

Registered Charity number: 1165336

HONNYWILL FAMILY CHARITABLE TRUST

TRADING AS RAINBOW PONY RIDES

TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2025

HONNYWILL FAMILY CHARITABLE TRUST

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HONNYWILL FAMILY CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report and the unaudited financial statements of Honnywill Family Charitable Trust ("the Trust") for the year ended 31 March 2025.

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 | J Mathieson FCA 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 2025.

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 2025

Trust has access to a diverse range of skills, experience, and time from people who are relevant to its objectives and activities. The trustees are: (1) a retired teacher, (2) a company director of a civil engineering business, (3) a disabled riding instructor who has served as trustee of a national disabled riding charity, and (4) an accountant. Together, they provided a good level of diversity to oversee the workings of the charity.

The trustees have been recruited after discussions with the founders of the charity and consideration of the diversity, skills set and experience that the charity needs for its success. After the initial trustees were selected on incorporation of the charity, only one vacancy has arisen. That was filled after discussion among the three remaining trustees. An exceptional meeting was held to confirm the appointment.

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.

d. Trustees

The trustees serving during the year were:

Mr C Honnywill
Mrs S Honnywill
Mr N Weaver
Mrs C Wilson

The trustees held office throughout the year.

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 3 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 2025

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.

Trustees' report for the year

The **ponies** are in good health and continue to perform well. Our fourth pony, which arrived on site in March last year on probation, was duly bought and has settled in well. They have all been checked, along with the operation as a whole, through the annual local authority and veterinary inspections.

As last year, the bulk of our time has remained focused on the ponies and their work with young people. We have had over 330 visits/riding events in the past year, a pleasing increase on the previous year. The special nature of the site, especially its tranquillity, continues to be really important and beneficial to the children and their parents/carers. Comments from parents frequently refer to the impact on children's state of mind and their interactions with other people.

During the last 12 months, we have had quite a few **changes**. Prior to a change in tenants in the cottage on site, we were able to do important redecoration and maintenance. We have also hired a new person to manage the day-to-day pony care. Our second instructor/coach is taking more rides and will enable us to scale and increase the capacity to offer more rides or more time slots. This gives us much greater flexibility, increases our capacity to offer more rides and reduces our "key person" reliance on our principal riding coach. Saturday rides have now become one of our busiest days both in school term time and holidays.

Our objective to support **education** has been a focus this year. We have seven primary and prep schools within 10 kms of the site. Based on interest and visits from headteachers and those involved in Special Educational Needs at the schools, we expect these to be an important addition to our activities in 2025.

Our **conservation** activities have been focused on woodland management (thinning out and dealing with Ash tree dieback and creating a new riding track), organic beef grazing ("no-fence" cattle), rare bird care. We continue to be a member of the group of adjoining farms to coordinate the conservation strategy and planning for a land area of over 400 hectares. This is supported by a number of local bodies. The aim is to support local farmers – creating a cluster that coordinates environmental outcomes at a landscape and catchment scale whilst promoting food security and farm productivity.

The trustees are grateful for the significant donations received in the year from both our regular donors and a corporation. We are very honoured that a local resident recommended Rainbow Pony Rides to The Crane Charitable Funds, connected to his employer, Crane NXT, a US corporation with operations around the world. They support organisations that provide help and care to underserved populations in local communities. The Crane Charitable Funds are particularly focused on issues including education, health, environmental protection, and animal welfare – all core to Rainbow Pony Rides.

We also wish formally to acknowledge the contribution of 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.

Achievements and performance

The trustees carried out a review of the charity's Governance and Organisational Purpose against the requirements set out by the Charity Governance Code. Particular focus was placed on principles 1,2,4

HONNYWILL FAMILY CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

and 5. This assessment also reviewed our Organisational purpose; we determined that the charity's purposes and governing document are still valid. The trustees also discussed the following and agreed specific actions against each:

- Leadership
- Decision making risk and control
- Board effectiveness

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:

- Had four ponies in use during the year and offered regular Saturday slots for extra rides.
- Enhanced the Kiln House Farm site with woodland ride creation, thinning trees in part of the woodland, and renovation of the car parking area.
- Maintained the use of "no-fence" grazing cattle for selected areas of the site and our daily rotational use of pasture for the ponies (to improve the grass and wild plant count).

