

Company registration number: CE002670

Charity registration number: 1160509

Munchkins Miniature Shetland Rescue

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2023



WESTCOTTS

CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

Munchkins Miniature Shetland Rescue

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 19

Munchkins Miniature Shetland Rescue

Reference and Administrative Details

Trustees:

T C Marx
A G Foxcroft (appointed 15 March 2023)
K M Lavery (appointed 5 January 2023)
J E Walters (resigned 17 October 2023)
Dr J Richardson (resigned 9 December 2022)
J Ward (resigned 14 December 2022)
C Harris (resigned 7 December 2022)

Charity Registration Number 1160509

Company Registration Number CE002670

Registered Office

Morganhayes Farmhouse
Southleigh
Colyton
Devon
EX24 6RY

Independent Examiner

Mr S J Carrington FCA
For and on behalf of Westcotts (SW) LLP
Chartered Accountants
Timberly
South Street
Axminster
Devon
EX13 5AD

Accountants

Westcotts
Timberly
South Street
Axminster
Devon
EX13 5AD

Munchkins Miniature Shetland Rescue

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2023.

Objectives and activities

Objects and aims

The charitable objective of the charity is 'for the benefit of the public to relieve the suffering of miniature Shetland ponies in need of care and attention and, in particular, to provide and maintain a rescue home or other facilities for the reception, care and treatment of such ponies'.

In the last year we have cared for 50 ponies, of which 16 were new arrivals (including some ponies that have been returned from their foster homes) and 4 have been rehomed. All have been provided with suitable grazing and additional feed, hay and supplements as appropriate. All receive regular veterinary treatment including vaccinations, worming and dental care. In addition, several ponies have been treated for ongoing chronic conditions and many others need specialist management to control laminitis.

Purpose built stables, a sand turn out area and an enrichment area are available for those which need it and field shelters are also provided. In addition, a large concrete area around the barn is used in adverse weather conditions. We have had a track system installed for use primarily by our laminitic ponies. All ponies are checked and handled daily by our team of volunteers, including our two Yard Assistants and a Stable Assistant who also ensure that all facilities are kept clean and safe.

We are contacted regularly by members of the public reporting ponies in need or requesting help for their own ponies owing to personal circumstances. In choosing those most in need, the Trustees have regard for the guidance issued by the Charity Commission on public benefit.

Where the physical and behavioural condition of the ponies is suitable, we seek long-term foster homes, which are rigorously checked both before and after placement.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Munchkins continues to thrive as a busy and effective rescue centre with a well-established reputation within the UK and overseas. We have been recognised by many visitors and professionals as exemplifying best practice in our work with miniature Shetlands, whose requirements are highly specialised.

Our ninth year as a charity has again been one of many ups and downs. We have remained open to our supporters who are on our 'sponsor a pony scheme'. We now have approximately 60 volunteers and we would like to express our thanks to those volunteers who continue to provide exemplary care for the ponies; a number of these volunteers have additional needs, physical and mental disabilities and some attend with carers.

Munchkins Miniature Shetland Rescue

Trustees' Report

We were able to attend several local fundraising events which and also visited some local care homes. We held our annual summer fayre which was extremely successful (I think our most successful yet); this is our main fundraiser of the year. We were lucky enough to receive financial support in the form of grants from the following organisations and we would like to say a big thank you to them for supporting the work that we do.

- The Hilda Holmes Trust Fund
- The Norman Family Charitable Trust
- The Woodfield Trust
- Marchig Animal Welfare Trust
- Animal Rescue Foundation
- Animal Friends Pet Insurance
- The Constance Travis Charitable Trust
- The Graham Kirkham Foundation
- The Lennox Hannay Charitable Trust
- The Antony Hornby Charitable Trust
- The Orr Mackintosh Foundation

Munchkins continues to be a very proud member of the National Equine Welfare Council. NEWC is a nationally recognised body, representing and supporting equine welfare charities throughout the UK. Its aims are to educate and to lobby for regulation and law enforcement to protect the health and welfare of all horses, ponies and donkeys in the UK. By becoming a NEWC member, Munchkins demonstrates that as a charity we have the welfare and care of our ponies as our top priority at all times. Munchkins was delighted to have been nominated again as a finalist in the Equestrian Business Awards (Charity of the Year) and attended the prize giving ceremony in Peterborough on 25th November. Again, we were runners up to Shy Lowen Horse and Pony Sanctuary who are based in Liverpool. We were also delighted that our Founder/Chair of Trustees and Manager, Tammy Marx had been shortlisted as one of four nominees to win Horse & Hound Inspiration of the Year at the Horse & Hound awards on 22nd November.

