

THE FARRIERS FOUNDATION

England & Wales · Charity number 1156236

Details

Status Registered

Legal form CIO

Registered 2014-03-18

Register [View on the Charity Commission register](#)

Contact

Address Duart
Moray Place
Gargunnoch
Stirling
FK8 3BT

Phone 07867525857

Email thefarriersfoundation@gmail.com

Website www.thefarriersfoundation.co.uk

Activities

Objects: THE OBJECT OF THE CIO IS THE RELIEF OF FINANCIAL HARDSHIP AMONGST FARRIERS OR RETIRED FARRIERS AND THEIR DEPENDENTS WHO, BY VIRTUE OF ILLNESS OR PREMATURE RETIREMENT OR ANY OTHER REASON, HAVE NEED OF SUCH ASSISTANCE.

Activities: The Farriers Foundation provides relief of financial hardship amongst farriers or retired farriers and their dependants who, by virtue of illness or premature retirement or any other reason, have need of such assistance. The Farriers Foundation aims to Support, Rehabilitate, Educate and thus Prevent, by hosting various fund raising / educational / social events.

Classification

- **How:** Makes Grants To Individuals, Provides Other Finance
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, People With Disabilities

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£18,899	£20,714	-	-
2024-03-31	£52,887	£22,274	-	-
2023-03-31	£22,150	£26,347	-	-
2022-03-31	£20,622	£18,014	-	-
2021-03-31	£8,042	£8,797	-	-
2020-03-31	£24,426	£24,242	-	-
2019-03-31	£32,785	£42,995	-	-
2018-03-31	£48,840	£49,413	-	-

Trustees

Name	Role	Appointed
Andrew Justin Bowyer AWCF		2024-11-26
CLIVE WATTON		2015-07-01
Christopher James Carrel AWCF		2020-02-10
MICHAEL JOHN HANDLEY RSS		2013-11-27
Mark Allan Trussler FWCF		2020-02-10

THE FARRIERS FOUNDATION

England & Wales - Charity number 1156236

Accounts

**THE FARRIERS FOUNDATION
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

The Farriers Foundation Contents

	Page
Reference and Administrative Details	1
Trustees' Report	2–3
Independent Examiner's Report	4
Statement of Financial Activities	5
Statement of Financial Position	6
Notes to the Financial Statements	7–11
The following pages do not form part of the statutory accounts:	
Detailed Statement of Financial Activities	12

**The Farriers Foundation
Reference and Administrative Details
For The Year Ended 31 March 2025**

Trustees

Mr M Trussler
Mr M J Handley (resigned 30/09/2024)
Mr A J Bowyer (appointed 26/11/2024)
Mr C Watton
Mr C J Carrel
Mr G D Moon (resigned 30/09/2024)
Mr J Nunn (resigned 14/05/2025)
Mrs S Nunn (resigned 14/05/2025)

Charity Number 1156236

Principal Address

Duart, Moray Place
Gargunnoch
Stirling
FK8 3BT

Independent Examiner

Deans Chartered Accountants
Deans
Chartered Accountants
Gibson House Hurricane Close
Stafford
Staffordshire
ST16 1GZ

The Farriers Foundation

Trustees' Report For The Year Ended 31 March 2025

The trustees present their report and the financial statements for the year ended 31 March 2025.

Objectives and Activities

Aims and Objectives

Our charity's purposes and aims are as set out in our constitution:

"Providing relief of financial hardship amongst farriers or retired farriers and their dependants who, by virtue of illness or premature retirement or any other reason, have need of such assistance.

The Farriers Foundation aims to support, rehabilitate, educate and thus prevent."

The trustees meet regularly, to review our aims and to ensure that our objectives have been achieved. These reviews enable us to confirm that we have focused upon our aims and that those farriers, their families, and their dependants in need of assistance have been helped in the most beneficial way, appropriate to their individual situation. The trustees look at how successful each activity or resource has been in promoting the purposes of The Farriers Foundation when planning future activities to continue to deliver our aims.

Delivering our aims

Six of the eight trustees hold farriery qualifications, and their primary occupation is the shoeing of horses. Amongst the farrier trustees are lecturers, examiners, clinicians, and competitors ensuring that the work of The Farriers Foundation is visible and accessible across all regions of the United Kingdom. They understand the relevance of contemporary difficulties faced by the industry and have first-hand experience of safety issues and the impact that injury or illness can have on the families and businesses of farriers. The two non-farrier trustees bring significant experience and expertise to the role. All trustees are equally active and dedicated.

Our main objectives have continued to be the relief of financial hardship and to support and assist the return to work and rehabilitation of farriers and their dependants who have been affected by illness or injury and to instigate activities intended to prevent injury to those working around horses, especially within the farriery industry. The strategies we used to meet these objectives included:

- The provision of grants.
- Provision of tools, equipment, or voluntary physical assistance.
- Promoting unity and empathy amongst the farriery industry to assist with identifying potential beneficiaries.
- Supporting access to other relevant agencies and services to ensure that the best solution or course of action is pursued and achieved for each beneficiary.
- Hosting educational events, with the emphasis on safe working practice and instigation of preventative measures.

Public Benefit

Our main activities and who we try to help are described below. All our charitable activities focus upon the relief of financial hardship for farriers, retired farriers and their dependants and are undertaken to further our charitable purposes for the public benefit.

The Farriers Foundation is inclusive and shows no prejudice. It provides a service to all farriers and their dependants, whether currently registered or not, retired or undertaking an apprenticeship within England and Wales. Beneficiaries are identified and referred to the foundation via the professional farriery network and via organisations such as the British Farrier & Blacksmiths Association and the Worshipful Company of Farriers. There continues to be more than 3000 registered farriers in England and Wales, plus retired and apprentice farriers.

The work of The Farriers Foundation has been promoted on various professional websites including 'forgemagazine.co.uk', 'forgeandfarrier.co.uk', 'forfarriersbyfarriers.co.uk', as well as our own website 'thefarriersfoundation.co.uk'. Facebook has proved instrumental in identifying beneficiaries and encouraging many farriers to become involved with the foundation and its aims. The charity has used various social media platforms for social events, 'fun' auctions of donated items, online quizzes, and competitions. These have also encouraged farriers and their families to socialise and provide support for each other.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Achievements and Performance

**The Farriers Foundation
Trustees' Report (continued)
For The Year Ended 31 March 2025**

Main Achievements

Fundraising activities

Following the coronavirus pandemic, attendance at competitions, events and agricultural shows has slowly increased alongside the lifting of social distancing restrictions.

The Foundation has been supported generously by public donations and bequests, but by far the best supporters have been individual farriers, who have promoted the charity and advertised our merchandise on social media.

Farrier industry suppliers and distributors who have invited us to attend their events and clinics, continued to purchase items and donated wherever possible.

After 2023 we felt there wasn't the same interest in doing a Tour de Farrier again so we talked about other fundraising events that we could maybe do. BFBA Focus was our main event and again we had the speednail competition and sold donated items, one in particular being a restored wall bracket.

Structure, Governance and Management

Governing Document

The charity is controlled by its constitution, as a charitable incorporated organisation.

Trustee Selection Methods

All new trustees are appointed via nomination and a majority vote amongst current trustees. The Chairperson holds the deciding vote should it be necessary. The role of trustee is voluntary.

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.

Additional Note

During the Autumn Jon and Sara Nunn's personal and business issues started to have an effect and so Jon asked if we could change the chairing role from him to another trustee. Mark Trussler took on chairing and tried to resolve outstanding issues such as the overdue accounts whilst creating a more balanced approach with each trustee assigned a specific role/s. We started to plan for fundraising events in 2025, redesign the merchandise, improve communications with applicants and sort out the overdue annual returns and accounts.

In January 2025 we started to get some resistance to the questions we as trustees were asking of Jon and Sara for information regarding the outstanding accounts and another trustee noticed that cash raised at Focus in 2024 had not been paid in to the bank. He contacted the chairman to ask if this could be investigated by asking Jon and Sara why it was not showing on the statements. The chairman also contacted Dean's accountants independently to ask if they had/were the acting accountants for the charity.

