

# The Plaister Charity

England & Wales · Charity number 1175106

## Details

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**Other names** THE PLAISTER CHARITABLE FOUNDATION

**Status** Registered

**Legal form** CIO

**Registered** 2017-10-11

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Grange Equestrian Centre  
Grange  
Northlew Road  
Inwardleigh  
Okehampton  
Devon  
EX20 3DA

**Phone** 07429292605

**Email** [info@plaister-charity.com](mailto:info@plaister-charity.com)

**Website** [www.plaister-charity.com](http://www.plaister-charity.com)

## Activities

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**Objects:** The objects of the CIO are:3.1 For the benefit of the public to relieve the suffering of Crabbet Arabian horses in need of care and attention by providing or assisting with their treatment, ongoing care, and rehoming.3.2 To advance the education of the public in the care, treatment, heritage, and breeding of thoroughbred Crabbet Arabian horses, and to promote the importance and value of Crabbet Arabians and their history to the widest possible audience.3.3 To encourage, promote, and support the responsible breeding of quality Crabbet Arabian horses to ensure the preservation of the breed and its history, by maintaining and breeding quality stock, supporting others in conservation and breeding, and promoting the significance and heritage of Crabbet bloodlines widely for the public benefit

**Activities:** To relieve the suffering of Crabbet Arabian horses in need of care and attention by providing or assisting with their treatment, ongoing care, and rehoming. To provide education in the care, treatment, heritage, and breeding of thoroughbred Crabbet Arabian horses, and to promote the importance and value of Crabbet Arabians and their history to the widest possible audience.

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Animals
- **Who:** The General Public/mankind

## Geography

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- Throughout England And Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£169,046	£250,194	-	-
2024-03-31	£165,434	£276,531	-	-
2023-03-31	£160,569	£172,025	-	-
2022-03-31	£157,558	£208,554	-	-
2021-03-31	£211,848	£191,376	-	-

## Trustees

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Name	Role	Appointed
John Malcolm Illingworth		2024-11-01
Mark Tindall		2024-11-01
Tanya Betts		2024-11-01

**The Plaister Charity**

England & Wales - Charity number 1175106

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# Accounts

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Charity registration number: 1175106

# The Plaister Charity

Annual Report and Financial Statements

for the Year Ended 31 March 2025

## **The Plaister Charity**

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## The Plaister Charity

### Reference and Administrative Details

<b>Trustees</b>	T Betts M Tindall J M Illingworth
<b>Principal Office</b>	4 Coly Road Colyton Devon EX24 6PU
<b>Charity Registration Number</b>	1175106
<b>Solicitors</b>	Gardner Leader White Hart House 20-24 Market Place Newbury Berkshire RG14 5BA
<b>Bankers</b>	The Cooperative Bank 16-17 High Street Cardiff CF10 1AX
<b>Accountants</b>	UHY Ross Brooke 16 Dorcan Business Village Murdock Road Dorcan Swindon Wiltshire SN3 5HY

# The Plaister Charity

## Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2025.

### **Objectives and activities**

#### *Objects and aims*

The objects of the CIO are:

- 1) To relieve suffering of Crabbet Arab Horses in need of care and attention by providing or assisting in the reception, treatment, care and re-homing of such horses.
- 2) To educate the public in the care, treatment and breeding of thoroughbred Crabbet Arab Horses.
- 3) To encourage, promote and improve the judicious breeding of Crabbet Arab Horses to ensure the preservation of the breed for the public benefit.

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission's public benefit guidance.

#### *Public benefit*

To relieve suffering of Crabbet Arab Horses in need of care and attention by providing or assisting in the reception, treatment, care and re-homing of such horses.

To educate the public in the care, treatment and breeding of thoroughbred Crabbet Arab Horses.

To encourage, promote and improve the judicious breeding of Crabbet Arab Horses to ensure the preservation of the breed for the 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.

# **The Plaister Charity**

## **Trustees' Report (continued)**

### **Achievements and performance**

#### **1. Welfare cases and loans**

The number of welfare cases has remained consistent throughout the year. From March 2024 to March 2025, the charity has accepted the horse Silver Sunlight, from a private owner.

