**REGISTERED COMPANY NUMBER: 04994772 (Scotland)**
**REGISTERED CHARITY NUMBER: SC039806**

# Report of the Trustees and

# Unaudited Financial Statements for the Year Ended 31 March 2026

# for

# European Squirrel Initiative

Helen Sida Chartered Accountants
Bramble Cottage
Middle Road
Denton
Harleston
Norfolk
IP20 0AJ

European Squirrel Initiative

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for the Year Ended 31 March 2026


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European Squirrel Initiative

Report of the Trustees
for the Year Ended 31 March 2026

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2026. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## ACHIEVEMENTS AND PERFORMANCE

### Charitable activities

The activity of the charity is the promotion of research and habitat preservation to promote the Red Squirrel population.

## FINANCIAL REVIEW

### Principal funding sources

During the period under review a grant of £100,000 was received to general funds from The Golden Bottle Trust a charity funded by Hoare's Bank.

### Reserves policy

The trustees have agreed a policy that three month operating reserves is desirable current unrestricted reserves meet this requirement.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

## REFERENCE AND ADMINISTRATIVE DETAILS

### Registered Company number

04994772 (Scotland)

### Registered Charity number

SC039806

### Registered office

Henstead Old Rectory
Hulver Road
Henstead
Beccles
Suffolk
NR34 7LA

European Squirrel Initiative

Report of the Trustees
for the Year Ended 31 March 2026

**Trustees**
G Taylor
J C F Dutton
G N Farr
A Falcon
J Wilding

**Company Secretary**
A Kendall

**Independent Examiner**
Helen Sida Chartered Accountants
Helen Sida Chartered Accountants
Bramble Cottage
Middle Road
Denton
Harleston
Norfolk
IP20 0AJ

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on ....19 June 2026.... and signed on its behalf by:

.....
A Falcon - Trustee

**Independent examiner's report to the trustees of European Squirrel Initiative ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2026.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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 Report to the Trustees of
European Squirrel Initiative

**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 Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.

Helen Sida Chartered Accountants
The Institute of Chartered Accountants in England and Wales

Helen Sida Chartered Accountants
Bramble Cottage
Middle Road
Denton
Harleston
Norfolk
IP20 0AJ

Date: .....

European Squirrel Initiative

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2026

| | Notes | Unrestricted fund £ | Restricted fund £ | **31.3.26 Total funds £** | 31.3.25 Total funds £ |
|---|---|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM** | | | | | |
| Donations and legacies | | **142,213** | - | **142,213** | 31,071 |
| Other trading activities | 2 | **7,230** | - | **7,230** | 3,620 |
| Investment income | 3 | **1,370** | - | **1,370** | - |
| **Total** | | **150,813** | - | **150,813** | 34,691 |
| **EXPENDITURE ON** | | | | | |
| Raising funds | | **13,240** | - | **13,240** | 11,520 |
| **Charitable activities** | | | | | |
| General activity | | **18,894** | - | **18,894** | 15,825 |
| **Total** | | **32,134** | - | **32,134** | 27,345 |
| **NET INCOME** | | **118,679** | - | **118,679** | 7,346 |
| **RECONCILIATION OF FUNDS** | | | | | |
| Total funds brought forward | | **60,113** | - | **60,113** | 52,767 |
| **TOTAL FUNDS CARRIED FORWARD** | | **178,792** | - | **178,792** | 60,113 |

The notes form part of these financial statements

European Squirrel Initiative

Balance Sheet
31 March 2026

| | Notes | Unrestricted fund £ | Restricted fund £ | **31.3.26 Total funds £** | 31.3.25 Total funds £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 8 | **265** | - | **265** | 294 |
| Investments | 9 | **35,830** | - | **35,830** | 36,766 |
| | | **36,095** | - | **36,095** | 37,060 |
| **CURRENT ASSETS** | | | | | |
| Cash at bank | | **142,698** | - | **142,698** | 23,053 |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 10 | **(1)** | - | **(1)** | - |
| **NET CURRENT ASSETS** | | **142,697** | - | **142,697** | 23,053 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | **178,792** | - | **178,792** | 60,113 |
| **NET ASSETS** | | **178,792** | - | **178,792** | 60,113 |
| **FUNDS** | 11 | | | | |
| Unrestricted funds | | | | **178,792** | 60,113 |
| **TOTAL FUNDS** | | | | **178,792** | 60,113 |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2026.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2026 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements



continued...

