

Charity registration number 1096814

THE GAMBIA HORSE AND DONKEY TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE GAMBIA HORSE AND DONKEY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Heather Armstrong (Chair)
Andrea Miles
Garth Armstrong
David Marsden

Charity number

1096814

Principal address

Brewery Arms Cottage
Stane Street
Ockley
RH5 5TH

Independent examiner

Darren Harding ACA FCCA DChA
Richard Place Dobson Services Limited
1-7 Station Road
Crawley
West Sussex
RH10 1HT

THE GAMBIA HORSE AND DONKEY TRUST

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THE GAMBIA HORSE AND DONKEY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Declaration of Trust, the Charities Act 2011 and "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

The objects of the charity are as follows:

- 1, To promote and provide education in The Gambia in the care, welfare and management of horses and donkeys and the treatment of sick animals.
- 2, To relieve suffering of horses and donkeys and other animals in need of care and attention and to provide treatment facilities for sick and injured animals.
- 3, To promote humane behaviour towards animals by providing appropriate care, protection, treatment and security for animals which are in need of care and attention by reason of sickness, maltreatment, poor circumstances or ill usage and to educate the public in matters pertaining to animal welfare in general and the prevention of cruelty and suffering among animals.

The charity strives to reduce rural poverty by increasing the productivity of working horses and donkeys through welfare and management education. It also provides veterinary resources and education and explores ways of improving the nutrition and the design of carts and harness cost effectively.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The charity continues to expand and diversify its work. We have exciting plans to try to make fundraising more sustainable, particularly in the present economic climate when people seem to be struggling. Whilst we are attracting more and more followers the amount donated becomes smaller. The work covered by the charity is increasing so we are eating into our reserves. This year we have two young vets with teaching qualifications joining us which means that we are able to take students from overseas for training under veterinary supervision. We hope that this new training initiative will not only benefit the students but also bring in some much needed income for the charity.

We continue to train students from College and University and there is now a plan to open a Faculty of Veterinary Science at the University of The Gambia, they will use our facilities for the practical training of the students. Many of our previous students are now graduated and are in turn establishing Animal Welfare Advocates groups in the areas where they now work. The change in attitude towards animals has meant that we have many more animals reported to us, not only equines but also dogs and cats and wildlife.

We continue to work closely with the Department of Wildlife and provide treatment for many wild animals. This year civets, monkeys, hyenas and mongooses.

We work with the Department of Livestock Services and it is helpful to have their support and encouragement. When we carry out Rabies vaccination campaigns or neutering campaigns, we value their help and approval.

Support

We are delighted that as we become better known, both nationally and internationally, we are receiving a great many more visitors to our centers. The school trips continue to increase in number. Many of the schools are establishing Animal Advocates clubs and the animal welfare message is spreading. We are now well known to the tour operators and tourist numbers are increasing. We do not charge admission but make it easy for donations to be made and this is helping to support our income.

THE GAMBIA HORSE AND DONKEY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Volunteers

We are now sufficiently well known in veterinary circles that we are well subscribed for volunteers with many returning for a second visit. We ask all vets to teach as well as to treat animals and this is having an ongoing beneficial effect on our staff

Transport

Transport continues to be one of our biggest costs. Vehicle maintenance and fuel is very expensive and the bad roads in The Gambia cause many problems. We are trying to reduce costs and have done this by training our staff to ride motorbikes and use them as much as possible for call outs.

Trustees

We have been lucky enough to have the same Trustees for the life of this charity. Sadly Max Murray has had to stand down due to ill health. The years have taken their toll and we need to recruit some younger Trustees.

Conclusion

Expenses are rising at an alarming rate and donations and subscriptions are reducing. We are eating into our reserves and we are going to have to make some very tough decisions if we are to remain stable. We need to improve our legacy publicity and attract more supporters as the average donation has reduced by about 50%

We are making a positive impact on animal welfare and providing excellent training for our staff and the students who visit us from University and college but we are victims of our own success as the demands for our services outstrip our income. The year ahead is going to require very careful budgeting

Financial review

During the year the charity had net outgoing resources of £28,502 (2023 - net incoming resources of £78,063) as shown on the statement of financial activities on page 5 of the accounts.

