

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2019
for
Shetland Rescue Horse And Pony Sanctuary**

Douglas Fairless Partnership
Seymour Chambers
92 London Road
Liverpool
Merseyside
L3 5NW

Shetland Rescue Horse And Pony Sanctuary

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Shetland Rescue Horse And Pony Sanctuary

Report of the Trustees for the Year Ended 31 December 2019

The trustees present their report with the financial statements of the charity for the year ended 31 December 2019. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are:

The care and protection of horses and ponies, in particular shetland ponies which are in need of care and attention by reason of old age, sickness, maltreatment, neglect, poor circumstances or similar causes.

To meet the needs of not only the animals set out in the objectives but those animals who are suffering in similar circumstances.

To relieve the suffering of the animals brought into the charity's care.

To provide shelter, food and medical care for those animals in the shelter.

ACHIEVEMENT AND PERFORMANCE

The charity had total incoming resources of £29,552 (£2018 - £10,415) in the year. Total resources expended were £42,028 (2018 - £53,969) resulting in a excess expenditure before gains and losses on investments of £12,476 (2018 - £43,554). The charity has fulfilled it's objectives in the period.

FINANCIAL REVIEW

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months expenditure. The committee members considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is unincorporated and is governed by it's constitution dated 9th February 1984.

Organisational structure

The committee members who served during the year were:

S McKenzie

B Rafferty

Efforts are being made to appoint new trustees but in the intervening period the trustee is being supported by professional advisers.

The committee have assessed the major risks to which the charity is exposed to and are satisfied that systems are in place to mitigate them.

The committee have taken due regard to the charity commission requirements on public benefit and are satisfied that the charity meets the criteria.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

514964

Principal address

Ramsbrook Lane
Hale Village
Liverpool
Merseyside
L24 5RP

Trustees

Miss S McKenzie Trustee
B Rafferty

Shetland Rescue Horse And Pony Sanctuary

**Report of the Trustees
for the Year Ended 31 December 2019**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Douglas Fairless Partnership
Seymour Chambers
92 London Road
Liverpool
Merseyside
L3 5NW

Approved by order of the board of trustees on 23/02/2021 and signed on its behalf by:

.....
Miss S McKenzie - Trustee

**Independent Examiner's Report to the Trustees of
Shetland Rescue Horse And Pony Sanctuary**

Independent examiner's report to the trustees of Shetland Rescue Horse And Pony Sanctuary

I report to the charity trustees on my examination of the accounts of Shetland Rescue Horse And Pony Sanctuary (the Trust) for the year ended 31 December 2019.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 Trust 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 applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I 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.

Douglas Fairless Partnership
Seymour Chambers
92 London Road
Liverpool
Merseyside
L3 5NW

Date: 23/02/2021

Shetland Rescue Horse And Pony Sanctuary

**Statement of Financial Activities
for the Year Ended 31 December 2019**

	Notes	Unrestricted fund £	Restricted fund £	31.12.19 Total funds £	31.12.18 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		29,552	-	29,552	10,408
Investment income	2	-	-	-	7
Total		29,552	-	29,552	10,415
EXPENDITURE ON					
Raising funds	3	24,442	-	24,442	31,593
Other		17,586	-	17,586	22,376
Total		42,028	-	42,028	53,969
Net gains/(losses) on investments		53,562	-	53,562	(16,221)
NET INCOME/(EXPENDITURE)		41,086	-	41,086	(59,775)
RECONCILIATION OF FUNDS					
Total funds brought forward		657,075	-	657,075	718,120
TOTAL FUNDS CARRIED FORWARD		698,161	-	698,161	658,345

The notes form part of these financial statements

Shetland Rescue Horse And Pony Sanctuary

Balance Sheet 31 December 2019

	Notes	Unrestricted fund £	Restricted fund £	31.12.19 Total funds £	31.12.18 Total funds £
FIXED ASSETS					
Tangible assets	6	379,239	-	379,239	379,373
Investments	7	572,469	-	572,469	540,690
		<u>951,708</u>	<u>-</u>	<u>951,708</u>	<u>920,063</u>
CURRENT ASSETS					
Cash at bank and in hand		15,002	-	15,002	9,185
CREDITORS					
Amounts falling due within one year	8	(269,873)	-	(269,873)	(272,173)
NET CURRENT ASSETS		<u>(254,871)</u>	<u>-</u>	<u>(254,871)</u>	<u>(262,988)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>696,837</u>	<u>-</u>	<u>696,837</u>	<u>657,075</u>
NET ASSETS		<u>696,837</u>	<u>-</u>	<u>696,837</u>	<u>657,075</u>
FUNDS	10				
Unrestricted funds				696,837	657,075
TOTAL FUNDS				<u>696,837</u>	<u>657,075</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23/02/2021 and were signed on its behalf by:

.....
S McKenzie - Trustee

Shetland Rescue Horse And Pony Sanctuary

Notes to the Financial Statements for the Year Ended 31 December 2019

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

Fixtures and fittings - 10% on reducing balance

Taxation

The charity is exempt from 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.