Balance Sheet - continued
31 March 2026

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

The financial statements were approved by the Board of Trustees and authorised for issue on 16 June 2026 and were signed on its behalf by:

.....
A Falcon - Trustee

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Income**
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

Computer equipment - at varying rates on cost

**Taxation**
The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.


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## 1. ACCOUNTING POLICIES - continued

**Pension costs and other post-retirement benefits**
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

## 2. OTHER TRADING ACTIVITIES

| | **31.3.26** | 31.3.25 |
|---|---|---|
| | **£** | £ |
| Grey ecology | **-** | 300 |
| Red squirrel ecology | **-** | 265 |
| Increase/(decrease) in portfolio valuation | **7,230** | 3,055 |
| | **7,230** | 3,620 |

## 3. INVESTMENT INCOME

| | **31.3.26** | 31.3.25 |
|---|---|---|
| | **£** | £ |
| Other fixed asset invest - FII | **1,078** | - |
| Interest receivable - trading | **292** | - |
| | **1,370** | - |

## 4. NET INCOME/(EXPENDITURE)

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

| | **31.3.26** | 31.3.25 |
|---|---|---|
| | **£** | £ |
| Depreciation - owned assets | **29** | - |


continued...

## 5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2026 nor for the year ended 31 March 2025.

**Trustees' expenses**

G Taylor a trustee received £1,020.84 as reimbursement of expenses incurred in his capacity as a trustee.

## 6. STAFF COSTS

No employee was paid more than £60,000 in the year. G Taylor received expenses of £1,020.84 relating to travel and accommodation incurred in his duties as a trustee. Payments for services given are shown in the related parties note.

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

| | **31.3.26** | 31.3.25 |
|---|---|---|
| Administration | **1** | 1 |
| Fundraising | **1** | 1 |
| | **2** | 2 |

No emoluments exceeding £60,000 were paid to any individual employee.

## 7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted fund £ | Total funds £ |
|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM** | | | |
| Donations and legacies | 31,071 | - | 31,071 |
| Other trading activities | 3,620 | - | 3,620 |
| **Total** | 34,691 | - | 34,691 |
| **EXPENDITURE ON** | | | |
| Raising funds | 11,520 | - | 11,520 |
| **Charitable activities** | | | |
| General activity | 15,825 | - | 15,825 |



continued...

## 7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted fund £ | Restricted fund £ | Total funds £ |
|---|---|---|---|
| **Total** | 27,345 | - | 27,345 |
| **NET INCOME** | 7,346 | - | 7,346 |
| **RECONCILIATION OF FUNDS** | | | |
| Total funds brought forward | 52,767 | - | 52,767 |
| **TOTAL FUNDS CARRIED FORWARD** | 60,113 | - | 60,113 |

## 8. TANGIBLE FIXED ASSETS

| | Computer equipment £ |
|---|---|
| **COST** | |
| At 1 April 2025 and 31 March 2026 | **294** |
| **DEPRECIATION** | |
| Charge for year | **29** |
| **NET BOOK VALUE** | |
| At 31 March 2026 | **265** |
| At 31 March 2025 | 294 |



continued...

## 9. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|---|---|
| **MARKET VALUE** | |
| At 1 April 2025 | **36,766** |
| Impairments | **(936)** |
| At 31 March 2026 | **35,830** |
| **NET BOOK VALUE** | |
| At 31 March 2026 | **35,830** |
| At 31 March 2025 | 36,766 |

There were no investment assets outside the UK.

