

Charity Number
1180023
Company Number
11377929

Rickard Cats Company Limited
Report and Financial Statements
for the period ended
31 December 2018

Alan S Kindred
Chartered Accountants



RICKARD CATS COMPANY LIMITED

Directors

Mr J T Dean
Mrs J Baker
Mrs V L Dean
Mrs P J Anderson

Accountants

Alan S Kindred
Chartered Accountants
Normans Corner
41 Church Lane
Fulbourn
Cambridge
CB21 5EP

Bankers

NatWest Bank
St Andrew's Street Branch
56 St Andrews Street
Cambridge
CB2 3DA

Registered office

Fox Hill Lodge
Great Shelford
Cambridge
CB22 5AN

Charity number

295333

Company number

11377929

RICKARD CATS COMPANY LIMITED

Directors Report Period ended 31 December 2018

The directors have pleasure in presenting their report and accounts of the charity for the first period ending 31 December 2018. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the Companies Act 2006, the Charities Act 2011 and 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 published on 16 July 2014.

Reference and administration details

Reference and administration details are shown in the schedule of members of the board and professional advisers on page 1 of the accounts

Directors

The directors who served during the period were as follows:

Mr J T Dean

Mrs J Baker

Mrs V L Dean

Mrs P J Anderson

Structure and Governance and Management

Settlor

Miss Maria Susan Rickard (deceased 21 December 2007)

Legal Status

Rickard Cats Company Limited company registration 11377929 is a registered charity, number 1180023.

It was incorporated on 23 May 2018 and activity commenced 1 July 2018.

The company is limited by guarantee and has charitable status. The charity is a Public Benefit Entity.

Organisational structure

The day to day management of the charity is carried out by Mr J T Dean. The directors determine the general policy of the charity and make the major decisions.

Risk Management

The directors implemented a risk management system which enabled them to evaluate and monitor any risks brought to their attention and to allow them to mitigate any risks, which may otherwise prevent them from achieving their objectives, and to comply with SORP 2005.

Appointment of directors

Vested in continuing directors. There should be a minimum of three directors. When a vacancy becomes available potential directors will be interviewed and voted on at the next directors meeting.

Objectives and activities

The main object of the charity is that income, with the power to resort to capital, is paid to charities for the purpose of preventing cruelty to and relief of suffering among cats anywhere in the world.

Income may be accumulated and invested in the name of the company, for such a period as is allowed by law.

The directors consider applications from charities, and seek out charities that fit the objectives of the trust, and make donations based upon their judgement of the merits of each case.

In the exercise of our powers to that end we have paid due regard to the published guidance from the Charity Commission on the operation of the Public Benefits requirement under the Charities Act 2011.

RICKARD CATS COMPANY LIMITED

Directors Report Period ended 31 December 2018

Achievements and performance

The investment properties are rented out generating rental income for the period of £2,960. Repairs to properties amounted to £14,316 and management charges of £9,865 were incurred in respect of these properties.

The charity also holds investments in UK equities and fixed interest loan stock. These generated income of £12,778.

Donations of £6,300 were paid during the period and administration costs of £15,251 were incurred. The trustees do not envisage any change in the coming year to the charity's investment or donation policies.

Financial Review

The net surplus for the period was £34,073. Total income amounted to £15,801. Total expenditure for the period amounted to £50,065. Gains on revaluation of investments amounted to £67,585. Gains on the sale of investments amounted to £752.

Reserves and investment policy

At the end of the period the charity had reserves of £1,634,504. The policy is to regard the legacies received as part of the capital of the trust, and to distribute the income of the trust annually.

Plans for the future periods

To continue donating to charities for the purpose of preventing cruelty to and relief of suffering among cats anywhere in the world.

The renovation of an investment property is complete and the property has now been re-let.

The charity has entered into a joint venture with Rickard Animals Company Limited to develop a jointly owned property at Rickard Court. It is envisaged that the development will ultimately provide substantial rental income in excess of £160,000pa. Planning has been granted and building work commenced. Further costs of £2,400,000 are expected and funds of approximately £900,000 will need to be raised to complete the project.

At the balance sheet date, each charity had incurred development costs relating to the venture of £107,341. Rickard Cats Company Limited was incorporated on 23 May 2018. Miss Maria Susan Rickard Cats Charity ceased on 30 June 2018 and all the assets and liabilities were transferred to Rickard Cats Company Limited which commenced activities on 1 July 2018.