#### **2. Trustee Changes**

In December 2024 three new Trustees were appointed. In February 2025 the three existing trustees, submitted their resignations which were formalised in March 2025.

#### **3. Actions undertaken by the New Trustees**

##### **a. Living Accommodation Compliance**

The Trustees have reviewed the living accommodation for the Stud Manager to ensure full compliance with all relevant regulations.

##### **b. Horse Assessment for the Heritage Breeding Programme**

An independent assessment of all horses within the charity was conducted to ensure that only the highest quality horses are used in the heritage breeding programme. This assessment, carried out by Arabian horse experts and respected judges, aims to maximise the likelihood of producing quality stock to represent the breed in the future.

##### **c. Promotion of Stallions**

The charity has actively promoted its best stallions to external breeders at a reduced cost to encourage wider use and maintain valuable bloodlines.

##### **d. Operational Efficiency and Staff Communication**

Reporting lines have been updated to improve staff communication and ensure a more efficient use of time and resources.

##### **e. Asset Review and Financial Strategy**

The Trustees have reviewed all charity assets to assess their financial viability and the level of Trustee involvement required. Key findings include:

- **Investment Properties:** The properties are a deteriorating asset requiring significant Trustee input and external management expense. They are timeconsuming to manage and do not provide the best financial return. Consequently, the charity has decided to sell its investment property portfolio as soon as possible.

- **Vintage Cars:** The charity owns six vintage cars—four are on loan to a museum in Derbyshire, while two remain in storage at the farm, where they are deteriorating.

The Trustees have decided to realise the value of these assets and reinvest the funds into new facilities.

##### **f. Stud Facilities and Location Review**

The Trustees have reviewed the current facilities and location of the stud to assess its long-term suitability for the charity's needs and security given the poor state of the buildings and its rather hidden location. The Trustees will evaluate an alternative location for the charity and the means by which this may happen.

##### **g. Governance Review**

The Trustees have reviewed the charity's objectives and the CIO's constitution in accordance with best practices recommended by the Charity Commission to ensure alignment with the charity's mission and long-term sustainability. As a result The Charity Name will be updated, together with its charitable objectives and Constitution to better reflect the charities work.

# The Plaister Charity

## Trustees' Report (continued)

### Plans for future periods

#### *Aims and key objectives for future periods*

##### 1. Review and Update Welfare Policies.

- a. We will review and update our existing policies on welfare.
- b. Independent breed experts have contributed to shaping our future breeding programme and these changes will be implemented starting the year.
- c. If necessary, we will incorporate outside stallions to ensure the best genetic matches for our broodmares, promoting diversity and strengthening the gene pool.

##### 2. Support for Small Breeders

We will offer support and encouragement to small breeders by providing reduced stud fees to assist their breeding programmes.

##### 3. Charity Renaming

- a. We will rename the charity so it is more suitable.
- b. We will update the charitable objectives for clarity and to better reflect the activities of the charity.
- c. We will update the Constitution of the charity to ensure it is fit for purpose for the future.

##### 4. New Charity Website

The charity has never had a website. We will be launching a new website that:

- a. Provides information about our activities,
- b. Showcases the stories of all our horses.
- c. Includes a gallery of photographs
- d. Encourages financial support and donations.

##### 5. Social Media Expansion

- a. We will launch a new Facebook page to promote our activities, engage with our audience and invite feedback

##### 6. Re-homing Programme

- a. We will launch a structured re-homing programme for suitable horses to ensure they find appropriate long-term homes.

##### 7. Promote the Crabbet Arabian in Competition

- a. We will increase our participation in competitions to raise the profile of Crabbet Arabians
- b. Where appropriate we will place horses on loan to performance homes to enhance their visibility and showcase their capabilities.

##### 8. Relocating the Charity to a new venue:

We will move to a location that better serves our objectives and offers:

- a. Improved accessibility for visitors.
- b. Enhanced facilities for re-homing, training and breeding Crabbet Arabians.
- c. An indoor arena to provide high-quality training facilities.
- d. A Heritage Centre, to house historical treasures and artefacts related to the Crabbet Arabian
- e. Areas for presentations and educational talks on the breed's history and significance.
- f. Space to host competitive events, increasing exposure and engaging younger generations.

