

**Penrith District Red Squirrel
Group**

Registration number: 1117418

**Annual Report and Financial
Statements**

31 December 2023



Penrith District Red Squirrel Group
Contents

Reference and Administrative Details	1
Trustees' report	2
Trustees' responsibilities	4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8

Penrith District Red Squirrel Group
Reference and Administrative Details

Charity name	Penrith District Red Squirrel Group
Charity registration number	1117418
Principal office	Celleron House Tirril PENRITH CA10 2LS
Registered office	Celleron House Tirril PENRITH CA10 2LS
Trustees	R C Benson, Chair J Moss J Pettigrew C J Bensaid (Resigned 31 January 2024)
Accountant	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW

Penrith District Red Squirrel Group
Trustees' Report for the Year Ended 31 December 2023

Approved by the Trustees on 7 June 2024 and signed on their behalf by:

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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.

Trustees and officers for the period 1st January 2023 to 31st December 2023 were:

Robert Benson (Chairman), Jill Pettigrew (Secretary), Jerry Moss and Christian Bensaid.

The Trustees are appointed by the existing Trustees, and all retire at the next AGM but can offer themselves for reappointment. The governing document for the Group is the constitution adopted on 10th October 2006 and it is the Trustees who conduct the business of the Charitable Trust.

The Trustees continually seek to advance the objectives of the charity by promoting the preservation of the red squirrel in their natural habitat of Penrith District and their protection from extinction for the public benefit and to advance the education of the public and conduct research concerning the red squirrel population in the Penrith District and its endangered status.

In setting the objectives of the Charity, the Trustees have paid due regard to the Charity Commission guidance on public benefit.

A series of Meetings were held throughout the year – Trustee Meetings on **30th Jan**, 6th Feb, **3rd March**, 27th March, **9th May**, 15th May, 19th June, **11th July**, 31st July, **22nd Aug**, 18th Sept, **12th Oct**, 14th Nov, **13th Dec**. Those confined to Trustees are highlighted with the others being Trustee, Ranger and Supporter Meetings. The Annual Public Meeting for members was held on July 10th attended by about 90 people.

The main activities of the charity during the year can be summarised as follows:

1. The normal promotion of red squirrel conservation throughout the Penrith District area continued with the organisation of a number of activities including public meetings, talks and attendance at shows. These highlighted the increasing plight of the red squirrel, and the risk to their existence posed by the non-native grey squirrel and the virus most greys carry.
2. Increased promotion and publicity using a much improved and updated website, and much increased use of social media. This includes encouraging the public to become members and/or volunteer and report both red and grey squirrel sightings.
3. Obtaining funding from all possible sources including membership, sponsorship, sales of merchandise, including the sale of feeders (made by the Rangers and volunteers in their own time) and donations plus the final receipt and investment of the legacy received during the year meant that the group continued to provide landscape grey control across the group area by agreeing annual 12 month contracts with professional trained rangers (4 full time and 2 part time) augmented by a further full time ranger employed by Center Parcs, but working closely with the group.
4. Continued investment in cameras, thermal imagers and feeders is contributing greatly to the effectiveness and efficiency of the ranger team and its grey control work.
5. The coordination of standardised squirrel data in 2023 shows that whilst red sightings remain good in parts of the 608 square miles now covered by the group, the Trustees are increasingly concerned by the heavy increase in grey squirrel numbers who are now breeding all year round and loss of reds in part due to squirrel pox virus.

Penrith District Red Squirrel Group
Trustees' Report for the Year Ended 31 December 2023

Financial Review

The trustees are pleased that they have managed to maintain ranger contracts. The legacy promised in late 2022 has been received and part of it invested. They are however very realistic and see that increased income must be found if they are to continue with the current level of grey control over the next 4 to 5 years. However, the grey situation really requires increased ranger cover. The trustees will be looking to do this in 2024. This relies on an improvement in income to try and close the gap between income and expenditure which has been achieved in 2023 with a smaller deficit than anticipated at the start of the year. This must be repeated year on year helped by interest on the investment.

The Trustees hope to maintain a reserve of £100,000 (raised from £50,000 in 2021) and this will be reviewed every 6 months. If overall funds are predicted to drop below £150,000 then Trustees will consider reducing contracts to 6 months.

Total income for the year amounted to £146,894 with expenditure of £182,594 leaving an overall deficit for the year of £35,700.

.....

R C Benson
Trustee

Penrith District Red Squirrel Group

Trustees' Responsibilities in relation to the Financial Statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales 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:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper 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 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report to the Trustees of
Penrith District Red Squirrel Group**

I report on the accounts of the charity for the year ended 31 December 2023, which are set out on pages 6 to 15.

Your attention is drawn to the fact that the Charity has prepared the financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The 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 report

My examination was carried out in accordance with the 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with 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 Charities Act 2011; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Joanne Thomlinson FCA
Dodd & Co Limited
Chartered Accountants

7 June 2024

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

Penrith District Red Squirrel Group
Statement of Financial Activities for the Year Ended 31 December 2023

		Unrestricted Funds	Total Funds 2023	Total Funds 2022
	Note	£	£	£
Income and endowments from:				
Donations and legacies	2	91,234	91,234	307,986
Other trading activities	3	43,126	43,126	36,516
Investments	4	12,534	12,534	-
Total income		<u>146,894</u>	<u>146,894</u>	<u>344,502</u>
Expenditure on:				
Raising funds		18,915	18,915	20,391
Charitable activities		163,679	163,679	206,000
Total expenditure		<u>182,594</u>	<u>182,594</u>	<u>226,391</u>
Net (outgoing)/incoming resources before transfers		(35,700)	(35,700)	118,111
Transfers				
Gross transfers between funds		-	-	-
Net movements in funds		(35,700)	(35,700)	118,111
Reconciliation of funds				
Total funds brought forward		492,498	492,498	374,387
Total funds carried forward		<u>456,798</u>	<u>456,798</u>	<u>492,498</u>

The notes on pages 8 to 15 form an integral part of these financial statements.

Penrith District Red Squirrel Group
Balance Sheet as at 31 December 2023

		2023		2022	
	Note	£	£	£	£
Fixed assets					
Tangible assets	10		23,766		25,573
Current assets					
Stocks and work in progress		1,847		1,995	
Debtors	11	22,998		29,891	
Cash at bank and in hand		412,315		444,706	
		<u>437,160</u>		<u>476,592</u>	
Creditors: Amounts falling due within one year	12	<u>(4,128)</u>		<u>(9,667)</u>	
Net current assets			<u>433,032</u>		<u>466,925</u>
Net assets			<u>456,798</u>		<u>492,498</u>
The funds of the charity:					
Restricted funds			-		-
Unrestricted funds					
Unrestricted income funds			<u>456,798</u>		<u>492,498</u>
Total charity funds			<u>456,798</u>		<u>492,498</u>

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by the Board on 7 June 2024 and signed on its behalf by:

.....

R C Benson
Trustee

The notes on pages 8 to 15 form an integral part of these financial statements.

Penrith District Red Squirrel Group

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Statement of compliance

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Basis of preparation

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

These financial statements have been prepared on a going concern basis.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 14.

Income and endowments

Donations and legacies including donations, legacies and grants that provide core funding or are of a general nature is recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Shop income and income derived from events is recognised as earned (that is, as the related goods or services are provided).

Investment income is recognised on a receivable basis.

Penrith District Red Squirrel Group

Notes to the Financial Statements for the Year Ended 31 December 2023

..... continued

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of raising funds are the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	15% reducing balance
Office equipment	33% straight line basis

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

Penrith District Red Squirrel Group

Notes to the Financial Statements for the Year Ended 31 December 2023

..... continued

2 Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Donations and legacies			
Legacies and bequests	10,000	10,000	200,000
Appeals and donations	39,293	39,293	45,935
Gift Aid tax reclaimed	6,573	6,573	7,773
Membership	35,368	35,368	31,078
	<u>91,234</u>	<u>91,234</u>	<u>284,786</u>
Grants			
Grants - other agencies	-	-	23,200
	<u>91,234</u>	<u>91,234</u>	<u>307,986</u>

Of the donations and legacies income in 2022 £284,786 related to unrestricted funds and £23,200 related to restricted funds.

3 Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Other trading activities			
Merchandise	42,357	42,357	30,168
Events	-	-	2,261
Raffle income	769	769	3,239
(Profit)/loss on sale of tangible fixed assets held for charity's own use	-	-	848
	<u>43,126</u>	<u>43,126</u>	<u>36,516</u>

All of the other trading income in 2022 related to unrestricted funds.

4 Investments

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Interest on cash deposits	12,534	12,534	-

