

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 2025



**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)

**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

## **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 and auditors' report of the charitable company for the year ended 31 August 2025.

#### **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 59 ponies, of which 11 were new arrivals (including some ponies that have been returned from their foster homes) and 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, the new barn which is nearing completion for the senior ponies and some which have more complex medical needs, 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, it is still under construction. All ponies are checked and handled daily by our team of volunteers, including our Yard Assistants 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**

##### **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 £360,806 (2024: £228,498) and total expenditure of £247,621 (2024: £183,375) during the period. Income exceeded expenditure in the period by £113,185 (2024: £45,123).

The total reserves held at the year end were £409,914 (2024: £296,729). Of this £93,900 (2024: £33,517) was restricted.

# **Munchkins Miniature Shetland Rescue**

## **Trustees' Report**

### **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 have now 3 self-employed people, 2 of whom assist in the administration and 1 assists with Social Media and photography, the vast majority are volunteers of whom there are currently 130 adults on roll, plus teenage helpers at the weekends. Most come regularly every week, providing hands-on help with the ponies. We have and do welcome volunteers with additional needs including their carers/support workers, plus D of E, work experience.

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".

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.

## Munchkins Miniature Shetland Rescue

### Trustees' Report

#### Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 03.06.20 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 2025.

#### **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**

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

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: 09.06.2026

## Munchkins Miniature Shetland Rescue

### Statement of Financial Activities for the Year Ended 31 August 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	233,946	101,500	335,446	215,514
Charitable activities	4	10,753	-	10,753	1,044
Other trading activities	5	13,460	-	13,460	10,489
Investment income	6	1,147	-	1,147	1,451
Total income		<u>259,306</u>	<u>101,500</u>	<u>360,806</u>	<u>228,498</u>
<b>Expenditure on:</b>					
Charitable activities	7	<u>(206,504)</u>	<u>(41,117)</u>	<u>(247,621)</u>	<u>(183,375)</u>
Total expenditure		<u>(206,504)</u>	<u>(41,117)</u>	<u>(247,621)</u>	<u>(183,375)</u>
Net income		<u>52,802</u>	<u>60,383</u>	<u>113,185</u>	<u>45,123</u>
Net movement in funds		52,802	60,383	113,185	45,123
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>263,212</u>	<u>33,517</u>	<u>296,729</u>	<u>251,606</u>
Total funds carried forward	17	<u>316,014</u>	<u>93,900</u>	<u>409,914</u>	<u>296,729</u>

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

The funds breakdown for 2024 is shown in note 17.



## Munchkins Miniature Shetland Rescue

(Registration number: CE002670)

### Balance Sheet as at 31 August 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	12	521,798	420,646
<b>Current assets</b>			
Stocks	13	3,500	2,500
Debtors	14	15,713	6,530
Cash at bank and in hand		<u>119,380</u>	<u>95,666</u>
		138,593	104,696
<b>Creditors: Amounts falling due within one year</b>	15	<u>(25,143)</u>	<u>(5,269)</u>
<b>Net current assets</b>		<u>113,450</u>	<u>99,427</u>
<b>Total assets less current liabilities</b>		635,248	520,073
<b>Creditors: Amounts falling due after more than one year</b>	16	<u>(225,334)</u>	<u>(223,344)</u>
<b>Net assets</b>		<u>409,914</u>	<u>296,729</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		93,900	33,517
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>316,014</u>	<u>263,212</u>
<b>Total funds</b>	17	<u>409,914</u>	<u>296,729</u>

For the financial year ending 31 August 2025 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 6 to 16 were approved by the trustees, and authorised for issue on 03.06.26 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 2025**

#### **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 2025**

#### **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 2025**

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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 2025

#### 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 2025 £
Donations	233,946	-	233,946
Grants receivable	-	101,500	101,500
	<u>233,946</u>	<u>101,500</u>	<u>335,446</u>
	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>

### 4 Income from charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Sale of goods/services as part of direct charitable activities	<u>10,753</u>	<u>10,753</u>	<u>1,044</u>

## Munchkins Miniature Shetland Rescue

### Notes to the Financial Statements for the Year Ended 31 August 2025

#### 5 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2024 £
Fund raising events	13,460	13,460	10,489
	<u>13,460</u>	<u>13,460</u>	<u>10,489</u>

#### 6 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Bank interest receivable	1,147	1,147	1,451
	<u>1,147</u>	<u>1,147</u>	<u>1,451</u>

#### 7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2025 £
Charitable activities		110,338	26,500	136,838
Support costs	8	96,166	14,617	110,783
		<u>206,504</u>	<u>41,117</u>	<u>247,621</u>

	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>

## Munchkins Miniature Shetland Rescue

### Notes to the Financial Statements for the Year Ended 31 August 2025

#### 8 Analysis of governance and support costs

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Human resources	3,474	-	3,474	5,027
Governance costs	7,625	-	7,625	6,311
Premises	9,515	-	9,515	5,634
PayPal fees	149	-	149	238
General office	31,349	-	31,349	21,756
Depreciation	25,681	11,708	37,389	28,745
Sundry costs	1,335	-	1,335	2,188
Motor and travelling costs	3,234	-	3,234	1,593
Fundraising costs	2,730	-	2,730	6,917
Loan interest	11,074	-	11,074	2,240
Depreciation	-	2,909	2,909	-
	<u>96,166</u>	<u>14,617</u>	<u>110,783</u>	<u>80,649</u>