##### 9. Increased financial support and Public Engagement

We will actively encourage financial support from business and the general public by maximising visibility.

**The Plaister Charity**  
**Trustees' Report (continued)**

**Structure, governance and management**

*Nature of governing document*

On 11th October 2017 The Plaister Charitable Foundation was registered as a Charitable Incorporated Organisation (CIO) who's only voting members are its charity trustees. The charity is governed by its Constitution, dated 11th October 2017.

*Recruitment and appointment of trustees*

Nominations for Trustee positions shall be proposed and seconded by members. Nominations may be made at any time prior to the commencement of the AGM or during the AGM provided the nominee is present.

*Organisational structure*

The management team consists of 3 trustees and the farm manager.  
The trustees have weekly online meetings and regular contact with the Farm Manager.  
Communication also takes place through frequent emails and telephone conversations. Decisions need to be made by a quorum of trustees as indicated in the Constitution.

The annual report was approved by the trustees of the charity on ..... and signed on its behalf by:

.....  
M Tindall  
Trustee

## The Plaister Charity

### Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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;
- make judgements 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 in business.

The trustees are responsible for keeping proper accounting records that 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, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

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.

Approved by the trustees of the charity on ..... and signed on its behalf by:

.....  
M Tindall  
Trustee

## The Plaister Charity

### Independent Examiner's Report to the trustees of The Plaister Charity

I report to the trustees on my examination of the accounts of The Plaister Charity for the year ended 31 March 2025.

#### Responsibilities and basis of report

As the charity trustees of The Plaister Charity 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 The Plaister Charity'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 Plaister Charity 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 accounting 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.

*UHY Ross Brooke*

UHY Ross Brooke

16 Dorcan Business Village  
Murdock Road  
Dorcan  
Swindon  
Wiltshire  
SN3 5HY

Date: *26/1/26*.....

## The Plaister Charity

### Statement of Financial Activities for the Year Ended 31 March 2025

	Note	Unrestricted £	Total 2025 £
<b>Income and Endowments from:</b>			
Donations and legacies	2	3,854	3,854
Investment income	3	162,352	162,352
Other income	4	<u>2,840</u>	<u>2,840</u>
Total income		<u>169,046</u>	<u>169,046</u>
<b>Expenditure on:</b>			
Charitable activities	5	(45,774)	(45,774)
Other expenditure	6	<u>(204,420)</u>	<u>(204,420)</u>
Total expenditure		<u>(250,194)</u>	<u>(250,194)</u>
Gains/losses on investment assets		<u>7,313</u>	<u>7,313</u>
Net movement in funds		(73,835)	(73,835)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>4,663,446</u>	<u>4,663,446</u>
Total funds carried forward	18	<u>4,589,611</u>	<u>4,589,611</u>
	Note	Unrestricted funds £	Total 2024 £
<b>Income and Endowments from:</b>			
Donations and legacies	2	600	600
Investment income	3	158,185	158,185
Other income		<u>6,649</u>	<u>6,649</u>
Total income		<u>165,434</u>	<u>165,434</u>
<b>Expenditure on:</b>			
Charitable activities	5	(57,307)	(57,307)
Other expenditure	6	<u>(219,224)</u>	<u>(219,224)</u>
Total expenditure		<u>(276,531)</u>	<u>(276,531)</u>
Gains/losses on investment assets		<u>60,087</u>	<u>60,087</u>
Net expenditure		<u>(51,010)</u>	<u>(51,010)</u>
Net movement in funds		(51,010)	(51,010)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>4,714,456</u>	<u>4,714,456</u>
Total funds carried forward	18	<u>4,663,446</u>	<u>4,663,446</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 18.

The notes on pages 10 to 22 form an integral part of these financial statements.

