

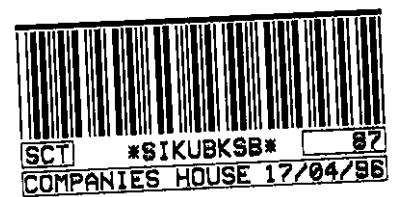
SC 47073

ST ANDREW ANIMAL FUND
(a company limited by guarantee)
Registered Number: SC005337

Directors' Report and Financial Statements

For the year ended 31 December 1995

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ST ANDREW ANIMAL FUND
(a company limited by guarantee)

Directors' Report and Financial Statements

For the year ended 31 December 1995

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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 MBKS
Mrs Eileen Aitken MA
Mr David Martin BA MEP
Dr Jane Goodall
Ms Rebecca Ford BSc
Ms Heather Petrie
Mrs Shona McManus
Mrs Virginia Hay
Ms S McEwan (appointed 25.4.95)
Mr W Dunbar (appointed 25.4.95)

Secretary

Mr Leslie Ward

Deputy Secretary

Mrs M Foster

Consultant

Mr Clive Holland OBE

Accountants and Auditors

Scott-Moncrieff CA

Bankers

Clydesdale Bank plc

Solicitors

Balfour & Manson

Registered office

10 Queensferry Street
Edinburgh
EH2 4PG

Registered Charity No. SC005337

ST ANDREW ANIMAL FUND
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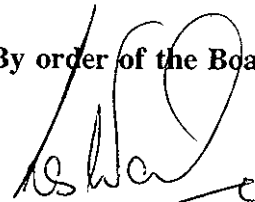
Notice of Meeting

Notice is Hereby Given that the Twenty Sixth Annual General Meeting of the Company will be held at 10 Queensferry Street, Edinburgh on 14 May 1996 for the following purposes.

1. To receive and consider the Directors' Report and Financial Statements in respect of the year to 31 December 1995.
2. To elect Directors.
3. To re-appoint Messrs Scott-Moncrieff, CA 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



Leslie Ward
Secretary

4 May 1996

ST ANDREW ANIMAL FUND
(a company limited by guarantee)

Directors' Report

For the year ended 31 December 1995

The Directors have pleasure in presenting their report for the year ended 31 December 1995.

Constitution

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 include making grants and awards to further animal welfare projects in Scotland and elsewhere including overseas.

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 studies to improve welfare and supporting projects which will enhance the welfare of animals.

Financial Information

The fund experienced an increase in income, notably in rent, donations and legacies and investments. General expenditure has decreased this year resulting in an overall surplus.

In accordance with the SORP: Accounting for Charities, investments have been included in the balance sheet at market value. The directors revalued heritable property at 31 December 1995. The revalued amount is £100,000.

ST ANDREW ANIMAL FUND
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Directors' Report - continued

For the year ended 31 December 1995

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.

Directors

At the AGM in April 1995, Professor Sprigge resigned as chairman and was replaced by the former vice-chairman, Mr McGrath. Professor Sprigge has now taken the position of vice-chairman.

Ms S McEwan and Mr W Dunbar were also appointed as directors during the year.

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:-

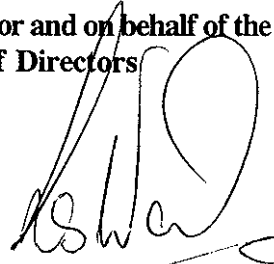
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business;

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**



Leslie Ward
Secretary

4 Nov 1996

ST ANDREW ANIMAL FUND
(a company limited by guarantee)

Auditor's Report to the Members

For the year ended 31 December 1995

We have audited the financial statements on pages 4 to 12 which have been prepared under the historical cost convention 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 1995 and of its deficit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Scott-Moncrieff CA

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

4th April **1996**

ST ANDREW ANIMAL FUND
(a company limited by guarantee)

**Income and Expenditure Account and
Statement of Financial Activities**

For the year ended 31 December 1995

Notes	1995			1995 Total	1994 Total
	Unrestricted Funds (revenue) £	Restricted Funds £	Endowment Funds £		
Incoming resources					
Income from investments	39,472	115	-	39,587	34,541
Donations and legacies	10,480	-	-	10,480	7,872
Rental income	12,632	-	-	12,632	6,575
Trading activities	5	-	-	5	18
Other income	303	-	-	303	624
Total income	62,892	115	-	63,007	49,630
Resources expended 11					
Direct charitable expenditure:					
Grants awarded	15,810	-	-	15,810	13,689
Other charitable expenditure	50,122	892	-	51,014	54,896
	65,932	892	-	66,824	68,585
Other expenditure					
Fundraising costs	7,297	-	-	7,297	13,178
Administration costs	9,605	-	-	9,605	8,815
Publicity cost	5,112	-	-	5,112	6,032
	22,014	-	-	22,014	28,025
Total resources expended	87,946	892	-	88,838	96,610
Net outgoing resources	(25,054)	(777)	-	(25,831)	(46,980)
Transfer between funds	25,054	-	(25,054)	-	-
Gain on investment assets	-	-	42,838	42,838	32,284
Gain on sale of fixed assets	-	-	-	-	1,000
Unrealised gain on investments	-	-	204,455	204,455	-
Revaluation of property	-	-	70,893	70,893	-
Net movement in funds	-	(777)	293,132	292,355	(13,696)
Fund balances at 1 January 1995	-	4,645	385,750	390,395	404,091
Fund balances carried forward at 31 December 1995	-	3,868	678,882	682,750	390,395

All activities of the company relate to continuing operations.