#### 9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	<u>37,389</u>	<u>28,745</u>

#### 10 Trustees remuneration and expenses

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

##### K M Lavery

£Nil (2024: £146) 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

	2025 £	2024 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>668</u>	<u>621</u>

## Munchkins Miniature Shetland Rescue

### Notes to the Financial Statements for the Year Ended 31 August 2025

#### 12 Tangible fixed assets

	Freehold land and buildings £	Furniture and equipment £	Motor vehicles £	Field projects £	Total £
<b>Cost</b>					
At 1 September 2024	333,481	34,085	50,862	140,580	559,008
Additions	<u>54,044</u>	<u>3,149</u>	<u>6,600</u>	<u>77,657</u>	<u>141,450</u>
At 31 August 2025	<u>387,525</u>	<u>37,234</u>	<u>57,462</u>	<u>218,237</u>	<u>700,458</u>
<b>Depreciation</b>					
At 1 September 2024	30,756	16,243	37,372	53,991	138,362
Charge for the year	<u>7,704</u>	<u>6,437</u>	<u>5,022</u>	<u>21,135</u>	<u>40,298</u>
At 31 August 2025	<u>38,460</u>	<u>22,680</u>	<u>42,394</u>	<u>75,126</u>	<u>178,660</u>
<b>Net book value</b>					
At 31 August 2025	<u>349,065</u>	<u>14,554</u>	<u>15,068</u>	<u>143,111</u>	<u>521,798</u>
At 31 August 2024	<u>302,725</u>	<u>17,842</u>	<u>13,490</u>	<u>86,589</u>	<u>420,646</u>

#### 13 Stock

	2025 £	2024 £
Stocks	<u>3,500</u>	<u>2,500</u>

#### 14 Debtors

	2025 £	2024 £
Trade debtors	435	-
Prepayments	3,159	-
Accrued income	<u>12,119</u>	<u>6,530</u>
	<u>15,713</u>	<u>6,530</u>

#### 15 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	19,743	297
Loans	155	1,331
Accruals	<u>5,245</u>	<u>3,641</u>
	<u>25,143</u>	<u>5,269</u>



## Munchkins Miniature Shetland Rescue

### Notes to the Financial Statements for the Year Ended 31 August 2025

#### 16 Creditors: amounts falling due after one year

	2025 £	2024 £
Loans	<u>225,334</u>	<u>223,344</u>

#### 17 Funds

	Balance at 1 September 2024 £	Incoming resources £	Resources expended £	Balance at 31 August 2025 £
<b>Unrestricted funds</b>				
<b>General</b>				
General Funds	263,212	259,306	(206,504)	316,014
<b>Restricted funds</b>				
Animal Rescue Foundation	8,856	-	(411)	8,445
Hilda Holmes Trust	24,661	-	(11,297)	13,364
Animal Friends Pet Insurance	-	-	-	-
Vets Bills	-	26,500	(26,500)	-
Pets at Home	-	75,000	(2,909)	72,091
	<u>33,517</u>	<u>101,500</u>	<u>(41,117)</u>	<u>93,900</u>
<b>Total funds</b>	<u>296,729</u>	<u>360,806</u>	<u>(247,621)</u>	<u>409,914</u>
	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Balance at 31 August 2024 £
<b>Unrestricted funds</b>				
<b>General</b>				
General Funds	240,249	200,748	(177,785)	263,212
<b>Restricted funds</b>				
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)	-
Vets Bills	-	-	-	-
Pets at Home	-	-	-	-
	<u>11,357</u>	<u>27,750</u>	<u>(5,590)</u>	<u>33,517</u>
<b>Total funds</b>	<u>251,606</u>	<u>228,498</u>	<u>(183,375)</u>	<u>296,729</u>

## Munchkins Miniature Shetland Rescue

### Notes to the Financial Statements for the Year Ended 31 August 2025

**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. The restricted expenditure on this reserve represents the lifting of depreciation in relation to the restriction on the capital expenditure meeting specific designation of grants received.

**Hilda Holmes Trust** - This fund is held specifically for capital expenditure towards the new track system. The restricted expenditure on this reserve represents the lifting of depreciation in relation to the restriction on the capital expenditure meeting specific designation of grants received.

**Vet Bills** - This fund was held specifically to be spent on vet bills. This included grants received from Hilda Holmes Trust, Betty Phillips and Animal Rescue.

**Pets at Home** - This fund is held specifically for capital expenditure on the new barn. The restricted expenditure on this reserve represents the lifting of depreciation in relation to the restriction on the capital expenditure meeting specific designation of grants received.

#### 18 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 August 2025 £
Tangible fixed assets	427,898	93,900	521,798
Current assets	138,593	-	138,593
Current liabilities	(25,143)	-	(25,143)
Creditors over 1 year	(225,334)	-	(225,334)
Total net assets	316,014	93,900	409,914
	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	263,212	33,517	296,729

#### 19 Related party transactions

The land that the Charity operates on was owned by Paul and Tammy Marx. In June 2024 this land was purchased in the form of a loan from the trustee.

At the end of the year there was a balance of £225,489 (2024: £224,675) owed by the Charity to Paul and Tammy. Tammy is a current trustee of the Charity.