

**REGISTERED CHARITY NUMBER: 1015098**

**VENTURE FARM CAT RESCUE**  
**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

# **VENTURE FARM CAT RESCUE**

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**FOR THE YEAR ENDED 31 MARCH 2021**

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# **VENTURE FARM CAT RESCUE**

## **REPORT OF THE TRUSTEES**

### **FOR THE YEAR ENDED 31 MARCH 2021**

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The trustees present their report along with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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) (effective 1 January 2019).

#### **Administrative details**

##### **Registered charity number:**

1015098

##### **Principal address:**

Venture Farm  
Thuxton Road  
Mattishall  
Dereham  
NR20 3LB

##### **Trustees:**

Carol Anne Lai (Chair)  
Hazel Hatton (Treasurer)  
Sylvia Hopwood  
Judith O'Brien  
Debi Line  
Kleo Fanthorpe (resigned 25 September 2020)  
Elizabeth Ward  
Antoinette Ford (resigned 29 January 2021)

##### **Independent examiner**

Mrs Alicia Howell BSc ACA  
Chartered Accountant  
13 Ipswich Grove  
Norwich  
NR2 2LU

#### **Structure, governance and management**

The charity is run by a board of trustees who meet regularly during the year.

The charity is an unincorporated body governed by a written trust deed dated 2 September 1992 and amended by supplemental deeds dated 21 March 1997, 11 February 2007 and 8 August 2008.

#### **Objectives and aims**

The charity was founded in 1992 to rescue, care for and re-home unwanted animals. It achieves this by taking in unwanted animals, providing food and medical care and a safe environment. The charity re-homes the animals where possible and fundraises to meet the costs of care provided including running a charity shop.

The trustees believe that the trusts actions demonstrate its fulfilment of its public benefit obligations.

The charity has no paid staff and relies on volunteers to carry out the animal care and fundraising and awareness work.

# **VENTURE FARM CAT RESCUE**

## **REPORT OF THE TRUSTEES**

### **FOR THE YEAR ENDED 31 MARCH 2021**

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#### **Achievements and performance**

The trustees have continued to work closely together to meet the objects of the charity and raise awareness.

The charity continues to re-home as many animals as possible to suitable homes and provide ongoing care to those for whom a suitable home could not be found.

#### **Financial review**

The charity did not receive any legacies this year but was able to build a kitten room using reserves and attend to other maintenance work required in the year.

Despite the income falling below £250,000 the charity has decided to continue to prepare the accounts on an accruals basis.

The surplus for the year was £27,509 (2020: £195,145), this included grant income of £29,907 relating to the Covid 19 pandemic.

The level of funds puts the charity in a strong position going forward but it does rely mainly on fundraising and donations to meet its operating costs and will continue to need to do so.

#### **Reserves policy**

The trustees are conscious of the need to maintain a level of reserves to cover an ongoing programme of repairs and replacement of equipment and to cover staff and running costs in the event of this being required to keep the shelter running. The trustees consider that reserves of £50,000 would be sufficient and as at 31 March 2021 the reserves were in excess of this figure.

#### **Statement of trustees responsibilities**

Charity 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements the trustees are required to:

- a) Select suitable accounting policies and apply them consistently;
- b) Observe the methods and principles in the Charities SORP;
- c) Make judgements and estimates that are reasonable and prudent;
- d) State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose, with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act. 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.

This report was approved by the trustees on \_\_\_\_\_ and signed on its behalf by \_\_\_\_\_

.....  
Carol Anne Lai, Chair

# **VENTURE FARM CAT RESCUE**

## **INDEPENDENT EXAMINER'S REPORT**

### **FOR THE YEAR ENDED 31 MARCH 2021**

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#### **Independent Examiner's Report to the Trustees**

I report on the accounts of the Trust for the year ended 31 March 2021, which are set out on pages 3 to 8.

#### **Respective responsibilities of Trustees and Examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- state whether particular matters have come to my attention.

#### **Basis of Independent Examiner's statement**

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the the accounts.

#### **Independent Examiner's statement**

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act: and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of accounts to be reached.