Financial review

For the year ended 31 March 2025, the charity's income amounted to £54,317 (2024: £38,665).

Expenditure was £82,154 (2024: £80,245), giving a deficit for the year of £27,837 (2024: £41,580).

At the balance sheet date, the charity's free unrestricted reserves (that is, its unrestricted reserves less those represented by fixed assets) amounted to £67,357 (2024: £73,788).

During the year, the charity's principal funding sources were donations from individuals and corporations, 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, including 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 fund-raising activities in 2025.

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 2025

Policy on reserves

The trustees consider that 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. As at 31 March 2025, the reserves held were £67,357.

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 21 July 2025 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 2025

I report to the trustees on the financial statements of Honnywill Family Charitable Trust (the 'Trust') for the year ended 31 March 2025.

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.

J Mathieson FCA

Lindeyer Francis Ferguson Limited
Chartered Accountants
North House, 198 High Street
Tonbridge, Kent TN9 1BE

Date: 4 August 2025

HONNYWILL FAMILY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

| | | 2025 Total funds £ | 2024 Total funds £ |
|--------------------------------------|------|-----------------------------|-----------------------------|
| | Note | | |
| Income from: | | | |
| Grants and donations | 3 | 31,034 | 18,270 |
| Charitable activities: | | | |
| Rainbow Pony Rides | | 3,092 | 1,366 |
| Investments: | | | |
| Rental income | | 18,564 | 18,029 |
| Interest | | 906 | 171 |
| Other income | | 721 | 829 |
| Total income | | 54,317 | 38,665 |
| Expenditure on: | | | |
| Raising funds: | | | |
| Rental property costs | 4 | 10,836 | 10,217 |
| Charitable activities | 5 | 71,318 | 70,028 |
| Total expenditure | | 82,154 | 80,245 |
| Net expenditure | | (27,837) | (41,580) |
| Gains on revaluation of fixed assets | | - | 74,740 |
| Net movement in funds | | (27,837) | 33,160 |
| Reconciliation of funds: | | | |
| Total funds brought forward | | 1,129,871 | 1,096,711 |
| Total funds carried forward | | 1,102,034 | 1,129,871 |

HONNYWILL FAMILY CHARITABLE TRUST

BALANCE SHEET AS AT 31 MARCH 2025

| | | 2025 £ | 2025 £ | 2024 £ | 2024 £ |
|---|------|---------------|------------------|---------------|------------------|
| | Note | | | | |
| Fixed assets | | | | | |
| Tangible assets | 8 | | 408,677 | | 430,083 |
| Investment property | 9 | | 626,000 | | 626,000 |
| | | | <u>1,034,677</u> | | <u>1,056,083</u> |
| Current assets | | | | | |
| Debtors | 10 | 6,561 | | 3,014 | |
| Cash at bank and in hand | | 65,381 | | 73,224 | |
| | | <u>71,942</u> | | <u>76,238</u> | |
| Creditors: amounts falling due within one year | | | | | |
| Accruals | 11 | (4,585) | | (2,450) | |
| | | <u></u> | | <u></u> | |
| Net current assets | | | 67,357 | | 73,788 |
| | | | <u></u> | | <u></u> |
| Total net assets | | | <u>1,102,034</u> | | <u>1,129,871</u> |
| | | | <u></u> | | <u></u> |
| The funds of the charity | | | | | |
| Unrestricted funds | | | 1,102,034 | | 1,129,871 |
| | | | <u>1,102,034</u> | | <u>1,129,871</u> |
| | | | <u></u> | | <u></u> |

The financial statements were approved by the Board of Trustees on 21 July 2025 and signed on their behalf by:

Charles Honnywill
Trustee

HONNYWILL FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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 2025

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 2025

3 Donations

| | Total 2025 £ | Total 2024 £ |
|----------------------------|-----------------------------|-----------------------------|
| Donations and gift aid | 22,365 | 14,856 |
| Donated goods and services | 8,669 | 3,414 |
| | 31,034 | 18,270 |

Donated goods and services relate to gifts of equipment, mileage costs, and repair costs in the year.