RICKARD CATS COMPANY LIMITED

Directors Report Period ended 31 December 2018

Responsibilities of the directors

The charity's directors are responsible for preparing the Directors Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these accounts, the directors are required to :

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP,
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations, and the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the charity and financial information included on the charities website in accordance with the legislation in the United Kingdom governing the preparation and dissemination of the financial statements.

Small company provisions

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

This report was approved by the board on 24.09.....2019 and signed on its behalf.



.....
Mr J T Dean

RICKARD CATS COMPANY LIMITED

Independent examiner's report to the directors of Rickard Cats Company Limited

We report on the accounts of the Charity for the period ended 31 December 2018, which are set out on pages six to twelve.

Respective responsibilities of trustees and examiner

The charity's trustees(who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the Companies Act 2006.

It is our responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- satisfy ourselves that the accounts are not required to be audited under Part 16 of the 2006 Act to state whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention which gives us reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements under section 396 of the Companies Act 2006 other than any requirements that the accounts give a 'true and fair view' and the accounts have been prepared in accordance with the Charities SORP (FRS 102) have not been met.


.....
Alan S Kindred
Chartered Accountants

24.9.2019

Normans Corner
41 Church Lane
Fulbourn
Cambridgeshire
CB21 5EP

RICKARD CATS COMPANY LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
period ended 31 December 2018

UNRESTRICTED FUNDS	NOTES	£	2018 £
Income			
Income from investments	2		15,801
TOTAL INCOME AND ENDOWMENTS			<u>15,801</u>
EXPENDITURE			
Expenditure on raising funds	3	28,514	
Charitable activities	4	6,300	
Other	5	15,251	
TOTAL EXPENDITURE		<u></u>	(50,065)
NET GAINS/(LOSSES) ON INVESTMENTS	7		68,337
NET INCOME (EXPENDITURE)			<u>34,073</u>
RECONCILIATION OF FUNDS			
Transfer from Miss Maria Susan Rickard Cats Charity at 1 July 2018			1,600,431
TOTAL FUNDS CARRIED FORWARD			<u><u>1,634,504</u></u>

RICKARD CATS COMPANY LIMITED

**BALANCE SHEET
as at 31 December 2018**

		<u>UNRESTRICTED FUNDS</u>	
	NOTES	£	2018 £
FIXED ASSETS			
Investments	8		1,502,491
CURRENT ASSETS			
Debtors	9	115,875	
Cash at bank & in hand		139,061	
		<u>254,936</u>	
CREDITORS: amounts falling due within one year			
Creditors and accruals	10	<u>122,923</u>	
NET CURRENT ASSETS			132,013
NET ASSETS			<u><u>1,634,504</u></u>
FUNDS OF THE CHARITY			
Unrestricted Funds:	11		
- Income reserve	12		1,348,929
- Revaluation reserve	12		285,575
			<u><u>1,634,504</u></u>

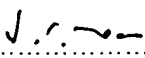
The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of there Companies Act 2006 with respect to the accounting records and the preparation of the accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

These accounts were approved by the directors on the 24.09.2019 and are signed on their behalf by:


.....
Mr J T Dean

RICKARD CATS COMPANY LIMITED

Notes to the Financial Statements for the period ended 31 December 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

In preparing these accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS102 a restatement of comparative items was needed. No restatements were required. In accordance with the requirements of FRS 102 a reconciliation of opening balances and net income/(expenditure) for the year is provided with the net income/(expenditure) under previous GAAP adjusted for the presentation of investment gains/(losses) as a component of reported income.

The accounts have been prepared to give a true and fair view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. The departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

There are no material uncertainties about the charities ability to continue in operation.

Donations

These are accounted for when received.

Legacies

Entitlement is the earlier of the charity receiving the final estate accounts or the legacy being received.

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is taken to the Statement of Financial Activities. Depreciation is not provided on investment property.

Investments

Investments in UK equities and fixed interest loan stock are included in the accounts at market value. Any unrealised and realised gains and losses on these investments during the year are taken to the Statement of Financial Activities.

RICKARD CATS COMPANY LIMITED

Notes to the Financial Statements for the period ended 31 December 2018

1 Accounting policies continued

Value added tax

The charity is classed as exempt for the purpose of value added tax, it is unable to reclaim the value added tax which it suffers on its purchases. Expenditure in these accounts is therefore shown inclusive of value added tax.

Taxation

No provision has been made for corporation tax as the charity is exempt.

