

CHARITIES COMMISSION COPY

CHARITY REGISTRATION NUMBER: 1173318

Friend Farm Animal Sanctuary
Unaudited Financial Statements
For the year ended
31 March 2024

Friend Farm Animal Sanctuary

Financial Statements

Year ended 31 March 2024

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Friend Farm Animal Sanctuary

Trustees' Annual Report

Year ended 31 March 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name Friend Farm Animal Sanctuary

Charity registration number 1173318

Principal office 89 Bush Road
East Peckham
Tonbridge
TN12 5LJ

The trustees

Mr M Eaton (Chair)
Mr L Cash
Ms J Fisher

Independent examiner LESSER & CO Chartered Accountants & Business Advisors
147 Station Road
North Chingford
London
E4 6AG

Structure, governance and management

Governing document

The charity is controlled by its governing document, based on the Charity Commission's Foundation Model for a Charitable Incorporated Organisation (CIO).

Objectives and activities

The charity is for the benefit of the public to relieve the suffering of animals in need of care and attention. In particular, to provide and maintain rescue homes or other facilities for the reception, care and treatment of such animals.

Our Mission is to offer sanctuary to unwanted, neglected and abused animals, whilst educating about animals, veganism and ecological sustainability.

The trustees' annual report was approved on 30 April 2024 and signed on behalf of the board of trustees by:



Mr M Eaton (Chair)
Trustee

Friend Farm Animal Sanctuary

Independent Examiner's Report to the Trustees of Friend Farm Animal Sanctuary

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of Friend Farm Animal Sanctuary ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Lesser and Co

LESSER & CO
Chartered Accountants & Business Advisors
Independent Examiner

147 Station Road
North Chingford
London
E4 6AG

Friend Farm Animal Sanctuary

Statement of Financial Activities

Year ended 31 March 2024

		2024		2023
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
Income and endowments				
Donations and legacies	4	68,370	68,370	74,993
Investment income	5	30	30	12
Total income		<u>68,400</u>	<u>68,400</u>	<u>75,005</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	6	38,098	38,098	35,977
Expenditure on charitable activities	7,8	34,259	34,259	35,989
Total expenditure		<u>72,357</u>	<u>72,357</u>	<u>71,966</u>
Net (expenditure)/income and net movement in funds		<u>(3,957)</u>	<u>(3,957)</u>	<u>3,039</u>
Reconciliation of funds				
Total funds brought forward		8,016	8,016	4,977
Total funds carried forward		<u>4,059</u>	<u>4,059</u>	<u>8,015</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 6 to 12 form part of these financial statements.

Friend Farm Animal Sanctuary

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	13	631	842
Current assets			
Cash at bank and in hand		4,414	8,575
Creditors: amounts falling due within one year	14	986	1,401
Net current assets		<u>3,428</u>	<u>7,174</u>
Total assets less current liabilities		<u>4,059</u>	<u>8,016</u>
Funds of the charity			
Unrestricted funds		<u>4,059</u>	<u>8,015</u>
Total charity funds	16	<u>4,059</u>	<u>8,015</u>

These financial statements were approved by the board of trustees and authorised for issue on 30 April 2024, and are signed on behalf of the board by:



Mr M Eaton (Chair)
Trustee

Friend Farm Animal Sanctuary

Statement of Cash Flows

Year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net (expenditure)/income	(3,957)	3,039
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	211	787
Other interest receivable and similar income	(30)	(12)
Interest payable and similar charges	46	76
<i>Changes in:</i>		
Trade and other creditors	(415)	232
Cash generated from operations	(4,145)	4,122
Interest paid	(46)	(76)
Interest received	30	12
Net cash (used in)/from operating activities	<u>(4,161)</u>	<u>4,058</u>
Net (decrease)/increase in cash and cash equivalents	(4,161)	4,058
Cash and cash equivalents at beginning of year	<u>8,575</u>	<u>4,517</u>
Cash and cash equivalents at end of year	<u>4,414</u>	<u>8,575</u>

The notes on pages 6 to 12 form part of these financial statements.

Friend Farm Animal Sanctuary

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 89 Bush Road, East Peckham, Tonbridge, TN12 5LJ, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Friend Farm Animal Sanctuary

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Friend Farm Animal Sanctuary

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles	- 25% reducing balance
Equipment	- 33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Friend Farm Animal Sanctuary

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	68,370	68,370	74,993	74,993

5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	30	30	12	12

Friend Farm Animal Sanctuary

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

6. Costs of other trading activities

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Animal Supplies	29,697	29,697	27,000	27,000
Animal Medical	7,411	7,411	6,503	6,503
Site building and repairs	843	843	2,022	2,022
Event costs	147	147	452	452
	<u>38,098</u>	<u>38,098</u>	<u>35,977</u>	<u>35,977</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Support costs	<u>34,259</u>	<u>34,259</u>	<u>35,989</u>	<u>35,989</u>

