

REGISTERED COMPANY NUMBER: 08359099 (England and Wales)

REGISTERED CHARITY NUMBER: 1150948

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
LLEST HORSE AND PONY TRUST**

Clay Shaw Butler
Chartered Accountants
24 Lammas Street
Carmarthen
Carmarthenshire
SA31 3AL

LLUEST HORSE AND PONY TRUST

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LLUEST HORSE AND PONY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and Activities

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 the riding by and for the pleasure of able, disabled and disadvantaged.
4. To monitor conditions at markets and the surrounding mountain and marshland areas in the south of Wales.
5. To assist in the education of responsible equine ownership, the raising of awareness to control indiscriminate breeding, and of the importance of reporting suspected cases of cruelty and neglect.

Public benefit and education

The Trust (during 2021/2022) continues to attract growing members of the public through online campaigns and our newsletter. Fundraising has continued to be challenging during 2021/2022 due to ongoing covid restrictions resulting in us running any Open Days or seasonal events. We have however, been able to establish a working relationship with Gower College, providing their learners with alternative learning, this was initially trailed following restrictions being relaxed and we have continued to provide these sessions with learners who have additional learning needs. Excellent feedback has been received from both the College and the learners. We have attended many agricultural meetings/shows this has enabled us to fundraise but also raise further awareness of the work carried out at Lluest. We have continued to welcome volunteers, some of whom have additional needs including mental wellbeing requirements in a safe and considered manner in line with COVID- 19 guidelines. We are looking to extend our equine therapy learning further with the assistance of grants during 2023.

During 2021/2022 we welcomed a number of young individuals as part of the Kick Start Scheme, helping those to develop skills and move into full time employment.

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.

Volunteers

Volunteers are recruited by word of mouth and via social media and local press. Volunteers form a vital part of the work we do with rescued horses and ponies at the Trust. They are an integral part of our small organisation. We welcome all volunteers regardless of their personal background, circumstances, gender or faith and value the contribution our volunteers make to the work of the Trust - without them we would not have been able to achieve so much. The Trust has had to reduce the number of volunteers on-site during the pandemic which has impacted on our overall achievements, however, we have now begun to establish some regular volunteers who have been able to help us considerably in recent months

LLUEST HORSE AND PONY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

ACHIEVEMENT AND PERFORMANCE

Disappointingly, The Trust has undergone another challenging year partially due to ongoing COVID restrictions and the lack of grants available to the Trust. A three year strategy has been formalised to ensure the Charity is able to withstand this unpredictable time.

The Trust continues to gain a strong reputation for quality rescue work underpinned by the standards set out by the National Equine Welfare Council. We are only one of two small equine rescue charity serving south, west and mid Wales who are NEWC members. Continuous professional development is carried out via our ongoing membership of the NEWC, this is across all yard staff. We also have a number of staff furthering qualifications via BHS. Our ongoing monitoring of equine welfare standards at market and on mountains and commons has enabled us to continue to develop strong collaborative working relationships with larger animal welfare charities and key public sector organisations. We continue to develop our outreach rescue and education work minimising the need to bring equines onto the Lluest site but ensuring their needs are met through off site support and eventual re-homing. We are also increasing the number of equines we are rehabilitating and successfully re-homing every year which provides us with an additional income stream from re-homing fees.

We continue to promote Lluest to members of the public attracting increasing numbers of followers on social media and a growing mailing list of supporters.

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 Trustees no new Trustees have been appointed during this period. Further recruitment is currently underway.

FINANCIAL REVIEW

Financial position

At the year-end 31 March 2022 the charity had total reserves of £499,642 all of which are unrestricted. Unrestricted funds largely consists of the freehold property. The charity's free reserves at 31 March 2022 were £42,138.

Investment policy and objectives

The Charity invests its funds in bank deposits and is continually seeking to obtain better rates of return.

Reserves policy

Any unspent unrestricted funds at the end of the period will be carried forward and used to either sustain the Charity or to try and 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 £20,000 and £35,000 which will give the Trustees time 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

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

Going concern

We are currently working with a core/minimal number of staff at Llust, we now have some 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 initiatives.

We have continued to receive generous amounts of legacies and donations since the year end which has helped meet our shortfall. The Trust currently does not engage with any freelance fundraisers due to cost and there are also no personnel (as of August 2020) attributed to this role. The role is currently shared between the Trustees and operations. The Trust has started to identify other potential income streams and has a strategy in place.

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 trustees and office staff. Additional income generation is anticipated to come from 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. Increased numbers of equines being re-homed will also provide the Trust with an additional income stream.

FUTURE PLANS

The following plans are currently in development ensuring that Llust is able to move forward with confidence in 2023.

