

REGISTERED COMPANY NUMBER: 04994772 (Scotland)
REGISTERED CHARITY NUMBER: SC039806

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 March 2023

for

European Squirrel Initiative

Helen Sida Chartered Accountants
Bramble Cottage
Middle Road
Denton
Harleston
Norfolk
IP20 0AJ

European Squirrel Initiative

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European Squirrel Initiative

Report of the Trustees for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report 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).

FINANCIAL REVIEW

Reserves policy

The trustees have agreed a policy that three month operating reserves is desirable current unrestricted reserves meet this requirement.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04994772 (Scotland)

Registered Charity number

SC039806

Registered office

Henstead Old Rectory
Hulver Road
Henstead
Beccles
Suffolk
NR34 7LA

Trustees

G Taylor
J Bayley
J C F Dutton
G N Farr
A Falcon

Company Secretary

A Kendall

European Squirrel Initiative

Report of the Trustees
for the Year Ended 31 March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Helen Sida Chartered Accountants

Helen Sida Chartered Accountants

Bramble Cottage

Middle Road

Denton

Harleston

Norfolk

IP20 0AJ

Approved by order of the board of trustees on 15 November 2023 and signed on its behalf by:

A Falcon - Trustee

Independent Examiner's Report to the Trustees of
European Squirrel Initiative

Independent examiner's report to the trustees of European Squirrel Initiative ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement - matters of concern identified

I have completed my examination.

As at the year end the Charity was in the process of changing bankers. This had not been completed by 31st March 2023. As at the date of this report (15th November 2023) alternative arrangements have not been made. To facilitate the charity operating during this period A T Kendall has provided funding, which will be repaid in due course.

I confirm that no other matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; and
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Helen Sida Chartered Accountants

Helen Sida Chartered Accountants
Bramble Cottage
Middle Road
Denton
Harleston
Norfolk
IP20 0AJ

15 November 2023

European Squirrel Initiative

Statement of Financial Activities for the Year Ended 31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		36,885	-	36,885	18,178
Other trading activities	2	578	-	578	723
Investment income	3	2,596	-	2,596	7,572
Total		40,059	-	40,059	26,473
EXPENDITURE ON					
Raising funds	4	11,356	-	11,356	-
Charitable activities					
General activity		29,920	-	29,920	29,667
Total		41,276	-	41,276	29,667
NET INCOME/(EXPENDITURE)		(1,217)	-	(1,217)	(3,194)
RECONCILIATION OF FUNDS					
Total funds brought forward		51,127	-	51,127	54,321
TOTAL FUNDS CARRIED FORWARD		49,910	-	49,910	51,127

The notes form part of these financial statements

European Squirrel Initiative

Balance Sheet 31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Investments	7	29,524	-	29,524	26,929
CURRENT ASSETS					
Cash at bank		20,386	-	20,386	24,199
CREDITORS					
Amounts falling due within one year	8	-	-	-	(1)
NET CURRENT ASSETS		20,386	-	20,386	24,198
TOTAL ASSETS LESS CURRENT LIABILITIES		49,910	-	49,910	51,127
NET ASSETS		49,910	-	49,910	51,127
FUNDS	9				
Unrestricted funds				49,910	51,127
TOTAL FUNDS				49,910	51,127

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

European Squirrel Initiative

Balance Sheet - continued

31 March 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 15 November 2023 and were signed on its behalf by:

A Falcon - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Shop and newsletter	578	723
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Other fixed asset invest - FII	2,596	7,572
	<u> </u>	<u> </u>

4. RAISING FUNDS

Raising donations and legacies

	31.3.23	31.3.22
	£	£
Support costs	483	-
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	18,178	-	18,178
Other trading activities	723	-	723
Investment income	7,572	-	7,572
	<u> </u>	<u> </u>	<u> </u>
Total	26,473	-	26,473
	<u> </u>	<u> </u>	<u> </u>

EXPENDITURE ON

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Charitable activities			
General activity			
	29,667	-	29,667
	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)	(3,194)	-	(3,194)
RECONCILIATION OF FUNDS			
Total funds brought forward	54,321	-	54,321
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	51,127	-	51,127
	<hr/>	<hr/>	<hr/>

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2022	26,929
Additions	2,595
	<hr/>
At 31 March 2023	29,524
	<hr/>
NET BOOK VALUE	
At 31 March 2023	29,524
	<hr/>
At 31 March 2022	26,929
	<hr/>

There were no investment assets outside the UK.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	-	1
	<u> </u>	<u> </u>

9. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	51,127	(1,217)	49,910
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>51,127</u>	<u>(1,217)</u>	<u>49,910</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	40,059	(41,276)	(1,217)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>40,059</u>	<u>(41,276)</u>	<u>(1,217)</u>

Comparatives for movement in funds

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	54,321	(3,194)	51,127
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>54,321</u>	<u>(3,194)</u>	<u>51,127</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

9. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	26,473	(29,667)	(3,194)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>26,473</u>	<u>(29,667)</u>	<u>(3,194)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	54,321	(4,411)	49,910
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>54,321</u>	<u>(4,411)</u>	<u>49,910</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	66,532	(70,943)	(4,411)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>66,532</u>	<u>(70,943)</u>	<u>(4,411)</u>

10. RELATED PARTY DISCLOSURES

During the year the sum of £7,550 was paid to A T Kendall an officer of the charity for professional service. During the year a further £4,052.50 was paid to ATK Communication Limited a company owned and controlled by A T Kendall an officer of the charity, these payments were for professional services.

European Squirrel Initiative

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	(1)	-
Donations	36,906	17,778
Books and newsletter	(20)	400
	<hr/>	<hr/>
	36,885	18,178
Other trading activities		
Shop and newsletter	578	723
Investment income		
Other fixed asset invest - FII	2,596	7,572
	<hr/>	<hr/>
Total incoming resources	40,059	26,473
EXPENDITURE		
Charitable activities		
Postage and stationery	122	99
Sundries	72	-
Research grant	13,333	14,333
Administration	5,169	3,050
	<hr/>	<hr/>
	18,696	17,482
Support costs		
Management		
Publicity & representation	8,083	7,830
Information technology		
Postage and stationery	-	127
Other		
Accountancy	602	229
Squirrel newsletter	2,412	3,999
	<hr/>	<hr/>
	3,014	4,228

This page does not form part of the statutory financial statements

European Squirrel Initiative

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
Other		
Governance costs		
Fundraiser wages	11,000	-
Pensions	483	-
	<hr/>	<hr/>
	11,483	-
	<hr/>	<hr/>
Total resources expended	41,276	29,667
	<hr/>	<hr/>
Net expenditure	(1,217)	(3,194)
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements