

REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023  
FOR  
PACT

Xeinadin Audit Ltd  
12 Conqueror Ct  
Sittingbourne  
Kent  
ME10 5BH

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for the Year Ended 31 March 2023

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The Trustees 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 the 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 (FRS102) effective 1 January 2019.

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

1. To relieve the suffering of animals of any species who are in need of care and attending and in particular to provide or maintain animal sanctuaries or other facilities for the reception and care of animals and the treatment of sick or ill-treated animals.
2. To advance the education of the public in the care of animals
3. To advance education in the preservation, improvement and protection of the habitat and environment of animals
4. To aid the rehabilitation and improve the quality of life for socially disadvantaged and disabled people

### **Significant activities**

The Trust maintains a 15-acre animal sanctuary plus 17 acres of equine paddocks to rescue, rehabilitate and, where possible, rehome or release unwanted, abused and injured animals of all species. The Trust invites socially disadvantaged and disabled people to visit the sanctuary where they can interact with animals.

### **Public benefit**

The Trustees have reviewed and considered the Charity Commission's Guidance on Public Benefit.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

After Covid restrictions were lifted, we reopened our charity shops during the week commencing April 12th, 2021. In our first week, we were pleased to report takings of £24,073, which provided a strong welcome back to our shops being open and to our income stream. Throughout the year, our charity shops consistently generated between £18,000 and £21,000 per week. We have an ongoing focus to increase donations to the shops, aiming to improve our shop income in the coming year.

We invested in new EPOS tills for all shops, which will provide many efficiencies, including the automation of the Gift aid scheme. This transition from manual records to using bar code scanners to systematically record donor details and sales is anticipated to greatly improve our Gift Aid benefits.

Shop rent costs returned to the pre-Covid rates (some were kindly reduced by landlords during Lockdown). We reinstated our training programme, as Covid restrictions allowed.

Alongside paid staff, volunteer contributions have been pivotal in reversing the external, unfavourable economic trends, exacerbated by the Ukraine war, increased costs of energy provision, and looming inflation. PACT, like many charities, hasn't been immune to reductions in contributions, yet we fared better than many thanks to strong loyalty to the charity and its work.

A first aid course was provided at the sanctuary to ensure we had a first aider present at the site at all times. All our managers of people completed the ACAS training in Manager HR requirements, to strengthen their knowledge in good people management.

Our veterinary (clinical director) who we employed in April 2020, conducted an audit of our veterinary unit processes. Improvements were implemented, including treatment and cost purchasing efficiencies.

More extensively, an organization-wide Animal Welfare Standards audit took place to ensure compliance and for the renewal of our ADCH (Association of Dogs and Cats Home) membership. This audit, ongoing beyond March 2023, should establish key performance indicators and outcome measurements the organization has never had before.

A new Animal Welfare, Rehoming, Fostering, Volunteering, Sponsorship, and Fundraising all-in-one system called ASM (Animal System Management), used internationally by many rescue centres and sanctuaries, has been identified for implementation from April 2023. This marks a significant departure from a more manual input and data management, spearheading alignment, and compliance with GDPR.

Wildlife Services significantly increased in 2022, with the number of rescues requiring an uplift of the unit. However, significant costs incurred to run day-to-day operations with increased emergency cases require a review of the whole wildlife program and how to make it more sustainable.

We also joined the Vetshare buying group and the majority of our veterinary work was undertaken ourselves making significant savings for the charity on previous years spend.

The quarterly newsletters and online fundraising appeals have been successful, thanks to the generosity of our supporters, and hard work of the charity staff, media team, and volunteers. Our plan is to develop further fundraising with calendarised and well communicated events throughout 2023.

We signed up with the Farewills scheme, with thanks to a benefactor donating the monies to launch the free will writing offer. This has been successful with four wills being taken up within the first quarter.