The trustees' report was approved by the board of trustees and signed on its behalf by:

Mark Trussler

Mr M Trussler

Trustee

29 Apr 2026

The Farriers Foundation
Independent Examiner's Report to the Trustees of The Farriers Foundation
For The Year Ended 31 March 2025

I report to the trustees on my examination of the accounts of The Farriers Foundation (the Trust) for the year ended 31 March 2025.

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 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement - matter of concern identified

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 contents 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.

In carrying out my examination I have dealt with a matter of concern that charity funds appear to have been misappropriated as they were not paid into the charity's bank account. The accounting records have been reviewed and corrected by the trustees with the unaccounted monies showing as a recoverable 'other debtor' in the notes to the accounts. There is also additional disclosure in the trustee's report and related party note to these accounts.

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.

Deans

29 Apr 2026
Deans Chartered Accountants

Date
Gibson House Hurricane Close
Stafford
Staffordshire
ST16 1GZ

**The Farriers Foundation
Statement of Financial Activities
For The Year Ended 31 March 2025**

	Notes	2025 Unrestricted funds £	2024 Unrestricted funds £
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	3	9,953	16,700
Other trading activities	4	8,912	36,166
Investments	5	34	21
		18,899	52,887
EXPENDITURE ON:			
Raising funds	6	(1,616)	(5,754)
Charitable activities:	6		
Other		(1,798)	(1,920)
Grants to beneficiaries		(17,300)	(14,600)
		(20,714)	(22,274)
NET (EXPENDITURE)/INCOME		(1,815)	30,613
NET MOVEMENT IN FUNDS		(1,815)	30,613
RECONCILIATION OF FUNDS:			
Total funds brought forward		59,963	29,350
TOTAL FUNDS CARRIED FORWARD	13	58,148	59,963

The notes on pages 7 to 11 form part of these financial statements.

**The Farriers Foundation
Statement of Financial Position
As At 31 March 2025**

		2025 Unrestricted funds £	2024 Total funds £
CURRENT ASSETS			
Stocks	10	4,250	4,250
Debtors	11	41,826	39,586
Cash at bank and in hand		15,357	18,153
		61,433	61,989
Creditors: Amounts Falling Due Within One Year	12	(3,285)	(2,026)
NET CURRENT ASSETS (LIABILITIES)		58,148	59,963
TOTAL ASSETS LESS CURRENT LIABILITIES		58,148	59,963
NET ASSETS		58,148	59,963
FUNDS OF THE CHARITY			
Unrestricted Funds		58,148	59,963
TOTAL FUNDS	13	58,148	59,963

On behalf of the board

Mark Trussler

Mr M Trussler

Trustee

29 Apr 2026

The notes on pages 7 to 11 form part of these financial statements.

The Farriers Foundation

Notes to the Financial Statements

For The Year Ended 31 March 2025

1. General Information

The Farriers Foundation is a charitable incorporated organisation registered with the Charity Commission, registered charity number 1156236. The principal address is Duart, Moray Place, Gargunnoch, Stirling, FK8 3BT.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements 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 Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

2.2. Going Concern Disclosure

The trustees have not identified any material uncertainties related to events or conditions that may cast significant doubt about the charity's ability to continue as a going concern.

2.3. Fund Accounting

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

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

2.4. Incoming Resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes and it includes interest only. Interest income is recognised using the effective interest method.

2.5. Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes merchandise costs and the Winter Ball costs;
- Expenditure on charitable activities includes grants to beneficiaries and donations to individuals; and
- Other expenditure represents those items not falling into the categories above.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Other support costs

...CONTINUED

The Farriers Foundation
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

2.5. Resources Expended - continued

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include governance costs, postage costs and advertising costs. They are incurred directly in support of expenditure on the objects of the charity.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

2.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Cost is determined using the first-in, first-out method. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.7. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.8. Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

3. Income from Donations and Legacies

2025	2024
Unrestricted funds	Unrestricted funds
£	£
9,953	16,700

Donations and gifts

4. Income from Other Trading Activities

2025	2024
Unrestricted funds	Unrestricted funds
£	£
8,912	36,166

Fundraising events

5. Investment Income

2025	2024
Unrestricted funds	Unrestricted funds
£	£
34	21

Bank interest receivable

The Farriers Foundation
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

6. Analysis of Expenditure

				2025
	Activities undertaken directly	Grant funding of activities	Support costs (see note 7)	Total
	£	£	£	£
Raising funds	1,616	-	-	1,616
Grants to beneficiaries	-	17,300	-	17,300
Other	-	-	1,798	1,798
	<u>1,616</u>	<u>17,300</u>	<u>1,798</u>	<u>20,714</u>

				2024
	Activities undertaken directly	Grant funding of activities	Support costs (see note 7)	Total
	£	£	£	£
Raising funds	5,754	-	-	5,754
Grants to beneficiaries	-	14,600	-	14,600
Other	-	-	1,920	1,920
	<u>5,754</u>	<u>14,600</u>	<u>1,920</u>	<u>22,274</u>

7. Support Costs

	2025
	Other
	£
General administration	538
Governance costs	1,260
	<u>1,798</u>

	2024
	Other
	£
General administration	518
Governance costs	1,402
	<u>1,920</u>

8. Independent Examiner's Remuneration

	2025	2024
	£	£
Independent examination of the financial statements	<u>1,260</u>	<u>1,200</u>

9. Average Number of Employees

Average number of employees during the year was: NIL (2024: NIL)

The Farriers Foundation
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

10. **Stocks**

	2025	2024
	£	£
Merchandise goods	4,250	4,250

11. **Debtors**

	2025	2024
	£	£
Due within one year		
Other debtors	41,826	39,586

12. **Creditors: Amounts Falling Due Within One Year**

	2025	2024
	£	£
Accruals and deferred income	3,285	2,026

13. **Movement in Funds**

	As at 1 April 2024	Income	Expenditure	As at 31 March 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	59,963	18,899	(20,714)	58,148
Total funds	59,963	18,899	(20,714)	58,148

	As at 1 April 2023	Income	Expenditure	As at 31 March 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	29,350	52,887	(22,274)	59,963
Total funds	29,350	52,887	(22,274)	59,963

14. **Transactions with Trustees**

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

During the year the expenses reimbursed to the trustees or paid directly to third parties were as follows:

	2025	2024
	£	£
Other Expenses	-	202

Number of trustees reimbursed for expenses during the year was 0 (2024: 1)

The Farriers Foundation
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

15. Related Party Disclosures

In 2018 Ms Sara Nunn a trustee explained that the charity's Nationwide Building Society passbook account was insufficient for their needs as they were required to make online payments, however she was unable to open a charity current account. A FlexAccount with Nationwide Building Society was then opened in Ms Nunn's name to deal with the day to day transactions of the charity. This was reported in the accounts and to the Charity Commission that this was incorrect. It wasn't until March 2023 that a charity account with CAF bank was opened.

During the year ended 31 March 2025 amounts totalling £460 were transferred out of the FlexAccount into another bank account of unverified ownership, but believed to be belonging to Ms Nunn. Further funds of £1,800.00 were transferred to a company named Central Forge a company owned and controlled Mr J Nunn, also a trustee and husband of Ms Nunn.

At the year end the FlexAccount held £0.28 (2024: £20.28) of charity funds and the remainder £41,825.94 (2024: £39,565.94) were due from Ms Nunn. This collective amount of £41,826.22 (2024: £39,586.22) is included within debtors.