2. INVESTMENT INCOME

	31.12.19	31.12.18
	£	£
Deposit account interest	-	7
	<u> </u>	<u> </u>

3. RAISING FUNDS

Investment management costs

	31.12.19	31.12.18
	£	£
Portfolio management	6,783	6,280
	<u> </u>	<u> </u>

Shetland Rescue Horse And Pony Sanctuary

Notes to the Financial Statements - continued for the Year Ended 31 December 2019

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2019 nor for the year ended 31 December 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2019 nor for the year ended 31 December 2018.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	10,408	-	10,408
Investment income	7	-	7
Total	10,415	-	10,415
EXPENDITURE ON			
Raising funds	31,593	-	31,593
Other	22,376	-	22,376
Total	53,969	-	53,969
Net gains/(losses) on investments	(16,221)	-	(16,221)
NET INCOME/(EXPENDITURE)	(59,775)	-	(59,775)
RECONCILIATION OF FUNDS			
Total funds brought forward	718,120	-	718,120
TOTAL FUNDS CARRIED FORWARD	658,345	-	658,345

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2019 and 31 December 2019	378,039	1,482	379,521
DEPRECIATION			
At 1 January 2019	-	148	148
Charge for year	-	134	134
At 31 December 2019	-	282	282
NET BOOK VALUE			
At 31 December 2019	378,039	1,200	379,239
At 31 December 2018	378,039	1,334	379,373

Shetland Rescue Horse And Pony Sanctuary

Notes to the Financial Statements - continued for the Year Ended 31 December 2019

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2019	540,690
Disposals	(21,783)
Revaluations	53,562
	<u>572,469</u>
At 31 December 2019	
NET BOOK VALUE	
At 31 December 2019	<u>572,469</u>
At 31 December 2018	<u>540,690</u>

There were no investment assets outside the UK.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Bank loans and overdrafts (see note 9)	994	-
Trade creditors	882	2,339
Taxation and social security	-	381
Other creditors	267,997	269,453
	<u>269,873</u>	<u>272,173</u>

9. LOANS

An analysis of the maturity of loans is given below:

	31.12.19 £	31.12.18 £
Amounts falling due within one year on demand:		
Bank overdraft	994	-
Other loans	266,961	266,961
	<u>267,955</u>	<u>266,961</u>

10. MOVEMENT IN FUNDS

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	657,075	39,762	696,837
TOTAL FUNDS	<u>657,075</u>	<u>39,762</u>	<u>696,837</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	29,552	(43,352)	53,562	39,762
TOTAL FUNDS	<u>29,552</u>	<u>(43,352)</u>	<u>53,562</u>	<u>39,762</u>

Shetland Rescue Horse And Pony Sanctuary

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2019**

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.18 £	Net movement in funds £	At 31.12.18 £
Unrestricted funds			
General fund	718,120	(61,045)	657,075
TOTAL FUNDS	<u>718,120</u>	<u>(61,045)</u>	<u>657,075</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	10,415	(55,239)	(16,221)	(61,045)
TOTAL FUNDS	<u>10,415</u>	<u>(55,239)</u>	<u>(16,221)</u>	<u>(61,045)</u>

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

	At 1.1.18 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	718,120	(21,283)	696,837
TOTAL FUNDS	<u>718,120</u>	<u>(21,283)</u>	<u>696,837</u>

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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	39,967	(98,591)	37,341	(21,283)
TOTAL FUNDS	<u>39,967</u>	<u>(98,591)</u>	<u>37,341</u>	<u>(21,283)</u>

Shetland Rescue Horse And Pony Sanctuary

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2019**

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2019.

Shetland Rescue Horse And Pony Sanctuary

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2019**

	31.12.19 £	31.12.18 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	(1)	2
Donations	7,091	3,787
Legacies	22,462	6,619
	<u>29,552</u>	<u>10,408</u>
Investment income		
Deposit account interest	-	7
	<u>29,552</u>	<u>10,415</u>
Total incoming resources		
	29,552	10,415
EXPENDITURE		
Raising donations and legacies		
Hay & feed	11,671	19,890
Vet fees	5,088	4,223
Direct costs	900	1,200
	<u>17,659</u>	<u>25,313</u>
Investment management costs		
Portfolio management	6,783	6,280
Support costs		
Information technology		
Repairs and renewals	339	3,123
Human resources		
Wages	9,018	14,916
Rent	200	1,351
Sundries	155	151
	<u>9,373</u>	<u>16,418</u>
Other		
Rates and water	5,939	1,222
Insurance	1,675	1,495
Light and heat	127	118
	<u>7,741</u>	<u>2,835</u>
Governance costs		
Fixtures and fittings	133	-
	<u>42,028</u>	<u>53,969</u>
Total resources expended		
	42,028	53,969
Net expenditure before gains and losses	(12,476)	(43,554)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	15,000	35,000
	<u>2,524</u>	<u>(8,554)</u>
Net income/(expenditure)		
	<u>2,524</u>	<u>(8,554)</u>

This page does not form part of the statutory financial statements