Our re-homing policy is reinstated, but we are still using the virtual homecheck procedure where possible and appropriate. This allows us to keep to social distancing and protect our staff from the risk of catching covid. Our plan is to gradually reopen our gates to rehoming and actual homecheck visits over the next year, currently carefully managed due to Avian influenza restrictions.

REPORT OF THE TRUSTEES  
for the Year Ended 31 March 2023

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Volunteers and Work Experience students are gradually being invited to return, but on a managed level to minimize risks to staff and animals.

Projects completed during the financial year include;

- 1) New ferret runs built.
- 2) Completed the rebuild of 10 new improved dog runs
- 3) Commenced a re-build of a further 10 aged dog runs
- 4) Built a new out- door, school type paddock for donkeys and ponies with laminitis.
- 5) Chris Rockingham's memorable rose garden ready for automatic watering system, centre piece, and roses.
- 6) New front gate and fencing to discourage cats and peacocks to cross the road and to provide four parking spaces for short term visitors to the Sanctuary.
- 7) A new intercom system at the front gate, allowing visitors to speak directly to the office from the gate.
- 8) A new all-electric ambulance arriving in February 2023.

Post Covid saw a high number of covid puppies and kittens being sent to rescue as their owners returned to work and couldn't cope with their pet showing separation anxiety. We helped as many as we could with training advice, managing the balance to ensure animal welfare standards were maintained and not hindered by volume of intakes. This is reflected in the significant increase in our intakes across specifically cats and dogs.

In 2023, we initiated an audit of all animal welfare conditions to ensure we maintain our standards of accommodation and care. At the time of writing this report, the findings of the audit are being finalized. We will then undertake any improvements based upon priority and affordability.

We have also signed a Memorandum of Understanding with Underdog International to develop and implement an animal therapy and children education program at the farm, in line with our charity's objects and previous commitments to similar programmatic priorities, such as the Henry Hallam Therapy Centre.

Refurbishment of the converted barn has already started, with apparent improvements to the premises. We plan to launch this in mid-summer 2023.

Domestic and wildlife Animals Intake / Rehomed

Avian 22 / 5  
Canine 70 / 79  
Exotic 7 / 4  
Large 55 / 14  
Feline 136 / 119  
Ferret 4 / 3  
Guinea Pig 18 / 16  
Kingfisher 1 / 0  
Rabbit 72 / 67  
Rodent 35 / 28  
Wild bird 812 / n/a  
Wild mammals 628 / n/a  
Total 1860 / 335

As part of our commitment to transparency and accountability, we must address an important issue regarding the recording of our animal intake and rehoming/release figures.

Over the past year, we have discovered inconsistencies in our documentation, leading to duplication and omissions in the reported numbers. These discrepancies arose from a combination of paper records and electronic files, which were not fully integrated or consistently updated. We recognize the importance of accurate reporting and have taken immediate steps to address this matter.

It is important to note that these inaccuracies have not affected the recording of financial transactions associated with our operations. All rehoming fees, veterinary care costs, and other financial activities have been correctly documented and subjected to thorough auditing processes.

Our financial records remain accurate and reliable, ensuring the integrity of our financial statements.

To rectify the issue with our animal tracking, we implemented a new Animal Management System (AMS) in January-February 2023. This system has significantly improved our ability to accurately track and report the number of animals we intake and rehome or release.

Additionally, we have begun a comprehensive review of our archiving systems and processes to ensure compliance with GDPR regulations. This includes a retrospective reconstruction of our records in accordance with the regulatory framework. We are confident that these measures will enhance our record-keeping accuracy and overall operational efficiency moving forward.

We remain dedicated to maintaining the highest standards of care and transparency in our operations. The corrective actions we have taken reflect our ongoing commitment to continuous improvement and regulatory compliance.

We appreciate the support and understanding of our stakeholders as we enhance our systems and processes.

Lastly, we had a significant increase in wildlife intake (wild mammals being hedgehogs). Unfortunately, we receive many animals that just can't be helped, mainly as a result of road accidents, who are humanely put to sleep.

#### **Fundraising activities**

PACT is grateful to the thousands of people who generously continued supporting the charity's work this year and helped to fund our activities. It is only because of the kindness of our long-standing supporters that we can provide superior welfare services to the animals in our care.

The quarterly newsletters and online fundraising appeals have been successful, thanks to the generosity of our supporters and the hard work of the charity staff, media team, and volunteers.

Our plan is to further develop fundraising with well-communicated events throughout 2023. We signed up with the Farewills scheme, with thanks to a benefactor donating the funds to launch the free will-writing offer. This initiative has been successful, with four wills being taken up within the first quarter.

Like every year, we employed a range of fundraising approaches to raise money, including but not limited to through fundraising events (initiated by us or by third parties), direct mail appeals through our quarterly newsletter, and other ongoing initiatives aiming at strengthening support from individuals who represent most of our income source, after legacies. Please refer to audited accounts for detailed income source reporting.

## FINANCIAL REVIEW

### Financial position

### Charity Conduct and Compliance

The period 2022-23 also saw a significant change in the operational leadership of PACT when George Rockingham, joint founder and CEO of PACT, retired. George founded PACT in 1995 along with his wife Chris and devoted 27 years to the sanctuary, developing it into the thriving animal centre we have today. Everyone at PACT wishes George a long and happy retirement.

Prior to George's retirement, the trustees were working on a plan to respond to Charity Commission concerns, including strengthening trustee involvement in financial management and control. This work is ongoing but has been made more challenging by the turnover of trustees joining and leaving the Board.

The trustees remain keen to increase their numbers, so anyone with the time and expertise is encouraged to apply to join the Board, and full training will be given to successful candidates.

A review of our policies was undertaken by the Charity Commission in 2021, which highlighted some improvements. We have satisfactorily provided response to this, and we continue to improve upon. Specifically:

" Ensure the trustees have the necessary skills to manage the charity."

The charity was successful in recruiting a seasoned and experienced fundraiser as trustee (appointed on 17 February 2023), who has already run an audit of the fundraising functions, resources, their compliance to GDPR and other fundraising regulations. Several projects are concurrently being implemented, from better definition of fundraising roles to adoption of new fundraising database and its implementation with integration to financial controls, also being put in place. An annual plan, budget with income targets and metrics are also being devised as part of the overall, ongoing professionalization of the charity.

" Decision Making processes should be clear, guided by requirements of charity law and governing documents."

In relation to fundraising, more detailed and data-based reports are shared with increased frequency to justify recommendations on most cost-effective ways to raise much needed funds. A new body of policies is also being reviewed with specific focus on a Fundraising and Gift Acceptance Policy, Data and Privacy Policy, Vulnerable People policy to ensure proper adherence to standard practices when interacting with the public for fundraising purposes.

" Management and control of charity finances."

As internal financial controls are introduced, full integration with fundraising systems and processes is sought to ensure prompt and accurate reporting on income generation performance and address challenges that may decrease its levels below forecasts.

A new fundraising Database is therefore being considered for implementation, possibly with integration to financial systems (currently under audit and likely being replaced).

Whilst current sector uncertainties continue due to post-pandemic economic crisis and emergency appeals being predominant (Ukraine war, Natural Disasters emergency response, etc.), the charity is committed to expediting the review of internal issues as above and starting to pursue stronger engagement with current individual supporters. The focus is on optimizing annual fundraising activities like newsletter appeals, developing more digital capabilities to raise funds, and diversifying, where possible, with the introduction of new income streams (e.g., redesigning the animal sponsorship program into a recurring giving scheme to secure better cash flow, and identifying and prospecting trusts and foundations as a new income source).

Positive changes in our income were seen on the previous financial year:

1) Over £0.5m of legacies received

2) Charity shop takings back to our normal yearly income levels

Our operating costs returned to pre-covid spend levels with wages, shop rents, and general overheads.

We managed our costs extremely well during the Covid lockdown period, and 2023 will be a year to drive ahead with new and profitable fundraising initiatives, to ensure our capability to fulfil our Charitable obligation to all-animal welfare.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The CIO was registered on 4th November 2013 and started trading on 1st April 2014 When the charity 1045251 was wound up and all assets passed to the CIO.

**Recruitment and appointment of new trustees**

The Board of Trustees are keen to increase their numbers, which have been historically low in order to strengthen their governance of the Charity. Anyone keen to serve as a trustee, is encouraged to submit their details to the Board who will review them and appoint suitable candidates at a specially convened trustees meeting. New trustees will receive a copy of "The Essential Trustee" upon joining and be encouraged to view previous Annual Reports on the Charity's website to familiarize themselves with the Charity's activities.

**Procedures and policies for decision-making**

The Board of trustees aims to meet not less than once every three months to review the activities of the charity and the financial position and alongside the Chief Executive and Executive Assistant, to make decisions and formulate plans for the future. Day to day decisions are left to staff operating within parameters set by trustees and senior staff.

There has been a delay in the completion of the accounts as a result of a dispute at the time over appointment of trustees. The matter was referred to the Charity Commission.

**Risk management**

The Board of Trustees and Senior Staff regularly identify and discuss major risks to the Charity as part of their governance activity. Many risks are mitigated by maintaining insurance protection. The risk of non-compliance has been a live issue for the trustees and is being tackled as detailed elsewhere in this report. A dramatic fall in income is difficult to mitigate against but came into sharp focus on 23 March 2020 when the UK entered its first Covid Lockdown. The sanctuary was closed to all visitors and volunteers, and the charity shops were closed, to reduce the risk of infection to essential staff and animals. Risk Management measures were put in place for all staff attending the sanctuary as per Government guidelines, including taking staff's temperatures on arrival and having ample supplies of hand sanitizer available in all areas of the sanctuary.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1154444

**Principal address**

River Farm  
Woodrising  
Hingham  
Norfolk  
NR29 3HE



REPORT OF THE TRUSTEES  
for the Year Ended 31 March 2023

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**Trustees**

Mrs S Lumbard (resigned 18.8.23)  
T Wright (resigned 1.1.24)  
Mrs T Wilde  
D Wilkinson  
S J Bedford (appointed 19.7.22) (resigned 31.10.22)  
M Willan (appointed 18.7.22) (resigned 29.9.22)  
P van Dijk (appointed 26.10.22) (resigned 23.10.23)  
S Tate (appointed 26.10.22)  
P Eke (appointed 17.2.23)  
M Di Giacomo (appointed 17.2.23) (resigned 5.7.23)

**Auditors**

Xeinadin Audit Ltd  
12 Conqueror Ct  
Sittingbourne  
Kent  
ME10 5BH

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

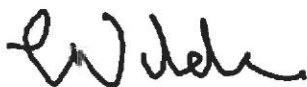
The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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;
- 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 which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

10/06/2024

Approved by order of the board of trustees on ..... and signed on its behalf by:



.....  
Mrs T Wilde - Trustee

### **Opinion**

We have audited the financial statements of PACT (the 'charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our objectives in performing the audit are to identify and assess the risk of material misstatement in the financial statements due to fraud or error and to obtain sufficient audit evidence to support this. We also evaluate and respond to the risk of material misstatements.

Audit procedures performed by the engagement team included:

- Gaining a full and extensive knowledge of the entity, the external environment within which it operates, and the regulatory frameworks it must abide by.
- Discussions with management and those charged with governance as to any known or suspected instances of non-compliance with laws and regulations, as well as fraud.
- Review of significant and unusual transactions and reading minutes of those charged with governance.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
PACT

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**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Xeinadin Audit*