The Farriers Foundation
Detailed Statement of Financial Activities
For The Year Ended 31 March 2025

	2025	2024
	Total funds	Total funds
	£	£
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Donations	9,953	16,700
	9,953	16,700
Other trading activities		
Fundraising events and merchandise sales	8,912	36,166
	8,912	36,166
Investments		
Bank interest receivable	34	21
	34	21
	18,899	52,887
EXPENDITURE ON:		
Raising funds		
Opening stock	(4,250)	(4,250)
Purchases	(1,198)	(5,538)
Cost of raising funds	(418)	(216)
Closing stock	4,250	4,250
	(1,616)	(5,754)
Charitable Activities:		
Grants to beneficiaries		
Grants to individuals	(17,300)	(14,600)
	(17,300)	(14,600)
Other		
Printing, postage and stationery	(24)	(10)
Bank charges	(85)	(109)
Sundry expenses	(429)	(399)
Trustees' expenses	-	(202)
Independent examiner's fees	(1,260)	(1,200)
	(1,798)	(1,920)
	(20,714)	(22,274)
NET (EXPENDITURE)/INCOME	(1,815)	30,613



Issuer Deans

Document generated Tue, 21st Apr 2026 15:44:51 BST

Document fingerprint 29153d5558932c1f1ed8191308adfac1

Parties involved with this document

Document processed	Party + Fingerprint
Wed, 29th Apr 2026 6:00:57 BST	Mr Mark Allan Trussler - Signer (1cc12a6ded692b7e93fb14bcb0e2ed07)
Wed, 29th Apr 2026 9:31:09 BST	Richard Stonier - Signer (7558acd1354a68d42afbb321a4378e69)
Wed, 29th Apr 2026 9:31:10 BST	Liz Summers - Copied In (0337e6922c325ba7923f81426f457525)

Audit history log

Date	Action
Tue, 21st Apr 2026 15:44:51 BST	Envelope generated with fingerprint 871f2d1c2163de2066c3fc8a042ce9a6 (18.133.63.166)
Tue, 21st Apr 2026 15:44:51 BST	Document generated with fingerprint d325e92ccb0f5ccbce48e88622cb301c. (18.133.63.166)
Tue, 21st Apr 2026 15:44:51 BST	Document generated with fingerprint 71bbc480fcd0eb3fb03654f2c2e2bf56. (18.133.63.166)
Tue, 21st Apr 2026 15:44:51 BST	Document generated with fingerprint 29153d5558932c1f1ed8191308adfac1. (18.133.63.166)
Tue, 21st Apr 2026 15:44:51 BST	Mr Mark Allan Trussler has been assigned to this envelope. (18.133.63.166)
Tue, 21st Apr 2026 15:44:51 BST	Richard Stonier has been assigned to this envelope. (18.133.63.166)
Tue, 21st Apr 2026 15:44:51 BST	Liz Summers has been assigned to this envelope. (18.133.63.166)
Tue, 21st Apr 2026 15:44:51 BST	Envelope has been set to automatically remind the active signer every 7 day(s). (18.133.63.166)
Tue, 21st Apr 2026 15:45:01 BST	Envelope generated
Tue, 21st Apr 2026 15:45:02 BST	Sent the envelope to Mr Mark Allan Trussler for signing
Tue, 21st Apr 2026 15:45:02 BST	Document emailed to party email
Tue, 28th Apr 2026 15:45:07 BST	Document emailed to party email
Wed, 29th Apr 2026 5:59:24 BST	Mr Mark Allan Trussler viewed the envelope (109.152.22.219)
Wed, 29th Apr 2026 6:00:57 BST	Mr Mark Allan Trussler signed the envelope (109.152.22.219)
Wed, 29th Apr 2026 6:00:57 BST	Sent the envelope to Richard Stonier for signing (109.152.22.219)

Wed, 29th Apr 2026 6:00:57 BST	Document emailed to party email
Wed, 29th Apr 2026 9:30:49 BST	Richard Stonier viewed the envelope (81.29.93.242)
Wed, 29th Apr 2026 9:31:09 BST	Richard Stonier signed the envelope (81.29.93.242)
Wed, 29th Apr 2026 9:31:10 BST	Sent the envelope to Liz Summers for signing (81.29.93.242)
Wed, 29th Apr 2026 9:31:10 BST	This envelope has been signed by all parties (81.29.93.242)
Wed, 29th Apr 2026 9:31:10 BST	Signed document confirmation emailed to party email (81.29.93.242)
Wed, 29th Apr 2026 9:31:10 BST	Signed document confirmation emailed to party email (81.29.93.242)
Wed, 29th Apr 2026 9:31:10 BST	Signed document confirmation emailed to party email (81.29.93.242)
Wed, 29th Apr 2026 9:31:10 BST	Signed document confirmation emails have been sent to all parties.
	Document URL:
	https://api.signable.app/shareable/envelope?t=d5332f32-328f-4edb-934c-45f767b3bd22 (81.29.93.242)
Wed, 29th Apr 2026 9:31:11 BST	Document emailed to party email

THE FARRIERS FOUNDATION

England & Wales - Charity number 1156236

Accounts

Charity registration number: 1156236

**THE FARRIERS FOUNDATION
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

The Farriers Foundation Contents

	Page
Reference and Administrative Details	1
Trustees' Report	2–3
Independent Examiner's Report	4
Statement of Financial Activities	5
Statement of Financial Position	6
Notes to the Financial Statements	7–11
The following pages do not form part of the statutory accounts:	
Detailed Statement of Financial Activities	12

**The Farriers Foundation
Reference and Administrative Details
For The Year Ended 31 March 2023**

Trustees

Mr M Trussler
Mr M J Handley (resigned 30/09/2024)
Mr C Watton
Mr C J Carrel
Mr G D Moon (resigned 30/09/2024)
Mr J Nunn (resigned 14/05/2025)
Mr A J Bowyer (appointed 26/11/2024)
Mrs S Nunn (resigned 14/05/2025)

Charity Number 1156236

Principal Address

Duart, Moray Place
Gargunnoch
Stirling
FK8 3BT

Independent Examiner

Deans Chartered Accountants
Deans
Chartered Accountants
Gibson House Hurricane Close
Stafford
Staffordshire
ST16 1GZ

The Farriers Foundation

Trustees' Report For The Year Ended 31 March 2023

The trustees present their report and the financial statements for the year ended 31 March 2023.

Objectives and Activities

Aims and Objectives

Our charity's purposes and aims are as set out in our constitution:

"Providing relief of financial hardship amongst farriers or retired farriers and their dependants who, by virtue of illness or premature retirement or any other reason, have need of such assistance.

The Farriers Foundation aims to support, rehabilitate, educate and thus prevent."

The trustees meet regularly, to review our aims and to ensure that our objectives have been achieved. These reviews enable us to confirm that we have focused upon our aims and that those farriers, their families, and their dependants in need of assistance have been helped in the most beneficial way, appropriate to their individual situation. The trustees look at how successful each activity or resource has been in promoting the purposes of The Farriers Foundation when planning future activities to continue to deliver our aims.

Delivering our aims

Six of the eight trustees hold farriery qualifications, and their primary occupation is the shoeing of horses. Amongst the farrier trustees are lecturers, examiners, clinicians, and competitors ensuring that the work of The Farriers Foundation is visible and accessible across all regions of the United Kingdom. They understand the relevance of contemporary difficulties faced by the industry and have first-hand experience of safety issues and the impact that injury or illness can have on the families and businesses of farriers. The two non-farrier trustees bring significant experience and expertise to the role. All trustees are equally active and dedicated.

Our main objectives have continued to be the relief of financial hardship and to support and assist the return to work and rehabilitation of farriers and their dependants who have been affected by illness or injury and to instigate activities intended to prevent injury to those working around horses, especially within the farriery industry. The strategies we used to meet these objectives included:

- The provision of grants.
- Provision of tools, equipment, or voluntary physical assistance.
- Promoting unity and empathy amongst the farriery industry to assist with identifying potential beneficiaries.
- Supporting access to other relevant agencies and services to ensure that the best solution or course of action is pursued and achieved for each beneficiary.
- Hosting educational events, with the emphasis on safe working practice and instigation of preventative measures.

