

CHARITY REGISTRATION NUMBER: 1185169

**The Happy Pants Ranch CIO
Unaudited Financial Statements
28 February 2025**

The Happy Pants Ranch CIO

Financial Statements

Year ended 28 February 2025

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The Happy Pants Ranch CIO

Trustees' Annual Report

Year ended 28 February 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 28 February 2025.

Reference and administrative details

Registered charity name The Happy Pants Ranch CIO

Charity registration number 1185169

Principal office The Happy Pants Ranch
Iwade road
Bobbing
Sittingbourne
Kent
ME9 8QD

The trustees

Ms A James	
Mr R Bannister	(Resigned 20 January 2025)
Ms J Slucock	(Resigned 20 January 2025)
Mr S Newsom	(Appointed 20 January 2025)
Mr D W Blackmore	

Structure, governance and management

Governing Document

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

Introduction and training

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.

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, 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.

The Happy Pants Ranch CIO

Trustees' Annual Report *(continued)*

Year ended 28 February 2025

Achievements and performance

Charitable activities

During the year, the charity continued to operate as a sanctuary for unwanted and abandoned animals. The Happy Pants Ranch have experienced some very difficult challenges in the last couple of years, and this has had a profound impact on the ability of the Trustees to manage the Charity to the standards that we, our supporters, the public and the authorities expect.

We are using this statement, being a formal matter of public record, again to outline some of the issues we have faced and as it is unencumbered by the idiosyncrasies of social media (sadly, the modern world's main communication channel), we hope it will provide an honest, clear, accurate and concise overview of the status of the Charity.

The overriding message is to show the reader that whilst we have done some good work with regards to animal welfare, we fully understand there are some failings. We want to demonstrate that we are apologetic but are not ignoring matters; that we are not making excuses, but we do have tangible reasons why we find ourselves facing some difficulties.

As can be seen from the various issues below, the Charity has been under enormous pressure both in terms of resource and finances.

1/ Reporting.

We acknowledge that we have not been efficient in complying with our statutory obligations and the Trustees take full responsibility for late filing. We had previously engaged a book keeper (sole trader) to prepare our accounts, but they subsequently delivered inadequate records and this caused us to miss the original filing date. We then engaged with a Chartered Accountant to revisit and prepare the accounts but there was a discrepancy between scope and expectations, so the submission was further delayed. We are taking action to ensure future submissions are made in good time.

We have been liaising and co-operating with the Charities Commission with regards to this.

2/ Volunteers

The volunteers ("Ranch Crew") that attend to help look after the animals are the lifeblood of the charity and we forever send our heartfelt thanks for their support but there is only so much time that any individual can give. It is incredibly difficult to attract new volunteers, particularly when inclement weather presents some unpleasant working conditions, and this not only puts a strain on the existing Crew but it means the Trustees and other supporters that may not usually work on site have to divert their time and resource to animal welfare - the outcome of which is that managerial, administrative and fund raising matters may not be prioritised.

Recent events have vastly exacerbated this situation and human resource for animal care is severely stretched (see #8 below).

3/ Planning

When we first occupied the site with the kind permission of the Landlord, we somewhat naively assumed that the prevailing planning permissions for usage (that being for use as a commercial farm) would apply to the charity's activities. We accept in hindsight that we should have sought guidance and advice at the time, which we know now would have shown us that an application for "change of use" would have been required.

Swale Borough Council subsequently issued an enforcement notice against the current use and we sought legal support from a local firm that offered competitively priced help. Regrettably this firm were

The Happy Pants Ranch CIO

Trustees' Annual Report *(continued)*

Year ended 28 February 2025

not bone fide Solicitors, thus not regulated by the SRA, so we fell victim to some inadequate and in some cases, detrimental advice, all of which hindered the appeal process, damaged communication channels with the Local Authority and affected our credibility in the eyes of the public.

Fortunately, over the past 8 months we have been supported by a new firm of Solicitors who have been in constant communication with the Local Authority and are helping with a new proposal which has already been submitted for pre-application planning advice.