Xeinadin Audit Ltd  
12 Conqueror Ct  
Sittingbourne  
Kent  
ME10 5BH

Date: *11 June 2024*

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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	2,003,199	-	2,003,199	1,082,915
<b>Charitable activities</b>	4				
Sanctuary Operations		-	-	-	64,505
Other trading activities	3	1,022,488	-	1,022,488	981,860
<b>Total</b>		<u>3,025,687</u>	<u>-</u>	<u>3,025,687</u>	<u>2,129,280</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
Sanctuary Operations		1,750,805	-	1,750,805	1,193,520
Other		<u>620,467</u>	<u>-</u>	<u>620,467</u>	<u>775,452</u>
<b>Total</b>		<u>2,371,272</u>	<u>-</u>	<u>2,371,272</u>	<u>1,968,972</u>
<b>NET INCOME</b>		654,415	-	654,415	160,308
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		1,172,155	39,366	1,211,521	1,051,213
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,826,570</u></u>	<u><u>39,366</u></u>	<u><u>1,865,936</u></u>	<u><u>1,211,521</u></u>

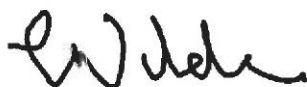
The notes form part of these financial statements

## PACT

BALANCE SHEET  
31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	1,138,293	-	1,138,293	1,144,535
<b>CURRENT ASSETS</b>					
Stocks	9	17,940	-	17,940	17,940
Debtors	10	694,709	-	694,709	123,759
Cash at bank and in hand		313,512	39,366	352,878	143,916
		<u>1,026,161</u>	<u>39,366</u>	<u>1,065,527</u>	<u>285,615</u>
<b>CREDITORS</b>					
Amounts falling due within one year	11	(218,443)	-	(218,443)	(106,963)
<b>NET CURRENT ASSETS</b>		<u>807,718</u>	<u>39,366</u>	<u>847,084</u>	<u>178,652</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,946,011</u>	<u>39,366</u>	<u>1,985,377</u>	<u>1,323,187</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	12	(119,441)	-	(119,441)	(111,666)
<b>NET ASSETS</b>		<u>1,826,570</u>	<u>39,366</u>	<u>1,865,936</u>	<u>1,211,521</u>
<b>FUNDS</b>	14				
Unrestricted funds				1,826,570	1,172,155
Restricted funds				39,366	39,366
<b>TOTAL FUNDS</b>				<u>1,865,936</u>	<u>1,211,521</u>

The financial statements were approved by the Board of Trustees and authorised for issue on .....10/06/2024..... and were signed on its behalf by:



.....  
T Wilde - Trustee

PACT

CASH FLOW STATEMENT  
for the Year Ended 31 March 2023

	Notes	31.3.23 £	31.3.22 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	272,904	85,186
Tax paid		-	(5,088)
Net cash provided by operating activities		<u>272,904</u>	<u>80,098</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(63,942)	(142,804)
Net cash used in investing activities		<u>(63,942)</u>	<u>(142,804)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>208,962</u>	<u>(62,706)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>143,916</u>	<u>206,622</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>352,878</u></u>	<u><u>143,916</u></u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT  
for the Year Ended 31 March 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.23 £	31.3.22 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	654,415	160,308
<b>Adjustments for:</b>		
Depreciation charges	70,184	-
Other Disclosure	-	979
Increase in stocks	-	(4,186)
Increase in debtors	(570,950)	(80,831)
Increase in creditors	119,255	8,916
<b>Net cash provided by operations</b>	<u>272,904</u>	<u>85,186</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
<b>Net cash</b>			
Cash at bank and in hand	<u>143,916</u>	<u>208,962</u>	<u>352,878</u>
	<u>143,916</u>	<u>208,962</u>	<u>352,878</u>
<b>Debt</b>			
Debts falling due within 1 year	(20,000)	-	(20,000)
Debts falling due after 1 year	<u>(111,666)</u>	<u>(7,775)</u>	<u>(119,441)</u>
	<u>(131,666)</u>	<u>(7,775)</u>	<u>(139,441)</u>
<b>Total</b>	<u>12,250</u>	<u>201,187</u>	<u>213,437</u>



**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 2015)', 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.

**Income**

All incoming resources are accounted for when the charity is legally entitled to the income, and when the amount can be quantified. Legacy income is recognised when its receipt is probable. Legacy income is not recognised while a life interest remains.

