

COMPANY REGISTRATION NUMBER: 14191150

CHARITY REGISTRATION NUMBER: 1205146

**The Pike Star Foundation
Company Limited by Guarantee
Unaudited Financial Statements
30 June 2024**

BURGESS HODGSON LLP

Chartered accountants
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

The Pike Star Foundation
Company Limited by Guarantee
Financial Statements
Year ended 30 June 2024

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The Pike Star Foundation
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 30 June 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2024.

Chair's report

The Trustees present their annual report together with the financial statements of the Charity. The Charity was incorporated on 23 June 2022 and as such the comparatives to these financial statements present the period 23 June 2022 to 30 June 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Reference and administrative details

Registered charity name The Pike Star Foundation

Charity registration number 1205146

Company registration number 14191150

Principal office and registered office 71 New Dover Road
Canterbury
CT1 3DZ
England

The trustees

S F Butt
A M Cowley
H J Cowley
S A Twort

Independent examiner Matthew Sutton FCA
Camburgh House
27 New Dover Road
Canterbury
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CT1 3DN

The Pike Star Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2024

Structure, governance and management

a. Constitution

The Pike Star Foundation is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

Trustees are appointed and retire in accordance with the requirements of the Articles of Association. In selecting new individuals for appointment as Charity Trustees, the Charity will have regard to skills, knowledge and experience needed for an effective administration of the Charity.

Objectives and activities

a. Policies and objectives

The Pike Star Foundation seeks to make grants to both individuals and organisations, specifically those for animal welfare and women.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the Charity

This year the charity provided funding to two projects, each run by a registered charity, which fall within its objectives:

A grant to The Lord Whiskey Sanctuary

The Lord Whiskey Sanctuary provides sanctuary to animals who become homeless or who have been injured or abused, and vital veterinary care to people on low-incomes. The grant funded diagnostic equipment for the Sanctuary.

A grant to Sussex Pathways

The Charity is a criminal justice charity who work within prisons and communities with the aim of reducing offending behaviours and to promote ex-offenders to make positive life choices. This grant helped to fund a project to support female offenders leaving the prison system.

The Pike Star Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2024

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees aim to hold reserves to cover the costs of operating the Charity for 6 months. Given the grant making nature of the charity and as administrative costs are currently very low this has comfortably been met during the year, with adequate funds held to cover any grant opportunities should any arise which fit well with the charity's objectives. The Trustees will continue to review the reserves policy in line with the charity's future aims.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

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

S F Butt
Trustee

The Pike Star Foundation

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Pike Star Foundation

Year ended 30 June 2024

I report to the trustees on my examination of the financial statements of The Pike Star Foundation ('the charity') for the year ended 30 June 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Matthew Sutton FCA
Independent Examiner

Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

The Pike Star Foundation
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 30 June 2024

		Year to 30 Jun 24		Period from 23 Jun 22 to 30 Jun 23
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	5	163,890	163,890	160,000
Total income		<u>163,890</u>	<u>163,890</u>	<u>160,000</u>
Expenditure				
Expenditure on charitable activities	6,7	130,238	130,238	93,444
Total expenditure		<u>130,238</u>	<u>130,238</u>	<u>93,444</u>
Net income and net movement in funds		<u>33,652</u>	<u>33,652</u>	<u>66,556</u>
Reconciliation of funds				
Total funds brought forward		66,556	66,556	—
Total funds carried forward		<u>100,208</u>	<u>100,208</u>	<u>66,556</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 7 to 12 form part of these financial statements.

The Pike Star Foundation
Company Limited by Guarantee
Statement of Financial Position
30 June 2024

	Note	2024 £	2023 £
Current assets			
Debtors	13	18,890	—
Cash at bank and in hand		83,178	70,000
		<u>102,068</u>	<u>70,000</u>
Creditors: amounts falling due within one year	14	<u>1,860</u>	<u>3,444</u>
Net current assets		<u>100,208</u>	<u>66,556</u>
Total assets less current liabilities		<u>100,208</u>	<u>66,556</u>
Net assets		<u>100,208</u>	<u>66,556</u>
Funds of the charity			
Unrestricted funds		<u>100,208</u>	<u>66,556</u>
Total charity funds	15	<u>100,208</u>	<u>66,556</u>

For the year ending 30 June 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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

S F Butt
Chair

The notes on pages 7 to 12 form part of these financial statements.