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 approximately one years expenditure. The trustees 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.

The trustees regularly consider and review the risks they are faced with and endeavour to put systems into place to mitigate those risks. A formal risk management policy is in the process of being drawn up to support these regular reviews.

The trustees meet on an ad-hoc basis throughout the year, as and when required.

Structure, governance and management

Governing Document

The charity is controlled by its governing document, a declaration of trust (executed on 23 November 2002) and constitutes an unincorporated charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Heather Armstrong (Chair)

Andrea Miles

Garth Armstrong

Judith Parkes

David Marsden

(Resigned 26 January 2024)

Recruitment and appointment of new trustees

It is a minimum requirement for any potential new trustee to provide a copy of their CV for inspection by the current serving trustees. This information will then be carefully reviewed by the trustees before a final decision is taken to appoint the new trustee.

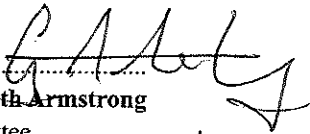
Many thanks are due to the volunteers who have provided a great service to the charity in the year, both here in the UK and also in The Gambia. We are very grateful for this essential support, and realise the significant role they have in helping the charity reach its objectives.

THE GAMBIA HORSE AND DONKEY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees' report was approved by the Board of Trustees.


.....
Garth Armstrong
Trustee
Dated: 24/11/2024

THE GAMBIA HORSE AND DONKEY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE GAMBIA HORSE AND DONKEY TRUST

I report to the trustees on my examination of the financial statements of The Gambia Horse and Donkey Trust (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

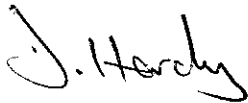
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Darren Harding ACA FCCA DChA
Richard Place Dobson Services Limited
1-7 Station Road
Crawley
West Sussex
RH10 1HT

Dated: 25/11/24

THE GAMBIA HORSE AND DONKEY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Current financial year						
		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes					
<u>Income and endowments from:</u>						
Donations, Grants and legacies	3	245,973	-	20,000	265,973	364,809
Charitable activities	4	-	-	-	-	5,096
Other income	5	2,998	-	-	2,998	1,503
Total income		248,971	-	20,000	268,971	371,408
<u>Expenditure on:</u>						
Raising funds	6	33,920	-	-	33,920	24,828
Animal Welfare	7	250,352	5,119	8,082	263,553	268,517
Total expenditure		284,272	5,119	8,082	297,473	293,345
Net (outgoing)/incoming resources before transfers		(35,301)	(5,119)	11,918	(28,502)	78,063
Gross transfers between funds		7,500	-	(7,500)	-	-
Net (expenditure)/income for the year/ Net movement in funds		(27,801)	(5,119)	4,418	(28,502)	78,063
Fund balances at 1 April 2023		216,660	325,240	-	541,900	463,837
Fund balances at 31 March 2024		188,859	320,121	4,418	513,398	541,900

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE GAMBIA HORSE AND DONKEY TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Prior financial year					
		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes				
<u>Income and endowments from:</u>					
Donations, Grants and legacies	3	354,809	-	10,000	364,809
Charitable activities	4	5,096	-	-	5,096
Other income	5	1,503	-	-	1,503
Total income		361,408	-	10,000	371,408
<u>Expenditure on:</u>					
Raising funds	6	24,828	-	-	24,828
Animal Welfare	7	258,398	5,119	5,000	268,517
Total expenditure		283,226	5,119	5,000	293,345
Net (outgoing)/incoming resources before transfers		78,182	(5,119)	5,000	78,063
Gross transfers between funds		5,000	-	(5,000)	-
Net (expenditure)/income for the year/ Net movement in funds		83,182	(5,119)	-	78,063
Fund balances at 1 April 2022		133,478	330,359	-	463,837
Fund balances at 31 March 2023		216,660	325,240	-	541,900