We now have an on-site portable office (portacabin) and plans are fully underway for the renovation of our existing barn to include a veterinary room, a conference/rest room for our volunteers and toilet facilities. We are also applying for planning permission for the erection of a second barn to include storage for hay/straw/machinery and provide a large sheltered hard standing area for our ponies to use in adverse weather.

Munchkins always strives to provide a safe and comfortable home for our rescued ponies and a beautiful and peaceful place to visit and enjoy.

Financial review

The financial statements and the accounting policies used in their preparation comply with all the current statutory requirements and with the governing document.

The Statement of Financial Activities shows the charity had a total income of £165,724 (2022: £124,310) and total expenditure of £126,727 (2022: £122,222) during the period. Income exceeded expenditure in the period by £38,997 (2022: £2,088).

The total reserves held at the year end were £251,606 (2022: £212,609). Of this £11,357 (2022: £7,965) was restricted.

The Trustees aim to maintain a current balance sufficient for at least six months' essential running costs. This balance also allows for unexpected costs such as major vet bills or infrastructure repairs. The Trustees take care to consider further improvements and to prioritise spending on future projects. Munchkins continues to raise funds from the public by way of donations and fund-raising events.

Munchkins Miniature Shetland Rescue

Trustees' Report

Structure, governance and management

Munchkins Miniature Shetland Rescue is a charitable incorporated organisation governed by a constitution dated 16 February 2015. The charity is managed by a group of up to 8 Trustees who are appointed by the existing Trustees.

Munchkins has no paid employees, but is run by volunteers of whom there are currently 30 adults on roll, plus teenage helpers at the weekends. Most come regularly every week, providing hands-on help with the ponies. Others perform administrative tasks or help to maintain the facilities. Others help on special occasions, notably the annual summer fayre and other fund-raising activities. The Trustees wish to record once again their grateful thanks for the hard work, dedication and commitment of all our volunteers.

Statement of trustees' responsibilities

The trustees (who are also the directors of Munchkins Miniature Shetland Rescue for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

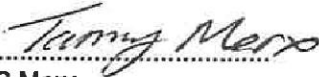
Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Munchkins Miniature Shetland Rescue

Trustees' Report

The annual report was approved by the trustees of the charity on 02/05/24 and signed on its behalf by:



T C Marx
Chairman and trustee

Munchkins Miniature Shetland Rescue

Independent Examiner's Report to the trustees of Munchkins Miniature Shetland Rescue ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

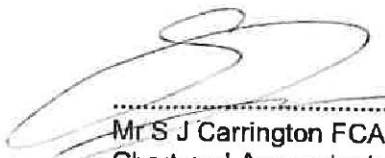
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Munchkins Miniature Shetland Rescue as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Mr S J Carrington FCA
Chartered Accountants
For and on behalf of Westcotts (SW) LLP
Timberly
South Street
Axminster
Devon
EX13 5AD

Date:

15.5.2024

Munchkins Miniature Shetland Rescue

Statement of Financial Activities for the Year Ended 31 August 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	3	147,593	5,290	152,883	101,301
Charitable activities	4	304	-	304	7,192
Other trading activities	5	12,165	-	12,165	15,811
Investment income	6	372	-	372	6
Total income		<u>160,434</u>	<u>5,290</u>	<u>165,724</u>	<u>124,310</u>
Expenditure on:					
Charitable activities	7	<u>(124,829)</u>	<u>(1,898)</u>	<u>(126,727)</u>	<u>(122,222)</u>
Total expenditure		<u>(124,829)</u>	<u>(1,898)</u>	<u>(126,727)</u>	<u>(122,222)</u>
Net income		<u>35,605</u>	<u>3,392</u>	<u>38,997</u>	<u>2,088</u>
Net movement in funds		35,605	3,392	38,997	2,088
Reconciliation of funds					
Total funds brought forward		<u>204,644</u>	<u>7,965</u>	<u>212,609</u>	<u>210,521</u>
Total funds carried forward	17	<u>240,249</u>	<u>11,357</u>	<u>251,606</u>	<u>212,609</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 17.

