

REGISTERED CHARITY NUMBER: 514964

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2018
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 2018

	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 2018

The trustees present their report with the financial statements of the charity for the year ended 31 December 2018. 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 £10,415 (£2017 - £80,583) in the year. Total resources expended were £55,239 (2017 - £43,587) resulting in a excess expenditure before gains and losses on investments of £44,824 (2017 - £38,996). 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

B Rafferty

Trustee

Shetland Rescue Horse And Pony Sanctuary

Report of the Trustees
for the Year Ended 31 December 2018

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 24th October 2019 and signed on its behalf by:

S McKenzle

Miss S McKenzle - 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 2018.

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

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

Date: 24th October 2019

Shetland Rescue Horse And Pony Sanctuary

Statement of Financial Activities for the Year Ended 31 December 2018

	Notes	Unrestricted fund £	Restricted fund £	31.12.18 Total funds £	31.12.17 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		10,408	-	10,408	80,574
Investment income	2	7	-	7	9
Total		10,415	-	10,415	80,583
 EXPENDITURE ON					
Raising funds	3	31,593	-	31,593	22,663
Other		22,376	-	22,376	16,886
Total		53,969	-	53,969	39,548
Net gains/(losses) on investments		(16,221)	-	(16,221)	26,617
NET INCOME/(EXPENDITURE)		(59,775)	-	(59,775)	67,652
 RECONCILIATION OF FUNDS					
Total funds brought forward		718,120	-	718,120	654,507
 TOTAL FUNDS CARRIED FORWARD		658,345	-	658,345	722,159

The notes form part of these financial statements

Shetland Rescue Horse And Pony Sanctuary

Balance Sheet At 31 December 2018

	Notes	Unrestricted fund £	Restricted fund £	31.12.18 Total funds £	31.12.17 Total funds £
FIXED ASSETS					
Tangible assets	7	379,373	-	379,373	379,373
Investments	8	540,690	-	540,690	598,191
		<u>920,063</u>	<u>-</u>	<u>920,063</u>	<u>977,564</u>
CURRENT ASSETS					
Cash at bank and in hand		9,185	-	9,185	13,883
CREDITORS					
Amounts falling due within one year	9	(272,173)	-	(272,173)	(273,327)
NET CURRENT ASSETS/(LIABILITIES)		<u>(262,988)</u>	<u>-</u>	<u>(262,988)</u>	<u>(259,444)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>657,075</u>	<u>-</u>	<u>657,075</u>	<u>718,120</u>
NET ASSETS		<u>657,075</u>	<u>-</u>	<u>657,075</u>	<u>718,120</u>
FUNDS	11				
Unrestricted funds				657,075	718,120
TOTAL FUNDS				<u>657,075</u>	<u>718,120</u>

The financial statements were approved by the Board of Trustees on 24.10.2019 and were signed on its behalf by:

S. McKenzie
Miss S McKenzie -Trustee

Shetland Rescue Horse And Pony Sanctuary

Notes to the Financial Statements for the Year Ended 31 December 2018

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

	31.12.18	31.12.17
	£	£
Deposit account interest	<u>7</u>	<u>9</u>

3. RAISING FUNDS

Investment management costs

	31.12.18	31.12.17
	£	£
Portfolio management	<u>6,280</u>	<u>8,655</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2018 nor for the year ended 31 December 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2018 nor for the year ended 31 December 2017.

Shetland Rescue Horse And Pony Sanctuary

Notes to the Financial Statements - continued for the Year Ended 31 December 2018

6. STAFF COSTS

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

31.12.18	31.12.17
-	-

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	80,574	-	80,574
Investment income	9	-	9
Total	80,583	-	80,583
EXPENDITURE ON			
Raising funds	22,663	-	22,663
Other	16,885	-	16,885
Total	39,548	-	39,548
Net gains/(losses) on investments	26,617	-	26,617
NET INCOME/(EXPENDITURE)	67,652	-	67,652
RECONCILIATION OF FUNDS			
Total funds brought forward	654,507	-	654,507
TOTAL FUNDS CARRIED FORWARD	722,159	-	722,159

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2018 and 31 December 2018	378,039	1,482	379,521
DEPRECIATION			
At 1 January 2018 and 31 December 2018	-	148	148
NET BOOK VALUE			
At 31 December 2018	378,039	1,334	379,373
At 31 December 2017	378,039	1,334	379,373

Shetland Rescue Horse And Pony Sanctuary

Notes to the Financial Statements - continued for the Year Ended 31 December 2018

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2018	598,191
Disposals	(41,280)
Revaluations	(16,221)
At 31 December 2018	<u>540,690</u>
NET BOOK VALUE	
At 31 December 2018	<u>540,690</u>
At 31 December 2017	<u>598,191</u>

There were no investment assets outside the UK.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Trade creditors	2,339	2,080
Taxation and social security	381	391
Other creditors	266,453	270,856
	<u>272,173</u>	<u>273,327</u>

10. LOANS

An analysis of the maturity of loans is given below:

	31.12.18 £	31.12.17 £
Amounts falling due within one year on demand:		
Other loans	<u>266,961</u>	<u>266,961</u>

11. 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>

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>

Shetland Rescue Horse And Pony Sanctuary

Notes to the Financial Statements - continued for the Year Ended 31 December 2018

11. MOVEMENT IN FUNDS - continued

Comparatives for 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
TOTAL FUNDS	<u>654,507</u>	<u>63,613</u>	<u>718,120</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	80,583	(43,687)	26,617	63,613
TOTAL FUNDS	<u>80,583</u>	<u>(43,687)</u>	<u>26,617</u>	<u>63,613</u>

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

	At 1.1.17 £	Net movement in funds £	At 31.12.18 £
Unrestricted funds			
General fund	654,507	2,568	657,075
TOTAL FUNDS	<u>654,507</u>	<u>2,568</u>	<u>657,075</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	90,998	(98,826)	10,396	2,568
TOTAL FUNDS	<u>90,998</u>	<u>(98,826)</u>	<u>10,396</u>	<u>2,568</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2018.

Shetland Rescue Horse And Pony Sanctuary

Detailed Statement of Financial Activities for the Year Ended 31 December 2018

	31.12.18 £	31.12.17 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	2	-
Donations	3,787	4,004
Legacies	6,619	76,570
	<u>10,408</u>	<u>80,574</u>
Investment Income		
Deposit account interest	7	9
Total Incoming resources	<u>10,415</u>	<u>80,583</u>
EXPENDITURE		
Raising donations and legacies		
Hay & feed	19,890	10,487
Vet fees	4,223	4,221
Direct costs	1,200	1,300
	<u>25,313</u>	<u>16,008</u>
Investment management costs		
Portfolio management	6,280	6,655
Support costs		
Finance		
Bank charges	-	30
Information technology		
Repairs and renewals	3,123	1,629
Human resources		
Wages	14,916	9,067
Rent	1,351	1,400
Sundries	151	236
	<u>16,418</u>	<u>10,703</u>
Other		
Rates and water	1,222	2,552
Insurance	1,495	1,211
Light and heat	118	612
	<u>2,835</u>	<u>4,375</u>
Governance costs		
Fixtures and fittings	-	148
Total resources expended	<u>55,239</u>	<u>43,587</u>
Net (expenditure)/income before gains and losses	<u>(44,824)</u>	<u>36,996</u>
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	35,000	-
Net (expenditure)/income	<u><u>(9,824)</u></u>	<u><u>36,996</u></u>

This page does not form part of the statutory financial statements