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

4 Raising funds

| | Total 2025 £ | Total 2024 £ |
|--------------------------------------|-----------------------------|-----------------------------|
| <i>Rental property costs</i> | | |
| Direct rental costs | 8,710 | 7,721 |
| Allocation of support costs (Note 6) | 2,126 | 2,496 |
| | 10,836 | 10,217 |

5 Expenditure on charitable activities

| | Rainbow Rides 2025 £ | Conser- vation 2025 £ | Total 2025 £ | Total 2024 £ |
|--------------------------------------|---|--|-----------------------------|-----------------------------|
| Direct activity costs | 28,884 | 3,655 | 32,539 | 28,401 |
| Depreciation | 24,786 | - | 24,786 | 24,521 |
| | 53,670 | 3,655 | 57,325 | 52,922 |
| Allocation of support costs (Note 6) | 13,101 | 892 | 13,993 | 17,106 |
| | 66,771 | 4,547 | 71,318 | 70,028 |

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 2025

6 Support costs

| | 2025 £ | 2024 £ |
|-------------------------------------|---------------|---------------|
| Site repairs and maintenance | 1,289 | - |
| Advertising and marketing | 192 | 132 |
| Bank charges | 76 | 61 |
| Irrecoverable VAT | 793 | 186 |
| Fixtures and equipment depreciation | 4,959 | 4,413 |
| Profit/loss on disposal | - | 5,207 |
| Sundry | 1,162 | 901 |
| Utilities and rates | 4,128 | 4,256 |
| Travel | - | 1,096 |
| Governance costs: | | |
| Independent examiner's fees | 2,250 | 2,150 |
| VAT and other advisory fees | 1,270 | 1,200 |
| | <u>16,119</u> | <u>19,602</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 2025

8 Tangible fixed assets

| | Freehold land £ | Equestrian buildings £ | Ponies £ | Fixtures and equipment | Total £ |
|-----------------------|-----------------------|------------------------------|-------------|------------------------------|------------|
| Cost | | | | | |
| At 1 April 2024 | 165,027 | 370,352 | 1,400 | 44,537 | 581,316 |
| Additions | - | - | 2,650 | 5,689 | 8,339 |
| At 31 March 2025 | 165,027 | 370,352 | 4,050 | 50,226 | 589,655 |
| Depreciation | | | | | |
| At 1 April 2024 | - | 125,166 | 992 | 25,075 | 151,233 |
| Charge for the year | - | 24,381 | 405 | 4,959 | 29,745 |
| At 31 March 2025 | - | 149,547 | 1,397 | 30,034 | 180,978 |
| Net book value | | | | | |
| At 31 March 2025 | 165,027 | 220,805 | 2,653 | 20,192 | 408,677 |
| At 31 March 2024 | 165,027 | 245,186 | 408 | 19,462 | 430,083 |

9 Investment property

| | |
|-----------------------------------|---------|
| At 1 April 2024 and 31 March 2025 | £ |
| | 626,000 |

The property was valued by the trustees who considered there to be no material change from the value in the previous year.

10 Debtors

| | 2025 £ | 2024 £ |
|----------------------|-----------|-----------|
| Gift aid recoverable | 2,629 | 618 |
| VAT recoverable | 1,042 | 740 |
| Prepayments | 2,515 | 1,656 |
| Accounts receivable | 375 | - |
| | 6,561 | 3,014 |

HONNYWILL FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

11 Creditors: amounts falling due within one year

| | 2025 £ | 2024 £ |
|------------------|--------------|--------------|
| Accruals | 3,375 | 2,450 |
| Other creditors | 1,200 | - |
| Accounts payable | 10 | - |
| | <u>4,585</u> | <u>2,450</u> |

12 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 £9,124 (2024: £3,414) in aggregate. No conditions were attached. There are no other related party transactions to disclose.