4/ Noise

In 2023 the Local Authority issued a noise abatement notice following a complaint from a local resident. Our defence was initially hindered because, again, we received an inadequate service from our previous legal advisor, but as before, our new Solicitors have maintained positive dialogue on our behalf. The matter is ongoing but we are robustly protecting the Charity's position.

5/ Water

Last year we received an unexpected bill from Southeast Water - for around £80,000. They claimed that there was a leak in the supply pipe within the curtilage of the land we occupy. The evidence was not conclusive so we are currently challenging the claim, but even with an uncertain outcome, this matter has placed some stress on the Charity in terms of time spent by various resources.

6/ Lease

A few months ago we learned that our Landlord has an ambition to sell the land we occupy and they indicated their intention not to renew our lease in 2026. Obviously our immediate reaction was to set up a fund raising platform in the hope of being able to secure enough money via donations and/or a mortgage to then purchase the land for our use. The Landlord has quite fairly agreed that they would consider an offer from the Charity if it were in line with a commercial valuation and/or other commercial proposals.

This matter remains ongoing and we continue to appeal for donations to help with purchase costs.

7/ Social Media

Unfortunately, the Charity and its Trustees have been the subject of persistent abuse, criticism and in some cases, threats, from users of various on-line platforms. This has not only caused significant personal distress but again it has absorbed a lot of time and resource, for example in responding to, and defending against, spurious reports to various authorities and agencies from "anonymous" complainants.

8/ Bird Flu

In Oct 2026 the Charity suffered a catastrophic event with an outbreak of Avian Influenza. This led to the culling of around 130 birds and has resulted in a 12 month robust "lockdown" whereby all vehicle movements have to be registered and reported to the Animal and Plant Health Agency.

All visitors have to be licenced for entry which restricts the movement of volunteers and it means of course that the general public and other visitors are, for all practical purposes, now unable to visit the site. There have been some considerable expenses in respect of waste disposal, cleaning and sanitising areas of the Ranch and there are ongoing costs, potentially as much as £16K in relation to APHA testing that will severely impact the Charity.

This chapter in the Charity's history has been nothing short of devastating and notwithstanding the financial implications, it has placed a huge personal toll on the Trustees, volunteers and supporters.

The Happy Pants Ranch CIO

Trustees' Annual Report *(continued)*

Year ended 28 February 2025

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.

The financial year ended 28 February 2025 has returned a surplus of £22,862 which has improved the overall financial position of the Charity to (£30,398) from (£53,260).

Going Concern

The financial statements have been prepared on the going concern basis based on the continuing support of the Trustees. Ms A James, a trustee, is the charity's largest creditor and has confirmed her full support to the charity.

Plans for future periods

Despite the setbacks, unforeseen problems and self generated administrative failures, the Trustees and supporters remain positive about the future. We have a stronger and more experienced team around us that will ensure compliance is brought up to date and remains so going forward.


We have some plans for the Charity's activities that will bring some very strong benefits to the local community and we will "rebuild" after the devastation of the Bird Flu outbreak.

Some matters remain outside our control, for example with the lease and the potential sale of the land, but we are optimistic that we can scale up the fundraising and place ourselves in a position where we can make an acceptable offer to the Landlord and purchase the site, securing our long term future.

To our supporters - we'd like to thank you for everything you have done for the Ranch over the past 6 years and hope you'll be around to help us in the future. We could not do this without you.

To our detractors - we understand why you feel frustration over our failures but we assure you that none of the issues are malicious, premeditated or fraudulent. We are guilty of not keeping our house in order but we are working hard to ensure we now do things properly, and we'd welcome a little kindness and understanding.

The trustees' annual report was approved on 01/03/2026 and signed on behalf of the board of trustees by:


Amy James (Mar 1, 2026 13:01:29 GMT)

Ms A James
Trustee

The Happy Pants Ranch CIO

Independent Examiner's Report to the Trustees of The Happy Pants Ranch CIO

Year ended 28 February 2025

I report to the trustees on my examination of the financial statements of The Happy Pants Ranch CIO ('the charity') for the year ended 28 February 2025.

