

Registered Charity number: 1165336

HONNYWILL FAMILY CHARITABLE TRUST

TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2024

HONNYWILL FAMILY CHARITABLE TRUST

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HONNYWILL FAMILY CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report and the unaudited financial statements of Honnywill Family Charitable Trust ("the Trust") which trades as Rainbow Pony Rides for the year ended 31 March 2024.

The trustees confirm that the report and financial statements of the charity comply with the current statutory requirements, the requirements of the governing document, and the provisions of "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (Charities SORP (FRS 102)).

Reference and administrative information

Registered charity number	1165336
Principal office address	Underriver Farm Underriver House Road Underriver Sevenoaks TN15 0SJ
Independent examiner	A S Healey FCA CTA DChA Lindeyer Francis Ferguson Limited Chartered Accountants North House 198 High Street Tonbridge Kent TN9 1BE
Principal bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Solicitors	Buss Murton Law LLP Wellington Gate Church Road Tunbridge Wells Kent TN1 1HT
Settlor	Mr C G Honnywill

Structure, governance and management

a. Constitution

The Honnywill Family Charitable Trust is governed by its Trust Deed dated 1 March 2015 and amended 6 January 2016. It was granted charitable status on 27 January 2016. These financial statements cover the year ended 31 March 2024.

b. Appointment and Training of Trustees

The power of appointing new trustees is vested in the settlor during his lifetime, and thereafter in the trustees by way of a resolution of a meeting of the trustees. The trustees were selected to ensure the

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

Trust has access to a diverse range of skills, experience, and time from people who are relevant to its objectives and activities. The trustees included a retired teacher, a company director, civil engineer, disabled riding instructor and retired trustee of a national disabled riding charity, and an accountant. Together, they provided a good level of diversity to oversee the workings of the charity.

The trustees met on a number of occasions during the year. They continued to take professional advice from accounting/tax advisers who work with charities.

c. Organisational Structure and Decision Making

The trustees have overall responsibility for approval of strategy, policies, plans, risk management and finance. The charity has no employees.

The trustees use the Charity Governance code in their assessment of the culture, systems and controls applied in the work and governance of the charity. All seven of the principles are relevant with the exception of elements of principle six, "Equality, Diversity and Inclusion", on account of the size and nature of our operation but Diversity is a critical consideration in the selection of our trustees. In the coming year, we will be considering our Organisational Purpose further as we seek to expand our work in education and conservation.

d. Trustees

The trustees serving during the year were:

Mr C Honnywill (Chairman)
Mrs S Honnywill
Mr N Weaver
Mrs C Wilson

The trustees held office throughout the year with the exception of Mr Weaver who was appointed on 21 April 2023.

Objectives and activities

The charity's purposes, as set out in its governing document, are:

- The provision of pony riding facilities for young people who are disabled, and the terminally ill, in the interests of social welfare with the object of improving their conditions of life and the promotion of health.
- To promote the conservation and preservation and improvement of the natural environment and the biodiversity and natural habitat of land at Kiln House Farm, Bough Beech, Edenbridge, Kent for the public benefit.
- The preservation of Kiln House Farm and its features of architectural interest for the public benefit.

The riding activities hold a three-star veterinary rating (reconfirmed in the year), the highest for a yard of this type (higher ratings are reserved for competition yards). The charity's provision of pony riding facilities is designed to meet the needs of young people who are disabled, and the terminally ill, that cannot be met by other charities or public bodies that offer riding school facilities. The charity is able to offer extended periods and individual attention at its pony riding facilities to achieve this.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The charity established the Kiln House Farm site as a place that meets the needs of its target beneficiaries, with purpose-built facilities and trained ponies. It comprises some 30 acres of woodland, rides, and nature reserve areas, situated in a rural location within easy reach of much of the southeast of the UK. During the year, the charity carried out access enhancing work to improve wheelchair access.

The ponies have continued to perform well, the result of their weekly training and expert coaching. The trustees agreed to begin the search for a further pony to build some succession planning and to expand our offering. Prior to the end of the financial year, we found a suitable pony. Following a successful trial period and a vet inspection, the charity completed the acquisition of this new pony in early April.

The bulk of our time has remained focused on the ponies and their work with young people. The number and frequency of rides has gradually increased over the year. For example, our joint working with the Maypole Project (a charity working with children and families from Southeast London) continues to thrive. We have hosted groups of children with their families and carers. Each visit involves the children in pony grooming, petting, care and a full range of activities with the ponies – riding in the sand school as well as leading a pony through the woods. Many visits involve the children enjoying a treasure hunt, often with a seasonal theme.