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

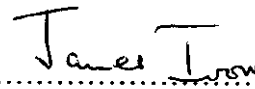
ST ANDREW ANIMAL FUND
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Balance Sheet

As at 31 December 1995

	Notes	1995	1994
		£	£
Fixed assets	4	114,844	45,246
Investments	5	549,693	312,970
Current assets			
Stocks	6	235	865
Debtors	7	13,888	8,953
Cash at bank and in hand		34,747	36,443
		<u>48,870</u>	<u>46,261</u>
Creditors : Amounts falling due within one year	8	(30,657)	(14,082)
Net current assets		<u>18,213</u>	<u>32,179</u>
Total assets		<u><u>682,750</u></u>	<u><u>390,395</u></u>
Funds			
Unrestricted funds		-	-
Restricted funds	9 & 10	3,868	4,645
Endowment funds	10	678,882	385,750
		<u><u>682,750</u></u>	<u><u>390,395</u></u>

The financial statements were approved by the directors on 4 Dec 1996


 Director
 James Ivory

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

ST ANDREW ANIMAL FUND
(a company limited by guarantee)

Notes to the Financial Statements

For the year ended 31 December 1995

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards in the United Kingdom and SORP: Accounting by Charities.

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.

Investment income

Investments, which are subject to the Trustee Investments Act 1961, have been included in the balance sheet at market value (1994 at cost).

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

Pensions

The fund 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 fund 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 1995

1. Accounting policies - continued

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

	1995 £	1994 £
Wages and salaries	19,692	23,492
Pension costs	1,600	1,800
	<hr/> 21,292	<hr/> 25,292
The average weekly number of employees during the year was:-	<hr/> Number	<hr/> Number
	3	3

No Directors received remuneration or expenses during the year.

ST ANDREW ANIMAL FUND
(a company limited by guarantee)

Notes to the Financial Statements - continued

For the year ended 31 December 1995

3. Charitable activities	1995	1994
	£	£
Charitable grants (see below)	15,810	13,689
Other charitable expenditure (see note 11)	51,014	54,896
	<hr/> 66,824	<hr/> 68,585

During the year the following grants were authorised:-

	1995
	£
Farm animal welfare network	1,000
ATLA Abstracts (FRAME)	500
Freshfields Animal Sanctuary	200
Animal Aid	1,000
University of Aberdeen, PhD Study	920
Cat Concern, London	250
Rosedell Animal Sanctuary	500
Cat Rescue and Register Charity	500
Fife Dog and Cat Register	200
Cyprus Cat Protection and Animal Welfare Sanctuary	500
The Sanctuary, Alnwick	500
Sutton Wildlife Rescue	1,000
Cats Protection League, Isle of Skye	500
Muirhouse Animal Fund, Edinburgh	500
Mrs G Robinson, Cheshunt, Herts	500
Hollyfield Wild Bird Hospital and Animal Sanctuary	100
Orkney Seal Rescue	1,600
North Staffs Spaying Trust, Stoke on Trent	500

ST ANDREW ANIMAL FUND
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Notes to the Financial Statements - continued

For the year ended 31 December 1995

3. Charitable activities - continued	£
Hessilhead Wildlife Rescue Trust	1,000
Alastair Mews Memorial Trust, Sussex	500
Tinto Kennels, Symington, Nr Biggar	1,000
Euroniche - support for an international conference	1,000
Miss Yvonne Taylor, Edinburgh	500
Lord Houghton of Sowerby CH	750
Skye Environmental Centre	290
	<hr/>
	15,810
	<hr/>

ST ANDREW ANIMAL FUND
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Notes to the Financial Statements - continued

For the year ended 31 December 1995

4. Fixed assets

Cost	Heritable Property £	Motor Vehicles £	Equipment £	Fixtures & Fittings £	Total £
At 1 January 1995	29,107	14,000	16,848	235	60,190
Additions	-	-	5,082	-	5,082
Revalue	70,893	-	-	-	70,893
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 1995	100,000	14,000	21,930	235	136,165
Depreciation					
At 1 January 1995	-	3,500	11,350	94	14,944
Charged	-	3,500	2,830	47	6,377
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 1995	-	7,000	14,180	141	21,321
Net book value					
At 31 December 1995	<hr/> 100,000 <hr/>	<hr/> 7,000 <hr/>	<hr/> 7,750 <hr/>	<hr/> 94 <hr/>	<hr/> 114,844 <hr/>
At 31 December 1994	<hr/> 29,107 <hr/>	<hr/> 10,500 <hr/>	<hr/> 5,498 <hr/>	<hr/> 141 <hr/>	<hr/> 45,246 <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 1995 by the directors.