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 - matter 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 charity uses online accounting software to maintain accounting records, this software did not contain details of all transactions occurring during the accounting year and therefore an accurate view of the financial position of the charity at any time was unknown.

There was also no record of cash transactions maintained, this has resulted in an inability to allocate cash payments appropriately. We have been advised that cash was misappropriated during the year, although a value has not been determined, note 5 details this issue.

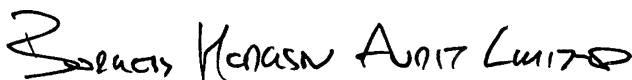
Transaction testing has highlighted that receipts were retained for expenses but not all to support income.

No formal fixed asset register is maintained by the Charity to understand the fixed assets it holds at any point in time.

I confirm that no other matters have come to my attention in connection with my 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 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.



Burgess Hodgson Audit Limited
Independent Examiner

1st March 2026

The Happy Pants Ranch CIO

Statement of Financial Activities

Year ended 28 February 2025

		2025		2024
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	4	74,998	74,998	55,258
Investment income	5	68	68	4
Total income		<u>75,066</u>	<u>75,066</u>	<u>55,262</u>
Expenditure				
Expenditure on charitable activities	6,7	51,024	51,024	60,359
Total expenditure		<u>51,024</u>	<u>51,024</u>	<u>60,359</u>
Net income/(expenditure) and net movement in funds		<u>24,042</u>	<u>24,042</u>	<u>(5,097)</u>
Reconciliation of funds				
Total funds brought forward		(53,260)	(53,260)	(48,163)
Total funds carried forward		<u>(29,218)</u>	<u>(29,218)</u>	<u>(53,260)</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 8 to 13 form part of these financial statements.


The Happy Pants Ranch CIO

Statement of Financial Position

28 February 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	11	19,245	22,353
Current assets			
Cash at bank and in hand		32,606	6,837
Creditors: amounts falling due within one year			
Other creditors including taxation and social security	12	76,149	77,530
Accruals and deferred income		4,920	4,920
		<u>81,069</u>	<u>82,450</u>
Net current liabilities		<u>48,463</u>	<u>75,613</u>
Total assets less current liabilities		<u>(29,218)</u>	<u>(53,260)</u>
Net liabilities		<u>(29,218)</u>	<u>(53,260)</u>
Funds of the charity			
Unrestricted funds		<u>(29,218)</u>	<u>(53,260)</u>
Total charity funds	13	<u>(29,218)</u>	<u>(53,260)</u>

These financial statements were approved by the board of trustees and authorised for issue on
 ...01/03/2025....., and are signed on behalf of the board by:


 Ms A James [Mar 1, 2025 13:01:29 GMT]

Ms A James
 Trustee

The notes on pages 8 to 13 form part of these financial statements.

The Happy Pants Ranch CIO

Notes to the Financial Statements

Year ended 28 February 2025

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 The Happy Pants Ranch, Iwade Road, Bobbing, Sittingbourne, Kent, ME9 8QD.

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

As at the year end, the Charity had deficient reserves of £30,398 (2024: £53,260). The Charity is supported by a loan from its Trustee, Ms A James, who has confirmed her ongoing support for the Charity.

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. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. 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.

The Happy Pants Ranch CIO
Notes to the Financial Statements *(continued)*
Year ended 28 February 2025

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.

The Happy Pants Ranch CIO

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

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:

Long leasehold property	- 4% straight line
Plant and machinery	- 20% reducing balance
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

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

The Happy Pants Ranch CIO

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	<u>74,998</u>	<u>74,998</u>	<u>55,258</u>	<u>55,258</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	<u>68</u>	<u>68</u>	<u>4</u>	<u>4</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Animal sanctuary	<u>51,024</u>	<u>51,024</u>	<u>60,359</u>	<u>60,359</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2025 £	Total fund 2024 £
Animal sanctuary	<u>51,024</u>	<u>51,024</u>	<u>60,359</u>

8. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>—</u>	<u>2,500</u>

9. Staff costs

The average head count of employees during the year was Nil (2024: 1).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

10. Trustee remuneration and expenses

There were no trustees' remuneration or other benefits for the year ended 28 February 2025 nor the year ended 29 February 2024.

