

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2021
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

**Contents of the Financial Statements
for the Year Ended 31 December 2021**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10
Detailed Statement of Financial Activities	11

Shetland Rescue Horse And Pony Sanctuary

Report of the Trustees for the Year Ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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 £7,946 (£2020 - £7,570) in the year. Total resources expended were £45,466 (2020 - £40,984) resulting in a excess expenditure before gains and losses on investments of £2,520 (2020 - £3,414). The charity has fulfilled its 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 its 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 2021

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 and signed on its behalf by:

A handwritten signature in blue ink, appearing to read 'S. McKenzie', followed by a short horizontal line.

.....
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 2021.

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.

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

Date:

Shetland Rescue Horse And Pony Sanctuary

**Statement of Financial Activities
for the Year Ended 31 December 2021**

	Notes	Unrestricted fund £	Restricted fund £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		7,946	-	7,946	7,570
EXPENDITURE ON					
Raising funds	2	32,478	-	32,478	21,248
Other		12,988	-	12,988	19,736
Total		45,466	-	45,466	40,984
Net gains on investments		18,385	-	18,385	23,866
NET INCOME/(EXPENDITURE)		(19,135)	-	(19,135)	(9,548)
RECONCILIATION OF FUNDS					
Total funds brought forward		687,289	-	687,289	696,837
TOTAL FUNDS CARRIED FORWARD		668,154	-	668,154	687,289

The notes form part of these financial statements

Shetland Rescue Horse And Pony Sanctuary

Balance Sheet 31 December 2021

	Notes	Unrestricted fund £	Restricted fund £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS					
Tangible assets	5	379,011	-	379,011	379,119
Investments	6	536,453	-	536,453	559,674
		<u>915,464</u>	<u>-</u>	<u>915,464</u>	<u>938,793</u>
CURRENT ASSETS					
Cash at bank and in hand		21,175	-	21,175	19,247
CREDITORS					
Amounts falling due within one year	7	(268,485)	-	(268,485)	(270,751)
NET CURRENT ASSETS		<u>(247,310)</u>	<u>-</u>	<u>(247,310)</u>	<u>(251,504)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>668,154</u>	<u>-</u>	<u>668,154</u>	<u>687,289</u>
NET ASSETS		<u>668,154</u>	<u>-</u>	<u>668,154</u>	<u>687,289</u>
FUNDS	9				
Unrestricted funds				668,154	687,289
TOTAL FUNDS				<u>668,154</u>	<u>687,289</u>

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

.....
S McKenzie - Trustee

S. McKenzie

Shetland Rescue Horse And Pony Sanctuary

Notes to the Financial Statements for the Year Ended 31 December 2021

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. RAISING FUNDS

Investment management costs

	31.12.21	31.12.20
	£	£
Portfolio management	6,606	6,660

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Shetland Rescue Horse And Pony Sanctuary

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	7,570	-	7,570
EXPENDITURE ON			
Raising funds	21,248	-	21,248
Other	19,736	-	19,736
Total	40,984	-	40,984
Net gains on Investments	23,866	-	23,866
NET INCOME/(EXPENDITURE)	(9,548)	-	(9,548)
RECONCILIATION OF FUNDS			
Total funds brought forward	696,837	-	696,837
TOTAL FUNDS CARRIED FORWARD	687,289	-	687,289

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2021 and 31 December 2021	378,039	1,482	379,521
DEPRECIATION			
At 1 January 2021	-	402	402
Charge for year	-	108	108
At 31 December 2021	-	510	510
NET BOOK VALUE			
At 31 December 2021	378,039	972	379,011
At 31 December 2020	378,039	1,080	379,119

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2021	559,674
Disposals	(41,606)
Revaluations	18,385
At 31 December 2021	536,453
NET BOOK VALUE	
At 31 December 2021	536,453
At 31 December 2020	559,674

Shetland Rescue Horse And Pony Sanctuary

Notes to the Financial Statements - continued for the Year Ended 31 December 2021

6. FIXED ASSET INVESTMENTS - continued

There were no investment assets outside the UK.

Cost or valuation at 31 December 2021 is represented by:

Valuation in 2021	Listed investments
Cost	£
	(23,221)
	559,674
	<u>536,453</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade creditors	37	2,082
Other creditors	268,448	268,669
	<u>268,485</u>	<u>270,751</u>

8. LOANS

An analysis of the maturity of loans is given below:

	31.12.21	31.12.20
	£	£
Amounts falling due within one year on demand:		
Other loans	266,961	266,961
	<u>266,961</u>	<u>266,961</u>

9. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	687,289	(19,135)	668,154
TOTAL FUNDS	<u>687,289</u>	<u>(19,135)</u>	<u>668,154</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	7,946	(45,466)	18,385	(19,135)
TOTAL FUNDS	<u>7,946</u>	<u>(45,466)</u>	<u>18,385</u>	<u>(19,135)</u>

Shetland Rescue Horse And Pony Sanctuary

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	696,837	(9,548)	687,289
TOTAL FUNDS	<u>696,837</u>	<u>(9,548)</u>	<u>687,289</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	7,570	(40,984)	23,866	(9,548)
TOTAL FUNDS	<u>7,570</u>	<u>(40,984)</u>	<u>23,866</u>	<u>(9,548)</u>

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

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	696,837	(28,683)	668,154
TOTAL FUNDS	<u>696,837</u>	<u>(28,683)</u>	<u>668,154</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	15,516	(86,450)	42,251	(28,683)
TOTAL FUNDS	<u>15,516</u>	<u>(86,450)</u>	<u>42,251</u>	<u>(28,683)</u>

Shetland Rescue Horse And Pony Sanctuary

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

Shetland Rescue Horse And Pony Sanctuary

Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	1	(1)
Donations	4,290	2,836
Legacies	3,655	4,735
	<u>7,946</u>	<u>7,570</u>
Total Incoming resources	7,946	7,570
EXPENDITURE		
Raising donations and legacies		
Hay & feed	14,858	8,708
Vet fees	2,710	5,680
Direct costs	8,304	2,200
	<u>25,872</u>	<u>14,588</u>
Investment management costs		
Portfolio management	6,606	6,660
Support costs		
Finance		
Bank charges	83	-
Information technology		
Repairs and renewals	1,102	653
Human resources		
Wages	7,446	14,021
Sundries	158	158
	<u>7,604</u>	<u>14,179</u>
Other		
Rates and water	985	1,752
Insurance	1,727	1,719
Cleaning	42	-
	<u>2,754</u>	<u>3,471</u>
Governance costs		
Accountancy and legal fees	1,337	1,313
Fixtures and fittings	108	120
	<u>1,445</u>	<u>1,433</u>
Total resources expended	45,466	40,984
Net expenditure before gains and losses	(37,520)	(33,414)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset		
Investments	35,000	30,000
Net expenditure	(2,520)	(3,414)

This page does not form part of the statutory financial statements