Family visits enable the full family unit to enjoy the facilities – siblings of disabled children, and their parents/carers benefit from the calming environment. They are free to use the wheelchair-accessible woodland hut and enjoy a picnic in a quiet setting. We see significant reductions in anxiety in those who visit.

We have continued to work with refugee families locally.

We have secured an extra riding instructor/coach. She has begun on a part time basis but with flexibility to increase her availability according to scheduling needs. This gives us much greater flexibility, increases our capacity to offer more rides and reduces our “key person” reliance on our principal riding coach.

During the last 12 months, we have begun planning for the medium-term future – more riding capacity, initiating educational and conservation activities. We are planning to start educational visits and young people using the site to pursue their conservation studies, including camping on site. We are planning for one of the local primary schools to come for exploratory walks and pond-dipping.

On the conservation front, our “no-fence” grazing cattle pilot project is now a regular feature - we avoid the need for lots of fencing and yet keep the ground grazed with roaming cattle.

We have joined a group of adjoining farms to coordinate the conservation strategy and planning for a land area of over 400 hectares. Funding has been secured by the Southeast Rivers Trust (SERT), our neighbour, Bore Place (from DEFRA's Farming in Protected Landscape) and SES Water to support the appointment of a part time Farm Cluster Officer for an initial 18 months with plans to extend the role beyond that period.

The aim is to support local farmers – creating a cluster that coordinates environmental outcomes at a landscape and catchment scale whilst ensuring food security and farm productivity. We will be an active supporter of this initiative.

The trustees are grateful for the contribution of volunteers to the work of the charity, notably the volunteer helpers who assist with monitoring young people as they ride, others who provide additional support services and those involved with marketing, and maintenance of the website.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

In setting the charity's objectives and planning its activities, the trustees have given consideration to the Charity Commission's guidance on public benefit.

The trustees consider that the charity's main achievements in the period (as measured against its objectives) are:

- Enhanced the Kiln House Farm site with focus on access to parts of the site for people with wheelchairs
- Had three ponies in use during the year
- Increased the capacity of the charity to take on more rides

Financial review

For the year ended 31 March 2024, the charity's incoming resources amounted to £38,665 (2023: £35,075).

Resources expended were £80,245 (2023: £66,997), giving a deficit for the year of £41,580 (2023: £31,922).

The investment property was revalued in the year giving a gain of £74,740 giving a surplus after revaluation of £33,160.

At the balance sheet date, the charity's free unrestricted reserves (that is, its unrestricted reserves less those represented by fixed assets) amounted to £73,788 (2023: £81,227).

During the year, the charity's principal funding sources were donations from individuals, and gift aid reclaimed from His Majesty's Revenue & Customs as well as rental income from the investment property.

Risks

The trustees have assessed the principal risks and uncertainties facing the charity and developed its strategy and plans to manage those risks. They are

- Funding sustainability
- Potential liabilities arising from working with young vulnerable beneficiaries
- Potential liabilities arising from working with ponies
- Having adequate volunteers who are available as required and able/trained to perform their role
- Carrying out site works, notably ground works using contractors

The trustees have secured funding to meet the cashflow needs of the charity for at least the next 18 months. They plan to review the charity's marketing and outreach activities and look to increase conservation and environmental activities, working closely with local farmers and those involved in the management of Bough Beech reservoir which border the site.

The charity's work with young vulnerable people and ponies is carried out under the supervision of Sophie Honnywill, a trained Riding for the Disabled ("RDA") instructor and past RDA trustee. The charity has assessed as adequate the operating procedures of the RDA for its use. It continues to keep close contact with the RDA. In addition, the charity carries public liability insurance.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

Policy on reserves

The trustees consider that, now that the Kiln House Farm development is complete, the charity should hold reserves of some £12,000 per active pony housed at Kiln House Farm. This is based on an estimate of the average current full year cost of stabling, care and training of a pony. There are currently three active ponies, and so the reserves policy is currently to hold £36,000. As at 31 March 2024, the charity's free unrestricted reserves were £73,788.

The trustees were grateful to receive a number of donations in the year. They have applied for an award of funding from a locally based corporation; the results of this will be known in June. Consequently, there was no need to launch a wide public fundraising programme in the year.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity 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 charity and of its surplus or deficit for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 charity will continue to operate.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Board of Trustees on 20 September 2024 and signed on its behalf by:

Charles Honnywill
Trustee

HONNYWILL FAMILY CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

I report to the trustees on the financial statements of Honnywill Family Charitable Trust (the 'Trust') for the year ended 31 March 2024.