There were no trustees' expenses paid for the year ended 28th February 2025 nor the year ended 29 February 2024.

The Happy Pants Ranch CIO

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

11. Tangible fixed assets

	Long leasehold property £	Plant and machinery £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 March 2024	12,000	15,134	11,660	1,103	39,897
Additions	–	–	–	169	169
At 28 February 2025	12,000	15,134	11,660	1,272	40,066
Depreciation					
At 1 March 2024	1,863	7,839	7,167	675	17,544
Charge for the year	480	1,459	1,123	215	3,277
At 28 February 2025	2,343	9,298	8,290	890	20,821
Carrying amount					
At 28 February 2025	9,657	5,836	3,370	382	19,245
At 29 February 2024	10,137	7,295	4,493	428	22,353

12. Other creditors including taxation and social security falling due within one year

	2025 £	2024 £
Other creditors	76,149	77,530

13. Analysis of charitable funds

Unrestricted funds

	At 1 March 2024 £	Income £	Expenditure £	At 28 February 2025 £
General funds	(53,260)	75,066	(51,024)	(29,218)

	At 1 March 2023 £	Income £	Expenditure £	At 29 February 2024 £
General funds	(48,163)	55,262	(60,359)	(53,260)

The Happy Pants Ranch CIO
Notes to the Financial Statements *(continued)*
Year ended 28 February 2025

14. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	2025 £
Tangible fixed assets	19,245	19,245
Creditors less than 1 year	(49,643)	(49,643)
Net liabilities	<u>(30,398)</u>	<u>(30,398)</u>

	Unrestricted Funds	Total Funds
	£	2024 £
Tangible fixed assets	22,353	22,353
Creditors less than 1 year	(75,613)	(75,613)
Net liabilities	<u>(53,260)</u>	<u>(53,260)</u>

15. Contingencies

The Charity is subject to an enforcement notice from the local council with respect to breaching planning permission conditions and breaching a noise abatement notice. The Charity has sought professional advice and is protecting its position. It is unclear if there is to be any financial impact to the Charity at this stage.

The Charity also unexpectedly received a bill from Southeast Water of circa £80,000 in relation to a leak from in the supply pipe within the curtilage of land the Charity occupies. This is heavily disputed and formal professional advice has been sought to protect the Charity's position. The matter is uncertain and ongoing.

16. Related parties

As at the year end date the Trustee; Ms A James has an outstanding loan and is owed £76,149 (2024: £77,530) by the charity, this is included in other creditors. There are no repayment terms for the outstanding loan and the loan has not accrued interest during the period.

17. Controlling party

The charity is ultimately controlled by its board of trustees.







Happy Pants accounts

Final Audit Report

2026-03-01

Created:	2026-02-27
By:	Burgess Hodgson (esign@burgesshodgson.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAA_nhQFlu5zpMHafBgltvX7OsFDz4xynBhS

"Happy Pants accounts" History

-  Document created by Burgess Hodgson (esign@burgesshodgson.co.uk)
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-  Document emailed to wr@burgesshodgson.co.uk for signature
2026-02-27 - 5:24:21 PM GMT
-  Email viewed by wr@burgesshodgson.co.uk
2026-02-27 - 7:10:06 PM GMT- IP address: 82.132.222.113
-  Signer wr@burgesshodgson.co.uk entered name at signing as Amey James
2026-03-01 - 1:01:27 PM GMT- IP address: 82.132.221.69
-  Document e-signed by Amey James (wr@burgesshodgson.co.uk)
Signature Date: 2026-03-01 - 1:01:29 PM GMT - Time Source: server- IP address: 82.132.221.69
-  Agreement completed.
2026-03-01 - 1:01:29 PM GMT