**The Plaister Charity**  
**(Registration number: 1175106)**  
**Balance Sheet as at 31 March 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	11	1,482,482	1,505,968
Investments	12	<u>3,024,016</u>	<u>3,091,703</u>
		<u>4,506,498</u>	<u>4,597,671</u>
<b>Current assets</b>			
Stocks	13	84,770	84,770
Debtors	14	10,521	7,895
Cash at bank and in hand	15	<u>38,402</u>	<u>41,602</u>
		133,693	134,267
<b>Creditors: Amounts falling due within one year</b>	16	<u>(50,580)</u>	<u>(68,492)</u>
<b>Net current assets</b>		<u>83,113</u>	<u>65,775</u>
<b>Net assets</b>		<u>4,589,611</u>	<u>4,663,446</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>4,589,611</u>	<u>4,663,446</u>
<b>Total funds</b>	18	<u>4,589,611</u>	<u>4,663,446</u>

The financial statements on pages 8 to 22 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

.....  
M Tindall  
Trustee

## The Plaister Charity

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

#### 1 Accounting policies

##### 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The comparatives were audited in 2020.

##### Basis of preparation

The Plaister Charity meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

##### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### *Donations and legacies*

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

##### *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.

## The Plaister Charity

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 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 £250 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Depreciation and amortisation

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

No depreciation is charged on Classic cars or Land and buildings due to the high residual value of these assets.

Asset class	Depreciation method and rate
Plant and Machinery	25% straight line
Classic cars	Nil
Fixtures and fittings	15% straight line
Land and buildings	Nil

#### Investment properties

Investment properties are carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### 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.

## **The Plaister Charity**

### **Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

#### **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.

## The Plaister Charity

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 2 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Donations and legacies;			
Donations from individuals	3,854	3,854	600
	3,854	3,854	600

#### 3 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Income from rents	162,025	162,025	156,989
Interest receivable and similar income;			
Interest receivable on bank deposits	327	327	1,196
	162,352	162,352	158,185

#### 4 Other income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Stud fees	2,190	2,190	1,140
Subsidy income	650	650	2,509
Sale of livestock	-	-	3,000
	2,840	2,840	6,649

The Plaister Charity

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

5 Expenditure on charitable activities

	Activity support costs £	2025 £	2024 £
Care for Cabbet Arab horses	40,960	40,960	52,989
Accountancy- governance	4,814	4,814	4,318
	<u>45,774</u>	<u>45,774</u>	<u>57,307</u>

## The Plaister Charity

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 6 Other expenditure

	Unrestricted	Total	Total
	General	2025	2024
	£	£	£
Staff costs			
Pension costs	232	232	571
Wages and salaries	62,635	62,635	43,182
Casual wages	1,410	1,410	1,370
Staff training	1,122	1,122	-
Travel and subsistence	1,041	1,041	431
Rent and rates	7,378	7,378	10,082
Light, heat and power	6,093	6,093	5,355
Repairs and maintenance	13,747	13,747	65,130
Telephone and fax	308	308	264
Printing, postage and stationery	462	462	339
Trade subscriptions	622	622	625
Sundry expenses	946	946	545
Cleaning	300	300	418
Motor expenses	4,346	4,346	1,870
Management fees	21,209	21,209	21,509
Bookkeeping	1,815	1,815	1,938
(Profit)/loss on disposal of tangible fixed assets	-	-	263
Insurance	19,736	19,736	14,685
Depreciation of plant and machinery	3,242	3,242	5,637
Depreciation of fixtures and fittings	30,112	30,112	28,582
Depreciation of office equipment	757	757	639
Legal and professional fees	18,552	18,552	6,918
Equipment repairs and renewals	5,640	5,640	4,596
Computer software and maintenance costs	90	90	80
Advertising	2,625	2,625	285
Bad debts written off	-	-	3,910
	<u>204,420</u>	<u>204,420</u>	<u>219,224</u>

## The Plaister Charity

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 7 Analysis of governance and support costs

##### Governance costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Accountancy fees			
Accountancy fees	4,814	4,814	4,318
	<u>4,814</u>	<u>4,814</u>	<u>4,318</u>

#### 8 Trustees remuneration and expenses

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

##### **E M Bower**

£2,701 (2024: £Nil) of expenses were reimbursed to E M Bower during the year.

##### **A J J King**

£2,463 (2024: £Nil) of expenses were reimbursed to A J J King during the year.