Employee expenses

The Charity does not have any employees

Debtors

Trade and other debtors are recognised as the Charity is entitled to receive the funds.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

2 Investment Income	Unrestricted funds	Total Funds 2018
	£	£
Rental income	2,960	2,960
Dividends received	12,778	12,778
Bank interest receivable	63	63
	<u>15,801</u>	<u>15,801</u>

Operating leases

Total future minimum rents receivable are as follows

	£
Amounts due within one year	5,920

RICKARD CATS COMPANY LIMITED

Notes to the Financial Statements for the period ended 31 December 2018

3 Costs of raising funds	Unrestricted funds	Total Funds 2018
	£	£
Management charges	9,865	9,865
Legal and professional fees	300	300
Repairs and maintenance	14,316	14,316
Service charge and ground rent	48	48
Insurance	(317)	(317)
Light & heat, rates	4,302	4,302
	<u>28,514</u>	<u>28,514</u>

4 Costs of Charitable Activities by Activity type	Grant Funding Activities	Total Funds 2018
	£	£
Donations payable	<u>6,300</u>	<u>6,300</u>

5 Other costs	Unrestricted funds	Total Funds 2018
	£	£
Accountancy fees	2,100	2,100
Management charges	5,420	5,420
Legal and professional fees	7,551	7,551
Bank charges	20	20
Sundry expenses	160	160
	<u>15,251</u>	<u>15,251</u>

6 Net Incoming resources for the year	2018 £
This is stated after charging: Independent examiners fees	<u>2,100</u>

7 Gains/(losses) on investment assets	Unrestricted funds	Total Funds 2018
Gains/(losses) on sale of investment assets	752	752
Unrealised gain on revaluation of investment properties	<u>67,585</u>	<u>67,585</u>
	<u>68,337</u>	<u>68,337</u>

RICKARD CATS COMPANY LIMITED

Notes to the Financial Statements for the period ended 31 December 2018

8 Investments	2018
	£
Market value as at 1 July 2018	1,542,118
Acquisitions at cost or market value	120,497
Disposals at opening book value	(227,709)
Net gains on revaluations in the period	67,585
Market value as at 31 December 2018	<u>1,502,491</u>

Historical cost as at 31 December 2018	1,216,916
Revaluation reserve	285,575
	<u>1,502,491</u>

Analysis of Investments at 31 December 2018 between funds

	Total Funds
	2018
	£
UK Quoted shares	428,883
Other shares	333,608
	<u>762,491</u>
Other investments	
Freehold investment property	740,000
	<u>1,502,491</u>

The investment properties were valued by Mr A J Dean, a Chartered Surveyor, of H W Dean & Son Limited. Mr A J Dean is the son of Mr J T Dean a director of the charity.

9 Debtors	2018
	£
Trade debtors	8,534
Development costs - Rickard Court	107,341
	<u>115,875</u>

10 Creditors: amounts falling due within one year	
Rickard Animals Company Limited	117,120
Accruals	5,803
	<u>122,923</u>

11 Unrestricted income funds	
Balance at 1 July 2018	1,600,431
Incoming resources	15,801
Outgoing resources	(50,065)
Gains and (Losses)	68,337
Balance at 31 December 2018	<u>1,634,504</u>

RICKARD CATS COMPANY LIMITED

Notes to the Financial Statements for the period ended 31 December 2018

12 Analysis of net assets between funds

	Investments	Net current assets	Total
	£	£	£
Income reserve	1,216,916	132,013	1,348,929
Revaluation reserve	285,575	-	285,575
Total funds	<u>1,502,491</u>	<u>132,013</u>	<u>1,634,504</u>

13 Related parties

During the period management charges of £9,125 were paid to H W Dean and Son Ltd.

Mr A J Dean, the son of Mr J T Dean a director, is the sole director of H W Dean & Son Ltd.

The directors (trustees) have not been paid any remuneration or expenses during the period.

The charity has entered into a joint venture with Rickard Animals Company Limited , a charity with the same directors, to develop a jointly owned property at Rickard Court. At the balance sheet date each charity had incurred development costs relating to the venture of £107,341.

At the period end £117,120 was owed by Rickard Cats Company Limited to Rickard Animals Company Limited.

14 Other information

Rickard Cats Company Limited is a private company limited by guarantee in England.

The directors equally provide guarantee.

Its registered office is:

Fox Hill Lodge
Great Shelford
Cambridge
CB22 5AN