

# THE VEGETARIAN CHARITY

England & Wales · Charity number 294767

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1986-07-02

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 28 Meadow Bank  
Manchester  
M21 8EE

**Phone** 07792277416

**Email** [grantssecretary@vegetariancharity.org.uk](mailto:grantssecretary@vegetariancharity.org.uk)

**Website** [www.vegetariancharity.org.uk](http://www.vegetariancharity.org.uk)

## Activities

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**Objects:** (A) TO RELIEVE POVERTY AND SICKNESS AMONGST CHILDREN AND YOUNG PERSONS UP TO AND INCLUDING THE AGE OF 25 WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS AND WHO ARE VEGETARIAN OR VEGAN. (B) TO EDUCATE CHILDREN AND YOUNG PERSONS UP TO AND INCLUDING THE AGE OF 25 YEARS IN THE PRINCIPLES OF VEGETARIANISM.

**Activities:** To relieve poverty and sickness amongst children and young persons up to the age of 25 who are in conditions of need, hardship or distress, and who are vegetarians or vegans. To educate children and young persons in the principles of vegetarianism.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

## Geography

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- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£67,898	£40,028	-	-
2024-03-31	£442,971	£29,583	-	-
2023-03-31	£30,690	£32,563	-	-
2022-03-31	£30,125	£41,318	-	-
2021-03-31	£23,177	£34,702	-	-

## Trustees

Name	Role	Appointed
<b>Eve Crump</b>	Chair	2020-05-11
ANNA PATTENDEN		
KATHRYN MURIEL LEE		
Paul Howard		2022-10-15
Simon Brasch		2021-01-21
Stephen James Collins		2018-10-13
Susan Lenihan		
Tony Mackrell		2024-10-12

**THE VEGETARIAN CHARITY**

England & Wales - Charity number 294767

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# Accounts

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Charity registration number: 294767

# The Vegetarian Charity

Annual Report and Financial Statements

for the Year Ended 31 March 2024

# **The Vegetarian Charity**

## **Contents (continued)**

Reference and Administrative Details	1
Trustees' Report	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 15

# **The Vegetarian Charity**

## **Reference and Administrative Details**

**Trustees**

Susy Lenihan

James Hickey

Eve Crump

Anna Pattenden

Kathy Lee

Stephen James Collins

Simon Brasch

Paul Howard

**Charity Registration Number**

294767

**Principal Office**

31 Lillybrook Estate  
Lyneham  
Wilts  
SN15 4AA

**Independent Examiner**

Daryl Denson ACMA  
VAST  
The Dudson Centre  
Hope Street  
Hanley  
ST1 5DD

# The Vegetarian Charity

## Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2024.

### **Objectives and activities**

#### *Objects and aims*

To relieve poverty and sickness amongst children and young persons up to and including the age of 25 who are in conditions of need, hardship or distress and who are vegetarian or vegan.

To educate children and young persons up to and including the age of 25 in the principles of vegetarianism.

#### *Objectives, strategies and activities*

The charity uses its investment portfolio to fund grants to applicants. The applicants must satisfy the conditions and may be individuals or organisations.

#### *Public benefit*

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### *Grant making policies*

All trustees review and contribute to the decision making of grants. If a final decision is required the chair will have the casting vote.

#### *Use of volunteers*

All trustees are volunteers.

### **Financial review**

#### *Policy on reserves*

Bank reserves are held for working capital. The investment portfolio is held to generate income from capital increases and investment income.

At the period end free reserves stood at £18,681 (2023: £16,242) with £1,554,768 (2023: £1,143,819) held in the investment portfolio.

#### *Principal funding sources*

The investment portfolio generates income from capital increases and investment income.

#### *Investment policy and objectives*

The investment policy is agreed and regularly reviewed with Brewin Dolphin, the investment management company.

### **Structure, governance and management**

#### *Nature of governing document*

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity. The trust was registered on 2 July 1986.

## **The Vegetarian Charity**

### **Trustees' Report (continued)**

#### ***Recruitment and appointment of trustees***

New potential trustees are interviewed by up to three trustees and they review CVs to determine the suitability of skills, expertise, personality fit with the charity's needs.

#### ***Organisational structure***

The trustees are appointed by the Board of Trustees and serve for three years after which they must put themselves forward for re-appointment. The trustees hold at least two ordinary meetings each calendar year and additional meetings may be held when necessary.