Penrith District Red Squirrel Group

Notes to the Financial Statements for the Year Ended 31 December 2023

..... continued

5 Expenditure

	Other trading activities	Charitable activity	Total 2023	Total 2022
	£	£	£	£
Direct costs				
Fundraising costs	-	-	-	303
Opening stock	1,995	-	1,995	5,190
Merchandise	16,333	-	16,333	15,350
Selling fees	258	-	258	108
Closing stock	(1,847)	-	(1,847)	(1,995)
Postage and carriage	2,176	-	2,176	1,435
Project costs	-	149,910	149,910	187,037
Staff training	-	-	-	90
Insurance	-	1,731	1,731	1,962
Equipment repairs and renewals	-	1,339	1,339	2,203
Computer software and maintenance costs	-	355	355	706
Printing, postage and stationery	-	92	92	88
Sundry expenses	-	675	675	469
Travel and subsistence	-	403	403	205
Advertising	-	1,799	1,799	4,248
Depreciation of plant and machinery	-	3,979	3,979	4,254
Depreciation of office equipment	-	137	137	771
	<u>18,915</u>	<u>160,420</u>	<u>179,335</u>	<u>222,424</u>
Support costs				
Accountancy fees	-	2,480	2,480	3,209
Independent examiner's fee	-	600	600	600
Bank charges	-	179	179	158
	<u>-</u>	<u>3,259</u>	<u>3,259</u>	<u>3,967</u>
	<u>18,915</u>	<u>163,679</u>	<u>182,594</u>	<u>226,391</u>

Of the expenditure in 2022 £174,935 related to unrestricted funds and £51,456 related to restricted funds.

6 Governance costs

	2023	2022
	£	£
Accountancy fees	2,480	3,209
Independent examiner's fee	600	600
	<u>3,080</u>	<u>3,809</u>

Penrith District Red Squirrel Group

Notes to the Financial Statements for the Year Ended 31 December 2023

..... continued

7 Trustees' remuneration and expenses

During the year, C J Bensaid received payment for ranger contractor work for the charity of £27,216 (2022: £28,420). This payment was made in accordance with the provisions in the governing document of the charity. C J Bensaid receives no remuneration in his role as a trustee.

No trustees received any remuneration (2022: nil). One trustee was reimbursed £68 in expenses during the year (2022: £nil).

Total donations from trustees in the year totalled £104 (2022: £9,296).

8 Net (outgoing)/incoming resources

Net (outgoing)/incoming resources is stated after charging/(crediting):

	2023 £	2022 £
Profit on disposal of tangible fixed assets	-	(848)
Depreciation of owned assets	4,116	5,025

Penrith District Red Squirrel Group

Notes to the Financial Statements for the Year Ended 31 December 2023

..... continued

9 Taxation

The registered charity is exempt from taxation on income and gains.

10 Tangible fixed assets

	Plant and machinery £	Office equipment £	Total £
Cost			
As at 1 January 2023	36,614	2,660	39,274
Additions	2,309	-	2,309
As at 31 December 2023	<u>38,923</u>	<u>2,660</u>	<u>41,583</u>
Depreciation			
As at 1 January 2023	11,428	2,273	13,701
Charge for the year	3,979	137	4,116
As at 31 December 2023	<u>15,407</u>	<u>2,410</u>	<u>17,817</u>
Net book value			
As at 31 December 2023	<u>23,516</u>	<u>250</u>	<u>23,766</u>
As at 31 December 2022	<u>25,186</u>	<u>387</u>	<u>25,573</u>

11 Debtors

	2023 £	2022 £
Trade debtors	5,433	2,891
Other debtors	6,000	7,000
Prepayments and accrued income	11,565	20,000
	<u>22,998</u>	<u>29,891</u>

12 Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,840	7,747
Accruals and deferred income	2,288	1,920
	<u>4,128</u>	<u>9,667</u>

Penrith District Red Squirrel Group
Notes to the Financial Statements for the Year Ended 31 December 2023

..... *continued*

13 Related parties

Controlling entity

The charity is controlled by the trustees.

14 Analysis of funds

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General Funds				
Unrestricted income fund	492,498	146,894	(182,594)	456,798

Penrith District Red Squirrel Group

Notes to the Financial Statements for the Year Ended 31 December 2023

..... continued

Prior period

	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
General Funds					
Unrestricted income fund	343,988	321,302	(174,935)	2,143	492,498
Restricted Funds					
Oglesby Trust	15,189	-	(15,552)	363	-
Green Recovery Challenge Fund	15,210	23,200	(35,904)	(2,506)	-
	<u>30,399</u>	<u>23,200</u>	<u>(51,456)</u>	<u>(2,143)</u>	<u>-</u>
	<u>374,387</u>	<u>344,502</u>	<u>(226,391)</u>	<u>-</u>	<u>492,498</u>

15 Net assets by fund

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£
Tangible assets	23,766	23,766	25,573
Current assets	437,160	437,160	476,592
Creditors: Amounts falling due within one year	<u>(4,128)</u>	<u>(4,128)</u>	<u>(9,667)</u>
Net assets	<u>456,798</u>	<u>456,798</u>	<u>492,498</u>

Prior period

	Unrestricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£
Tangible assets	25,573	25,573	26,400
Current assets	476,592	476,592	349,907
Creditors: Amounts falling due within one year	<u>(9,667)</u>	<u>(9,667)</u>	<u>(1,920)</u>
Net assets	<u>492,498</u>	<u>492,498</u>	<u>374,387</u>