

Company registration number: 08359099

Charity registration number: 1150948

LLUEST HORSE AND PONY TRUST

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

LLUEST HORSE AND PONY TRUST

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LLUEST HORSE AND PONY TRUST

Reference and Administrative Details

| | |
|--|---|
| Senior Management / Leadership Team | Carina Dougherty |
| | Chantal Cooke |
| | Jenni Nellist |
| | Lauren Dawes |
| | Leah Millinship |
| Charity Registration Number | 1150948 |
| Company Registration Number | 08359099 |
| Registered Office | The charity is incorporated in England. |
| | Beili Bedw Farm |
| | Llanddeusant |
| | Llangadog, |
| | Carmarthenshire |
| Independent Examiner | SA19 9TG |
| | Ridgeway Accounting & Consultancy Limited |
| | Chartered Accountant |
| | 31 Downs Road |
| | Langley |
| | Slough |
| | Berkshire |
| | SL3 7BZ |

LLUEST HORSE AND PONY TRUST

Strategic Report for the Year Ended 31 March 2023

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2023, in compliance with s414C of the Companies Act 2006.

Achievements and performance

The Trust had another challenging year, culminating in the Trustees at the time deciding (in early March 2023) to cease all operations, rehome the remaining equines to another charity, and make all staff redundant.

A number of concerned individuals therefore stepped in to remove and replace the Trustees. An entirely new group of Trustees was appointed with the goal of saving the Trust and then helping create a sustainable future for it going forward.

A successful fundraising campaign was launched, and sufficient funds were raised to save the Trust. At the close of the financial year (April 2022 to March 2023) the Trust's immediate future had been secured, and a plan has been put in place to address a variety of areas that need attention. This took the Trust to the end of the financial year covered by this report.

Financial review

At the 31 March 2023 year end the charity had net liquid assets of £13,722 (31 March 2022: £42,138) and including the property asset £402,021 (31 March 2022: £499,642) all of which are unrestricted.

Policy on reserves

Any unspent unrestricted funds at the end of the period will be carried forward and used to either sustain the Charity or to try to obtain matched funding. The financial risk assessment has been reviewed and the risks identified are the inability to attract funding for staff posts, core funding for running costs and the possible loss of key staff members.

It is the Trustees' aim that the amount to be kept in reserves is to be between £50,000 and £60,000 which will give the Trustees time (up to five months) to assess how to scale projects up or down or how to continue with service delivery for a period up to five months.

LLUEST HORSE AND PONY TRUST

Strategic Report for the Year Ended 31 March 2023

Plans for future periods

Aims and key objectives for future periods

The key focus of the Trustees is to ensure a sustainable, long-term future for Lluest with an income that allows the Trust to make plans, not simply survive from month to month.

The following plans are currently in development or have been started:

- Promote and sell online both donated items received into the Tack Shop and Lluest created items (holiday cards, calendar, etc.).
- Encourage supporters to sign up to monthly giving at a minimum of £2 per month.
- Target specific funding to enhance reserves to fund additional operational costs and new staff appointments.
- Develop a business plan for evaluation of a charity shop.
- Increase community presence by attending local agricultural shows and tack sales.
- Put in place an effective land management plan that will help us reduce feed/hay costs during the winter months. This is unlikely to have an immediate impact due to work required but will have sustainability over a 5-year period.
- Continue to streamline processes and practices to become more efficient and make our funds go further.
- Improve technology within the Trust.
- Increase our online presence to enable further donations and fundraising capabilities.
- Run regular social media campaigns, and increase our Social Media reach.
- To continue to develop the Lluest site and ensure its lands and buildings are fully developed for equine, public and environmental benefits. This will be achieved through submission of capital and project grant funding bids.
- To consider further development of 'wellbeing' projects enabling individuals to benefit from working alongside equines in an outdoor environment.
- Continue to run Open Days to raise funds and showcase the work of the Trust.