Respective responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act;
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.

A S Healey FCA CTA DChA
Lindeyer Francis Ferguson Limited
Chartered Accountants
North House, 198 High Street
Tonbridge, Kent TN9 1BE

Date: 7 October 2024

HONNYWILL FAMILY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

		2024 Total funds £	2023 Total funds £
	Note		
Income from:			
Grants and donations	3	18,270	16,830
Charitable activities:			
Rainbow Pony Rides		1,366	753
Investments:			
Rental income		18,029	16,542
Interest		171	129
Other income		829	821
		<hr/>	<hr/>
Total income		38,665	35,075
		<hr/>	<hr/>
Expenditure on:			
Raising funds:			
Rental property costs	4	10,217	2,898
Charitable activities	5	70,028	64,099
		<hr/>	<hr/>
Total expenditure		80,245	66,997
		<hr/>	<hr/>
Net expenditure		(41,580)	(31,922)
		<hr/>	<hr/>
Gains on revaluation of fixed assets		74,740	-
Net movement in funds		33,160	(31,922)
		<hr/>	<hr/>
Reconciliation of funds:			
Total funds brought forward		1,096,711	1,128,633
		<hr/>	<hr/>
Total funds carried forward	11	1,129,871	1,096,711
		<hr/> <hr/>	<hr/> <hr/>

HONNYWILL FAMILY CHARITABLE TRUST

BALANCE SHEET AS AT 31 MARCH 2024

		2024 £	2024 £	2023 £	2023 £
	Note				
Fixed assets					
Tangible assets	8		430,083		464,224
Investment property	9		626,000		551,260
			<u>1,056,083</u>		<u>1,015,484</u>
Current assets					
Debtors	10	3,014		3,000	
Cash at bank and in hand		73,224		81,317	
		<u>76,238</u>		<u>84,317</u>	
Creditors: amounts falling due within one year					
Accruals		(2,450)		(3,090)	
		<u></u>		<u></u>	
Net current assets			73,788		81,227
Total net assets			<u><u>1,129,871</u></u>		<u><u>1,096,711</u></u>
The funds of the charity					
Unrestricted funds			<u>1,129,871</u>		<u>1,096,711</u>
	11		<u><u>1,129,871</u></u>		<u><u>1,096,711</u></u>

The financial statements were approved by the Board of Trustees on 20 September 2024 and signed on their behalf by:

Charles Honnywill
Trustee

HONNYWILL FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Status

Honnywill Family Charitable Trust is a charitable organisation registered in England and Wales governed by its Trust Deed dated 15 March 2015 and amended 6 January 2016. The address of the principal office is Underriver Farm, Underriver House Road, Underriver, Sevenoaks, Kent, TN15 0SJ.

2 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2.1 Basis of preparation

These financial statements have been prepared in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (Effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Honnywill Family Charitable Trust 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 note(s).

There are no material uncertainties about the charity's ability to continue, and so the going concern basis of accounting has been adopted.

The financial statements are presented in pounds sterling and rounded to the nearest pound.

2.2 Income

Income from donations is recognised when the charity is entitled to the funds, the receipt is probable and the amount can be measured reliably. This is usually on receipt.

Donated goods and services are recognised in the period in which they are utilised and are valued by the trustees at their fair value.

Income from riding sessions is recognised in the period in which the session takes place.

Income from investments relates to interest and rental income and is recognised in the period to which it relates.

HONNYWILL FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

2 Accounting policies continued

2.3 Expenditure

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably. All expenditure is accounted for on an accruals basis.

Expenditure has been classified under headings that aggregate all costs related to the category.

Support costs have been allocated to raising funds and charitable activities pro rata based on the direct costs incurred by those activities.

The charity is registered for VAT and is partially exempt. The VAT disallowed in relation to exempt supplies is shown separately in support costs.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated realisable value of each asset over its expected useful life, as follows:

Freehold land	Not depreciated
Equestrian buildings and structures	Over 15 to 25 years straight line
Ponies	Over the expected working life of each pony
Fixtures and equipment	Over 10 years straight line
Assets under construction	Not depreciated

The cost of freehold land comprises the original purchase price of the land for use in the charitable activities, plus the costs of preparing the land for its intended use.

