

**REGISTERED CHARITY NUMBER: 1015098**

**VENTURE FARM CAT RESCUE**  
**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

# **VENTURE FARM CAT RESCUE**

## **CONTENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

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	Page
Trustees' report	1-2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6-8

# **VENTURE FARM CAT RESCUE**

## **REPORT OF THE TRUSTEES**

### **FOR THE YEAR ENDED 31 MARCH 2022**

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The trustees present their report along with the financial statements of the charity for the year ended 31 March 2022. 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 (resigned 18.10.21)  
Elizabeth Ward  
Janice Stubbs (appointed 18.10.21)

##### **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 2022

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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 surplus for the year was £219,944 (2021: £27,509) which includes legacies received of £182,587.

As a result of these legacies the charity has been able to attend to ongoing repair work required at the sanctuary and has retained funds to put towards future building and maintenance projects.

The accounts have been prepared on an accruals basis as the income is in excess of £250,000.

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 2022 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

.....  
Sylvia Hopwood

.....  
Hazel Hatton

# **VENTURE FARM CAT RESCUE**

## **INDEPENDENT EXAMINER'S REPORT**

### **FOR THE YEAR ENDED 31 MARCH 2022**

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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 2022, 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 2022**

		<b>2022</b>	<b>2021</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	316,658	126,108
Other trading activities	4	48,291	29,619
Investments	5	4,045	3,645
<b>Total</b>		<b>368,994</b>	<b>159,372</b>
<b>Resources expended</b>			
<b>Expenditure on:</b>			
Raising funds	6	10,707	9,654
Charitable activities		138,343	122,209
<b>Total</b>		<b>149,050</b>	<b>131,863</b>
<b>Net income</b>		<b>219,944</b>	<b>27,509</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward		814,468	786,959
Total funds carried forward		<b>1,034,412</b>	<b>814,468</b>

**VENTURE FARM CAT RESUCE**  
**BALANCE SHEET**  
**FOR THE YEAR ENDING 31 MARCH 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	7	623,810	624,922
<b>Current assets</b>			
Stocks	8	3,280	3,280
Debtors	9	8,841	8,271
Cash at bank and in hand		403,820	185,558
		<u>415,941</u>	<u>197,109</u>
Creditors: amounts falling due within one year	10	(5,339)	(7,563)
Net current assets/(liabilities)		<u>410,602</u>	<u>189,546</u>
<b>Total assets less current liabilities</b>		<u>1,034,412</u>	<u>814,468</u>
Creditors: amounts falling due after one year		-	-
<b>Total net assets</b>		<u><u>1,034,412</u></u>	<u><u>814,468</u></u>
<b>Funds of the Charity</b>			
Unrestricted funds		<u><u>1,034,412</u></u>	<u><u>841,978</u></u>

The financial statements were approved by the Board of Trustees on

and signed on its behalf by:

.....  
Sylvia Hopwood

.....  
Hazel Hatton

**VENTURE FARM CAT RESUCE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDING 31 MARCH 2022**

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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>786,959</u>	<u>159,372</u>	<u>(131,863)</u>	<u>814,468</u>

### Current reporting period

	Fund balances brought forward £	Incoming resources £	Resources expended £	Fund balances carried forward £
<b>Unrestricted funds</b>				
General fund	<u>814,468</u>	<u>368,994</u>	<u>(149,050)</u>	<u>1,034,412</u>

## 3 Donations and legacies

	<b>2022</b> £	<b>2021</b> £
Donations and gifts	119,581	93,480
Gift Aid	14,490	2,721
Legacies	182,587	-
Grant income	-	29,907
	<u>316,658</u>	<u>126,108</u>

## 4 Other trading activities

	<b>2022</b> £	<b>2021</b> £
Fundraising events	2,337	1,743
Shop income	45,954	27,876
	<u>48,291</u>	<u>29,619</u>

## 5 Investment income

Interest income	348	13
Rental income	3,698	3,632
	<u>4,045</u>	<u>3,645</u>

## 6 Costs of generating Funds

Operating charity shops	10,139	9,459
Fundraising expenditure	216	195
Professional fees	352	-
	<u>10,707</u>	<u>9,654</u>

# VENTURE FARM CAT RESUCE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDING 31 MARCH 2022

#### 7 Tangible fixed assets

	Plant and machinery £	Land and buildings £	Total £
<b>Cost</b>			
As at 1 April 2021	8,599	619,982	628,581
Additions	-		0
Disposals	-	-	-
At 31 March 2022	<u>8,599</u>	<u>619,982</u>	<u>628,581</u>
<b>Depreciation</b>			
As at 1 April 2021	3,659	-	3,659
Charge for the year	1,112	-	1,112
Eliminated on disposals	-	-	-
At 31 March 2022	<u>4,771</u>	<u>-</u>	<u>4,771</u>
<b>Net book value</b>			
At 31 March 2022	<u>3,828</u>	<u>619,982</u>	<u>623,810</u>
At 31 March 2021	<u>4,940</u>	<u>619,982</u>	<u>624,922</u>

#### 8 Stocks

	2022 £	2021 £
Charitable activities (for distribution)		
Animal requirements	3,280	3,280
	<u>3,280</u>	<u>3,280</u>

#### 9 Debtors

	2021 £	2021 £
Other debtors	8,841	8,271
	<u>8,841</u>	<u>8,271</u>

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

	2021 £	2021 £
Trade creditors	5,339	7,563
	<u>5,339</u>	<u>7,563</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 £3,698 (2021: £3,632) of rent was received. There was no amount outstanding at the balance sheet date (2021: £nil).

**VENTURE FARM CAT RESUCE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITY**

**FOR THE YEAR ENDING 31 MARCH 2022**

**UNRESTRICTED FUNDS**

	<b>2022</b>		<b>2021</b>	
	£	£	£	£
<b>Income</b>				
General donations and membership	119,581		93,480	
Legacies	182,587		-	
Gift Aid	14,490		2,721	
Grant income	-		29,907	
<b>Total donations</b>		316,658		126,108
Collections & Events	2,337		1,743	
Shop income	45,954		27,876	
Rental income	3,698		3,632	
Interest	348		13	
<b>Total other</b>		52,336		33,264
		368,994		159,372
<b>Expenditure</b>				
Veterinary Expenses	53,168		47,853	
Animal requirements (inc litter)	37,953		21,958	
Farm - rates	1,301		1,136	
Building & Repairs	35,110		40,524	
Shop - Rent	8,000		8,000	
Shop -rates	152		-	
Light and heat	4,982		3,834	
Water	544		506	
Phone	1,446		1,486	
Stationery & Postage	755		357	
Insurance	2,929		2,255	
Vehicle Expenses	660		1,668	
Sundry	-		235	
Fundraising expenses	216		195	
Professional fees and licences	352		-	
Bank charges	371		402	
Depreciation	1,112		1,454	
Profit on disposal	-		-	
		(149,050)		(131,863)
<b>Net (deficit) / surplus for year</b>		<b>219,944</b>		<b>27,509</b>
Dereham shop accounts				
Income (including ragman)		45,954		27,876
Expenses				
Rent	8,000		8,000	
Rates and water	359		203	
Insurance	541		342	
Light and heat	657		438	
Telephone	582		476	
		(10,139)		(9,459)
		35,815		18,417