The strategic report was approved by the trustees of the charity on 17 December 2023 and signed on its behalf by:



.....
Jennifer Margaret Nellist
Trustee

LLUEST HORSE AND PONY TRUST

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

Objectives and activities

Public benefit

1. The protection of equines in need of care and attention by reason of old age, sickness, maltreatment, neglect, poor circumstances or other similar cases.
2. To place suitable equines in approved guardian homes and inspect their welfare on a regular basis.
3. To school equines to a standard that they can be made available for riding by and for the pleasure of able, disabled and disadvantaged persons.
4. To monitor conditions at markets and the surrounding mountain and marshland areas in the south of Wales to identify any equines who may need intervention or care.
5. To assist in the education of responsible equine ownership, raise awareness of the problems caused by indiscriminate breeding, to discourage breeding, and raise awareness of the importance of reporting suspected cases of cruelty and neglect.

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.

Use of volunteers

Volunteers are a key strategy for the Trust moving forward and we have been proactive in welcoming our extended list of existing volunteers as well as new volunteers.. Attracting new volunteer Trustees remains a challenge, however, we are looking to strengthen our Board in the coming year. Whilst we have seen an active increase in interest from prospective Trustee no new Trustees have been appointed during this period. Further recruitment is currently underway.

LLUEST HORSE AND PONY TRUST

Trustees' Report

Going concern

The Trust is currently working with a core/minimal number of staff at Llust, plus a few regular excellent volunteers who have assisted in the operations of the Trust.

We will continue to review alternative ways to recruit and broaden our staff numbers via Welsh government and other initiatives.

We have continued to receive generous amounts of legacies and donations, but more are always needed for capital improvements and cost of living increases.

The Trust currently does not engage with any freelance fundraisers due to cost and there are also no personnel attributed to this role. The responsibilities of this role are currently shared between the Trustees and operations team.

The Trust has started to identify other potential income streams and more in-depth research is taking place. This includes a focus on signing people up for regular giving. In addition, advice is being sought about the viability of opening a charity shop dedicated to fundraising for Llust.

The Trustees meet regularly to review the ongoing financial situation, with a focus on both savings and income generation.

The Trustees recognise the need to focus on both unrestricted and restricted income generation through an emphasis on public and corporate fundraising and submission of project and capital grant bids to continue to develop the work of the Trust. This will be achieved through the work of the Trustees and office staff.

Additional income generation is anticipated to come from the provision of potential stabling facilities for other welfare charities; rental of the turnout area; training courses; development of the woodland area, and the further development of an on-site second-hand Tack Shop, and equine rug cleaning.

Increased numbers of equines being re-homed will also provide the Trust with an additional income stream, while further reducing costs.

The Trustees confirm that they have complied with their duty under section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Significant activities that were undertaken during the year demonstrate public benefit and are set out in the following pages.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

LLUEST HORSE AND PONY TRUST

Trustees' Report

| | |
|-----------|---|
| Trustees: | Carina Marie Dougherty (appointed 20 March 2023) |
| | Leah Sara Millinship (appointed 20 March 2023) |
| | Joanne Haines (resigned 20 March 2023) |
| | Ann Slater (appointed 20 March 2023) |
| | Jules Weston (resigned 10 January 2023) |
| | Jennifer Margaret Nellist (appointed 20 March 2023) |
| | Andrea Mary Stanley (resigned 20 March 2023) |
| | Karen Dempsey (resigned 20 March 2023) |
| | Ms Lauren Nicole Dawes (appointed 20 March 2023) |

| | |
|--------------------------------------|------------------|
| Senior Management / Leadership Team: | Carina Dougherty |
| | Chantal Cooke |
| | Jenni Nellist |
| | Lauren Dawes |
| | Leah Millinship |

Structure, governance and management

Nature of 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.

Lluest Horse and Pony Trust ("the charity") is a company limited by guarantee incorporated on 14 January 2013.

It is governed by its Memorandum and Articles of Association.