The Pike Star Foundation
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 30 June 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 71 New Dover Road, Canterbury, CT1 3DZ, England.

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 Companies Act 2006.

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 measures at fair value through income or expenditure.

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

The Pike Star Foundation meets the definition of a public benefit entity under FRS 102.

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. 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.

Fund accounting

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

The Pike Star Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 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.

The Pike Star Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

3. Accounting policies *(continued)*

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 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.

4. Limited by guarantee

The company is a company limited by guarantee. The members of the company are the Trustees named on Page 1. In the event of the company being wound up, the liability in respect of the guarantee is £10 per member of the company.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	163,890	163,890	160,000	160,000

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Charitable activity - Grant making	127,000	127,000	90,000	90,000
Support costs	3,238	3,238	3,444	3,444
	<u>130,238</u>	<u>130,238</u>	<u>93,444</u>	<u>93,444</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024 £	Total fund 2023 £
Charitable activity - Grant making	127,000	1,414	128,414	91,584
Governance costs	—	1,824	1,824	1,860
	<u>127,000</u>	<u>3,238</u>	<u>130,238</u>	<u>93,444</u>

The Pike Star Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

8. Analysis of support costs

	Support costs	Total 2024	Total 2023
	£	£	£
General office	1,414	1,414	1,584
Governance costs	1,824	1,824	1,860
	<u>3,238</u>	<u>3,238</u>	<u>3,444</u>

9. Analysis of grants

	Year to 30 Jun 24 £	Period from 23 Jun 22 to 30 Jun 23 £
Grants to institutions		
Angels 4 Dogs	3,000	—
Caring All Together	10,000	—
Dogs on the Street	10,000	—
Hands of Hope	36,000	—
Hockley Ferret Rescue	1,000	—
Home-Start Ashford	5,000	—
Kent Kindness	7,000	—
The Lord Whisky Sanctuary	1,000	60,000
Pneuma Church	10,000	—
Sussex Pathways	32,500	30,000
The Flower Bank	5,000	—
Vetshack Ltd	1,500	—
Zarach	5,000	—
	<u>127,000</u>	<u>90,000</u>
Total grants	<u>127,000</u>	<u>90,000</u>

10. Independent examination fees

	Year to 30 Jun 24 £	Period from 23 Jun 22 to 30 Jun 23 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,824</u>	<u>1,860</u>

11. Staff costs

The average head count of employees during the year was 4 (2023: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Number of staff	<u>4</u>	<u>4</u>

The Pike Star Foundation
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 June 2024

11. Staff costs *(continued)*

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

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees in the current or prior year.

13. Debtors

	2024	2023
	£	£
Prepayments and accrued income	<u>18,890</u>	<u>—</u>

14. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<u>1,860</u>	<u>3,444</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 July 2023	Income	Expenditure	At 30 June 2024
	£	£	£	£
General funds	<u>66,556</u>	<u>163,890</u>	<u>(130,238)</u>	<u>100,208</u>

	At 23 June 2022	Income	Expenditure	At 30 June 2023
	£	£	£	£
General funds	<u>—</u>	<u>160,000</u>	<u>(93,444)</u>	<u>66,556</u>

The Pike Star Foundation
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 June 2024

16. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	2024 £
Current assets	102,068	102,068
Creditors less than 1 year	(1,860)	(1,860)
Net assets	<u>100,208</u>	<u>100,208</u>

	Unrestricted Funds	Total Funds
	£	2023 £
Current assets	70,000	70,000
Creditors less than 1 year	(3,444)	(3,444)
Net assets	<u>66,556</u>	<u>66,556</u>