The annual report was approved by the trustees of the charity on ..... and signed on its behalf by:

.....  
Kathy Lee  
Trustee

# The Vegetarian Charity

## Independent Examiner's Report to the trustees of The Vegetarian Charity

I report to the trustees on my examination of the accounts of The Vegetarian Charity for the year ended 31 March 2024.

### Responsibilities and basis of report

As the charity trustees of The Vegetarian Charity 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 The Vegetarian Charity's accounts 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 Vegetarian Charity 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 accounting 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.

.....  
Daryl Denson ACMA

VAST  
The Dudson Centre  
Hope Street  
Hanley  
ST1 5DD

Date:.....

## The Vegetarian Charity

### Statement of Financial Activities for the Year Ended 31 March 2024

	Note	Unrestricted funds £	Total 2024 £
<b>Income and Endowments from:</b>			
Donations and legacies	2	619	619
Investment income	3	31,403	31,403
Total income		<u>32,022</u>	<u>32,022</u>
<b>Expenditure on:</b>			
Charitable activities	4	(29,583)	(29,583)
Total expenditure		(29,583)	(29,583)
Gains/losses on investment assets		410,949	410,949
Net income		<u>413,388</u>	<u>413,388</u>
Net movement in funds		413,388	413,388
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>1,160,061</u>	<u>1,160,061</u>
Total funds carried forward	13	<u>1,573,449</u>	<u>1,573,449</u>
	Note	Unrestricted funds £	Total 2023 £
<b>Income and Endowments from:</b>			
Donations and legacies	2	661	661
Investment income	3	30,029	30,029
Total income		<u>30,690</u>	<u>30,690</u>
<b>Expenditure on:</b>			
Charitable activities	4	(32,563)	(32,563)
Total expenditure		(32,563)	(32,563)
Gains/losses on investment assets		(64,875)	(64,875)
Net expenditure		<u>(66,748)</u>	<u>(66,748)</u>
Net movement in funds		(66,748)	(66,748)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>1,226,809</u>	<u>1,226,809</u>
Total funds carried forward	13	<u>1,160,061</u>	<u>1,160,061</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 13.

The notes on pages 7 to 15 form an integral part of these financial statements.

**The Vegetarian Charity**  
**(Registration number: 294767)**  
**Balance Sheet as at 31 March 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Investments	9	1,554,767	1,143,819
<b>Current assets</b>			
Debtors	10	800	-
Cash at bank and in hand	11	18,404	16,740
		<u>19,204</u>	<u>16,740</u>
<b>Creditors: Amounts falling due within one year</b>	12	<u>(522)</u>	<u>(498)</u>
<b>Net current assets</b>		<u>18,682</u>	<u>16,242</u>
<b>Net assets</b>		<u>1,573,449</u>	<u>1,160,061</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>1,573,449</u>	<u>1,160,061</u>
<b>Total funds</b>	13	<u>1,573,449</u>	<u>1,160,061</u>

The financial statements on pages 5 to 15 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

.....  
Kathy Lee  
Trustee

# The Vegetarian Charity

## Notes to the Financial Statements for the Year Ended 31 March 2024

### 1 Accounting policies

#### Statement of compliance

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

#### Basis of preparation

The Vegetarian Charity meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

#### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

#### Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

#### *Donations and legacies*

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

#### *Investment income*

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

## The Vegetarian Charity

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

#### *Charitable activities*

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### *Grant provisions*

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Research and development**

Research and development expenditure is written off as incurred.

#### **Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## The Vegetarian Charity

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

#### **Financial instruments**

##### *Classification*

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

##### *Recognition and measurement*

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## **The Vegetarian Charity**

### **Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)**

#### ***Investments***

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

#### ***Fair value measurement***

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

## The Vegetarian Charity

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

#### 2 Income from donations and legacies

	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>
Donations and legacies;		
Donations from individuals	619	619
	619	619
	619	619
	<b>Unrestricted funds General £</b>	<b>Total 2023 £</b>
Donations and legacies;		
Donations from individuals	661	661
	661	661
	661	661

#### 3 Investment income

	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>
Income from dividends;		
Dividends receivable from other listed investments	31,250	31,250
Interest receivable and similar income;		
Interest receivable on bank deposits	153	153
	31,403	31,403
	31,403	31,403
	<b>Unrestricted funds General £</b>	<b>Total 2023 £</b>
Income from dividends;		
Dividends receivable from other listed investments	30,000	30,000
Interest receivable and similar income;		
Interest receivable on bank deposits	29	29
	30,029	30,029
	30,029	30,029

## The Vegetarian Charity

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

#### 4 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2024 £
Travel and meeting costs		315	315
Postage and telephone		396	396
Secretarial fees		12,232	12,232
Equipment/Computer maintenance		288	288
Insurance		582	582
Miscellaneous		45	45
Advertising		303	303
Grant funding of activities		14,900	14,900
Governance costs		522	522
		29,583	29,583
		29,583	29,583
		<b>Unrestricted funds General £</b>	<b>Total 2023 £</b>
	Note		
Travel and meeting costs		272	272
Postage and telephone		387	387
Secretarial fees		12,308	12,308
Equipment/Computer maintenance		176	176
Insurance		575	575
Miscellaneous		85	85
Advertising		167	167
Grant funding of activities		18,095	18,095
Governance costs		498	498
		32,563	32,563
		32,563	32,563

## The Vegetarian Charity

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

#### 5 Analysis of governance and support costs

##### Governance costs

	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>
Independent examiner fees		
Examination of the financial statements	522	522
	<u>522</u>	<u>522</u>
	<b>Unrestricted funds General £</b>	<b>Total 2023 £</b>
Independent examiner fees		
Examination of the financial statements	498	498
	<u>498</u>	<u>498</u>

#### 6 Grant-making

##### Analysis of grants

	<b>Grants to individuals</b>	
	<b>2024 £</b>	<b>2023 £</b>
<b>Analysis</b>		
Grants Awarded	<u>19,050</u>	<u>19,050</u>

#### 7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

## The Vegetarian Charity

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

#### 8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 9 Fixed asset investments

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other investments	<u>1,554,767</u>	<u>1,143,819</u>
 <b>Other investments</b>		
	<b>Listed</b>	<b>Total</b>
	<b>investments</b>	<b>£</b>
	<b>£</b>	<b>£</b>
<b>Cost or Valuation</b>		
At 1 April 2023	1,143,819	1,143,819
Revaluation	386,202	386,202
Additions	1,004,292	1,004,292
Disposals	<u>(979,546)</u>	<u>(979,546)</u>
At 31 March 2024	<u>1,554,767</u>	<u>1,554,767</u>
<b>Net book value</b>		
At 31 March 2024	<u>1,554,767</u>	<u>1,554,767</u>
At 31 March 2023	<u>1,143,819</u>	<u>1,143,819</u>

#### 10 Debtors

		<b>2024</b>
		<b>£</b>
Prepayments		<u>800</u>

## The Vegetarian Charity

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

#### 11 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	4,206	1,666
Short-term deposits	14,198	15,074
	18,404	16,740

#### 12 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	522	498
	522	498

#### 13 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>					
General	1,160,061	32,022	(29,280)	410,949	1,573,752
	1,160,061	32,022	(29,280)	410,949	1,573,752

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>					
General	1,226,809	30,690	(32,396)	(64,875)	1,160,228
	1,226,809	30,690	(32,396)	(64,875)	1,160,228

#### 14 Related party transactions

There were no related party transactions in the year.

**THE VEGETARIAN CHARITY**

England & Wales - Charity number 294767

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# Accounts

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Charity registration number: 294767

# The Vegetarian Charity

Annual Report and Financial Statements

for the Year Ended 31 March 2023

# **The Vegetarian Charity**

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# **The Vegetarian Charity**

## **Reference and Administrative Details**

<b>Trustees</b>	Susy Lenihan John Hickey Eve Crump Anna Pattenden Kathy Lee Stephen James Collins Simon Brasch Paul Howard
<b>Charity Registration Number</b>	294767
<b>Principal Office</b>	31 Lillybrook Estate Lyneham Wilts SN15 4AA
<b>Independent Examiner</b>	Daryl Denson ACMA VAST The Dudson Centre Hope Street Hanley ST1 5DD

# The Vegetarian Charity

## Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2023.

### **Objectives and activities**

#### *Objects and aims*

To relieve poverty and sickness amongst children and young persons up to and including the age of 25 who are in conditions of need, hardship or distress and who are vegetarian or vegan.

To educate children and young persons up to and including the age of 25 in the principles of vegetarianism.

#### *Objectives, strategies and activities*

The charity uses its investment portfolio to fund grants to applicants. The applicants must satisfy the conditions and may be individuals or organisations.

The investment strategy was changed due to the Covid pandemic's effects on dividend income which decreased greatly. The portfolio now generates £30,000 per annum from capital and investment income. The charity has a Finance Committee which reviewed the portfolio and strategy with Brewin Dolphin, the wealth management company that manages the Charity's portfolio. The portfolio remains well managed within the charity's vegetarian/vegan ethical constraints.