The Charity took over a significant amount of the operations of an unincorporated charity Lluest Horse and Pony Trust registered number 0516674 on 1 April 2014 and on 17 March 2016 the trustees transferred the net assets of that charity to the incorporated charity.

The governing document will be reviewed again this year to ensure its relevance and appropriateness moving forward.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

LLUEST HORSE AND PONY TRUST

Trustees' Report

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Statement of trustees' responsibilities

The trustees (who are also the directors of LLUEST HORSE AND PONY TRUST for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

LLUEST HORSE AND PONY TRUST

Trustees' Report

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 17 December 2023 and signed on its behalf by:



.....
Jennifer Margaret Nellist
Trustee

**Chartered Accountants' Report to the Trustees on the Preparation of the Unaudited
Statutory Accounts of
LLEST HORSE AND PONY TRUST
for the Year Ended 31 March 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of LLEST HORSE AND PONY TRUST for the year ended 31 March 2023 as set out on pages 12 to 30 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW) we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of LLEST HORSE AND PONY TRUST, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of LLEST HORSE AND PONY TRUST and state those matters that we have agreed to state to the board of directors of LLEST HORSE AND PONY TRUST, as a body, in this report, in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than LLEST HORSE AND PONY TRUST and its board of directors as a body for our work or for this report.

It is your duty to ensure that LLEST HORSE AND PONY TRUST has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and of LLEST HORSE AND PONY TRUST. You consider that LLEST HORSE AND PONY TRUST is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of LLEST HORSE AND PONY TRUST. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Simon Mannings

.....

17 December 2023

LLUEST HORSE AND PONY TRUST

Independent Examiner's Report to the trustees of LLUEST HORSE AND PONY TRUST ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

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 LLUEST HORSE AND PONY TRUST 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.

LLUEST HORSE AND PONY TRUST

Independent Examiner's Report to the trustees of LLUEST HORSE AND PONY TRUST ('the Company')

Simon Mannings

.....
Simon Anthony Edmund Mannings
Chartered Accountant
ICAEW

31 Downs Road
Langley
Slough
Berkshire
SL3 7BZ

17 December 2023

LLUEST HORSE AND PONY TRUST

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2023 £ |
|------------------------------------|------|-------------------------|-----------------------|--------------------|
| Income and Endowments from: | | | | |
| Donations and legacies | 3 | 103,702 | 10,400 | 114,102 |
| Other trading activities | 4 | 10,524 | - | 10,524 |
| Total income | | 114,226 | 10,400 | 124,626 |
| Expenditure on: | | | | |
| Charitable activities | 5 | (147,590) | (10,400) | (157,990) |
| Governance costs | 6 | (9,434) | - | (9,434) |
| Total expenditure | | (157,024) | (10,400) | (167,424) |
| Net expenditure | | (42,798) | - | (42,798) |
| Net movement in funds | | (42,798) | - | (42,798) |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 499,642 | - | 499,642 |
| Total funds carried forward | 17 | 456,844 | - | 456,844 |

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2022 £ |
|------------------------------------|------|-------------------------|-----------------------|--------------------|
| Income and Endowments from: | | | | |
| Donations and legacies | 3 | 100,239 | 22,390 | 122,629 |
| Other trading activities | 4 | 22,388 | - | 22,388 |
| Total income | | 122,627 | 22,390 | 145,017 |
| Expenditure on: | | | | |
| Charitable activities | 5 | (137,317) | (27,990) | (165,307) |
| Governance costs | 6 | (4,110) | - | (4,110) |
| Total expenditure | | (141,427) | (27,990) | (169,417) |
| Net expenditure | | (18,800) | (5,600) | (24,400) |
| Transfers between funds | | 707 | (707) | - |
| Net movement in funds | | (18,093) | (6,307) | (24,400) |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 517,735 | 6,307 | 524,042 |

The notes on pages 15 to 30 form an integral part of these financial statements.