8. Expenditure on charitable activities by activity type

	Support costs	Total funds 2024	Total fund 2023
	£	£	£
Governance costs	<u>34,246</u>	<u>34,246</u>	<u>35,915</u>

9. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>211</u>	<u>787</u>

10. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,742</u>	<u>1,584</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	22,882	23,545
Employer contributions to pension plans	<u>346</u>	<u>346</u>
	<u>23,228</u>	<u>23,891</u>

Friend Farm Animal Sanctuary

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

11. Staff costs *(continued)*

The average head count of employees during the year was 2 (2023: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of staff	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

12. Trustee remuneration and expenses

One or more trustees has been paid remuneration or received other benefits from employment with the charity or a related entity.

13. Tangible fixed assets

	Motor vehicles £	Equipment £	Total £
Cost			
At 1 April 2023 and 31 March 2024	<u>1,995</u>	<u>1,689</u>	<u>3,684</u>
Depreciation			
At 1 April 2023	1,153	1,689	2,842
Charge for the year	<u>211</u>	<u>—</u>	<u>211</u>
At 31 March 2024	<u>1,364</u>	<u>1,689</u>	<u>3,053</u>
Carrying amount			
At 31 March 2024	<u>631</u>	<u>—</u>	<u>631</u>
At 31 March 2023	<u>842</u>	<u>—</u>	<u>842</u>

14. Creditors: amounts falling due within one year

	2024	2023
	£	£
Social security and other taxes	67	67
Other creditors	<u>920</u>	<u>1,334</u>
	<u>986</u>	<u>1,401</u>

15. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £346 (2023: £346).

Friend Farm Animal Sanctuary

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

16. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
General funds	<u>8,016</u>	<u>68,400</u>	<u>(72,357)</u>	<u>4,059</u>

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	<u>4,977</u>	<u>75,005</u>	<u>(71,967)</u>	<u>8,015</u>

17. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2024
	£	£
Tangible fixed assets	631	631
Current assets	4,414	4,414
Creditors less than 1 year	<u>(986)</u>	<u>(1,890)</u>
Net assets	<u>4,059</u>	<u>3,155</u>

	Unrestricted Funds	Total Funds 2023
	£	£
Tangible fixed assets	842	842
Current assets	8,575	8,575
Creditors less than 1 year	<u>(1,401)</u>	<u>(1,401)</u>
Net assets	<u>8,016</u>	<u>8,016</u>

18. Analysis of changes in net debt

	At 1 Apr 2023	Cash flows	At 31 Mar 2024
	£	£	£
Cash at bank and in hand	<u>8,575</u>	<u>(4,161)</u>	<u>4,414</u>

Friend Farm Animal Sanctuary

Management Information

Year ended 31 March 2024

The following pages do not form part of the financial statements.

Friend Farm Animal Sanctuary

Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations	68,370	74,993
	<u> </u>	<u> </u>
Investment income		
Bank interest receivable	30	12
	<u> </u>	<u> </u>
Total income	<u>68,400</u>	<u>75,005</u>
Expenditure		
Costs of other trading activities		
Purchases	38,098	35,977
	<u> </u>	<u> </u>
Expenditure on charitable activities		
Wages and salaries	22,882	23,545
Pension costs	346	346
Rates and water	2,836	3,653
Light and heat	1,733	1,749
Insurance	757	757
Motor vehicle expenses	1,899	254
Legal and professional fees	2,526	3,211
Telephone	552	990
Depreciation	210	788
Other interest payable and similar charges	46	76
Computer consumables	396	384
Printing, postage and stationery	64	162
	13	74
	<u>34,259</u>	<u>35,989</u>
Total expenditure	<u>72,357</u>	<u>71,966</u>
Net (expenditure)/income	<u>(3,957)</u>	<u>3,039</u>

Friend Farm Animal Sanctuary

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
Costs of other trading activities		
Animal Supplies		
Animal Supplies	29,697	27,000
Animal Medical		
Animal Medical	7,411	6,503
Site building and repairs		
Site building and repairs	843	2,022
Event costs		
Event costs	147	452
Costs of other trading activities	<u>38,098</u>	<u>35,977</u>
Expenditure on charitable activities		
Governance costs		
Wages/Salaries	22,882	23,545
Pension costs	346	346
Rates & water	2,836	3,653
Light & heat	1,733	1,749
Insurance	757	757
Motor vehicle expenses	1,899	254
Accountancy fees	1,742	1,584
Legal and professional fees	784	1,627
Telephone	552	990
Depreciation	210	788
Bank charges	46	76
Computer consumables	396	384
Printing, postage and stationery	64	162
Sundry expenses	13	74
	<u>34,259</u>	<u>35,989</u>
Expenditure on charitable activities	<u>34,259</u>	<u>35,989</u>