Public Benefit

Our main activities and who we try to help are described below. All our charitable activities focus upon the relief of financial hardship for farriers, retired farriers and their dependants and are undertaken to further our charitable purposes for the public benefit.

The Farriers Foundation is inclusive and shows no prejudice. It provides a service to all farriers and their dependants, whether currently registered or not, retired or undertaking an apprenticeship within England and Wales. Beneficiaries are identified and referred to the foundation via the professional farriery network and via organisations such as the British Farrier & Blacksmiths Association and the Worshipful Company of Farriers. There continues to be more than 3000 registered farriers in England and Wales, plus retired and apprentice farriers.

The work of The Farriers Foundation has been promoted on various professional websites including 'forgemagazine.co.uk', 'forgeandfarrier.co.uk', 'forfarriersbyfarriers.co.uk', as well as our own website 'thefarriersfoundation.co.uk'. Facebook has proved instrumental in identifying beneficiaries and encouraging many farriers to become involved with the foundation and its aims. The charity has used various social media platforms for social events, 'fun' auctions of donated items, online quizzes, and competitions. These have also encouraged farriers and their families to socialise and provide support for each other.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Achievements and Performance

**The Farriers Foundation
Trustees' Report (continued)
For The Year Ended 31 March 2023**

Main Achievements

Fundraising activities

Following the coronavirus pandemic, attendance at competitions, events and agricultural shows has slowly increased alongside the lifting of social distancing restrictions.

The Foundation has been supported generously by public donations and bequests, but by far the best supporters have been individual farriers, who have promoted the charity and advertised our merchandise on social media.

Farrier industry suppliers and distributors who have invited us to attend their events and clinics, continued to purchase items and donated wherever possible.

Our trustees, assisted by volunteers Josh and Charlotte have travelled to many events with the promotional stand, selling merchandise and raising awareness. The merchandise, clothing range, and safety wear, branded with the charity's logo is also for sale online. BFBA Farrier Focus, the main industry trade event was held in October 2022 and was our single most profitable event of the year.

Structure, Governance and Management

Governing Document

The charity is controlled by its constitution, as a charitable incorporated organisation.

Trustee Selection Methods

All new trustees are appointed via nomination and a majority vote amongst current trustees. The Chairperson holds the deciding vote should it be necessary. The role of trustee is voluntary.

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.

The trustees' report was approved by the board of trustees and signed on its behalf by:

Mark Trussler

Mr M Trussler

Trustee

29 Apr 2026

The Farriers Foundation
Independent Examiner's Report to the Trustees of The Farriers Foundation
For The Year Ended 31 March 2023

I report to the trustees on my examination of the accounts of The Farriers Foundation (the Trust) for the year ended 31 March 2023.

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 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement - matter of concern identified

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 contents 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.

In carrying out my examination I have dealt with a matter of concern that charity funds appear to have been misappropriated as they were not paid into the charity's bank account. The accounting records have been reviewed and corrected by the trustees with the unaccounted monies showing as a recoverable 'other debtor' in the notes to the accounts. There is also additional disclosure in the trustee's report and related party note to these accounts.

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.

Deans

29 Apr 2026
Deans Chartered Accountants

Date
Gibson House Hurricane Close
Stafford
Staffordshire
ST16 1GZ

**The Farriers Foundation
Statement of Financial Activities
For The Year Ended 31 March 2023**

		2023	2022
		Unrestricted funds	Unrestricted funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	3	6,540	6,901
Other trading activities	4	15,610	13,702
Investments	5	-	19
		22,150	20,622
EXPENDITURE ON:			
Raising funds	6	(4,983)	(3,287)
Charitable activities:	6		
Other		(2,864)	(3,027)
Grants to beneficiaries		(18,500)	(11,700)
		(26,347)	(18,014)
NET (EXPENDITURE)/INCOME		(4,197)	2,608
NET MOVEMENT IN FUNDS		(4,197)	2,608
RECONCILIATION OF FUNDS:			
Total funds brought forward		33,547	30,939
TOTAL FUNDS CARRIED FORWARD	13	29,350	33,547

The notes on pages 7 to 11 form part of these financial statements.

**The Farriers Foundation
Statement of Financial Position
As At 31 March 2023**

		2023	2022
	Notes	Unrestricted funds £	Total funds £
CURRENT ASSETS			
Stocks	10	4,250	4,250
Debtors	11	24,077	8,535
Cash at bank and in hand		1,849	21,568
		30,176	34,353
Creditors: Amounts Falling Due Within One Year	12	(826)	(806)
NET CURRENT ASSETS (LIABILITIES)		29,350	33,547
TOTAL ASSETS LESS CURRENT LIABILITIES		29,350	33,547
NET ASSETS		29,350	33,547
FUNDS OF THE CHARITY			
Unrestricted Funds		29,350	33,547
TOTAL FUNDS	13	29,350	33,547

On behalf of the board

Mark Trussler

Mr M Trussler

Trustee

29 Apr 2026

The notes on pages 7 to 11 form part of these financial statements.

The Farriers Foundation

Notes to the Financial Statements

For The Year Ended 31 March 2023

1. General Information

The Farriers Foundation is a charitable incorporated organisation registered with the Charity Commission, registered charity number 1156236. The principal address is Duart, Moray Place, Gargunnoch, Stirling, FK8 3BT.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements 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 Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

2.2. Going Concern Disclosure

The trustees have not identified any material uncertainties related to events or conditions that may cast significant doubt about the charity's ability to continue as a going concern.

2.3. Fund Accounting

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

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

2.4. Incoming Resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes and it includes interest only. Interest income is recognised using the effective interest method.

2.5. Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes merchandise costs and the Winter Ball costs;
- Expenditure on charitable activities includes grants to beneficiaries and donations to individuals; and
- Other expenditure represents those items not falling into the categories above.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Other support costs

...CONTINUED

The Farriers Foundation
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

2.5. Resources Expended - continued

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include governance costs, postage costs and advertising costs. They are incurred directly in support of expenditure on the objects of the charity.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

2.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Cost is determined using the first-in, first-out method. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.7. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.8. Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

3. Income from Donations and Legacies

2023	2022
Unrestricted funds	Unrestricted funds
£	£
6,540	6,901

Donations and gifts

4. Income from Other Trading Activities

2023	2022
Unrestricted funds	Unrestricted funds
£	£
15,610	13,702

Fundraising events

5. Investment Income

2023	2022
Unrestricted funds	Unrestricted funds
£	£
-	19

Bank interest receivable

The Farriers Foundation
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

6. Analysis of Expenditure

	2023			
	Activities undertaken directly	Grant funding of activities	Support costs (see note 7)	Total
	£	£	£	£
Raising funds	4,983	-	-	4,983
Grants to beneficiaries	-	18,500	-	18,500
Other	-	-	2,864	2,864
	4,983	18,500	2,864	26,347

	2022			
	Activities undertaken directly	Grant funding of activities	Support costs (see note 7)	Total
	£	£	£	£
Raising funds	3,287	-	-	3,287
Grants to beneficiaries	-	11,700	-	11,700
Other	-	-	3,027	3,027
	3,287	11,700	3,027	18,014

7. Support Costs

	2023
	Other
	£
General administration	2,038
Governance costs	826
	2,864

	2022
	Other
	£
General administration	2,221
Governance costs	806
	3,027

8. Independent Examiner's Remuneration

	2023	2022
	£	£
Independent examination of the financial statements	826	806
	826	806

9. Average Number of Employees

Average number of employees during the year was: NIL (2022: NIL)

The Farriers Foundation
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

10. **Stocks**

	2023	2022
	£	£
Merchandise goods	4,250	4,250

11. **Debtors**

	2023	2022
	£	£
Due within one year		
Other debtors	24,077	8,535

12. **Creditors: Amounts Falling Due Within One Year**

	2023	2022
	£	£
Accruals and deferred income	826	806

13. **Movement in Funds**

	As at 1 April 2022	Income	Expenditure	As at 31 March 2023
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	33,547	22,150	(26,347)	29,350
Total funds	<u>33,547</u>	<u>22,150</u>	<u>(26,347)</u>	<u>29,350</u>

	As at 1 April 2021	Income	Expenditure	As at 31 March 2022
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	30,939	20,622	(18,014)	33,547
Total funds	<u>30,939</u>	<u>20,622</u>	<u>(18,014)</u>	<u>33,547</u>

14. **Transactions with Trustees**

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

The Farriers Foundation
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

15. Related Party Disclosures

In 2018 Ms Sara Nunn a trustee explained that the charity's Nationwide Building Society passbook account was insufficient for their needs as they were required to make online payments, however she was unable to open a charity current account. A FlexAccount with Nationwide Building Society was then opened in Ms Nunn's name to deal with the day to day transactions of the charity. This was reported in the accounts and to the Charity Commission that this was incorrect. It wasn't until March 2023 that a charity account with CAF bank was opened.