LLUEST HORSE AND PONY TRUST

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | | Unrestricted funds £ | Restricted funds £ | Total 2022 £ |
|-----------------------------|------|----------------------------|--------------------------|--------------------|
| | Note | | | |
| Total funds carried forward | 17 | <u>499,642</u> | <u>-</u> | <u>499,642</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 17.

The notes on pages 15 to 30 form an integral part of these financial statements.

LLUEST HORSE AND PONY TRUST

(Registration number: 08359099)
Balance Sheet as at 31 March 2023

| | Note | 2023 £ | 2022 £ |
|---|------|-----------|-----------|
| Fixed assets | | | |
| Tangible assets | 12 | 443,122 | 457,504 |
| Current assets | | | |
| Stocks | 13 | 1,376 | 1,496 |
| Debtors | 14 | 4,578 | 8,748 |
| Cash at bank and in hand | 15 | 28,565 | 45,236 |
| | | 34,519 | 55,480 |
| Creditors: Amounts falling due within one year | 16 | (20,797) | (13,342) |
| Net current assets | | 13,722 | 42,138 |
| Net assets | | 456,844 | 499,642 |
| Funds of the charity: | | | |
| Unrestricted income funds | | | |
| Unrestricted funds | | 456,844 | 499,642 |
| Total funds | 17 | 456,844 | 499,642 |

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 12 to 30 were approved by the trustees, and authorised for issue on 17 December 2023 and signed on their behalf by:



.....
Jennifer Margaret Nellist
Trustee

The notes on pages 15 to 30 form an integral part of these financial statements.

LLUEST HORSE AND PONY TRUST

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

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Beili Bedw Farm
Llanddeusant
Llangadog,
Carmarthenshire
SA19 9TG

These financial statements were authorised for issue by the trustees on 17 December 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

LLUEST HORSE AND PONY TRUST meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The charity's financial statements consolidate the financial statements of the charity and its subsidiary undertakings drawn up to 31 December each year, with the exception of [insert name of subsidiary], which is excluded from consolidation as it is held exclusively with a view to resale. [Name of subsidiary] is accounted for at cost less impairment. The results of subsidiaries acquired or sold are consolidated for the periods from or to the date on which control passed.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

LLUEST HORSE AND PONY TRUST

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

Summary of disclosure exemptions

LLUEST HORSE AND PONY TRUST meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements, which are presented alongside the consolidated financial statements. Exemptions have been taken in relation to financial instruments, presentation of a cash flow statement, intra-group transactions and remuneration of key management personnel..

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.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

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.

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.

LLUEST HORSE AND PONY TRUST

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

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

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.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|-----------------------|------------------------------|
| Plant and Machinery | 20% on cost |
| Fixtures and Fittings | 10% on cost |
| Computer Equipment | 33.33% on cost |

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

LLUEST HORSE AND PONY TRUST

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

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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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.

LLUEST HORSE AND PONY TRUST

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

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

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.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

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.

LLUEST HORSE AND PONY TRUST

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

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.

LLUEST HORSE AND PONY TRUST

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

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

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.

LLUEST HORSE AND PONY TRUST

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

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

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.

3 Income from donations and legacies

| | Unrestricted funds General £ | Restricted funds £ | Total 2023 £ | Total 2022 £ |
|-----------------------------------|---------------------------------------|--------------------------|--------------------|--------------------|
| Donations and legacies; | | | | |
| Donations from individuals | 73,590 | 5,000 | 78,590 | 73,378 |
| Legacies | 30,073 | - | 30,073 | 28,200 |
| Donations from community groups | 39 | - | 39 | 39 |
| Gift aid reclaimed | - | - | - | (1,378) |
| Grants, including capital grants; | | | | |
| Government grants | - | 5,400 | 5,400 | 22,390 |
| | <u>103,702</u> | <u>10,400</u> | <u>114,102</u> | <u>122,629</u> |