Munchkins Miniature Shetland Rescue

(Registration number: CE002670)

Balance Sheet as at 31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	141,467	141,235
Current assets			
Stocks	14	1,351	1,351
Debtors	15	14,263	6,189
Cash at bank and in hand		98,094	66,295
		<u>113,708</u>	<u>73,835</u>
Creditors: Amounts falling due within one year	16	<u>(3,569)</u>	<u>(2,461)</u>
Net current assets		<u>110,139</u>	<u>71,374</u>
Net assets		<u>251,606</u>	<u>212,609</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		11,357	7,965
Unrestricted income funds			
Unrestricted funds		<u>240,249</u>	<u>204,644</u>
Total funds	17	<u>251,606</u>	<u>212,609</u>

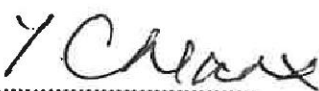
For the financial year ending 31 August 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on 22.8.24 and signed on their behalf by:



T C Marx
Chairman and trustee

Munchkins Miniature Shetland Rescue

Notes to the Financial Statements for the Year Ended 31 August 2023

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Morganhayes Farmhouse
Southleigh
Colyton
Devon
EX24 6RY

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Munchkins Miniature Shetland Rescue meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Summary of disclosure exemptions

The Charity has taken advantage of the exemption on FRS102 from the requirement to produce a cashflow statement because it is a small charity..

Munchkins Miniature Shetland Rescue

Notes to the Financial Statements for the Year Ended 31 August 2023

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no judgements or key sources of estimation uncertainty that have a significant risk of causing a material adjustment to assets and liabilities to be disclosed.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Munchkins Miniature Shetland Rescue

Notes to the Financial Statements for the Year Ended 31 August 2023

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold property	5% straight line
Fixtures and fittings	20% straight line
Motor vehicles	25% reducing balance
Field projects	10% straight line

Stock

Stocks are measured 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 the stock to its present location and condition.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Munchkins Miniature Shetland Rescue

Notes to the Financial Statements for the Year Ended 31 August 2023

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Munchkins Miniature Shetland Rescue

Notes to the Financial Statements for the Year Ended 31 August 2023

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Munchkins Miniature Shetland Rescue

Notes to the Financial Statements for the Year Ended 31 August 2023

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Donations	129,843	-	129,843
Grants receivable	17,750	5,290	23,040
	<u>147,593</u>	<u>5,290</u>	<u>152,883</u>
	Unrestricted funds General £	Restricted funds £	Total 2022 £
Donations	78,301	-	78,301
Grants receivable	15,000	8,000	23,000
	<u>93,301</u>	<u>8,000</u>	<u>101,301</u>

4 Income from charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Sale of goods/services as part of direct charitable activities	304	304	7,192

5 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2022 £
Fund raising events	12,165	12,165	15,811
	<u>12,165</u>	<u>12,165</u>	<u>15,811</u>

6 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Bank interest receivable	372	372	6

Munchkins Miniature Shetland Rescue

Notes to the Financial Statements for the Year Ended 31 August 2023

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2023 £
Charitable activities		61,947	-	61,947
Support costs	8	62,882	1,898	64,780
		<u>124,829</u>	<u>1,898</u>	<u>126,727</u>
	Note	Unrestricted funds General £	Restricted funds £	Total 2022 £
Charitable activities		62,543	-	62,543
Support costs	8	56,889	2,790	59,679
		<u>119,432</u>	<u>2,790</u>	<u>122,222</u>

8 Analysis of governance and support costs

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Human resources	1,781	-	1,781	3,544
Governance costs	3,755	-	3,755	1,758
Premises	10,043	-	10,043	7,211
PayPal fees	985	-	985	1,585
General office	16,046	1,487	17,533	11,561
Depreciation	21,922	411	22,333	22,510
Sundry costs	1,066	-	1,066	673
Motor and travelling costs	1,320	-	1,320	1,840
Fundraising costs	5,964	-	5,964	8,997
	<u>62,882</u>	<u>1,898</u>	<u>64,780</u>	<u>59,679</u>

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	<u>22,333</u>	<u>22,510</u>

Munchkins Miniature Shetland Rescue

Notes to the Financial Statements for the Year Ended 31 August 2023

10 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Dr J Richardson

£196 (2022: £Nil) of expenses were reimbursed to Dr J Richardson during the year for travel costs.