In August 2022 the old Nationwide Building Society passbook account was closed and the closing funds amounting to £18,178.52 were deposited into the FlexAccount in Ms Nunn's name. During the year ended 31 March 2023 amounts totalling £13,810 were transferred out of the FlexAccount into another bank account of unverified ownership, but believed to be belonging to Ms Nunn.

At the year end the FlexAccount held £1,957.06 of charity funds and the remainder £22,119.60 (2022: £8,309.60) were due from Ms Nunn. This collective amount of £24,076.66 (2022: £8,534.64) is included within debtors.

The Farriers Foundation
Detailed Statement of Financial Activities
For The Year Ended 31 March 2023

	2023	2022
	Total funds	Total funds
	£	£
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Donations	6,540	6,901
	<u>6,540</u>	<u>6,901</u>
Other trading activities		
Fundraising events and merchandise sales	15,610	13,702
	<u>15,610</u>	<u>13,702</u>
Investments		
Bank interest receivable	-	19
	<u>-</u>	<u>19</u>
	<u>22,150</u>	<u>20,622</u>
EXPENDITURE ON:		
Raising funds		
Opening stock	(4,250)	(4,000)
Purchases	(4,764)	(3,537)
Cost of raising funds	(219)	-
Closing stock	4,250	4,250
	<u>(4,983)</u>	<u>(3,287)</u>
Charitable Activities:		
Grants to beneficiaries		
Grants to individuals	(18,500)	(11,700)
	<u>(18,500)</u>	<u>(11,700)</u>
Other		
Printing, postage and stationery	(309)	(146)
Website costs	(156)	(156)
Bank charges	-	(2)
Sundry expenses	(1,573)	(1,167)
Safety Presentation	-	(750)
Independent examiner's fees	(826)	(806)
	<u>(2,864)</u>	<u>(3,027)</u>
	<u>(26,347)</u>	<u>(18,014)</u>
NET (EXPENDITURE)/INCOME	<u>(4,197)</u>	<u>2,608</u>



Issuer Deans

Document generated Tue, 21st Apr 2026 15:44:51 BST

Document fingerprint d325e92ccb0f5ccbce48e88622cb301c

Parties involved with this document

Document processed	Party + Fingerprint
Wed, 29th Apr 2026 6:00:57 BST	Mr Mark Allan Trussler - Signer (1cc12a6ded692b7e93fb14bcb0e2ed07)
Wed, 29th Apr 2026 9:31:09 BST	Richard Stonier - Signer (7558acd1354a68d42afbb321a4378e69)
Wed, 29th Apr 2026 9:31:10 BST	Liz Summers - Copied In (0337e6922c325ba7923f81426f457525)

Audit history log

Date	Action
Tue, 21st Apr 2026 15:44:51 BST	Envelope generated with fingerprint 871f2d1c2163de2066c3fc8a042ce9a6 (18.133.63.166)
Tue, 21st Apr 2026 15:44:51 BST	Document generated with fingerprint d325e92ccb0f5ccbce48e88622cb301c. (18.133.63.166)
Tue, 21st Apr 2026 15:44:51 BST	Document generated with fingerprint 71bbc480fcd0eb3fb03654f2c2e2bf56. (18.133.63.166)
Tue, 21st Apr 2026 15:44:51 BST	Document generated with fingerprint 29153d5558932c1f1ed8191308adfac1. (18.133.63.166)
Tue, 21st Apr 2026 15:44:51 BST	Mr Mark Allan Trussler has been assigned to this envelope. (18.133.63.166)
Tue, 21st Apr 2026 15:44:51 BST	Richard Stonier has been assigned to this envelope. (18.133.63.166)
Tue, 21st Apr 2026 15:44:51 BST	Liz Summers has been assigned to this envelope. (18.133.63.166)
Tue, 21st Apr 2026 15:44:51 BST	Envelope has been set to automatically remind the active signer every 7 day(s). (18.133.63.166)
Tue, 21st Apr 2026 15:45:01 BST	Envelope generated
Tue, 21st Apr 2026 15:45:02 BST	Sent the envelope to Mr Mark Allan Trussler for signing
Tue, 21st Apr 2026 15:45:02 BST	Document emailed to party email
Tue, 28th Apr 2026 15:45:07 BST	Document emailed to party email
Wed, 29th Apr 2026 5:59:24 BST	Mr Mark Allan Trussler viewed the envelope (109.152.22.219)
Wed, 29th Apr 2026 6:00:57 BST	Mr Mark Allan Trussler signed the envelope (109.152.22.219)
Wed, 29th Apr 2026 6:00:57 BST	Sent the envelope to Richard Stonier for signing (109.152.22.219)

Wed, 29th Apr 2026 6:00:57 BST	Document emailed to party email
Wed, 29th Apr 2026 9:30:49 BST	Richard Stonier viewed the envelope (81.29.93.242)
Wed, 29th Apr 2026 9:31:09 BST	Richard Stonier signed the envelope (81.29.93.242)
Wed, 29th Apr 2026 9:31:10 BST	Sent the envelope to Liz Summers for signing (81.29.93.242)
Wed, 29th Apr 2026 9:31:10 BST	This envelope has been signed by all parties (81.29.93.242)
Wed, 29th Apr 2026 9:31:10 BST	Signed document confirmation emailed to party email (81.29.93.242)
Wed, 29th Apr 2026 9:31:10 BST	Signed document confirmation emailed to party email (81.29.93.242)
Wed, 29th Apr 2026 9:31:10 BST	Signed document confirmation emailed to party email (81.29.93.242)
Wed, 29th Apr 2026 9:31:10 BST	Signed document confirmation emails have been sent to all parties.
	Document URL:
	https://api.signable.app/shareable/envelope?t=d5332f32-328f-4edb-934c-45f767b3bd22 (81.29.93.242)
Wed, 29th Apr 2026 9:31:11 BST	Document emailed to party email

THE FARRIERS FOUNDATION

England & Wales - Charity number 1156236

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
FOR
THE FARRIERS FOUNDATION**

Deans
Chartered Accountants
Gibson House
Hurricane Court
Hurricane Close
Stafford
ST16 1GZ

THE FARRIERS FOUNDATION

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 4
Chartered Accountants' Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 13
Detailed Statement of Financial Activities	14

THE FARRIERS FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2022**

TRUSTEES

Mr J Nunn
Mrs S L Nunn
Mr G D Moon
Mr M J Handley
Mr C Watton
Mr S Arnold
M Randles

PRINCIPAL ADDRESS

53 Greenfields
Gnosall
Stafford
Staffordshire
ST20 0HP

REGISTERED CHARITY NUMBER

1156236

SOLICITORS

Knights Solicitors,
Brampton Road,
Newcastle-Under-Lyme,
ST5 0QW

THE FARRIERS FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The trustees 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 aims

Our charity's purposes and aims are as set out in our constitution:

"Providing relief of financial hardship amongst farriers or retired farriers and their dependants who, by virtue of illness or premature retirement or any other reason, have need of such assistance.

The Farriers Foundation aims to support, rehabilitate, educate and thus prevent."