The portfolio market value decreased by £64,875 from 31st March 2022 to 31st March 2023 and is at £1,143,819 (2022: £1,208,694). The investment income increased by £1,115 during this period. The split over equities and fixed assets is 30%:70% which is agreed between the Finance Committee and Brewin Dolphin, reviewed at annual meetings.

#### *Public benefit*

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### *Grant making policies*

All trustees review and contribute to the decision making of grants. If a final decision is required the chair will have the casting vote.

#### *Use of volunteers*

All trustees are volunteers.

### **Financial review**

#### *Policy on reserves*

Bank reserves are held for working capital. The investment portfolio is held to generate income from capital increases and investment income.

At the period end free reserves stood at £16,242 (2022: £18,115) with £1,143,819 (2022: £1,208,694) held in the investment portfolio.

#### *Principal funding sources*

The investment portfolio generates income from capital increases and investment income.

## **The Vegetarian Charity**

### **Trustees' Report (continued)**

#### ***Investment policy and objectives***

The investment policy is agreed and regularly reviewed with Brewin Dolphin, the investment management company.

#### **Structure, governance and management**

##### ***Nature of governing document***

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity. The trust was registered on 2 July 1986.

##### ***Recruitment and appointment of trustees***

New potential trustees are interviewed by up to three trustees and they review CVs to determine the suitability of skills, expertise, personality fit with the charity's needs.

##### ***Organisational structure***

The trustees are appointed by the Board of Trustees and serve for three years after which they must put themselves forward for re-appointment. The trustees hold at least two ordinary meetings each calendar year and additional meetings may be held when necessary.

The annual report was approved by the trustees of the charity on ..... and signed on its behalf by:

.....  
Kathy Lee  
Trustee

## The Vegetarian Charity

### Independent Examiner's Report to the trustees of The Vegetarian Charity

I report to the trustees on my examination of the accounts of The Vegetarian Charity for the year ended 31 March 2023.

#### Responsibilities and basis of report

As the charity trustees of The Vegetarian Charity 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 The Vegetarian Charity's accounts 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 Vegetarian Charity 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 accounting 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.

.....  
Daryl Denson ACMA

VAST  
The Dudson Centre  
Hope Street  
Hanley  
ST1 5DD

Date:.....

## The Vegetarian Charity

### Statement of Financial Activities for the Year Ended 31 March 2023

	Note	Unrestricted funds £	Total 2023 £
<b>Income and Endowments from:</b>			
Donations and legacies	2	661	661
Investment income	3	30,029	30,029
Total income		<u>30,690</u>	<u>30,690</u>
<b>Expenditure on:</b>			
Charitable activities	4	(32,563)	(32,563)
Total expenditure		(32,563)	(32,563)
Gains/losses on investment assets		(64,875)	(64,875)
Net expenditure		<u>(66,748)</u>	<u>(66,748)</u>
Net movement in funds		(66,748)	(66,748)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>1,226,809</u>	<u>1,226,809</u>
Total funds carried forward	12	<u>1,160,061</u>	<u>1,160,061</u>
	Note	Unrestricted funds £	Total 2022 £
<b>Income and Endowments from:</b>			
Donations and legacies	2	1,211	1,211
Investment income	3	28,914	28,914
Total income		<u>30,125</u>	<u>30,125</u>
<b>Expenditure on:</b>			
Charitable activities	4	(41,318)	(41,318)
Total expenditure		(41,318)	(41,318)
Gains/losses on investment assets		110,589	110,589
Net income		<u>99,396</u>	<u>99,396</u>
Net movement in funds		99,396	99,396
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>1,127,413</u>	<u>1,127,413</u>
Total funds carried forward	12	<u>1,226,809</u>	<u>1,226,809</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 12.

The notes on pages 7 to 14 form an integral part of these financial statements.

**The Vegetarian Charity**  
**(Registration number: 294767)**  
**Balance Sheet as at 31 March 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investments	9	1,143,819	1,208,694
<b>Current assets</b>			
Cash at bank and in hand	10	16,740	18,589
<b>Creditors: Amounts falling due within one year</b>	11	<u>(498)</u>	<u>(474)</u>
<b>Net current assets</b>		<u>16,242</u>	<u>18,115</u>
<b>Net assets</b>		<u>1,160,061</u>	<u>1,226,809</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>1,160,061</u>	<u>1,226,809</u>
<b>Total funds</b>	12	<u>1,160,061</u>	<u>1,226,809</u>

The financial statements on pages 5 to 14 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

.....  
Kathy Lee  
Trustee

# The Vegetarian Charity

## Notes to the Financial Statements for the Year Ended 31 March 2023

### 1 Accounting policies

#### Statement of compliance

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

#### Basis of preparation

The Vegetarian Charity meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

#### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

#### Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

#### *Donations and legacies*

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

#### *Investment income*

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

# The Vegetarian Charity

## Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

### *Charitable activities*

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

### *Grant provisions*

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

### **Research and development**

Research and development expenditure is written off as incurred.

