Publicity costs		Charitable costs	
	£	£	£	£	£	£	£	£
Investment income	31,264							
Interest on deposit	3,229							
Donations and legacies	9,925							
Rent	12,495							
Other	144							
	<u>57,057</u>							
Charitable grants	23,392							39,390
Grants withdrawn relating to previous years	(12,000)							
Salaries (note 2)	21,618	2,162	2,162			2,186		21,862
Pension contributions (note 2)	2,303	230	230			390		3,905
Rates and insurance	2,390	239	239			201		2,014
Heat, light and cleaning	3,106	311	311			325		3,252
Repairs and renewals	3,130	313	313			259		2,585
Telephone	1,291	129	129			97		972
Printing, stationery and video library	1,560							1,777
Advertising	888	888						2,512
Investment and advisory services	5,884	588	588			536		5,365
Administration charge	4,750	475	475			475		4,750
Audit remuneration - audit fee	2,929	293	293			250		2,497
- other services	1,674	167	167			182		1,824
Motor expenses	1,585							1,389
Travelling expenses	1,005		1,005			1,426		1,426
Sundry expenses	1,799							418
Net bank interest/charges	142							371
Exhibition expenses	152	76						496
Depreciation	5,970					248		5,841
Miscellaneous	-							27
Education - Video	-							268
Subscriptions	150							-
	<u>73,718</u>	<u>5,871</u>	<u>5,912</u>	<u>6,492</u>	<u>7,661</u>	<u>6,354</u>	<u>6,290</u>	<u>102,941</u>
Operating surplus/(deficit) for year	(16,661)			<u>55,443</u>				<u>21,289</u>
								<u>82,636</u>