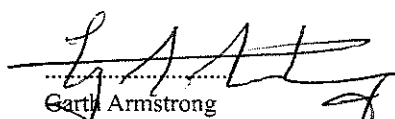
THE GAMBIA HORSE AND DONKEY TRUST

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		244,499		253,109
Current assets					
Debtors	13	5,623		3,580	
Cash at bank and in hand		267,697		287,101	
		<u>273,320</u>		<u>290,681</u>	
Creditors: amounts falling due within one year	14	(4,421)		(1,890)	
Net current assets			268,899		288,791
Total assets less current liabilities			<u>513,398</u>		<u>541,900</u>
Income funds					
Restricted funds	16		4,418		-
Unrestricted funds - designated	17		320,121		325,240
Unrestricted funds - general			188,859		216,660
			<u>513,398</u>		<u>541,900</u>

The financial statements were approved by the Trustees on 21/11/2024


 Garth Armstrong
 Trustee

THE GAMBIA HORSE AND DONKEY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The registered office is Brewery Arms Cottage, Stane Street, Ockley, RH5 5TH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's declaration of trust, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

1.3 Charitable funds

Unrestricted funds are available for the use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds set aside at the discretion of the trustees to be used for a specific purpose. The designated fund for fixed assets is part of the unrestricted funds that represents fixed assets used in the day to day operation of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.4 Income

Activities for generating funds includes raffle ticket, card sales and ticket sales from the Trusts' Anniversary Ball, all are recognised in the Statement of Financial Activities in the year in which it is receivable.

Donations, grants and similar incoming resources are included in the year in which they are receivable, which is when the charity becomes entitled to the resource.

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate is 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 measured with a degree of reasonable accuracy and the title to the asset has been transferred to the charity.

THE GAMBIA HORSE AND DONKEY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Gifts in Kind

The charity received a number of donated goods from other organisations, however these are all items which are technically out of date (but still safe to use) so do not have a commercial value and therefore have not been valued in the financial statements.

Other incoming resources includes sponsorship, and is included in the Statement of Financial Activities in the year to which it relates.

1.5 Expenditure

All expenditure is included on an accruals basis and is recognised when a legal or constructive obligation arises.

Cost of raising funds includes advertising expenditure and costs relating to the raffle and card sales.

Charitable activities

Costs of charitable activities are incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to the one charitable activity that has been identified.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	2% Straight line
Fixtures, fittings & equipment	Straight line over 4 years
Motor vehicles	Straight line over 4 years

1.7 Cash and cash equivalents

Cash at bank and cash in hand includes cash and short term liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Financial instruments

The trust only has financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments comprise bank loans which are subsequently measured at the carrying value plus accrued interest less repayments.

Basic financial assets

Other debtors are recognised at the settlement amount due.

Basic financial liabilities

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.10 Taxation

As a charity, the Trust is not subject to corporation tax or any other taxes on income or gains arising from its charitable objectives.

THE GAMBIA HORSE AND DONKEY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Critical accounting estimates and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

The main judgements and accounting estimates included in the accounts are:

- Accruals - Management has made estimates and established accruals in respect of potential liabilities as at the balance sheet date.

- Depreciation - Management has made assumptions and estimated depreciation rates in respect of showing a true and fair view of the assets at the balance sheet date.

3 Donations, Grants and legacies

	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	245,973	-	245,973	349,809	-	349,809
Grant and sponsorship income	-	20,000	20,000	5,000	10,000	15,000
	<u>245,973</u>	<u>20,000</u>	<u>265,973</u>	<u>354,809</u>	<u>10,000</u>	<u>364,809</u>

4 Charitable activities

	Cards 2023 £
20th Anniversary	<u>5,096</u>

5 Other income

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Other income	<u>2,998</u>	<u>1,503</u>

THE GAMBIA HORSE AND DONKEY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Raising funds

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Costs of generating donations and legacies		
Staging fundraising events	1,262	-
Other fundraising costs	199	2,633
Staff costs	32,459	22,195
	<u>33,920</u>	<u>24,828</u>

7 Animal Welfare

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Depreciation and impairment	15,330	15,330
Insurance	542	211
Shipping to Gambia	7,998	3,998
Gambian expenses	210,801	218,233
Travelling	6,797	10,479
Animal food	749	1,920
Veterinary expenses in Gambia	12,718	8,042
Dog project	-	2,500
	<u>254,935</u>	<u>260,713</u>
Share of support costs (see note 8)	6,633	5,574
Share of governance costs (see note 8)	1,985	2,230
	<u>263,553</u>	<u>268,517</u>
Analysis by fund		
Unrestricted funds - general	250,352	258,398
Unrestricted funds - designated	5,119	5,119
Restricted funds	8,082	5,000
	<u>263,553</u>	<u>268,517</u>

