

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2017
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 2017**

	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 9
Detailed Statement of Financial Activities	10

Shetland Rescue Horse And Pony Sanctuary

Report of the Trustees for the Year Ended 31 December 2017

The trustees present their report with the financial statements of the charity for the year ended 31 December 2017. 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 2015).

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 £80,583 (£2016 - £120,121) in the year. Total resources expended were £39,548 (2016 - £42,590) resulting in a surplus before gains and losses on investments of £41,035 (2016 - £77,531). 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 consider 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 2017**

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:

.....
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 the Shetland Rescue Horse And Pony Sanctuary (the Trust) for the year ended 31 December 2017.

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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

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 2017**

	Notes	Unrestricted fund £	Restricted fund £	31.12.17 Total funds £	31.12.16 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		80,574	-	80,574	120,088
Investment income	2	9	-	9	33
Total		80,583	-	80,583	120,121
EXPENDITURE ON					
Raising funds	3	22,663	-	22,663	30,964
Other		16,885	-	16,885	11,626
Total		39,548	-	39,548	42,590
Net gains/(losses) on investments		26,617	-	26,617	33,422
NET INCOME		67,652	-	67,652	110,953
RECONCILIATION OF FUNDS					
Total funds brought forward		654,507	-	654,507	544,725
TOTAL FUNDS CARRIED FORWARD		<u>722,159</u>	<u>-</u>	<u>722,159</u>	<u>655,678</u>

The notes form part of these financial statements

Shetland Rescue Horse And Pony Sanctuary

Balance Sheet **At 31 December 2017**

	Notes	Unrestricted fund £	Restricted fund £	31.12.17 Total funds £	31.12.16 Total funds £
FIXED ASSETS					
Tangible assets	7	379,373	-	379,373	378,039
Investments	8	598,191	-	598,191	478,228
		<u>977,564</u>	<u>-</u>	<u>977,564</u>	<u>856,267</u>
CURRENT ASSETS					
Cash at bank and in hand		13,883	-	13,883	67,200
CREDITORS					
Amounts falling due within one year	9	(273,327)	-	(273,327)	(268,960)
NET CURRENT ASSETS/(LIABILITIES)		<u>(259,444)</u>	<u>-</u>	<u>(259,444)</u>	<u>(201,760)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		718,120	-	718,120	654,507
NET ASSETS		<u>718,120</u>	<u>-</u>	<u>718,120</u>	<u>654,507</u>
FUNDS	11				
Unrestricted funds				718,120	654,507
TOTAL FUNDS				<u>718,120</u>	<u>654,507</u>

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

.....
Miss S McKenzie -Trustee

Shetland Rescue Horse And Pony Sanctuary

Notes to the Financial Statements for the Year Ended 31 December 2017

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 2015)', 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
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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

	31.12.17	31.12.16
	£	£
Deposit account interest	9	33
	<u> </u>	<u> </u>

3. RAISING FUNDS

Investment management costs

	31.12.17	31.12.16
	£	£
Portfolio management	6,655	7,215
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2017 nor for the year ended 31 December 2016 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2017 nor for the year ended 31 December 2016 .

Shetland Rescue Horse And Pony Sanctuary

Notes to the Financial Statements - continued for the Year Ended 31 December 2017

5. STAFF COSTS

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

	31.12.17	31.12.16
	-	-
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	120,088	-	120,088
Investment income	33	-	33
Total	<u>120,121</u>	<u>-</u>	<u>120,121</u>
EXPENDITURE ON			
Raising funds	30,964	-	30,964
Other	11,626	-	11,626
Total	<u>42,590</u>	<u>-</u>	<u>42,590</u>
Net gains/(losses) on investments	<u>33,422</u>	<u>-</u>	<u>33,422</u>
NET INCOME	<u>110,953</u>	<u>-</u>	<u>110,953</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	544,725	-	544,725
TOTAL FUNDS CARRIED FORWARD	<u>655,678</u>	<u>-</u>	<u>655,678</u>

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2017	378,039	-	378,039
Additions	-	1,482	1,482
At 31 December 2017	<u>378,039</u>	<u>1,482</u>	<u>379,521</u>
DEPRECIATION			
Charge for year	-	148	148
NET BOOK VALUE			
At 31 December 2017	<u>378,039</u>	<u>1,334</u>	<u>379,373</u>
At 31 December 2016	<u>378,039</u>	<u>-</u>	<u>378,039</u>

Shetland Rescue Horse And Pony Sanctuary

Notes to the Financial Statements - continued for the Year Ended 31 December 2017

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2017	478,228
Additions	100,001
Disposals	(6,655)
Revaluations	26,617
	<u>598,191</u>
At 31 December 2017	
	<u>598,191</u>
NET BOOK VALUE	
At 31 December 2017	<u>598,191</u>
At 31 December 2016	<u>478,228</u>

There were no investment assets outside the UK.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade creditors	2,080	-
Taxation and social security	391	-
Other creditors	270,856	268,960
	<u>273,327</u>	<u>268,960</u>

10. LOANS

An analysis of the maturity of loans is given below:

	31.12.17 £	31.12.16 £
Amounts falling due within one year on demand:		
Other loans	266,961	266,961
	<u>266,961</u>	<u>266,961</u>

11. MOVEMENT IN FUNDS

	At 1.1.17 £	Net movement in funds £	At 31.12.17 £
Unrestricted funds			
General fund	654,507	63,613	718,120
	<u>654,507</u>	<u>63,613</u>	<u>718,120</u>
TOTAL FUNDS	<u>654,507</u>	<u>63,613</u>	<u>718,120</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	80,583	(43,587)	26,617	63,613
	<u>80,583</u>	<u>(43,587)</u>	<u>26,617</u>	<u>63,613</u>
TOTAL FUNDS	<u>80,583</u>	<u>(43,587)</u>	<u>26,617</u>	<u>63,613</u>

Shetland Rescue Horse And Pony Sanctuary

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.16 £	Net movement in funds £	At 31.12.16 £
Unrestricted Funds			
General fund	544,725	109,782	654,507
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>544,725</u>	<u>109,782</u>	<u>654,507</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	120,121	(43,761)	33,422	109,782
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>120,121</u>	<u>(43,761)</u>	<u>33,422</u>	<u>109,782</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2017.

Shetland Rescue Horse And Pony Sanctuary

Detailed Statement of Financial Activities for the Year Ended 31 December 2017

	31.12.17 £	31.12.16 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	1
Donations	4,004	4,754
Legacies	76,570	115,333
	<hr/>	<hr/>
	80,574	120,088
Investment income		
Deposit account interest	9	33
	<hr/>	<hr/>
Total incoming resources	80,583	120,121
EXPENDITURE		
Raising donations and legacies		
Hay & feed	10,487	17,259
Vet fees	4,221	4,990
Direct costs	1,300	1,500
	<hr/>	<hr/>
	16,008	23,749
Investment management costs		
Portfolio management	6,655	7,215
Support costs		
Finance		
Bank charges	30	-
Information technology		
Repairs and renewals	1,629	259
Human resources		
Wages	9,067	6,890
Rent	1,400	-
Sundries	236	146
	<hr/>	<hr/>
	10,703	7,036
Other		
Rates and water	2,552	2,383
Insurance	1,211	1,394
Light and heat	612	554
	<hr/>	<hr/>
	4,375	4,331
Governance costs		
Fixtures and fittings	148	-
	<hr/>	<hr/>
Total resources expended	43,587	43,761
	<hr/>	<hr/>
Net income	36,996	76,360
	<hr/>	<hr/>