LLUEST HORSE AND PONY TRUST

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

| | Unrestricted funds General £ | Restricted funds £ | Total 2023 £ |
|-----------------------------------|---------------------------------------|--------------------------|--------------------|
| Donations and legacies; | | | |
| Donations from individuals | 73,590 | 5,000 | 78,590 |
| Legacies | 30,073 | - | 30,073 |
| Wayleave | 39 | - | 39 |
| Grants, including capital grants; | | | |
| Government grants | - | 5,400 | 5,400 |
| | <u>103,702</u> | <u>10,400</u> | <u>114,102</u> |

| | Unrestricted funds General £ | Restricted funds £ | Total 2022 £ |
|-----------------------------------|---------------------------------------|--------------------------|--------------------|
| Wayleave | | | |
| Donations from individuals | 73,378 | - | 73,378 |
| Legacies | 28,200 | - | 28,200 |
| Wayleave | 39 | - | 39 |
| Gift aid reclaimed | (1,378) | - | (1,378) |
| Grants, including capital grants; | | | |
| Government grants | - | 22,390 | 22,390 |
| | <u>100,239</u> | <u>22,390</u> | <u>122,629</u> |

4 Income from other trading activities

| | Unrestricted funds General £ | Total funds £ | Total 2022 £ |
|--|---------------------------------------|---------------------|--------------------|
| Trading income; | | | |
| Sales of goods and services | 9,524 | 9,524 | 20,713 |
| Local fundraising and street collection income | <u>1,000</u> | <u>1,000</u> | <u>1,675</u> |
| | <u>10,524</u> | <u>10,524</u> | <u>22,388</u> |

Income from sale of merchandise and via the tack shop £10,524 (2022:£22,388)

LLUEST HORSE AND PONY TRUST

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

5 Expenditure on charitable activities

| | Note | Unrestricted funds General £ | Restricted funds £ | Total 2023 £ | Total 2022 £ |
|-------------------------|------|---------------------------------------|--------------------------|--------------------|--------------------|
| Allocated support costs | | 147,590 | 10,400 | 157,990 | 165,307 |
| Governance costs | 6 | 9,434 | - | 9,434 | 4,110 |
| | | <u>157,024</u> | <u>10,400</u> | <u>167,424</u> | <u>169,417</u> |

| | Note | Unrestricted funds General £ | Restricted funds £ | Total 2023 £ |
|-------------------------|------|---------------------------------------|--------------------------|--------------------|
| Allocated support costs | | 147,590 | 10,400 | 157,990 |
| Governance costs | 6 | 9,434 | - | 9,434 |
| | | <u>157,024</u> | <u>10,400</u> | <u>167,424</u> |

| | Note | Unrestricted funds General £ | Restricted funds £ | Total 2022 £ |
|-------------------------|------|---------------------------------------|--------------------------|--------------------|
| Allocated support costs | | 137,317 | 27,990 | 165,307 |
| Governance costs | 6 | 4,110 | - | 4,110 |
| | | <u>141,427</u> | <u>27,990</u> | <u>169,417</u> |

LLUEST HORSE AND PONY TRUST

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

6 Analysis of governance and support costs

Governance costs

| | Unrestricted funds General £ | Total funds £ |
|-------------------------|---------------------------------------|---------------------|
| Accounting fees | 4,454 | 4,454 |
| Allocated support costs | 4,980 | 4,980 |
| Total for 2023 | 9,434 | 9,434 |
| Total for 2022 | 4,110 | 4,110 |

LLUEST HORSE AND PONY TRUST

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

7 Government grants

The government's WCVA Kickstart programme provides fully subsidised jobs for young people across the UK.

The amount of grants recognised in the financial statements was £5,400 (2022 - £22,390).

8 Grant-making

Analysis of grants

The support costs associated with grant-making are £Nil (31 March 2022 - £Nil).

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

| | 2023 | 2022 |
|------------------------------|--------|-------|
| | £ | £ |
| Depreciation of fixed assets | 14,382 | 8,834 |

10 Trustees remuneration and expenses

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

The amount expenses waived by the trustees during the year totalled £Nil (2022 - £Nil).