The trustees meet regularly, to review our aims and to ensure that our objectives have been achieved. These reviews enable us to confirm that we have focused upon our aims and that those farriers, their families, and their dependants in need of assistance have been helped in the most beneficial way, appropriate to their individual situation. The trustees look at how successful each activity or resource has been in promoting the purposes of The Farriers Foundation when planning future activities to continue to deliver our aims.

Delivering our aims

Six of the eight trustees hold farriery qualifications, and their primary occupation is the shoeing of horses. Amongst the farrier trustees are lecturers, examiners, clinicians, and competitors ensuring that the work of The Farriers Foundation is visible and accessible across all regions of the United Kingdom. They understand the relevance of contemporary difficulties faced by the industry and have first-hand experience of safety issues and the impact that injury or illness can have on the families and businesses of farriers. The two non-farrier trustees bring significant experience and expertise to the role. All trustees are equally active and dedicated.

Our main objectives have continued to be the relief of financial hardship and to support and assist the return to work and rehabilitation of farriers and their dependants who have been affected by illness or injury and to instigate activities intended to prevent injury to those working around horses, especially within the farriery industry. The strategies we used to meet these objectives included:

- The provision of grants.
- Provision of tools, equipment, or voluntary physical assistance.
- Promoting unity and empathy amongst the farriery industry to assist with identifying potential beneficiaries.
- Supporting access to other relevant agencies and services to ensure that the best solution or course of action is pursued and achieved for each beneficiary.
- Hosting educational events, with the emphasis on safe working practice and instigation of preventative measures.

THE FARRIERS FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

OBJECTIVES AND ACTIVITIES

Public benefit

Our main activities and who we try to help are described below. All our charitable activities focus upon the relief of financial hardship for farriers, retired farriers and their dependants and are undertaken to further our charitable purposes for the public benefit.

The Farriers Foundation is inclusive and shows no prejudice. It provides a service to all farriers and their dependants, whether currently registered or not, retired or undertaking an apprenticeship within England and Wales. Beneficiaries are identified and referred to the foundation via the professional farriery network and via organisations such as the British Farrier & Blacksmiths Association and the Worshipful Company of Farriers. There continues to be more than 3000 registered farriers in England and Wales, plus retired and apprentice farriers.

The work of The Farriers Foundation has been promoted on various professional websites including 'forgemagazine.co.uk', 'forgeandfarrier.co.uk', 'forfarriersbyfarriers.co.uk', as well as our own website 'thefarriersfoundation.co.uk'. Facebook has proved instrumental in identifying beneficiaries and encouraging many farriers to become involved with the foundation and its aims. The charity has used various social media platforms for social events, 'fun' auctions of donated items, online quizzes, and competitions. These have also encouraged farriers and their families to socialise and provide support for each other.

During the twelve months to 31 March 2022, five beneficiaries have received assistance from The Farriers Foundation. One retired farrier, who along with his partner, suffers from serious health issues, has continued to receive monthly assistance from the foundation.

In the later stages of March 2021, we received a new application from a 31-year-old farrier who was injured whilst shoeing a horse and has suffered loss of sight in one eye. The Foundation has made monthly payments to him whilst he convalesces and adjusts to his situation. The Farriers Foundation contributed to the funeral expenses of two farriers who sadly passed away in June 2021 and January 2022, respectfully. The families and loved ones of these colleagues were also directed to relevant agencies able to assist further. In November 2021, The Farriers Foundation contributed to a fund set up by a farrier to support his baby son, who tragically suffers from a life limiting genetic disorder.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

Following the coronavirus pandemic, attendance at competitions, events and agricultural shows has slowly increased alongside the lifting of social distancing restrictions.

The Foundation has been supported generously by public donations and bequests, but by far the best supporters have been individual farriers, who have promoted the charity and advertised our merchandise on social media.

Following the deaths of a further two farriers during 2021, the trustees were humbled by the generosity of their families and loved ones, who donated funds to The Farriers Foundation in their memory. A hardy group organized a very successful angling weekend during September 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its constitution, as a charitable incorporated organisation.

Recruitment and appointment of new trustees

All new trustees are appointed via nomination and a majority vote amongst current trustees. The Chairperson holds the deciding vote should it be necessary. The role of trustee is voluntary.

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.

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

.....
Mrs S L Nunn - Trustee

**CHARTERED ACCOUNTANTS REPORT TO
THE FARRIERS FOUNDATION**

**CHARTERED ACCOUNTANTS' REPORT TO
THE FARRIERS FOUNDATION**

In accordance with our terms of engagement we have prepared for your approval the financial statements of the Farriers Foundation for the year ended 31 March 2022 on pages six to fourteen from the accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to you, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of the Farriers Foundation and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release TECH08/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than you for our work or for this report.

You have approved the financial statements for the year ended 31 March 2022 and have acknowledged your responsibility for them, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for their compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given us and we do not, therefore, express any opinion on the financial statements.

Deans
Chartered Accountants
Gibson House
Hurricane Court
Hurricane Close
Stafford
ST16 1GZ

Date:

THE FARRIERS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	6,901	-	6,901	3,693
Other trading activities	3	13,702	-	13,702	4,332
Investment income	4	<u>19</u>	<u>-</u>	<u>19</u>	<u>17</u>
Total		<u>20,622</u>	<u>-</u>	<u>20,622</u>	<u>8,042</u>
EXPENDITURE ON					
Raising funds		2,230	-	2,230	537
Charitable activities					
Grants to beneficiaries		11,700	-	11,700	6,797
Other		<u>4,084</u>	<u>-</u>	<u>4,084</u>	<u>1,463</u>
Total		<u>18,014</u>	<u>-</u>	<u>18,014</u>	<u>8,797</u>
NET INCOME/(EXPENDITURE)		2,608	-	2,608	(755)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>30,939</u>	<u>-</u>	<u>30,939</u>	<u>31,694</u>
TOTAL FUNDS CARRIED FORWARD		<u>33,547</u>	<u>-</u>	<u>33,547</u>	<u>30,939</u>

The notes form part of these financial statements

THE FARRIERS FOUNDATION

BALANCE SHEET
31 MARCH 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
CURRENT ASSETS					
Stocks	9	4,250	-	4,250	4,000
Debtors	10	8,535	-	8,535	8,622
Cash at bank and in hand		<u>21,568</u>	<u>-</u>	<u>21,568</u>	<u>19,085</u>
		34,353	-	34,353	31,707
CREDITORS					
Amounts falling due within one year	11	(806)	-	(806)	(768)
		<u>33,547</u>	<u>-</u>	<u>33,547</u>	<u>30,939</u>
NET CURRENT ASSETS					
		<u>33,547</u>	<u>-</u>	<u>33,547</u>	<u>30,939</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>33,547</u>	<u>-</u>	<u>33,547</u>	<u>30,939</u>
NET ASSETS					
		<u>33,547</u>	<u>-</u>	<u>33,547</u>	<u>30,939</u>
FUNDS					
Unrestricted funds	12			<u>33,547</u>	<u>30,939</u>
TOTAL FUNDS					
				<u>33,547</u>	<u>30,939</u>

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

.....
Mrs S L Nunn - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

General information and basis of preparing the financial statements

The Farriers Foundation is a charitable organisation in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are detailed in the Trustees Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2015, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The financial statements are prepared under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1.

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

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions 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 recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes and it includes interest only. Interest income is recognised using the effective interest method.

1. ACCOUNTING POLICIES - continued

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes merchandise costs and the Winter Ball costs;
- Expenditure on charitable activities includes grants to beneficiaries and donations to individuals; and
- Other expenditure represents those items not falling into the categories above.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Other support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include governance costs, postage costs and advertising costs. They are incurred directly in support of expenditure on the objects of the charity.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

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

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	<u>6,901</u>	<u>3,693</u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Fundraising events	<u>13,702</u>	<u>4,332</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	<u>19</u>	<u>17</u>

5. 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.