K M Lavery

£33 (2022: £Nil) of expenses were reimbursed to K M Lavery during the year for sundry costs.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

The land that the Charity operates on is owned by one of the trustees. The Charity does not pay rent and there is a lease in place until 2030. The Charity received £140 per month from this trustee to cover the cost of stock used by her own personal horses.

11 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	-	-

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
The Average head count of employees during the year	-	-

No employee received emoluments of more than £60,000 during the year.

12 Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	578	538

Munchkins Miniature Shetland Rescue

Notes to the Financial Statements for the Year Ended 31 August 2023

13 Tangible fixed assets

	Leasehold land and buildings £	Furniture and equipment £	Motor vehicles £	Field projects £	Total £
Cost					
At 1 September 2022	78,880	15,958	50,862	82,819	228,519
Additions	15,986	3,629	-	2,950	22,565
At 31 August 2023	94,866	19,587	50,862	85,769	251,084
Depreciation					
At 1 September 2022	21,011	7,351	26,877	32,045	87,284
Charge for the year	4,743	3,016	5,997	8,577	22,333
At 31 August 2023	25,754	10,367	32,874	40,622	109,617
Net book value					
At 31 August 2023	69,112	9,220	17,988	45,147	141,467
At 31 August 2022	57,869	8,607	23,985	50,774	141,235

14 Stock

	2023 £	2022 £
Stocks	1,351	1,351

15 Debtors

	2023 £	2022 £
Accrued income	14,263	6,189

Munchkins Miniature Shetland Rescue

Notes to the Financial Statements for the Year Ended 31 August 2023

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	2,494	1,396
Accruals	1,075	1,065
	<u>3,569</u>	<u>2,461</u>

17 Funds

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Balance at 31 August 2023 £
Unrestricted funds				
General				
General Funds	204,644	160,434	(124,829)	240,249
Restricted funds				
Animal Rescue Foundation	1,678	4,000	(411)	5,267
Hilda Holmes Trust	5,000	-	-	5,000
Animal Friends Pet Insurance	1,287	1,290	(1,487)	1,090
	<u>7,965</u>	<u>5,290</u>	<u>(1,898)</u>	<u>11,357</u>
Total funds	<u>212,609</u>	<u>165,724</u>	<u>(126,727)</u>	<u>251,606</u>
	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Balance at 31 August 2022 £
Unrestricted funds				
General				
General Funds	207,766	116,310	(119,432)	204,644
Restricted funds				
Tesco Groundworks	666	-	(666)	-
Animal Rescue Foundation	2,089	-	(411)	1,678
Hilda Holmes Trust	-	5,000	-	5,000
Animal Friends Pet Insurance	-	3,000	(1,713)	1,287
	<u>2,755</u>	<u>8,000</u>	<u>(2,790)</u>	<u>7,965</u>
Total funds	<u>210,521</u>	<u>124,310</u>	<u>(122,222)</u>	<u>212,609</u>

Munchkins Miniature Shetland Rescue

Notes to the Financial Statements for the Year Ended 31 August 2023

Tesco Groundworks - This fund was held specifically to be spent on horse lorry maintenance.

Animal Friends Pet Insurance - This fund was held specifically to be spent on insurance.

Animal Rescue Foundation - This fund was held specifically for capital expenditure on the field shelter.

Hilda Holmes Trust - This fund is held specifically for capital expenditure towards the new track system.

18 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 August 2023 £
Tangible fixed assets	140,200	1,267	141,467
Current assets	103,618	10,090	113,708
Current liabilities	(3,569)	-	(3,569)
Total net assets	240,249	11,357	251,606

	Unrestricted funds General £	Restricted funds £	Total funds at 31 August 2022 £
Tangible fixed assets	139,557	1,678	141,235
Current assets	67,548	6,287	73,835
Current liabilities	(2,461)	-	(2,461)
Total net assets	204,644	7,965	212,609