

REGISTERED CHARITY NUMBER: 1015098

VENTURE FARM CAT RESCUE
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

VENTURE FARM CAT RESCUE

CONTENTS

FOR THE YEAR ENDED 31 MARCH 2024

	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 2024

The trustees present their report along with the financial statements of the charity for the year ended 31 March 2023. 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:

Sylvia Hopwood (Chair)
Hazel Hatton (Treasurer)
Judith O'Brien
Elizabeth Ward
Janice Stubbs
Meryl Marshall

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 2024

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 deficit for the year was £61,946 (2023: deficit of £24,947) which includes legacies received of £33,971.

As a result of these and previous legacies the charity has continued 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 continued to be prepared on an accruals basis.

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 2024 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 2024

Independent Examiner's Report to the Trustees

I report on the accounts of the Trust for the year ended 31 March 2024, 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 2024

		2024	2023
		Unrestricted	Unrestricted
	Notes	funds	funds
		£	£
Incoming resources			
Income and endowments from:			
Donations and legacies	3	122,925	100,491
Other trading activities	4	56,164	50,225
Investments	5	5,659	5,000
Total		184,748	155,716
Resources expended			
Expenditure on:			
Raising funds	6	8,637	11,437
Charitable activities		238,057	169,226
Total		246,694	180,663
Net income		(61,946)	(24,947)
Reconciliation of funds:			
Total funds brought forward		1,009,465	1,034,412
Total funds carried forward		947,519	1,009,465

VENTURE FARM CAT RESUCE
BALANCE SHEET
FOR THE YEAR ENDING 31 MARCH 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	7	620,736	620,869
Current assets			
Stocks	8	3,750	3,831
Debtors	9	7,600	15,425
Cash at bank and in hand		327,162	378,962
		<u>338,512</u>	<u>398,218</u>
Creditors: amounts falling due within one year	10	(11,729)	(9,622)
Net current assets/(liabilities)		<u>326,783</u>	<u>388,596</u>
Total assets less current liabilities		<u>947,519</u>	<u>1,009,465</u>
Creditors: amounts falling due after one year		-	-
Total net assets		<u><u>947,519</u></u>	<u><u>1,009,465</u></u>
Funds of the Charity			
Unrestricted funds		<u><u>947,519</u></u>	<u><u>1,009,465</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 2024

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 charity 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.

VENTURE FARM CAT RESUCE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 MARCH 2024

2 Movement in funds

Previous reporting period

	Fund balances brought forward £	Incoming resources £	Resources expended £	Fund balances carried forward £
Unrestricted funds				
General fund	<u>1,034,412</u>	<u>155,716</u>	<u>(180,663)</u>	<u>1,009,465</u>

Current reporting period

	Fund balances brought forward £	Incoming resources £	Resources expended £	Fund balances carried forward £
Unrestricted funds				
General fund	<u>1,009,465</u>	<u>184,748</u>	<u>(246,694)</u>	<u>947,519</u>

3 Donations and legacies

	2024 £	2023 £
Donations and gifts	80,988	63,323
Gift Aid	7,966	6,584
Legacies	33,971	30,584
Grant income	-	-
	<u>122,925</u>	<u>100,491</u>

4 Other trading activities

	2024 £	2023 £
Fundraising events	5,351	4,693
Shop income	50,813	45,532
	<u>56,164</u>	<u>50,225</u>

5 Investment income

Interest income	5,547	1,515
Rental income	112	3,485
	<u>5,659</u>	<u>5,000</u>

6 Costs of generating Funds

Operating charity shops	8,000	10,844
Fundraising expenditure	216	226
Professional fees	421	367
	<u>8,637</u>	<u>11,437</u>

VENTURE FARM CAT RESUCE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 MARCH 2024

7 Tangible fixed assets

	Plant and machinery £	Land and buildings £	Total £
Cost			
As at 1 April 2023	2,000	619,982	621,982
Additions	-	-	-
Disposals	-	-	-
At 31 March 2024	<u>2,000</u>	<u>619,982</u>	<u>621,982</u>
Depreciation			
As at 1 April 2023	1,113	-	1,113
Charge for the year	133	-	133
Eliminated on disposals	-	-	-
At 31 March 2024	<u>1,246</u>	<u>-</u>	<u>1,246</u>
Net book value			
At 31 March 2024	<u>754</u>	<u>619,982</u>	<u>620,736</u>
At 31 March 2023	<u>887</u>	<u>619,982</u>	<u>620,869</u>

8 Stocks

	2024 £	2023 £
Charitable activities (for distribution)		
Animal requirements	3,750	3,831
	<u>3,750</u>	<u>3,831</u>

9 Debtors

	2024 £	2023 £
Other debtors	7,600	15,425
	<u>7,600</u>	<u>15,425</u>

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	7,729	7,622
Accruals	4,000	2,000
	<u>11,729</u>	<u>9,622</u>