2.5 Investment property

The investment property is stated in the balance sheet at fair value. Investment gains or losses are recognised in the Statement of Financial Activities.

2.6 Financial Instruments

The charity only has financial instruments of a kind that qualify as basic financial instruments. Short term debtors, prepayments and creditors are measured at their settlement value.

2.7 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed.

HONNYWILL FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

3 Donations

	Total 2024 £	Total 2023 £
Donations and gift aid	14,856	13,314
Donated services	3,414	3,516
	18,270	16,830

Donated services relate to the provision of food and shelter for the ponies during the year.

In the prior year the charity received £Nil in restricted donations.

4 Raising funds

	Total 2024 £	Total 2023 £
<i>Rental property costs</i>		
Direct rental costs	7,721	2,152
Allocation of support costs (Note 6)	2,496	746
	10,217	2,898

5 Expenditure on charitable activities

	Rainbow Rides 2024 £	Conser- vation 2024 £	Total 2024 £	Total 2023 £
Direct activity costs	28,061	340	28,401	23,076
Depreciation	24,521	-	24,521	24,521
	52,582	340	52,922	47,597
Allocation of support costs (Note 6)	16,996	110	17,106	16,502
	69,578	450	70,028	64,099

In the prior year the charity spent £Nil from restricted funds in relation to its charitable activities.

HONNYWILL FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

6 Support costs

	2024 £	2023 £
Site repairs and maintenance	-	140
Advertising and marketing	132	132
Bank charges	61	72
Irrecoverable VAT	186	2,522
Fixtures and equipment depreciation	4,413	5,528
Profit/loss on disposal	5,207	-
Sundry	901	165
Utilities and rates	4,256	4,519
Travel	1,096	-
Governance costs:		
Independent examiner's fees	2,150	2,050
VAT and other advisory fees	1,200	2,120
	<u>19,602</u>	<u>17,248</u>

7 Employees

The charity did not have any employees during the period.

HONNYWILL FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

8 Tangible fixed assets

	Freehold land £	Equestrian buildings £	Ponies £	Fixtures and equipment	Total £
Cost					
At 1 April 2023	165,027	370,352	1,400	55,687	592,466
Disposals	-	-	-	(11,150)	(11,150)
At 31 March 2024	165,027	370,352	1,400	44,537	581,316
Depreciation					
At 1 April 2023	-	100,785	852	26,605	128,242
Charge for the year	-	24,381	140	4,413	28,934
Disposals	-	-	-	(5,943)	(5,943)
At 31 March 2024	-	125,166	992	25,075	151,233
Net book value					
At 31 March 2024	165,027	245,186	408	19,462	430,083
At 31 March 2023	165,027	269,567	548	29,082	464,224

9 Investment property

	£
At 1 April 2023	551,260
Revaluation	74,740
At 31 March 2024	626,000

The property was valued by the trustees who consider the property to have a 13% increase in value based on the recent refurbishment and sales prices of neighbouring similar properties.

10 Debtors

	2024 £	2023 £
Gift aid recoverable	618	879
VAT recoverable	740	1,356
Prepayments	1,656	765
	3,014	3,000

HONNYWILL FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

11 Movement in funds

<i>Current year</i>	At 1 April 2023	Income £	Expenditure £	Gains on Fixed Assets £	At 31 March 2024 £
Unrestricted funds	1,096,711	38,665	(80,245)	74,740	1,129,871
Total funds	1,096,711	38,665	(80,245)	74,740	1,129,871
<i>Prior year</i>	At 1 April 2022	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Unrestricted funds	1,128,633	35,075	(66,997)	-	1,096,711
Total funds	1,128,633	35,075	(66,997)	-	1,096,711

12 Analysis of net assets between funds

<i>Current year</i>	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	1,056,083	-	1,056,083
Net current assets	73,788	-	73,788
Total net assets	1,129,871	-	1,129,871
<i>Prior year</i>	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	1,015,484	-	1,015,484
Net current assets	81,227	-	81,227
Total net assets	1,096,711	-	1,096,711

HONNYWILL FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS *FOR THE YEAR ENDED 31 MARCH 2024*

13 Related party transactions

The key management personnel of the charity are considered to be the trustees.

Trustees did not receive any remuneration, benefits or reimbursed expenses during the period.

Donations from trustees and related parties to the charity, including gifts in kind, were £3,414 (2023: £3,516) in aggregate. No conditions were attached. There are no other related party transactions to disclose.