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

| | **31.3.26** | 31.3.25 |
|---|---|---|
| | **£** | £ |
| Trade creditors | **1** | - |

## 11. MOVEMENT IN FUNDS

| | At 1.4.25 £ | Net movement in funds £ | At 31.3.26 £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | **60,113** | **118,679** | **178,792** |
| **TOTAL FUNDS** | **60,113** | **118,679** | **178,792** |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | **150,813** | **(32,134)** | **118,679** |
| **TOTAL FUNDS** | **150,813** | **(32,134)** | **118,679** |



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## 11. MOVEMENT IN FUNDS - continued

### Comparatives for movement in funds

| | At 1.4.24 £ | Net movement in funds £ | At 31.3.25 £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 52,767 | 7,346 | 60,113 |
| **TOTAL FUNDS** | 52,767 | 7,346 | 60,113 |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 34,691 | (27,345) | 7,346 |
| **TOTAL FUNDS** | 34,691 | (27,345) | 7,346 |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.4.24 £ | Net movement in funds £ | At 31.3.26 £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 52,767 | 126,025 | 178,792 |
| **TOTAL FUNDS** | 52,767 | 126,025 | 178,792 |



continued...

## 11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 185,504 | (59,479) | 126,025 |
| **TOTAL FUNDS** | 185,504 | (59,479) | 126,025 |

## 12. RELATED PARTY DISCLOSURES

During the year the sum of £13,500 was paid to A T Kendall an officer of the charity for professional services comprising £6,050 for media and public relations and £7,450 for administration, the administrator is shown under number of employees.

European Squirrel Initiative

Detailed Statement of Financial Activities
for the Year Ended 31 March 2026

| | 31.3.26<br>£ | 31.3.25<br>£ |
|---|---|---|
| **INCOME AND ENDOWMENTS** | | |
| **Donations and legacies** | | |
| Gifts | **(1)** | 1 |
| Donations | **41,764** | 31,033 |
| Legacies | **200** | - |
| Grants | **100,000** | - |
| Books and newsletter | **250** | 37 |
| | **142,213** | 31,071 |
| **Other trading activities** | | |
| Grey ecology | **-** | 300 |
| Red squirrel ecology | **-** | 265 |
| Increase/(decrease) in portfolio valuation | **7,230** | 3,055 |
| | **7,230** | 3,620 |
| **Investment income** | | |
| Other fixed asset invest - FII | **1,078** | - |
| Interest receivable - trading | **292** | - |
| | **1,370** | - |
| **Total incoming resources** | **150,813** | 34,691 |
| **EXPENDITURE** | | |
| **Raising donations and legacies** | | |
| Wages | **11,520** | 11,520 |
| Pensions | **1,720** | - |
| | **13,240** | 11,520 |
| **Charitable activities** | | |
| Postage and stationery | **-** | 108 |
| Research grant | **-** | 55 |
| Carried forward | **-** | 163 |

European Squirrel Initiative

Detailed Statement of Financial Activities
for the Year Ended 31 March 2026

| | 31.3.26 | 31.3.25 |
|---|---|---|
| | £ | £ |
| **Charitable activities** | | |
| Brought forward | - | 163 |
| Administration | **7,450** | 5,650 |
| Travel | **1,021** | 389 |
| Meeting expenses | **76** | 151 |
| Subscriptions | **324** | 90 |
| | **8,871** | 6,443 |
| **Support costs** | | |
| **Management** | | |
| Publicity & representation | **6,130** | 7,880 |
| Advertising | - | 301 |
| | **6,130** | 8,181 |
| **Finance** | | |
| Depreciation of tangible fixed assets | **29** | - |
| **Other** | | |
| Accountancy | **1,008** | 288 |
| Squirrel newsletter | **2,856** | 913 |
| | **3,864** | 1,201 |
| Total resources expended | **32,134** | 27,345 |
| **Net income** | **118,679** | 7,346 |