Mrs Alicia Howell BSc ACA  
Chartered Accountant  
13 Ipswich Close  
Norwich  
NR2 2LU

**VENTURE FARM CAT RESUCE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDING 31 MARCH 2021**

		<b>2021</b>	<b>2020</b>
		<b>Unrestricted</b>	<b>Unrestricted</b>
	<b>Notes</b>	<b>funds</b>	<b>funds</b>
		<b>£</b>	<b>£</b>
<b>Incoming resources</b>			
<b>Income and endowments from:</b>			
Donations and legacies	3	126,108	246,871
Other trading activities	4	29,619	46,905
Investments	5	3,645	3,815
<b>Total</b>		<u>159,372</u>	<u>297,591</u>
<b>Resources expended</b>			
<b>Expenditure on:</b>			
Raising funds	6	9,654	12,028
Charitable activities		122,209	90,418
<b>Total</b>		<u>131,863</u>	<u>102,446</u>
<b>Net income</b>		27,509	195,145
<b>Reconciliation of funds:</b>			
Total funds brought forward		786,959	591,814
Total funds carried forward		<u>814,468</u>	<u>786,959</u>

**VENTURE FARM CAT RESUCE**  
**BALANCE SHEET**  
**FOR THE YEAR ENDING 31 MARCH 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	7	624,922	616,182
<b>Current assets</b>			
Stocks	8	3,280	3,326
Debtors	9	8,271	5,550
Cash at bank and in hand		185,558	165,168
		<u>197,109</u>	<u>174,044</u>
Creditors: amounts falling due within one year	10	(7,563)	(3,267)
Net current assets/(liabilities)		<u>189,546</u>	<u>170,777</u>
<b>Total assets less current liabilities</b>		<u>814,468</u>	<u>786,959</u>
Creditors: amounts falling due after one year		-	-
<b>Total net assets</b>		<u><u>814,468</u></u>	<u><u>786,959</u></u>
<b>Funds of the Charity</b>			
Unrestricted funds		<u><u>814,468</u></u>	<u><u>786,959</u></u>

The financial statements were approved by the Board of Trustees on

and signed on its behalf by:

.....  
Carol Anne Lai, Chair

**VENTURE FARM CAT RESUCE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDING 31 MARCH 2021**

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**1 Accounting policies**

**1.1 Basis of preparing the financial statements**

The financial statements are prepared under the historical cost convention and follow the recommendations in the Statement of Recommended Practice (FRS102 Charities SORP effective January 2019), the Charities Act 2011 and applicable accounting standards.

The charity constitutes a public benefit entity as defined by FRS 102.

The charity has chosen to continue to prepare the accounts on an accruals basis.

**1.2 Incoming resources**

Voluntary income is received by way of donations or gifts and is included in full in the Statement of Financial Activities when receivable. Pecuniary legacies are recognised when they are received. Residuary legacies are recognised at the earlier of receipt or agreement of the estate accounts.

Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of services provided by volunteers has not been included.

Income from investments and grant income is included in the year in which it is receivable.

**1.3 Resources expended**

Expenditure is recognised when a liability is incurred.

- Costs of generating funds are those costs incurred in attracting voluntary income and those those incurred in activities that raise funds
- Charitable activities include expenditure associated with the operation of the animal sanctuary and mianly relate to the upkeep and housing of the animals.

**1.4 Tangible fixed assets**

Depreciation is provided at rates calculated to write off the cost of each asset over it's expected useful life, as follows:

Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

**1.5 Taxation**

The charity is exempt from tax on it's charitable activities

**1.6 Fund accounting**

Funds held by the chairty are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees
- Designated funds - these are funds set aside by the trustees out of unrestricted funds for specific future purposes or projects.
- Restricted funds - these are funds that can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The charity currently only has unrestricted funds.