Trustee's expenses

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted fund	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,693	-	3,693
Other trading activities	4,332	-	4,332
Investment income	<u>17</u>	<u>-</u>	<u>17</u>
Total	<u>8,042</u>	<u>-</u>	<u>8,042</u>
EXPENDITURE ON			
Raising funds	537	-	537
Charitable activities			
Grants to beneficiaries	6,797	-	6,797
Other	<u>1,463</u>	<u>-</u>	<u>1,463</u>
Total	<u>8,797</u>	<u>-</u>	<u>8,797</u>
NET INCOME/(EXPENDITURE)	(755)	-	(755)

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	31,694	-	31,694
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>30,939</u>	<u>-</u>	<u>30,939</u>

7. EXPENDITURE

All expenditure is incurred in the course of the company's main activity in relieving the financial hardship amongst farriers who are in need of such assistance.

8. INDEPENDENT EXAMINERS REMUNERATION

The independent examiners remuneration amounts to an independent examination fee of £806 (2021 - £768). No other services were provided.

9. STOCKS

	2022 £	2021 £
Stocks	<u>4,250</u>	<u>4,000</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Amount due from trustee	<u>8,535</u>	<u>8,622</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	<u>806</u>	<u>768</u>

12. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	30,939	2,608	33,547
	-----	-----	-----
TOTAL FUNDS	<u>30,939</u>	<u>2,608</u>	<u>33,547</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	20,622	(18,014)	2,608
	-----	-----	-----
TOTAL FUNDS	<u>20,622</u>	<u>(18,014)</u>	<u>2,608</u>

Comparatives for movement in funds

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	31,694	(755)	30,939
	-----	-----	-----
TOTAL FUNDS	<u>31,694</u>	<u>(755)</u>	<u>30,939</u>

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	8,042	(8,797)	(755)
	_____	_____	_____
TOTAL FUNDS	<u>8,042</u>	<u>(8,797)</u>	<u>(755)</u>

13. RELATED PARTY DISCLOSURES

During the year a number of transfers were made from the charity building society account to a private account, these amounted to £4,500 in aggregate, Income amounting to £9,442 was also paid into the account. Sara Nunn a trustee explained that the charity was unable to open a current account and the charity was required to make online payments. During the year ending 31 March 2022 the trustee had reported £17,429.50 of online expenditure. This expenditure comprised:

1. Fundraising	£220.75	(2021 : £2,987.00)
2. Merchandised clothing for resale	£2,434.80	(2021 : £0.00)
3. Website costs	£156.00	(2021 : £156.00)
4. Postage and bank charges	£135.85	(2021 : £143.10)
5. Grants to individuals	£11,700.00	(2021 : £6,150.00)
6. Accountancy	£750.00	(2021 : £714.00)
7. Transfer to savings	£0.00	(2021 : £0.00)
8. Sundry	£1,932.96	(2021 : £665.48)
9. Sara personal	£0.00	(2021 : £312.19)
10. Merchandise storage	£99.14	(2021 : £0.00)

The balance of £8,534.64 (2021 : £8,622.02) is included in debtors (note 10)

THE FARRIERS FOUNDATION**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	6,901	3,693
Other trading activities		
Fundraising events	13,702	4,332
Investment income		
Deposit account interest	<u>19</u>	<u>17</u>
Total incoming resources	20,622	8,042
EXPENDITURE		
Other trading activities		
Opening stock	4,000	1,250
Purchases	3,537	2,988
Closing stock	<u>(4,250)</u>	<u>(4,000)</u>
	3,287	238
Charitable activities		
Grants to individuals	11,700	6,150
Support costs		
Management		
Postage and stationery	146	143
Advertising	156	687
Sundries	1,167	784
Safety Presentation	<u>750</u>	<u>-</u>
	2,219	1,614
Finance		
Bank charges	2	27
Governance costs		
Accountancy	<u>806</u>	<u>768</u>
Total resources expended	<u>18,014</u>	<u>8,797</u>
Net income/(expenditure)	<u><u>2,608</u></u>	<u><u>(755)</u></u>

This page does not form part of the statutory financial statements

THE FARRIERS FOUNDATION

England & Wales - Charity number 1156236

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
THE FARRIERS FOUNDATION**

Deans
Chartered Accountants
Gibson House
Hurricane Court
Hurricane Close
Stafford
ST16 1GZ

THE FARRIERS FOUNDATION

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 4
Chartered Accountants' Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 14

THE FARRIERS FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2021**

TRUSTEES

Mr J Nunn
Mrs S L Nunn
Mr G D Moon
Mr M J Handley
Mr C Watton
Mr S Arnold
M Randles

PRINCIPAL ADDRESS

53 Greenfields
Gnosall
Stafford
Staffordshire
ST20 0HP

REGISTERED CHARITY NUMBER

1156236

INDEPENDENT EXAMINER

Deans
Chartered Accountants
Gibson House
Hurricane Court
Hurricane Close
Stafford
ST16 1GZ

SOLICITORS

Knights Solicitors,
Brampton Road,
Newcastle-Under-Lyme,
ST5 0QW

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. 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 aims

Our charity's purposes and aims are as set out in our constitution:

"Providing relief of financial hardship amongst farriers or retired farriers and their dependants who, by virtue of illness or premature retirement or any other reason, have need of such assistance.

The Farriers Foundation aims to support, rehabilitate, educate and thus prevent."

The trustees meet regularly, to review our aims and to ensure that our objectives have been achieved. These reviews enable us to confirm that we have focused upon our aims and that those farriers, their families, and their dependants in need of assistance have been helped in the most beneficial way, appropriate to their individual situation. The trustees look at how successful each activity or resource has been in promoting the purposes of The Farriers Foundation when planning future activities to continue to deliver our aims.

Delivering our aims

Six of the eight trustees hold farriery qualifications, and their primary occupation is the shoeing of horses. Amongst the farrier trustees are lecturers, examiners, clinicians, and competitors ensuring that the work of The Farriers Foundation is visible and accessible across all regions of the United Kingdom. They understand the relevance of contemporary difficulties faced by the industry and have first-hand experience of safety issues and the impact that injury or illness can have on the families and businesses of farriers. The two non-farrier trustees bring significant experience and expertise to the role. All trustees are equally active and dedicated.

Our main objectives have continued to be the relief of financial hardship and to support and assist the return to work and rehabilitation of farriers and their dependants who have been affected by illness or injury and to instigate activities intended to prevent injury to those working around horses, especially within the farriery industry. The strategies we used to meet these objectives included:

- The provision of grants.
- Provision of tools, equipment, or voluntary physical assistance.
- Promoting unity and empathy amongst the farriery industry to assist with identifying potential beneficiaries.
- Supporting access to other relevant agencies and services to ensure that the best solution or course of action is pursued and achieved for each beneficiary.
- Hosting educational events, with the emphasis on safe working practice and instigation of preventative measures.

THE FARRIERS FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Public benefit

Our main activities and who we try to help are described below. All our charitable activities focus upon the relief of financial hardship for farriers, retired farriers and their dependants and are undertaken to further our charitable purposes for the public benefit.

The Farriers Foundation is inclusive and shows no prejudice. It provides a service to all farriers and their dependants, whether currently registered or not, retired or undertaking an apprenticeship within England and Wales. Beneficiaries are identified and referred to the foundation via the professional farriery network and via organisations such as the British Farrier & Blacksmiths Association and the Worshipful Company of Farriers. There continues to be more than 3000 registered farriers in England and Wales, plus retired and apprentice farriers.

The work of The Farriers Foundation has been promoted on various professional websites including 'forgemagazine.co.uk', 'forgeandfarrier.co.uk', 'forfarriersbyfarriers.co.uk', as well as our own website 'thefarriersfoundation.co.uk'. Facebook has proved instrumental in identifying beneficiaries and encouraging many farriers to become involved with the foundation and its aims. The charity has used various social media platforms for social events, 'fun' auctions of donated items, online quizzes, and competitions. These have also encouraged farriers and their families to socialise and provide support for each other.