- Promote and sell online our donations received into the Tack Shop - Started Autumn 2021.
- Target specific funding to enhance reserves to fund additional operational costs and posts.
- 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.
- To continue to develop the Llust 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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

Llust 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 Llust 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 this year to ensure its relevance and appropriateness moving forward.

LLUEST HORSE AND PONY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustees are elected by trustees.

Word of mouth recruitment is preferred and involvement with the trust activities for a minimum of six months prior to formal election is also preferred.

The governing document and the charity Commission booklet on becoming a trustee are made available for consultation.

Each new trustee must undergo a process for onboarding, an informal chat to then be proposed or declined by the Trustee undertaking that task. A Trustee Pack is then sent and returned for review. The potential Trustee then visits Lluest site and meets at least 1 other Trustee, this is where the proposal is seconded by existing trustees with a majority vote.

Every new trustee must sign up to a strict acceptance and declaration of willingness to act in the Trusts best interests and in line with Trustee and Charity Commission noted responsibilities and not for own gain in any way.

Organisational structure

Number of appointed trustees must be at least three at any given time either with a Chair, Vice Chair, Secretary or Treasurer.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Key management remuneration

Day to day management of the trust is over seen by the Office Manager and Equine Manager with the support of the Trustees. Calculation of their pay has been arrived at on the basis of what the trust can afford in conjunction with what the local market for similar positions pays. Both roles report to the Trustees on a regular basis.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08359099 (England and Wales)

Registered Charity number

1150948

Registered office

Beili Bedw Farm
Llandeusant
Llangadog
Carmarthenshire
SA19 9TG

Trustees

Miss J Haines
Mrs K Dempsey
Ms A Stanley

LLUEST HORSE AND PONY TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Clay Shaw Butler
Chartered Accountants
24 Lammas Street
Carmarthen
Carmarthenshire
SA31 3AL

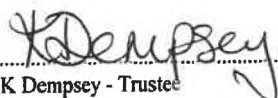
Bankers

Barclays Bank Plc
121 Queen Street
Cardiff
CF10 2BJ

Bankers

Co-operative Bank
PO Box 250
Dell House
Southway
Skelmersdale
WN8 6WT

Approved by order of the board of trustees on 31.1.2023 and signed on its behalf by:


.....
Ms K Dempsey - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LLEST HORSE AND PONY TRUST

Independent examiner's report to the trustees of Llest 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 2022.

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.

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 the Company 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.



Mark Jones
FCA
Clay Shaw Butler
Chartered Accountants
24 Lammas Street
Carmarthen
Carmarthenshire
SA31 3AL

Date: 31/1/2023

LLUEST HORSE AND PONY TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted fund £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes				
Donations and legacies	2	100,239	22,390	122,629	164,678
Other trading activities	3	22,388	-	22,388	1,766
Total		<u>122,627</u>	<u>22,390</u>	<u>145,017</u>	<u>166,444</u>
EXPENDITURE ON					
Raising funds		-	-	-	4,345
Charitable activities					
Care and protection of equines		141,427	27,990	169,417	151,302
Total		<u>141,427</u>	<u>27,990</u>	<u>169,417</u>	<u>155,647</u>
NET INCOME/(EXPENDITURE)		(18,800)	(5,600)	(24,400)	10,797
Transfers between funds	13	707	(707)	-	-
Net movement in funds		<u>(18,093)</u>	<u>(6,307)</u>	<u>(24,400)</u>	<u>10,797</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		517,735	6,307	524,042	513,245
TOTAL FUNDS CARRIED FORWARD		<u>499,642</u>	<u>-</u>	<u>499,642</u>	<u>524,042</u>

The notes form part of these financial statements

LLUEST HORSE AND PONY TRUST

BALANCE SHEET

31 MARCH 2022

	Notes	Unrestricted fund £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	9	457,504	-	457,504	465,813
CURRENT ASSETS					
Stocks	10	1,496	-	1,496	1,425
Debtors	11	8,748	-	8,748	2,124
Cash at bank		45,236	-	45,236	67,395
		<u>55,480</u>	<u>-</u>	<u>55,480</u>	<u>70,944</u>
CREDITORS					
Amounts falling due within one year	12	(13,342)	-	(13,342)	(12,715)
NET CURRENT ASSETS		<u>42,138</u>	<u>-</u>	<u>42,138</u>	<u>58,229</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>499,642</u>	<u>-</u>	<u>499,642</u>	<u>524,042</u>
NET ASSETS		<u>499,642</u>	<u>-</u>	<u>499,642</u>	<u>524,042</u>
FUNDS	13				
Unrestricted funds				499,642	517,735
Restricted funds				-	6,307
TOTAL FUNDS				<u>499,642</u>	<u>524,042</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

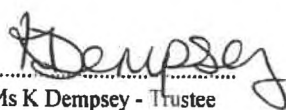
The notes form part of these financial statements

LLUEST HORSE AND PONY TRUST

BALANCE SHEET - continued 31 MARCH 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 31-1-2023 and were signed on its behalf by:


.....
Ms K Dempsey - Trustee

The notes form part of these financial statements

LLUEST HORSE AND PONY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows

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.