Donations made by the trustees without any conditions attached totalled £Nil for the year (2022 - £Nil).

11 Taxation

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

12 Tangible fixed assets

| | Land and buildings £ | Plant and Machinery £ | Computer equipment £ | Fixtures and Fittings £ | Total £ |
|------------------|----------------------------|-----------------------------|----------------------------|-------------------------------|------------|
| Cost | | | | | |
| At 1 April 2022 | 448,740 | 63,320 | 2,404 | 9,258 | 523,722 |
| At 31 March 2023 | 448,740 | 63,320 | 2,404 | 9,258 | 523,722 |

LLEST HORSE AND PONY TRUST

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

| | Land and buildings £ | Plant and Machinery £ | Computer equipment £ | Fixtures and Fittings £ | Total £ |
|-----------------------|----------------------------|-----------------------------|----------------------------|-------------------------------|------------|
| Depreciation | | | | | |
| At 1 April 2022 | - | 58,759 | 1,904 | 5,555 | 66,218 |
| Charge for the year | - | 12,663 | 793 | 926 | 14,382 |
| At 31 March 2023 | - | 71,422 | 2,697 | 6,481 | 80,600 |
| Net book value | | | | | |
| At 31 March 2023 | 448,740 | (8,102) | (293) | 2,777 | 443,122 |
| At 31 March 2022 | 448,740 | 4,561 | 500 | 3,703 | 457,504 |

Impairment

Land and buildings

The freehold property known as Llest Horse & Pony Trust, Beili Bedw Farm, Llanddeusant, Llangadog, Carmarthenshire SA 19 9TG was valued independently by Syrfewr JED Cyf, 50 Rhosmaen Street, Llandeilo, SA19 6HA in March 2016.

The professional valuation was estimated at £435,000. The trustees agreed to impair the freehold property, including improvements, in line with this valuation. An adjustment was made in the Financial Statements in the year ended 31 March 2016. Further costs have been incurred since this date which have enhanced the value of the freehold property.

The trustees consider the value of freehold property, including improvement to be the fair value of the assets.

The trustees will continue to consider impairment on an annual basis.

13 Stock

| | 2023 £ | 2022 £ |
|--------|-----------|-----------|
| Stocks | 1,376 | 1,496 |

LLUEST HORSE AND PONY TRUST

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

14 Debtors

| | 2023 | 2022 |
|---------------|--------------|--------------|
| | £ | £ |
| Trade debtors | 2,178 | 7,854 |
| Prepayments | 388 | 388 |
| Other debtors | 2,012 | 506 |
| | <u>4,578</u> | <u>8,748</u> |

15 Cash and cash equivalents

| | 2023 | 2022 |
|--------------|---------------|---------------|
| | £ | £ |
| Cash on hand | 270 | - |
| Cash at bank | 28,295 | 45,236 |
| | <u>28,565</u> | <u>45,236</u> |

16 Creditors: amounts falling due within one year

| | 2023 | 2022 |
|------------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 14,491 | 6,698 |
| Other taxation and social security | 1,768 | 1,768 |
| Other creditors | - | 338 |
| Accruals | 4,538 | 4,538 |
| | <u>20,797</u> | <u>13,342</u> |

17 Funds

| | Balance at 1 April 2022 | Resources expended | Balance at 31 March 2023 |
|---------------------------|----------------------------|-----------------------|-----------------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| <i>General</i> | | | |
| General fund | <u>499,642</u> | <u>(42,798)</u> | <u>456,844</u> |