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

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

## The Plaister Charity

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 9 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
<b>Staff costs during the year were:</b>		
Wages and salaries	62,635	43,182
Pension costs	<u>232</u>	<u>571</u>
	<u>62,867</u>	<u>43,753</u>

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

	2025 No	2024 No
Employees	<u>4</u>	<u>3</u>

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

## The Plaister Charity

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Classic cars £	Total £
<b>Cost</b>				
At 1 April 2024	1,139,018	225,814	252,000	1,616,832
Additions	9,010	1,615	-	10,625
At 31 March 2025	<u>1,148,028</u>	<u>227,429</u>	<u>252,000</u>	<u>1,627,457</u>
<b>Depreciation</b>				
At 1 April 2024	-	110,864	-	110,864
Charge for the year	-	34,111	-	34,111
At 31 March 2025	<u>-</u>	<u>144,975</u>	<u>-</u>	<u>144,975</u>
<b>Net book value</b>				
At 31 March 2025	<u>1,148,028</u>	<u>82,454</u>	<u>252,000</u>	<u>1,482,482</u>
At 31 March 2024	<u>1,139,018</u>	<u>114,950</u>	<u>252,000</u>	<u>1,505,968</u>

#### 12 Fixed asset investments

	2025 £	2024 £
Investment properties	2,422,155	2,422,155
Other investments	601,861	669,548
	<u>3,024,016</u>	<u>3,091,703</u>

## The Plaister Charity

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### Investment properties

	<b>Investment properties £</b>
<b>Cost or Valuation</b>	
At 1 April 2024	<u>2,422,155</u>
<b>Provision</b>	
At 31 March 2025	<u>-</u>
<b>Net book value</b>	
At 31 March 2025	<u>2,422,155</u>
At 31 March 2024	<u>2,422,155</u>

The properties have not been revalued by an independent valuer as at 31 March 2025.

## The Plaister Charity

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### Other investments

	Listed investments £	Total £
<b>Cost or Valuation</b>		
At 1 April 2024	669,548	669,548
Revaluation	7,313	7,313
Disposals	(75,000)	(75,000)
At 31 March 2025	601,861	601,861
<b>Net book value</b>		
At 31 March 2025	601,861	601,861
At 31 March 2024	669,548	669,548

#### 13 Stock

	2025 £	2024 £
Stocks	84,770	84,770

#### 14 Debtors

	2025 £	2024 £
Trade debtors	5,167	3,875
Prepayments	754	748
Accrued income	643	643
Other debtors	3,957	2,629
	10,521	7,895

#### 15 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	38,402	41,602

## The Plaister Charity

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

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

	2025 £	2024 £
Trade creditors	16,604	35,839
Other taxation and social security	1,801	261
Other creditors	24,825	24,732
Accruals	7,350	7,660
	50,580	68,492

#### 17 Pension and other schemes

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £232 (2024 -£571 ).

#### 18 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
<b>Unrestricted funds</b>				
<i>General</i>				
Unrestricted funds	4,663,446	176,359	(250,194)	4,589,611
	<b>Balance at 1 April 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 31 March 2024 £</b>
<b>Unrestricted funds</b>				
<i>General</i>				
Unrestricted funds	4,714,456	165,434	(216,444)	4,663,446

## The Plaister Charity

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 19 Analysis of net assets between funds

	<b>Unrestricted funds General £</b>	<b>Total funds at 31 March 2025 £</b>
Tangible fixed assets	1,482,482	1,482,482
Fixed asset investments	3,024,016	3,024,016
Current assets	133,693	133,693
Current liabilities	<u>(50,580)</u>	<u>(50,580)</u>
Total net assets	<u>4,589,611</u>	<u>4,589,611</u>
	<b>Unrestricted funds General £</b>	<b>Total funds at 31 March 2024 £</b>
Tangible fixed assets	1,505,968	1,505,968
Fixed asset investments	3,091,703	3,091,703
Current assets	134,267	134,267
Current liabilities	<u>(68,492)</u>	<u>(68,492)</u>
Total net assets	<u>4,663,446</u>	<u>4,663,446</u>

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## Signature 1

Signed by Mark Tindall using authentication code TUxrZSgmSHnCo3BvZw== at IP address 150.228.9.223, on 2026/01/24 11:42:13 Z.