Donations, legacies and similar incoming resources represent monies received by the charity from charitable donations and gifts. These are recognised in the statement of financial activities on an accruals basis.

Where a donation is made with a Gift Aid declaration, all declarations are summarised for a specific period and submitted to HMRC for payment. The receipts of these donations from HMRC are recognised on an accruals basis.

Investment income is stated on a receivable basis.

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.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 10% on cost
Computer equipment	- 33.33% on cost

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

LLUEST HORSE AND PONY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES - continued

FUND ACCOUNTING

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.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	31.3.22	31.3.21
	£	£
Donations and Adoptions	73,378	83,593
Gift aid	(1,378)	(116)
Legacies	28,200	48,162
Grants	22,390	33,000
Wayleave	39	39
	<u>122,629</u>	<u>164,678</u>

The charity benefits from the involvement and enthusiastic support of its many volunteers, details of which are given in the annual report. In accordance with FRS102 and the Charities SORP (FRS102), the economic contribution of general volunteers is not recognised in the accounts.

Grants received, included in the above, are as follows:

	31.3.22	31.3.21
	£	£
Carmarthenshire County Council Covid Support	-	10,000
Moondance Foundation	-	5,000
Support Adoption for Pets - Covid Emergency Fund	-	11,000
Mrs DM France-Hayhurst Foundation	-	4,000
Marchig Trust	-	3,000
WCVA Kickstart	22,390	-
	<u>22,390</u>	<u>33,000</u>

LLUEST HORSE AND PONY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2022**

3. OTHER TRADING ACTIVITIES

	31.3.22	31.3.21
	£	£
Fundraising events	1,675	247
Tack shop income	11,425	5
Sale of merchandise	1,704	-
Workshops and courses	7,500	-
Other trading income	84	1,514
	<u>22,388</u>	<u>1,766</u>

4. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Care and protection of equines	<u>170</u>	<u>4,110</u>	<u>4,280</u>

Within the costs related to charitable activities a small percentage relates to the cost of the general day to day running of the organisation.

Support costs, included in the above, are as follows:

FINANCE

	31.3.22	31.3.21
	Care and protection of equines	Total activities
	£	£
Bank charges	<u>170</u>	<u>211</u>

GOVERNANCE COSTS

	31.3.22	31.3.21
	Care and protection of equines	Total activities
	£	£
Accountancy	2,640	5,280
Legal and professional fees	<u>1,470</u>	<u>1,940</u>
	<u>4,110</u>	<u>7,220</u>

LLUEST HORSE AND PONY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2022**

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.22	31.3.21
	£	£
Depreciation - owned assets	<u>8,834</u>	<u>10,036</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

7. STAFF COSTS

	31.3.22	31.3.21
	£	£
Wages and salaries	89,315	64,220
Other pension costs	<u>1,059</u>	<u>1,597</u>
	<u>90,374</u>	<u>65,817</u>

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

	31.3.22	31.3.21
Management	2	1
Equine support staff	<u>5</u>	<u>5</u>
	<u>7</u>	<u>6</u>

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

The total key management personnel remuneration paid during the year was £26,986

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	146,678	18,000	164,678
Other trading activities	<u>1,766</u>	<u>-</u>	<u>1,766</u>
Total	<u>148,444</u>	<u>18,000</u>	<u>166,444</u>
EXPENDITURE ON			
Raising funds	4,345	-	4,345

LLUEST HORSE AND PONY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2022**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Charitable activities			
Care and protection of equines	128,987	22,315	151,302
Total	<u>133,332</u>	<u>22,315</u>	<u>155,647</u>
NET INCOME/(EXPENDITURE)	15,112	(4,315)	10,797
Transfers between funds	3,000	(3,000)	-
Net movement in funds	<u>18,112</u>	<u>(7,315)</u>	<u>10,797</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	499,623	13,622	513,245
TOTAL FUNDS CARRIED FORWARD	<u><u>517,735</u></u>	<u><u>6,307</u></u>	<u><u>524,042</u></u>

9. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 April 2021	390,000	58,740	63,320
Additions	-	-	-
At 31 March 2022	<u>390,000</u>	<u>58,740</u>	<u>63,320</u>
DEPRECIATION			
At 1 April 2021	-	-	51,176
Charge for year	-	-	7,583
At 31 March 2022	<u>-</u>	<u>-</u>	<u>58,759</u>
NET BOOK VALUE			
At 31 March 2022	<u>390,000</u>	<u>58,740</u>	<u>4,561</u>
At 31 March 2021	<u>390,000</u>	<u>58,740</u>	<u>12,144</u>

LLUEST HORSE AND PONY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2022**

9. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2021	9,258	1,879	523,197
Additions	-	525	525
At 31 March 2022	9,258	2,404	523,722
DEPRECIATION			
At 1 April 2021	4,629	1,579	57,384
Charge for year	926	325	8,834
At 31 March 2022	5,555	1,904	66,218
NET BOOK VALUE			
At 31 March 2022	3,703	500	457,504
At 31 March 2021	4,629	300	465,813

The freehold property known as Lluest Horse & Pony Trust, Beili Bedw Farm, Llanddeusant, Llangadog, Carmarthenshire SA19 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.

10. STOCKS

	31.3.22 £	31.3.21 £
Stocks	1,496	1,425

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	7,854	240
Other debtors	506	1,884
Prepayments	388	-
	8,748	2,124

LLUEST HORSE AND PONY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2022**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade creditors	6,697	2,475
Social security and other taxes	1,768	803
Other creditors	339	193
Accrued expenses	4,538	9,244
	<u>13,342</u>	<u>12,715</u>

13. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	517,735	(18,800)	707	499,642
Restricted funds				
Pet Plan	707	-	(707)	-
Support Adoption for Pets	5,600	(5,600)	-	-
	<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>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	122,627	(141,427)	(18,800)
Restricted funds			
Support Adoption for Pets	-	(5,600)	(5,600)
WCVA Kickstart			
	<u>22,390</u>	<u>(22,390)</u>	<u>-</u>
	<u>22,390</u>	<u>(27,990)</u>	<u>(5,600)</u>
TOTAL FUNDS	<u>145,017</u>	<u>(169,417)</u>	<u>(24,400)</u>

LLUEST HORSE AND PONY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2022**

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	499,623	15,112	3,000	517,735
Restricted funds				
Pet Plan	1,424	(717)	-	707
Support Adoption for Pets	11,200	(5,600)	-	5,600
COOP Community Fund	998	(998)	-	-
Marchig trust	-	3,000	(3,000)	-
	<u>13,622</u>	<u>(4,315)</u>	<u>(3,000)</u>	<u>6,307</u>
TOTAL FUNDS	<u>513,245</u>	<u>10,797</u>	<u>-</u>	<u>524,042</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	148,444	(133,332)	15,112
Restricted funds			
Pet Plan	-	(717)	(717)
Support Adoption for Pets	-	(5,600)	(5,600)
COOP Community Fund	-	(998)	(998)
Support Adpotion for Pets - Covid			
Emergency Fund	11,000	(11,000)	-
Marchig trust	3,000	-	3,000
Mrs DM France-Hayhurst Foundation	4,000	(4,000)	-
	<u>18,000</u>	<u>(22,315)</u>	<u>(4,315)</u>
TOTAL FUNDS	<u>166,444</u>	<u>(155,647)</u>	<u>10,797</u>

Restricted Funds

Pet Plan - This fund consists of the net book value of assets purchased using restricted funding from Pet Plan.

Support Adoption for Pets - This fund consists of the net book value of the horse transporter purchased using restricted funding from Support Adoption for Pets.

COOP Community Fund - Income has been received from this funder towards marketing materials.

Marchig Trust - Income has been received from this funder to assist with the purchase of a vehicle to carry out welfare checks.

LLUEST HORSE AND PONY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

13. MOVEMENT IN FUNDS - continued

Support Adoption for Pets - Covid Emergency funding was received from this organisation to assist with the ongoing care of the animals to eliminate the impact of the Covid-19 pandemic.

WCVA Kickstart - provides funding to create new jobs for 16 to 24 year olds on Universal Credit who are at risk of long term unemployment.

14. EMPLOYEE BENEFIT OBLIGATIONS

The charity makes pension contributions into a defined contribution pension scheme for its employees. During the year pension contributions totalling £1,059 arose. At the 31 March 2022, a balance of £339 was due to the pension scheme in respect of these contributions (2021: £193).

15. RELATED PARTY DISCLOSURES

During the year Dionne Schuurman, key management personnel, purchased livery services totalling £935 (2021: £563) from the charity and tack purchases totalling £97 (2021: £nil).

At 31st March 2022, Ms Schuurman owed the charity £nil (2021: £238).

16. COMPANY LIMITED BY GUARANTEE

Lluest Horse and Pony Trust is a company limited by guarantee, which means that there is no issued share capital, the liability of members being restricted to £1.