**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.

Costs are classified between Charitable Activities, Cost of Generating Funds and Governance directly depending upon their purpose within the Charity. Administration costs are apportioned between the Sanctuary Operation and Charity Shop Administration proportionally based upon the proportion of administration payroll attributed to each sector.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Sanctuary Improvements	- 10% on reducing balance
Plant, Equipment and Vehicles	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Inventory (Veterinary Stock) is valued at the cost to the Charity.

**Fund accounting**

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

Restricted funds consist entirely of funds donated to the Charity in a campaign to build a Wildlife Facility. This facility was built during the years ending 31 March 2016 and 31 March 2017 and the restricted funds are now carried forward as the Wildlife Facility fixed asset. This fixed asset is classified as a Sanctuary Improvement in these accounts.

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

**2. DONATIONS AND LEGACIES**

	31.3.23	31.3.22
	£	£
Donations	696,879	556,507
Legacies	1,306,320	526,408
	<u>2,003,199</u>	<u>1,082,915</u>

**3. OTHER TRADING ACTIVITIES**

	31.3.23	31.3.22
	£	£
Charity Shop Turnover	1,015,322	972,196
Commission Income	7,166	9,664
	<u>1,022,488</u>	<u>981,860</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	31.3.23	31.3.22
		£	£
Local Support Grant	Sanctuary Operations	-	46,669
JRS and other grants	Sanctuary Operations	-	17,836
		<u>-</u>	<u>64,505</u>

Grants received, included in the above, are as follows:

	31.3.23	31.3.22
	£	£
Norwich City Council	-	17,335
North Norfolk District Council	-	8,000
South Norfolk District Council	-	6,667
Borough Council Of King's Lynn	-	4,000
Other Local Authorities	-	10,667
	<u>-</u>	<u>46,669</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 6) £	Totals £
Sanctuary Operations	<u>1,702,116</u>	<u>48,689</u>	<u>1,750,805</u>

**6. SUPPORT COSTS**

	Other £	Governance costs £	Totals £
Sanctuary Operations	<u>43,437</u>	<u>5,252</u>	<u>48,689</u>

**7. 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.

**8. TANGIBLE FIXED ASSETS**

	Freehold Land £	Sanctuary Improvements £	Plant, Equipment and Vehicles £	Totals £
<b>COST</b>				
At 1 April 2022	630,279	848,020	110,975	1,589,274
Additions	-	31,547	32,395	63,942
At 31 March 2023	<u>630,279</u>	<u>879,567</u>	<u>143,370</u>	<u>1,653,216</u>
<b>DEPRECIATION</b>				
At 1 April 2022	-	368,140	76,599	444,739
Charge for year	-	53,491	16,693	70,184
At 31 March 2023	<u>-</u>	<u>421,631</u>	<u>93,292</u>	<u>514,923</u>
<b>NET BOOK VALUE</b>				
At 31 March 2023	<u>630,279</u>	<u>457,936</u>	<u>50,078</u>	<u>1,138,293</u>
At 31 March 2022	<u>630,279</u>	<u>479,880</u>	<u>34,376</u>	<u>1,144,535</u>

**9. STOCKS**

	31.3.23	31.3.22
	£	£
Veterinary Stock	<u>17,940</u>	<u>17,940</u>

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
VAT Receivable	20,664	5,088
Prepayments and accrued income	<u>674,045</u>	<u>118,671</u>
	<u>694,709</u>	<u>123,759</u>

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

	31.3.23	31.3.22
	£	£
Trade creditors	100,905	56,976
Taxation and social security	17,828	15,988
Other creditors	<u>99,710</u>	<u>33,999</u>
	<u>218,443</u>	<u>106,963</u>

**12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.23	31.3.22
	£	£
Other creditors	<u>119,441</u>	<u>111,666</u>

**13. LOANS**

An analysis of the maturity of loans is given below:

	31.3.23	31.3.22
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>20,000</u>	<u>20,000</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>119,441</u>	<u>111,666</u>

**14. MOVEMENT IN FUNDS**

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	1,172,155	654,415	1,826,570
<b>Restricted funds</b>			
Wildlife Facility Appeal	39,366	-	39,366
<b>TOTAL FUNDS</b>	<u>1,211,521</u>	<u>654,415</u>	<u>1,865,936</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	3,025,687	(2,371,272)	654,415
<b>TOTAL FUNDS</b>	<u>3,025,687</u>	<u>(2,371,272)</u>	<u>654,415</u>

**Comparatives for movement in funds**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	1,011,847	160,308	1,172,155
<b>Restricted funds</b>			
Wildlife Facility Appeal	39,366	-	39,366
<b>TOTAL FUNDS</b>	<u>1,051,213</u>	<u>160,308</u>	<u>1,211,521</u>

**14. 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	2,129,280	(1,968,972)	160,308
<b>TOTAL FUNDS</b>	<u>2,129,280</u>	<u>(1,968,972)</u>	<u>160,308</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 £
<b>Unrestricted funds</b>			
General fund	1,011,847	814,723	1,826,570
<b>Restricted funds</b>			
Wildlife Facility Appeal	39,366	-	39,366
<b>TOTAL FUNDS</b>	<u>1,051,213</u>	<u>814,723</u>	<u>1,865,936</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	5,154,967	(4,340,244)	814,723
<b>TOTAL FUNDS</b>	<u>5,154,967</u>	<u>(4,340,244)</u>	<u>814,723</u>

**15. RELATED PARTY DISCLOSURES**

An onsite residence at the River Farm sanctuary site was rented to the Charity's administrators Mr and Mrs Rockingham for many years. This expense includes the mortgage interest upon the residence.

During the year a total of £0.00 (2022 : £0.00) of rent was received. There was no amount outstanding at the start of the year, and no amount outstanding at the end of the year.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	696,879	556,507
Legacies	1,306,320	526,408
	<u>2,003,199</u>	<u>1,082,915</u>
<b>Other trading activities</b>		
Charity Shop Turnover	1,015,322	972,196
Commission Income	7,166	9,664
	<u>1,022,488</u>	<u>981,860</u>
<b>Charitable activities</b>		
Local Support Grant	-	46,669
JRS and other grants	-	17,836
	<u>-</u>	<u>64,505</u>
<b>Total incoming resources</b>	<b>3,025,687</b>	<b>2,129,280</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Animal Welfare	135,112	110,561
Employee Costs	1,199,365	773,564
Depreciation	70,184	64,778
Utilities and Waste	103,663	63,091
Insurance and Business Rates	13,992	13,957
Professional Fees	52,282	5,980
Office Expenditure	82,552	46,374
Maintenance	42,782	18,999
Bank Charges	2,184	2,736
	<u>1,702,116</u>	<u>1,100,040</u>
<b>Other</b>		
Employee Costs	168,261	425,802
Rent, Rates and Insurance	263,992	231,213
Shops Maintenance	16,027	12,599
Warehousing Costs	212	255
Utilities and Waste Disposal	83,024	37,567
Motor Expenses	27,137	38,884
Carried forward	558,653	746,320



DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
<b>Other</b>		
Brought forward	558,653	746,320
Telephone	8,059	6,901
Shop Petty Cash Expenses	11,344	8,658
Card and Banking Charges	10,853	9,790
Loan interest	31,558	3,783
	<u>620,467</u>	<u>775,452</u>
<b>Support costs</b>		
<b>Other</b>		
Fund Raising and Promotion	43,437	39,227
<b>Governance costs</b>		
Auditors' remuneration	5,252	7,301
Legal and Professional Fees	-	46,952
	<u>5,252</u>	<u>54,253</u>
Total resources expended	<u>2,371,272</u>	<u>1,968,972</u>
<b>Net income</b>	<u><u>654,415</u></u>	<u><u>160,308</u></u>