LLUEST HORSE AND PONY TRUST

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

| | Balance at 1 April 2021 £ | Resources expended £ | Transfers £ | Balance at 31 March 2022 £ |
|-------------------------------|---------------------------------|----------------------------|----------------|----------------------------------|
| Unrestricted funds | | | | |
| <i>General</i> | | | | |
| General fund | 517,735 | (18,800) | 707 | 499,642 |
| Restricted | | | | |
| Pet Plan | 5,600 | (5,600) | - | - |
| Support Adoption for Pets | 707 | - | (707) | - |
| Total restricted funds | <u>6,307</u> | <u>(5,600)</u> | <u>(707)</u> | <u>-</u> |
| Total funds | <u>524,042</u> | <u>(24,400)</u> | <u>-</u> | <u>499,642</u> |

18 Analysis of net assets between funds

| | Unrestricted funds General £ | Total funds at 31 March 2023 £ |
|-----------------------|---------------------------------------|---|
| Tangible fixed assets | 443,122 | 443,122 |
| Current assets | 34,519 | 34,519 |
| Current liabilities | <u>(20,797)</u> | <u>(20,797)</u> |
| Total net assets | <u>456,844</u> | <u>456,844</u> |
| | Unrestricted funds General £ | Total funds at 31 March 2022 £ (As restated) |
| Tangible fixed assets | 457,504 | 457,504 |
| Current assets | 55,480 | 55,480 |
| Current liabilities | <u>(13,342)</u> | <u>(13,342)</u> |
| Total net assets | <u>499,642</u> | <u>499,642</u> |

19 Related party transactions

LLUEST HORSE AND PONY TRUST

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

During the year the charity made the following related party transactions:

In the year to 31 March 2023, there were no related party transactions and there were no amounts owed to or from the charity by or from any related parties.

In the year to 31 March 2022, Dionne Schuurman, a key management personnel, purchased livery services totalling £ £935 from the charity and tack purchases totalling £97.

At 31st March 2022, Ms Schuurman owed the charity £nil. At the balance sheet date the amount due to/from was £Nil (2022 - £Nil).

LLUEST HORSE AND PONY TRUST

Statement of Financial Activities by fund for the Year Ended 31 March 2023

Unrestricted Funds

| | Total Unrestricted Funds 2023 £ | Total Unrestricted Funds 2022 £ |
|------------------------------------|---|---|
| Income and Endowments from: | | |
| Donations and legacies | 103,702 | 100,239 |
| Other trading activities | 10,524 | 22,388 |
| Total income | 114,226 | 122,627 |
| Expenditure on: | | |
| Charitable activities | (157,024) | (141,427) |
| Total expenditure | (157,024) | (141,427) |
| Net expenditure | (42,798) | (18,800) |
| Transfers between funds | - | 707 |
| Net movement in funds | (42,798) | (18,093) |
| Reconciliation of funds | | |
| Total funds brought forward | 499,642 | 517,735 |
| Total funds carried forward | 456,844 | 499,642 |

LLUEST HORSE AND PONY TRUST

Statement of Financial Activities by fund for the Year Ended 31 March 2023

Restricted Funds

| | Total Restricted Funds 2023 £ | Total Restricted Funds 2022 £ |
|------------------------------------|---|---|
| Income and Endowments from: | | |
| Donations and legacies | <u>10,400</u> | <u>22,390</u> |
| Total income | <u>10,400</u> | <u>22,390</u> |
| Expenditure on: | | |
| Charitable activities | <u>(10,400)</u> | <u>(27,990)</u> |
| Total expenditure | <u>(10,400)</u> | <u>(27,990)</u> |
| Net expenditure | - | (5,600) |
| Transfers between funds | <u>-</u> | <u>(707)</u> |
| Net movement in funds | - | (6,307) |
| Reconciliation of funds | | |
| Total funds brought forward | <u>-</u> | <u>6,307</u> |
| Total funds carried forward | <u><u>-</u></u> | <u><u>-</u></u> |

