

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

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 March 2024

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 2024

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 2024. 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 C F Dutton  
G N Farr  
A Falcon  
J Wilding

### **Company Secretary**

A Kendall

European Squirrel Initiative

Report of the Trustees  
for the Year Ended 31 March 2024

**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 14 November 2024 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 2024.

**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 Report to the Trustees of  
European Squirrel Initiative

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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; or
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 have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order 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

14 November 2024

European Squirrel Initiative

Statement of Financial Activities  
for the Year Ended 31 March 2024

		Unrestricted fund £	Restricted fund £	<b>31.3.24 Total funds £</b>	31.3.23 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		<b>26,803</b>	-	<b>26,803</b>	36,885
Other trading activities	2	<b>5,033</b>	-	<b>5,033</b>	3,174
<b>Total</b>		<b>31,836</b>	-	<b>31,836</b>	40,059
<b>EXPENDITURE ON</b>					
Raising funds	3	<b>12,177</b>	-	<b>12,177</b>	11,966
<b>Charitable activities</b>					
General activity		<b>16,802</b>	-	<b>16,802</b>	29,310
<b>Total</b>		<b>28,979</b>	-	<b>28,979</b>	41,276
<b>NET INCOME/(EXPENDITURE)</b>		<b>2,857</b>	-	<b>2,857</b>	(1,217)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<b>49,910</b>	-	<b>49,910</b>	51,127
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>52,767</b>	-	<b>52,767</b>	49,910

The notes form part of these financial statements

## European Squirrel Initiative

### Balance Sheet 31 March 2024

	Notes	Unrestricted fund £	Restricted fund £	31.3.24 <b>Total funds £</b>	31.3.23 Total funds £
<b>FIXED ASSETS</b>					
Investments	6	<b>33,711</b>	-	<b>33,711</b>	29,524
<b>CURRENT ASSETS</b>					
Cash at bank		<b>21,235</b>	-	<b>21,235</b>	20,386
<b>CREDITORS</b>					
Amounts falling due within one year	7	<b>(2,179)</b>	-	<b>(2,179)</b>	-
<b>NET CURRENT ASSETS</b>		<b>19,056</b>	-	<b>19,056</b>	20,386
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>52,767</b>	-	<b>52,767</b>	49,910
<b>NET ASSETS</b>		<b>52,767</b>	-	<b>52,767</b>	49,910
<b>FUNDS</b>	8				
Unrestricted funds				<b>52,767</b>	49,910
<b>TOTAL FUNDS</b>				<b>52,767</b>	49,910

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 2024

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 14 November 2024 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 2024

**2. OTHER TRADING ACTIVITIES**

	<b>31.3.24</b>	31.3.23
	£	£
Shop and newsletter	<b>846</b>	578
Increase in portfolio value	<b>4,187</b>	2,596
	<hr/>	<hr/>
	<b>5,033</b>	3,174
	<hr/>	<hr/>

**3. RAISING FUNDS**

**Raising donations and legacies**

	<b>31.3.24</b>	31.3.23
	£	£
Staff costs	<b>11,940</b>	11,483
Postage and stationery	<b>237</b>	-
Support costs	-	483
	<hr/>	<hr/>
	<b>12,177</b>	11,966
	<hr/>	<hr/>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	36,885	-	36,885
Other trading activities	3,174	-	3,174
	<hr/>	<hr/>	<hr/>
<b>Total</b>	40,059	-	40,059
	<hr/>	<hr/>	<hr/>
<b>EXPENDITURE ON</b>			
Raising funds	11,966	-	11,966

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>Charitable activities</b>			
General activity			
	29,310	-	29,310
<b>Total</b>	41,276	-	41,276
<b>NET INCOME/(EXPENDITURE)</b>	(1,217)	-	(1,217)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	51,127	-	51,127
<b>TOTAL FUNDS CARRIED FORWARD</b>	49,910	-	49,910

**6. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 April 2023	29,524
Additions	4,187
At 31 March 2024	33,711
<b>NET BOOK VALUE</b>	
At 31 March 2024	33,711
At 31 March 2023	29,524

There were no investment assets outside the UK.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.3.24</b>	31.3.23
	<b>£</b>	£
Accrued expenses	<b><u>2,179</u></b>	<u>-</u>

**8. MOVEMENT IN FUNDS**

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	<b>49,910</b>	<b>2,857</b>	<b>52,767</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b><u>49,910</u></b>	<b><u>2,857</u></b>	<b><u>52,767</u></b>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	<b>31,836</b>	<b>(28,979)</b>	<b>2,857</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b><u>31,836</u></b>	<b><u>(28,979)</u></b>	<b><u>2,857</u></b>

**Comparatives for movement in funds**

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

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

**8. MOVEMENT IN FUNDS - continued**

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

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

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	51,127	1,640	52,767
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>51,127</u>	<u>1,640</u>	<u>52,767</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 £
<b>Unrestricted funds</b>			
General fund	71,895	(70,255)	1,640
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>71,895</u>	<u>(70,255)</u>	<u>1,640</u>

**9. RELATED PARTY DISCLOSURES**

During the year the sum of £8,265 was paid to A T Kendall an officer of the charity for professional service. A sum of £4,980 was lent to the charity to meet staffing costs by ATK Communications Ltd this was repaid in March 2024. The sum of £3,135 was paid to ATK Communications Ltd for administration services.

## European Squirrel Initiative

### Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	61	(1)
Donations	26,742	36,906
Books and newsletter	-	(20)
	<hr/>	<hr/>
	26,803	36,885
<b>Other trading activities</b>		
Shop and newsletter	846	578
Increase in portfolio value	4,187	2,596
	<hr/>	<hr/>
	5,033	3,174
<b>Total incoming resources</b>	<hr/>	<hr/>
	31,836	40,059
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	11,100	11,000
Social security	-	483
Pensions	840	-
Postage and stationery	237	-
	<hr/>	<hr/>
	12,177	11,483
<b>Charitable activities</b>		
Wages	-	10,873
Postage and stationery	60	122
Sundries	-	72
Research grant	-	13,333
Administration	4,750	5,169
Travel	74	-
Meeting expenses	1,190	-
Subscriptions	217	-
	<hr/>	<hr/>
	6,291	29,569

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 2024

	31.3.24 £	31.3.23 £
<b>Support costs</b>		
<b>Management</b>		
Publicity & representation	<b>7,130</b>	8,083
<b>Other</b>		
Accountancy	<b>602</b>	602
Squirrel newsletter	<b>2,779</b>	2,412
	<hr/> <b>3,381</b>	<hr/> 3,014
 <b>Governance costs</b>		
Fundraiser wages	<hr/> -	<hr/> (10,873)
 Total resources expended	<hr/> <b>28,979</b>	<hr/> 41,276
 <b>Net income/(expenditure)</b>	<hr/> <b>2,857</b>	<hr/> (1,217)

This page does not form part of the statutory financial statements