5. Fixed Asset Investments

	1995 £	1994 £
Market value at 31 December 1994	514,821	-
Less: disposals at opening book value	(60,755)	-
Add: additions at cost	94,667	-
Net gains on revaluation at 31 December 1995	960	-
	<hr/>	<hr/>
Market value at 31 December 1995	549,693	-
	<hr/>	<hr/>
Historical cost	345,293	312,970
	<hr/>	<hr/>

ST ANDREW ANIMAL FUND
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Notes to the Financial Statements - continued

For the year ended 31 December 1995

6. Stocks	1995 £	1994 £	
Goods for resale	235	865	
7. Debtors	1995 £	1994 £	
Sundry debtors	5,400	3,801	
Taxation recoverable	8,488	5,152	
	13,888	8,953	
8. Creditors : Amounts falling due within one year	1995 £	1994 £	
Grants payable	-	902	
Accruals	30,657	13,180	
	30,657	14,082	
9. Restricted Funds	1995 Status of Animals £	1994 Status of Animals £	
Opening balance 1 January 1995	4,645	4,645	
Incoming	115	-	
Outgoing	(892)	-	
	3,868	4,645	
Balance at 31 December 1995			
10. Analysis of Net Assets between Funds	Restricted Funds £	Endowment Funds £	Total £
Fixed assets	-	114,844	114,844
Investments	-	549,693	549,693
Net current assets	3,868	14,345	18,213
	3,868	678,882	682,750

II. Income and Expenditure Account and Expenditure Allocation

	1995	1994	Fund raising costs	Admin costs	Publicity costs	Charitable costs	Fund raising costs	Admin costs	Publicity costs	Charitable costs
	£	£	£	£	£	£	£	£	£	£
Investment income	38,007	32,119	-	1,969	1,969	15,810	-	-	-	13,689
Interest on deposit	1,580	2,422	-	160	160	13,785	2,349	2,349	2,349	16,445
Book sales and royalties	5	18	-	182	182	1,120	180	180	180	1,260
Donations and legacies	10,480	7,872	-	177	177	1,271	145	145	145	1,012
Rent	12,632	6,575	-	323	323	1,239	464	464	464	3,248
Miscellaneous income	303	624	-	154	154	2,258	355	355	355	2,487
	63,007	49,630	-	1,969	1,969	1,083	175	175	175	1,222
Charitable contributions	15,810	13,689	-	142	284	1,981	631	210	420	2,944
Salaries (note 2)	19,692	23,492	-	-	-	-	6,751	-	-	-
Pension contributions (note 2)	1,600	1,800	-	767	767	5,373	513	513	513	3,596
Rates and insurance	1,817	1,447	-	400	400	2,800	400	400	400	2,800
Heat, light and cleaning	1,770	4,640	-	210	210	1,470	210	210	210	1,473
Repairs and renewals	3,227	3,552	-	141	141	987	164	164	164	1,146
Telephone	1,545	1,747	-	2,025	-	-	-	906	-	-
Printing, stationery and video library	2,832	4,205	-	-	-	1,479	-	-	-	1,933
Advertising	1,932	6,751	-	-	-	1,379	-	-	-	1,837
Investment and advisory services	7,674	5,135	-	767	767	-	-	553	-	-
Administration charge	4,000	4,000	-	400	400	113	184	-	-	185
Audit remuneration - audit fee	2,100	2,103	-	210	210	2,424	657	657	657	4,600
- other services	1,410	1,638	-	141	141	6,377	-	-	-	8,708
Legal fees	2,025	906	-	2,025	-	5,875	-	1,534	-	-
Motor expenses	1,479	1,933	-	-	-	-	-	-	-	-
Travelling expenses	1,379	1,837	-	-	-	-	-	-	-	-
Net bank interest/charges	249	553	-	249	-	-	-	-	-	-
Exhibition expenses	225	369	-	-	-	-	-	-	-	-
Leasing charges	3,459	6,571	-	345	345	-	-	-	-	-
Depreciation	6,377	8,708	-	-	-	-	-	-	-	-
Miscellaneous	2,361	1,534	-	2,361	-	-	-	-	-	-
Education - Video	5,875	-	-	-	-	-	-	-	-	-
	(88,838)	(96,610)	7,297	9,605	5,112	66,824	13,178	8,815	6,032	68,585
Operating deficit for year	(25,831)	(46,980)								

Operating deficit for year