LLUEST HORSE AND PONY TRUST

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

| | Total 2023 £ | Total 2022 £ |
|---|--------------------|--------------------|
| Income and Endowments from: | | |
| Donations and legacies (analysed below) | 114,102 | 122,629 |
| Other trading activities (analysed below) | 10,524 | 22,388 |
| Total income | 124,626 | 145,017 |
| Expenditure on: | | |
| Charitable activities (analysed below) | (167,424) | (169,417) |
| Total expenditure | (167,424) | (169,417) |
| Net expenditure | (42,798) | (24,400) |
| Net movement in funds | (42,798) | (24,400) |
| Reconciliation of funds | | |
| Total funds brought forward | 499,642 | 524,042 |
| Total funds carried forward | 456,844 | 499,642 |

LLUEST HORSE AND PONY TRUST

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

| | Total 2023 £ | Total 2022 £ |
|--|--------------------|--------------------|
| <i>Donations and legacies</i> | | |
| Grant - WCVA | 5,400 | 22,390 |
| Donations from individuals | 78,590 | 73,378 |
| Legacies | 30,073 | 28,200 |
| Wayleaves | 39 | 39 |
| Gift Aid tax reclaimed | - | (1,378) |
| | <u>114,102</u> | <u>122,629</u> |
| <i>Other trading activities</i> | | |
| Fund raising events | 1,000 | 1,675 |
| Tack shop income | - | 11,425 |
| Sale of Merchandise | 9,524 | 1,704 |
| Workshops and courses | - | 7,500 |
| Other income | - | 84 |
| | <u>10,524</u> | <u>22,388</u> |
| <i>Charitable activities</i> | | |
| Depreciation of plant and machinery | (14,382) | (8,834) |
| Wages and salaries | (77,541) | (89,315) |
| Purchases | (3,943) | - |
| Feed and bedding | (5,831) | (11,455) |
| Veterinary and medicines | (10,656) | (14,974) |
| Tractor and Transport | (2,749) | (2,511) |
| Burial costs | - | (441) |
| Raffle costs | - | (296) |
| Farrier | (2,645) | (3,076) |
| Protective clothing | (54) | (30) |
| Bank charges | (328) | (170) |
| Staff pensions (Defined contribution) - pension scheme 1 | (2,783) | (1,060) |
| Subcontract cost | (1,199) | - |
| Water rates | (4,988) | (2,085) |
| Light, heat and power | (5,274) | (2,945) |
| Insurance | (7,787) | (6,262) |
| Repairs and maintenance | (5,371) | (14,091) |
| Repairs and maintenance | (5,000) | - |
| Telephone and fax | (1,239) | (1,225) |
| Computer software and maintenance costs | (690) | (138) |
| Printing, postage and stationery | (2,485) | (3,155) |

This page does not form part of the statutory financial statements.

LLUEST HORSE AND PONY TRUST

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

| | Total 2023 £ | Total 2022 £ |
|--------------------------------|-----------------------------|-----------------------------|
| Trade subscriptions | (241) | (390) |
| Sundry expenses | (683) | (320) |
| Passports | (163) | (207) |
| Fundraising commission charges | (50) | (50) |
| Motor expenses | (102) | - |
| Travel and subsistence | (1,149) | (91) |
| Advertising | (657) | (614) |
| Accountancy fees | - | (1,572) |
| | <u>(157,990)</u> | <u>(165,307)</u> |
| <i>Governance Costs</i> | | |
| Legal and professional fees | (4,454) | (1,470) |
| Accountancy fees | (4,980) | (2,640) |
| | <u>(9,434)</u> | <u>(4,110)</u> |

Final accounts 31 March 2023 - Trustees_01

Final Audit Report


2024-01-24

| | |
|-----------------|---|
| Created: | 2024-01-24 |
| By: | Simon Mannings (simon@ridgewayaccounting.co.uk) |
| Status: | Signed |
| Transaction ID: | CBJCHBCAABAAeTDyCLQpXUz-WU75UxyqDGs-vdvBLYeo |


"Final accounts 31 March 2023 - Trustees_01" History

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Signature Date: 2024-01-24 - 6:45:21 PM GMT - Time Source: server- IP address: 86.129.135.37

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