## 2 Movement in funds

### Previous reporting period

	Fund balances brought forward £	Incoming resources £	Resources expended £	Fund balances carried forward £
<b>Unrestricted funds</b>				
General fund	<u>591,814</u>	<u>297,591</u>	<u>(102,446)</u>	<u>786,959</u>

### Current reporting period

	Fund balances brought forward £	Incoming resources £	Resources expended £	Fund balances carried forward £
<b>Unrestricted funds</b>				
General fund	<u>786,959</u>	<u>159,372</u>	<u>(131,863)</u>	<u>814,468</u>

## 3 Donations and legacies

	<b>2021</b> £	<b>2020</b> £
Donations and gifts	93,480	70,615
Gift Aid	2,721	5,550
Legacies	-	170,706
Grant income	29,907	-
	<u>126,108</u>	<u>246,871</u>

## 4 Other trading activities

	<b>2021</b> £	<b>2020</b> £
Fundraising events	1,743	6,581
Shop income	27,876	40,324
	<u>29,619</u>	<u>46,905</u>

## 5 Investment income

Interest income	13	194
Rental income	3,632	3,621
	<u>3,645</u>	<u>3,815</u>

## 6 Costs of generating Funds

Operating charity shops	9,459	9,855
Fundraising expenditure	195	733
Professional fees	-	1,440
	<u>9,654</u>	<u>12,028</u>

# VENTURE FARM CAT RESUCE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDING 31 MARCH 2021

#### 7 Tangible fixed assets

	Plant and machinery £	Land and buildings £	Total £
<b>Cost</b>			
As at 1 April 2020	8,599	609,788	618,387
Additions	-	10,194	10,194
Disposals	-	-	-
At 31 March 2021	<u>8,599</u>	<u>619,982</u>	<u>628,581</u>
<b>Depreciation</b>			
As at 1 April 2020	2,205	-	2,205
Charge for the year	1,454	-	1,454
Eliminated on disposals	-	-	-
At 31 March 2021	<u>3,659</u>	<u>-</u>	<u>3,659</u>
<b>Net book value</b>			
At 31 March 2021	<u>4,940</u>	<u>619,982</u>	<u>624,922</u>
At 31 March 2020	<u>6,394</u>	<u>609,788</u>	<u>616,182</u>

#### 8 Stocks

	2021 £	2020 £
Charitable activities (for distribution)		
Animal requirements	3,280	3,326
	<u>3,280</u>	<u>3,326</u>

#### 9 Debtors

	2021 £	2020 £
Other debtors	8,271	5,550
	<u>8,271</u>	<u>5,550</u>

#### 10 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	7,563	3,267
	<u>7,563</u>	<u>3,267</u>

#### 11 Related Party Transaction

An onsite residence at the Sanctuary site was rented to the Charity's administrator Ms Lai. During the year a total of £3,632 (2020: £3,621) of rent was received. There was no amount outstanding at the balance sheet date (2020: £nil).

**VENTURE FARM CAT RESUCE**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITY**  
**FOR THE YEAR ENDING 31 MARCH 2021**

**UNRESTRICTED FUNDS**

	<b>2021</b>		<b>2020</b>	
	£	£	£	£
<b>Income</b>				
General donations and membership	93,480		70,615	
Legacies	-		170,706	
Gift Aid	2,721		5,550	
Grant income	29,907		-	
<b>Total donations</b>		126,108		246,871
Collections & Events	1,743		6,581	
Shop income	27,876		40,324	
Rental income	3,632		3,621	
Interest	13		194	
<b>Total other</b>		33,264		50,720
		159,372		297,591
<b>Expenditure</b>				
Veterinary Expenses	47,853		45,746	
Animal requirements (inc litter)	21,958		28,241	
Farm - rates	1,136		977	
Building & Repairs	40,524		4,765	
Shop - Rent	8,000		8,000	
Shop -rates	-		432	
Light and heat	3,834		4,222	
Water	506		508	
Phone	1,486		1,389	
Stationery & Postage	357		597	
Insurance	2,255		2,544	
Vehicle Expenses	1,668		1,264	
Sundry	235		54	
Fundraising expenses	195		733	
Professional fees	-		1,440	
Bank charges	402		379	
Depreciation	1,454		1,905	
Profit on disposal	-		(750)	
		(131,863)		(102,446)
<b>Net (deficit) / surplus for year</b>		<b>27,509</b>		<b>195,145</b>
Dereham shop accounts				
Income (including ragman)		27,876		40,324
Expenses				
Rent	8,000		8,000	
Rates and water	203		567	
Insurance	342		290	
Light and heat	438		468	
Telephone	476		530	
		(9,459)		(9,855)
		18,417		30,469