

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 2024



WESTCOTTS

CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

Munchkins Miniature Shetland Rescue

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Munchkins Miniature Shetland Rescue

Reference and Administrative Details

Trustees	T C Marx
	K M Lavery
	S A Ratcliffe (appointed 19 December 2024)
	F E Marx (appointed 19 December 2024)
	A G Foxcroft (resigned 14 November 2024)
	J E Walters (resigned 17 October 2023)
Charity Registration Number	1160509
Company Registration Number	CE002670
Registered Office	Morganhayes Farmhouse Southleigh Colyton Devon EX24 6RY
Independent Examiner	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 2024.

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 63 ponies, of which 20 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 mud controlled mat 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 and this track is being continued around our 12.3-acre site. All ponies are checked and handled daily by our team of volunteers, including our Yard 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.

Munchkins Miniature Shetland Rescue

Trustees' Report

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 tenth 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 60-70 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. We also offer opportunities for students to undertake their Duke of Edinburgh Awards and work experience placements.

We work very closely with our equine vets – Summerleaze Equine Vets (Kilminster) who provide an outstanding veterinary service for our ponies. We also work closely with our behaviour and massage therapists who work very closely with our ponies and provide detailed expertise and knowledge in this regard.

We were able to attend several local fundraising events which and also visited some local care homes. We held our annual summer fayre which again was extremely successful; this is our main fundraiser of the year and we have over 1,000 members of the public attend. 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. We have also received a number of generous donations from supporters towards our major projects.

Hilda Holmes Trust Fund
Animal Rescue Foundation
The Mills Equus Trust
Pets Foundation
Beryl Evetts and Robert Luff Animal Welfare Trust Limited

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.

Our on-site portable office is a great asset to us. We are awaiting planning permission from East Devon District Council 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 (especially our elderly herd) to use in adverse weather. This application was submitted in March 2024 and we are still awaiting the decision (February 2025).

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

Munchkins Miniature Shetland Rescue

Trustees' Report

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 £228,498 (2023: £165,724) and total expenditure of £183,375 (2023: £126,727) during the period. Income exceeded expenditure in the period by £45,123 (2023: £38,997).

The total reserves held at the year end were £296,729 (2023: £251,606). Of this £33,517 (2023: £11,357) was restricted.

Structure, governance and management

Nature of governing document

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.

Organisational structure

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.

Munchkins Miniature Shetland Rescue

Trustees' Report

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".

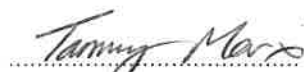
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources 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.

The annual report was approved by the trustees of the charity on 26/04/2025 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 2024.

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
For and on behalf of Westcotts (SW) LLP
Timberly
South Street
Axminster
Devon
EX13 5AD

Date: 30.4.25

Munchkins Miniature Shetland Rescue

Statement of Financial Activities for the Year Ended 31 August 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	3	187,764	27,750	215,514	152,883
Charitable activities	4	1,044	-	1,044	304
Other trading activities	5	10,489	-	10,489	12,165
Investment income	6	1,451	-	1,451	372
Total income		<u>200,748</u>	<u>27,750</u>	<u>228,498</u>	<u>165,724</u>
Expenditure on:					
Charitable activities	7	<u>(177,785)</u>	<u>(5,590)</u>	<u>(183,375)</u>	<u>(126,727)</u>
Total expenditure		<u>(177,785)</u>	<u>(5,590)</u>	<u>(183,375)</u>	<u>(126,727)</u>
Net income		<u>22,963</u>	<u>22,160</u>	<u>45,123</u>	<u>38,997</u>
Net movement in funds		22,963	22,160	45,123	38,997
Reconciliation of funds					
Total funds brought forward		<u>240,249</u>	<u>11,357</u>	<u>251,606</u>	<u>212,609</u>
Total funds carried forward	17	<u>263,212</u>	<u>33,517</u>	<u>296,729</u>	<u>251,606</u>

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

The funds breakdown for 2023 is shown in note 17.

Munchkins Miniature Shetland Rescue

(Registration number: CE002670)
Balance Sheet as at 31 August 2024

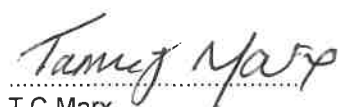
	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	420,646	141,467
Current assets			
Stocks	13	2,500	1,351
Debtors	14	6,530	14,263
Cash at bank and in hand		95,666	98,094
		104,696	113,708
Creditors: Amounts falling due within one year	15	(5,269)	(3,569)
Net current assets		99,427	110,139
Total assets less current liabilities		520,073	251,606
Creditors: Amounts falling due after more than one year	16	(223,344)	-
Net assets		296,729	251,606
Funds of the charity:			
Restricted income funds			
Restricted funds		33,517	11,357
Unrestricted income funds			
Unrestricted funds		263,212	240,249
Total funds	17	296,729	251,606

For the financial year ending 31 August 2024 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.

The financial statements on pages 7 to 17 were approved by the trustees, and authorised for issue on 26/04/2025 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 2024

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.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Munchkins Miniature Shetland Rescue

Notes to the Financial Statements for the Year Ended 31 August 2024

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 2024

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.

