

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD  
4TH SEPTEMBER 2019 TO 28TH FEBRUARY 20 21  
FOR  
THE HAPPY PANTS RANCH

Gibbons Mannington & Phipps LLP  
Chartered Accountants  
82 High Street  
Tenterden  
Kent  
TN30 6JG

THE HAPPY PANTS RANCH

CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE PERIOD 4TH SEPTEMBER 2019 TO 28TH FEBRUARY 2021

---

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 8

---

# THE HAPPY PANTS RANCH

## REPORT OF THE TRUSTEES

FOR THE PERIOD 4TH SEPTEMBER 2019 TO 28TH FEBRUARY 2021

---

The trustees present their report with the financial statements of the charity for the period 4th September 2019 to 28th February 2021. 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).

### OBJECTIVES AND ACTIVITIES

Objectives and activities for the public benefit

The objects of the charity are to operate as a sanctuary for unwanted and abandoned animals. It carries this out by making available premises which have been adapted as a sanctuary, known as High Vistas, to provide accommodation for unwanted animals. The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives, in planning future activities.

### ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year, the charity continued to operate as a sanctuary for unwanted and abandoned animals.

### FINANCIAL REVIEW

Reserves policy

It is the policy of the trustees to maintain unrestricted funds, which are free reserves of the charity, for investment in land and buildings to operate as a sanctuary for unwanted and abandoned animals and the balance of unrestricted funds is available to meet continuing administrative costs.

### FUTURE PLANS

The trustees will continue its policy to provide a sanctuary to help the suffering of unwanted and abandoned animals.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was registered on 4 September 2019 as a CIO (Charitable Incorporated Organisation).

Induction and training of new trustees

We look within our volunteers and supporters to help find new trustees. New trustees are given support to learn the layout of the centre, introduced to staff, volunteers and the animals. New trustees also get time to shadow existing trustees and the chance to attend staff/ fundraising meetings. Depending on amount of voluntary hours they can commit to the working of the sanctuary office and record keeping systems are available to learn.

### REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1185169

Principal address

Iwade Road

Bobbing

Sittingbourne

Kent

ME9 7HY

Trustees

Ms A James (appointed 4/9/2019)

R Bannister (appointed 4/9/2019)

Ms J Slucock (appointed 4/9/2019)

D W Blackmore (appointed 4/9/2019)

The first charity trustees are appointed for terms between four and two years.

All future trustees must be appointed for a term of three years.

THE HAPPY PANTS RANCH

REPORT OF THE TRUSTEES

FOR THE PERIOD 4TH SEPTEMBER 2019 TO 28TH FEBRUARY 2021

---

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Miss Samantha Whiting FCA

Institute of Chartered Accountants in England and Wales

Gibbons Mannington & Phipps LLP

Chartered Accountants

82 High Street

Tenterden

Kent

TN30 6JG

Approved by order of the board of trustees on 2nd December 2022 and signed on its behalf by:

Ms A James - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE HAPPY PANTS RANCH

---

Independent examiner's report to the trustees of The Happy Pants Ranch

I report to the charity trustees on my examination of the accounts of The Happy Pants Ranch (the Trust) for the period 4th September 2019 to 28th February 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement - matters of concern identified

I have completed my examination.

I have identified matters of concern that give me reasonable cause to believe that accounting records were not kept in respect of the Trust as required by section 130 of the Act.

The accounting records did not contain details of all sums of money received and expended by the charity and therefore an accurate position of the financial position of the charity at any time was unknown. The only records maintained were a monthly totals of income and expenses from the bank statements, there were no records of cash transactions. Receipts were retained for expenses but nothing to support income.

I confirm that no other matters have come to my attention that give me cause to believe that in any material respect:

1. except for the matter of concern noted above accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Miss Samantha Whiting FCA  
Institute of Chartered Accountants in England and Wales  
Gibbons Mannington & Phipps LLP  
Chartered Accountants  
82 High Street  
Tenterden  
Kent  
TN30 6JG

7th December 2022

THE HAPPY PANTS RANCH

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD 4TH SEPTEMBER 2019 TO 28TH FEBRUARY 2021

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies		<u>89,415</u>
EXPENDITURE ON		
Charitable activities		
Running an animal rescue centre		<u>121,819</u>
NET INCOME/(EXPENDITURE)		<u>(32,404)</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>(32,404)</u></u>

The notes form part of these financial statements

THE HAPPY PANTS RANCH

BALANCE SHEET  
28TH FEBRUARY 2021

	Notes	Unrestricted fund £
FIXED ASSETS		
Tangible assets	5	20,396
CURRENT ASSETS		
Cash at bank		4,360
CREDITORS		
Amounts falling due within one year	6	(57,160)
NET CURRENT ASSETS/(LIABILITIES)		<u>(52,800)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(32,404)
NET ASSETS		<u>(32,404)</u>
FUNDS	8	
Unrestricted funds		<u>(32,404)</u>
TOTAL FUNDS		<u><u>(32,404)</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 2nd December 2022 and were signed on its behalf by:

A James - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

Tangible fixed assets

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

Improvements to property	- 4% on cost
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Taxation

The charity is exempt from 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.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 28th February 2021.

Trustees' expenses

There were no trustees' expenses paid for the period ended 28th February 2021.



## 3. STAFF COSTS

The average monthly number of employees during the period was as follows:

Ranch operations	<u><u>1</u></u>
------------------	-----------------

No employees received emoluments in excess of £60,000.

## 4. INDEPENDENT EXAMINATION FEES

Independent examination fees of £2,160 have been charged in these accounts.

## 5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
Additions	<u>12,000</u>	<u>4,426</u>	<u>6,700</u>	<u>465</u>	<u>23,591</u>
DEPRECIATION					
Charge for year	<u>480</u>	<u>885</u>	<u>1,675</u>	<u>155</u>	<u>3,195</u>
NET BOOK VALUE					
At 28th February 2021	<u><u>11,520</u></u>	<u><u>3,541</u></u>	<u><u>5,025</u></u>	<u><u>310</u></u>	<u><u>20,396</u></u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other creditors	£ <u><u>57,160</u></u>
-----------------	---------------------------

## 7. LOANS

An analysis of the maturity of loans is given below:

Amounts falling due within one year on demand:	£
Other loans	<u><u>55,000</u></u>

## 8. MOVEMENT IN FUNDS

	Net movement in funds £	At 28/2/21 £
Unrestricted funds		
General fund	(32,404)	(32,404)
TOTAL FUNDS	<u><u>(32,404)</u></u>	<u><u>(32,404)</u></u>

## 8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	89,415	(121,819)	(32,404)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>89,415</u>	<u>(121,819)</u>	<u>(32,404)</u>

## 9. RELATED PARTY DISCLOSURES

During the period, the trustees D Blackmore and Ms A James lent the charity £15,000 and £55,000. The amount borrowed from D Blackmore was repaid by the charity on 22 February 2021. The amount owed to Ms A James was outstanding at the period end and is included in other creditors. There are no repayment terms for the outstanding loan and neither loan accrued interest during the period.

## 10. ULTIMATE CONTROLLING PARTY

The charity is ultimately controlled by its board of trustees.