During the twelve months up to 31 March 2021, two Farriers, both retired who were suffering from serious health issues, received monthly assistance from the foundation. In the later stages of March 2021, we received a new application from a 31-year-old farrier who was injured whilst shoeing a horse and has suffered loss of sight in one eye. This application has been assessed and the applicant contacted by the trustees. There has been a significant drop in applications. Covid-19 restrictions have only permitted essential work to take place, thus reducing the risk of injury. It has been suggested that those in need may be less forthcoming in the current climate, due to a belief that others may be worse off than they are.

Unfortunately, in October 2020, one regular, long term beneficiary passed away.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

Due to Covid-19 restrictions, we have hosted no social or educational events. All competitions and shows have also been suspended.

This has led us to expand our selection of merchandise, clothing ranges, and safety wear, branded with the charity's logo for sale online.

The Foundation has been supported generously by public donations and bequests, but by far the best supporters have been individual farriers, farrier industry suppliers and distributors and BFBA and its regional branches, who have continued to purchase items, donate wherever possible, promote the charity, and advertise our merchandise on social media.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its constitution, as a charitable incorporated organisation.

THE FARRIERS FOUNDATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

All new trustees are appointed via nomination and a majority vote amongst current trustees. The Chairperson holds the deciding vote should it be necessary. The role of trustee is voluntary.

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.

Approved by order of the board of trustees on^{31/1/2022}..... and signed on its behalf by:

.....
Mrs S L Nunn - Trustee

**CHARTERED ACCOUNTANTS REPORT TO
THE FARRIERS FOUNDATION**

**CHARTERED ACCOUNTANTS' REPORT TO
THE FARRIERS FOUNDATION**

In accordance with our terms of engagement we have prepared for your approval the financial statements of The Farriers Foundation for the year ended 31 March 2021 on pages six to fifteen from the accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to you, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Farriers Foundation and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release TECH08/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than you for our work or for this report.

You have approved the financial statements for the year ended 31 March 2021 and have acknowledged your responsibility for them, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for their compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given us and we do not, therefore, express any opinion on the financial statements.

Deans
Chartered Accountants
Gibson House
Hurricane Court
Hurricane Close
Stafford
ST16 1GZ

Date:

THE FARRIERS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	3,693	-	3,693	15,038
Other trading activities	3	4,332	-	4,332	9,383
Investment income	4	<u>17</u>	<u>-</u>	<u>17</u>	<u>5</u>
Total		8,042	-	8,042	24,426
EXPENDITURE ON					
Raising funds		537	-	537	13,725
Charitable activities					
Grants to beneficiaries		6,797	-	6,797	25
Donations to individuals		-	-	-	9,745
Other		<u>1,463</u>	<u>-</u>	<u>1,463</u>	<u>747</u>
Total		8,797	-	8,797	24,242
NET INCOME/(EXPENDITURE)		(755)	-	(755)	184
RECONCILIATION OF FUNDS					
Total funds brought forward		31,694	-	31,694	31,510
TOTAL FUNDS CARRIED FORWARD		<u>30,939</u>	<u>-</u>	<u>30,939</u>	<u>31,694</u>

The notes form part of these financial statements

THE FARRIERS FOUNDATION

BALANCE SHEET
31 MARCH 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
CURRENT ASSETS					
Stocks	10	4,000	-	4,000	1,250
Debtors	11	8,622	-	8,622	9,327
Cash at bank and in hand		<u>19,085</u>	<u>-</u>	<u>19,085</u>	<u>21,849</u>
		31,707	-	31,707	32,426
CREDITORS					
Amounts falling due within one year	12	(768)	-	(768)	(732)
		<u>30,939</u>	<u>-</u>	<u>30,939</u>	<u>31,694</u>
NET CURRENT ASSETS					
		<u>30,939</u>	<u>-</u>	<u>30,939</u>	<u>31,694</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>30,939</u>	<u>-</u>	<u>30,939</u>	<u>31,694</u>
NET ASSETS					
		<u>30,939</u>	<u>-</u>	<u>30,939</u>	<u>31,694</u>
FUNDS					
Unrestricted funds	13			<u>30,939</u>	<u>31,694</u>
TOTAL FUNDS					
				<u>30,939</u>	<u>31,694</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31 January 2022 and were signed on its behalf by:

.....
Mrs S L Nunn - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

General information and basis of preparing the financial statements

The Farriers Foundation is a charitable organisation in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are detailed in the Trustees Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2015, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The financial statements are prepared under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1.

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

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions 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 recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes and it includes interest only. Interest income is recognised using the effective interest method.

1. ACCOUNTING POLICIES - continued

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes merchandise costs and the Winter Ball costs;
- Expenditure on charitable activities includes grants to beneficiaries and donations to individuals; and
- Other expenditure represents those items not falling into the categories above.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Other support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include governance costs, postage costs and advertising costs. They are incurred directly in support of expenditure on the objects of the charity.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	<u>3,693</u>	<u>15,038</u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Fundraising events	<u>4,332</u>	<u>9,383</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>17</u>	<u>5</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

6. STAFF COSTS

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

<u>2021</u>	<u>2020</u>
Nil	Nil

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	15,038	-	15,038
Other trading activities	9,383	-	9,383
Investment income	<u>5</u>	<u>-</u>	<u>5</u>
Total	24,426	-	24,426
EXPENDITURE ON			
Raising funds	13,725	-	13,725
Charitable activities			
Grants to beneficiaries	25	-	25
Donations to individuals			
	9,745	-	9,745
Other	<u>747</u>	<u>-</u>	<u>747</u>
Total	24,242	-	24,242
NET INCOME	184	-	184
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>31,510</u>	<u>-</u>	<u>31,510</u>
TOTAL FUNDS CARRIED FORWARD	<u>31,694</u>	<u>-</u>	<u>31,694</u>

8. EXPENDITURE

All expenditure is incurred in the course of the company's main activity in relieving the financial hardship amongst farriers who are in need of such assistance.

9. INDEPENDENT EXAMINERS REMUNERATION

The independent examiners remuneration amounts to an independent examination fee of £732 (2019 - £678). No other services were provided.

10. STOCKS

	2021	2020
	£	£
Stocks	<u>4,000</u>	<u>1,250</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Amount due from trustee	<u>8,622</u>	<u>9,327</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	<u>768</u>	<u>732</u>

13. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	31,694	(755)	30,939
	————	————	————
TOTAL FUNDS	<u>31,694</u>	<u>(755)</u>	<u>30,939</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	8,042	(8,797)	(755)
	————	————	————
TOTAL FUNDS	<u>8,042</u>	<u>(8,797)</u>	<u>(755)</u>

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	31,510	184	31,694
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>31,510</u>	<u>184</u>	<u>31,694</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	24,426	(24,242)	184
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>24,426</u>	<u>(24,242)</u>	<u>184</u>

14. RELATED PARTY DISCLOSURES

During the year a number of transfers were made from the charity building society account to a private account, these amounted to £0 in aggregate, Income amounting to £4,925 was also paid into the account. Sara Nunn a trustee explained that the charity was unable to open a current account and the charity was required to make online payments. During the year ending 31 March 2021 the trustee had reported £30,359.50 of online expenditure. This expenditure comprised:

1. Fundraising	£2,987.99 (2020:£2,130.85)
2. Merchandised clothing for resale	£0.00 (2020 :£4,016.00)
3. Website cost	£156.00 (2020:£120.00)
4. Postage and bank charges	£143.10 (2020:£4.65)
5. Grants to Individuals	£6,150.00 (2020:£7,745.00)
6. Accountancy	£714.00 (2020: £1,343)
7. Transfer to Savings	£0.00 (2020: £15,000)
8. Sundry	£665.48 (2020: £0.00)
9. Sara Personal	£312.19 (2020: £0.00)

The balance of £8,622.02 (2020 :£9,326.92) is included in debtors (note 11)