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
Freehold 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 2024

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.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Donations	187,764	-	187,764
Grants receivable	-	27,750	27,750
	<u>187,764</u>	<u>27,750</u>	<u>215,514</u>
	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>

4 Income from charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Sale of goods/services as part of direct charitable activities	1,044	1,044	304

Munchkins Miniature Shetland Rescue

Notes to the Financial Statements for the Year Ended 31 August 2024

5 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2023 £
Fund raising events	10,489	10,489	12,165
	<u>10,489</u>	<u>10,489</u>	<u>12,165</u>

6 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Bank interest receivable	1,451	1,451	372
	<u>1,451</u>	<u>1,451</u>	<u>372</u>

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2024 £
Charitable activities		102,726	-	102,726
Support costs	8	75,059	5,590	80,649
		<u>177,785</u>	<u>5,590</u>	<u>183,375</u>

	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>

Munchkins Miniature Shetland Rescue

Notes to the Financial Statements for the Year Ended 31 August 2024

8 Analysis of governance and support costs

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Human resources	5,027	-	5,027	1,781
Governance costs	6,311	-	6,311	3,755
Premises	5,634	-	5,634	10,043
PayPal fees	238	-	238	985
General office	20,666	1,090	21,756	17,533
Depreciation	24,245	4,500	28,745	22,333
Sundry costs	2,188	-	2,188	1,066
Motor and travelling costs	1,593	-	1,593	1,320
Fundraising costs	6,917	-	6,917	5,964
Loan interest	2,240	-	2,240	-
	<u>75,059</u>	<u>5,590</u>	<u>80,649</u>	<u>64,780</u>

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	<u>28,745</u>	<u>22,333</u>

10 Trustees remuneration and expenses

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

K M Lavery

£146 (2023: £33) of expenses were reimbursed to K M Lavery during the year for travel and feed 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.

11 Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>621</u>	<u>578</u>

Munchkins Miniature Shetland Rescue

Notes to the Financial Statements for the Year Ended 31 August 2024

12 Tangible fixed assets

	Freehold land and buildings £	Furniture and equipment £	Motor vehicles £	Field projects £	Total £
Cost					
At 1 September 2023	94,866	19,587	50,862	85,769	251,084
Additions	<u>238,615</u>	<u>14,498</u>	<u>-</u>	<u>54,811</u>	<u>307,924</u>
At 31 August 2024	<u>333,481</u>	<u>34,085</u>	<u>50,862</u>	<u>140,580</u>	<u>559,008</u>
Depreciation					
At 1 September 2023	25,754	10,367	32,874	40,622	109,617
Charge for the year	<u>5,002</u>	<u>5,876</u>	<u>4,498</u>	<u>13,369</u>	<u>28,745</u>
At 31 August 2024	<u>30,756</u>	<u>16,243</u>	<u>37,372</u>	<u>53,991</u>	<u>138,362</u>
Net book value					
At 31 August 2024	<u>302,725</u>	<u>17,842</u>	<u>13,490</u>	<u>86,589</u>	<u>420,646</u>
At 31 August 2023	<u>69,112</u>	<u>9,220</u>	<u>17,988</u>	<u>45,147</u>	<u>141,467</u>

13 Stock

	2024 £	2023 £
Stocks	<u>2,500</u>	<u>1,351</u>

14 Debtors

	2024 £	2023 £
Accrued income	<u>6,530</u>	<u>14,263</u>

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	297	2,494
Loans	1,331	-
Accruals	<u>3,641</u>	<u>1,075</u>
	<u>5,269</u>	<u>3,569</u>

16 Creditors: amounts falling due after one year

	2024 £	2023 £
Loans	<u>223,344</u>	<u>-</u>

Munchkins Miniature Shetland Rescue

Notes to the Financial Statements for the Year Ended 31 August 2024

17 Funds

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Balance at 31 August 2024 £
Unrestricted funds				
General				
General Funds	240,249	200,748	(175,545)	265,452
Restricted funds				
Animal Rescue Foundation	5,267	4,000	(411)	8,856
Hilda Holmes Trust	5,000	23,750	(4,089)	24,661
Animal Friends Pet Insurance	1,090	-	(1,090)	-
	<u>11,357</u>	<u>27,750</u>	<u>(5,590)</u>	<u>33,517</u>
Total funds	<u>251,606</u>	<u>228,498</u>	<u>(181,135)</u>	<u>298,969</u>
	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>

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.

Munchkins Miniature Shetland Rescue

Notes to the Financial Statements for the Year Ended 31 August 2024

18 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 August 2024 £
Tangible fixed assets	387,129	33,517	420,646
Current assets	104,696	-	104,696
Current liabilities	(5,269)	-	(5,269)
Creditors over 1 year	(223,344)	-	(223,344)
Total net assets	<u>263,212</u>	<u>33,517</u>	<u>296,729</u>
	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	<u>240,249</u>	<u>11,357</u>	<u>251,606</u>

19 Related party transactions

The land that the Charity operates on was owned by Paul and Tammy Marx. During the year this land was purchased in the form of a loan from the trustee, the addition can be seen in Freehold additions.

At the end of the year there was a balance of £224,675 owed by the Charity to Paul and Tammy. Tammy is a current trustee of the Charity.