### **Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## The Vegetarian Charity

### Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

#### **Financial instruments**

##### *Classification*

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

##### *Recognition and measurement*

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

##### *Investments*

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

##### *Fair value measurement*

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

## The Vegetarian Charity

### Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

#### 2 Income from donations and legacies

	<b>Unrestricted funds General £</b>	<b>Total 2023 £</b>
Donations and legacies;		
Donations from individuals	661	661
	661	661
	661	661
	<b>Unrestricted funds General £</b>	<b>Total 2022 £</b>
Donations and legacies;		
Donations from individuals	1,211	1,211
	1,211	1,211
	1,211	1,211

#### 3 Investment income

	<b>Unrestricted funds General £</b>	<b>Total 2023 £</b>
Income from dividends;		
Dividends receivable from other listed investments	30,000	30,000
Interest receivable and similar income;		
Interest receivable on bank deposits	29	29
	30,029	30,029
	30,029	30,029
	<b>Unrestricted funds General £</b>	<b>Total 2022 £</b>
Income from dividends;		
Dividends receivable from other listed investments	23,650	23,650
Interest receivable and similar income;		
Interest receivable on bank deposits	2	2
Other interest receivable	5,262	5,262
	28,914	28,914
	28,914	28,914

## The Vegetarian Charity

### Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

#### 4 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2023 £
Travel and meeting costs		272	272
Postage and telephone		387	387
Secretarial fees		12,308	12,308
Equipment/Computer maintenance		176	176
Insurance		575	575
Miscellaneous		85	85
Advertising		167	167
Grant funding of activities		18,095	18,095
Governance costs		498	498
		32,563	32,563
		32,563	32,563
	Note	Unrestricted funds General £	Total 2022 £
Investment management fees		8,684	8,684
Travel and meeting costs		144	144
Postage and telephone		387	387
Secretarial fees		12,058	12,058
Insurance		550	550
Miscellaneous		521	521
Grant funding of activities		18,500	18,500
Governance costs		474	474
		41,318	41,318
		41,318	41,318

## The Vegetarian Charity

### Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

#### 5 Analysis of governance and support costs

##### Governance costs

	<b>Unrestricted funds General £</b>	<b>Total 2023 £</b>
Independent examiner fees		
Examination of the financial statements	498	498
	<u>498</u>	<u>498</u>
	<b>Unrestricted funds General £</b>	<b>Total 2022 £</b>
Independent examiner fees		
Examination of the financial statements	474	474
	<u>474</u>	<u>474</u>

#### 6 Grant-making

##### Analysis of grants

	<b>Grants to individuals</b>	
	<b>2023 £</b>	<b>2022 £</b>
<b>Analysis</b>		
Grants Awarded	<u>19,050</u>	<u>19,050</u>

#### 7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

## The Vegetarian Charity

### Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

#### 8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 9 Fixed asset investments

	2023 £	2022 £
Other investments	1,143,819	1,208,694
 <b>Other investments</b>		
	Listed investments £	Total £
<b>Cost or Valuation</b>		
At 1 April 2022	1,208,694	1,208,694
Revaluation	(93,030)	(93,030)
Additions	350,222	350,222
Disposals	(322,067)	(322,067)
At 31 March 2023	1,143,819	1,143,819
<b>Net book value</b>		
At 31 March 2023	1,143,819	1,143,819
At 31 March 2022	1,208,694	1,208,694

At the year end £1,099,368 (2022: £1,124,525) was held in listed investments and £44,051 (2022: £84,169) in cash.

## The Vegetarian Charity

### Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

#### 10 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	1,666	3,544
Short-term deposits	15,074	15,045
	16,740	18,589

#### 11 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	498	474
	498	474

#### 12 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>					
General	1,226,809	30,690	(32,396)	(64,875)	1,160,228
	1,226,809	30,690	(32,396)	(64,875)	1,160,228

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>					
General	1,127,413	30,125	(41,318)	110,589	1,226,809
	1,127,413	30,125	(41,318)	110,589	1,226,809

#### 13 Related party transactions

There were no related party transactions in the year.