THE GAMBIA HORSE AND DONKEY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Depreciation	781	-	781	450	-	450
Advertising	1,422	-	1,422	171	-	171
Accountancy and bookkeeping	2,200	-	2,200	2,140	-	2,140
Bank charges	6	-	6	-	-	-
Postage, printing and stationery	922	-	922	2,395	-	2,395
Subscriptions	562	-	562	418	-	418
Repairs and maintenance	740	-	740	-	-	-
Independent Examiners fees	-	1,985	1,985	-	1,800	1,800
Legal and professional	-	-	-	-	430	430
	<u>6,633</u>	<u>1,985</u>	<u>8,618</u>	<u>5,574</u>	<u>2,230</u>	<u>7,804</u>
Analysed between						
Charitable activities	<u>6,633</u>	<u>1,985</u>	<u>8,618</u>	<u>5,574</u>	<u>2,230</u>	<u>7,804</u>

Governance costs includes payments to the independent examiners of £1,985 (2023 £1,800) for the independent examination fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but Heather Armstrong was reimbursed a total of £4,368 expenses (2023: £6,920) and Garth Armstrong was reimbursed a total of £225 expenses (2023: £1,215).

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	<u>2</u>	<u>2</u>
Employment costs	2024 £	2023 £
Wages and salaries	<u>32,459</u>	<u>22,195</u>

There were no employees whose annual remuneration was more than £60,000.

THE GAMBIA HORSE AND DONKEY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets

	Freehold property	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2023	255,954	32,791	51,519	340,264
Additions	-	7,501	-	7,501
At 31 March 2024	255,954	40,292	51,519	347,765
Depreciation and impairment				
At 1 April 2023	30,714	32,567	23,874	87,155
Depreciation charged in the year	5,119	781	10,211	16,111
At 31 March 2024	35,833	33,348	34,085	103,266
Carrying amount				
At 31 March 2024	220,121	6,944	17,434	244,499
At 31 March 2023	225,240	224	27,645	253,109

13 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	5,623	3,580

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	100	-
Other creditors	2,335	-
Accruals and deferred income	1,986	1,890
	4,421	1,890

15 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

THE GAMBIA HORSE AND DONKEY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2022 £	Movement in funds			Balance at 1 April 2023 £	Movement in funds			Transfers 31 March 2024 £	Balance at 31 March 2024 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £		
Vets with Horsepower	-	10,000	(5,000)	(5,000)	-	20,000	(8,082)	(7,500)	4,418	
	-	10,000	(5,000)	(5,000)	-	20,000	(8,082)	(7,500)	4,418	

The Vets with Horsepower fund is to be used to purchase new equipment. New equipment was purchased and capitalised in 2024. The funds were transferred from restricted to unrestricted to reflect this purchase.

THE GAMBIA HORSE AND DONKEY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities made up as follows:

	Balance at 1 April 2022 £	Resources expended £	Transfers £	Balance at 1 April 2023 £	Resources expended £	Balance at 31 March 2024 £
Property Fund	230,359	(5,119)	-	225,240	(5,119)	220,121
Chimp Rehabilitation Fund	100,000	-	-	100,000	-	100,000
	<u>330,359</u>	<u>(5,119)</u>	<u>-</u>	<u>325,240</u>	<u>(5,119)</u>	<u>320,121</u>

The Property fund represents funds necessarily set aside for the Charity's occupation of land and buildings.

The Chimp Rehabilitation fund represents funds received due to the closure of the Chimp Rehabilitation Trust. Some of the funds received have been used for charity expenditure in The Gambia. The rest has been left as a designated fund to help support the Chimp Rehabilitation Trusts should they need it.

THE GAMBIA HORSE AND DONKEY TRUST

18 Analysis of net assets between funds

Fund balances at 31 March 2024 are represented by:

Tangible assets

Current assets/(liabilities)

THE GAMBIA HORSE AND DONKEY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE YEAR ENDED 31 MARCH 2024***

19 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).