Mark Tindall's e-mail address is: [plaistercharity@gmail.com](mailto:plaistercharity@gmail.com).

**The Plaister Charity**

England & Wales - Charity number 1175106

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# Accounts

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Charity registration number: 1175106

# The Plaister Charitable Foundation

Annual Report and Financial Statements

for the Year Ended 31 March 2024

## **The Plaister Charitable Foundation**

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## **The Plaister Charitable Foundation**

### **Reference and Administrative Details**

<b>Trustees</b>	E M Bower A J J King A L Mills
<b>Principal Office</b>	Little Fisherbriggs Rosehearty Fraserburgh Aberdeenshire AB43 6HH
<b>Charity Registration Number</b>	1175106
<b>Solicitors</b>	Gardner Leader White Hart House 20-24 Market Place Newbury Berkshire RG14 5BA
<b>Bankers</b>	The Cooperative Bank 16-17 High Street Cardiff CF10 1AX
<b>Accountants</b>	UHY Ross Brooke 16 Dorcan Business Village Murdock Road Dorcan Swindon Wiltshire SN3 5HY

## **The Plaister Charitable Foundation**

### **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2024.

#### **Objectives and activities**

##### ***Objects and aims***

The objects of the CIO are:

- 1) To relieve suffering of Crabbet Arab Horses in need of care and attention by providing or assisting in the reception, treatment, care and re-homing of such horses.
- 2) To educate the public in the care, treatment and breeding of thoroughbred Crabbet Arab Horses.
- 3) To encourage, promote and improve the judicious breeding of Crabbet Arab Horses to ensure the preservation of the breed for the public benefit.

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission's public benefit guidance.

##### ***Public benefit***

To relieve suffering of Crabbet Arab Horses in need of care and attention by providing or assisting in the reception, treatment, care and re-homing of such horses.

To educate the public in the care, treatment and breeding of thoroughbred Crabbet Arab Horses.

To encourage, promote and improve the judicious breeding of Crabbet Arab Horses to ensure the preservation of the breed.

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.

## **The Plaister Charitable Foundation**

### **Trustees' Report (continued)**

#### **Achievements and performance**

1. In line with the constitution of The Plaister Charitable Foundation, welfare cases have remained consistent. Care follows welfare guidelines as set out by The National Equine Welfare Council and by the DEFRA Code of Practice. Contact with other welfare agencies has been maintained and our improved profile amongst the Arabian horse fraternity has raised the awareness of our welfare capability.

2. Retention of this increasingly rare breed has been assisted by collaboration with other conservationist breeders. Thus, enabling the acquisition of a quality colt of impeccable breeding, the arrival of a cherished, home bred filly foal and the loan of an Australian mare who, now in foal for summer 2024, will reintroduce lost Crabbet lines. Furthermore, our quality stallions are available to other breeders - three additional stallions have now contributed to our bank of frozen semen. The acquisition of AI equipment will prove vital in future breeding strategies.

3. As always we are aware of the need to educate and this year we have followed the usual format of providing articles and adverts for the AHS and the Authentic Arabian magazines; a continued presence on social media, exhibiting horses, displaying information and providing sponsorship at the Arab Horse Society National Show. Our profile, along with the illustration of the desirable traits of the Crabbet Arabian, were given a tremendous boost when our homebred stallion and his siblings swept all before them at the Arab Horse Society National Show. They had numerous class wins, and he went on to become Supreme Crabbet National Champion. A former student of a local college has been provided with work experience and has since gone on to an apprenticeship.

4. Equine facilities have been advanced by the completion of an outdoor arena which enables safe training, and turnout when fields are waterlogged. Tracks between paddocks have been installed to prevent poaching of the land and ensure the safe movement of horses and their handlers.

5. In line with our Health and Safety Policy the full extent of the electrical wiring of the equine facilities has been replaced and upgraded. New horse-stocks ensure the safe handling of horses during veterinary treatment.

6. The efforts of our property managers have improved the standard of our rental properties by undertaking roof repairs, electrical inspections, Legionella assessments, gas and safety checks, installation of smoke and heat detectors as well as safety lighting at various properties.

7. We must thank the professionals who facilitate the compliant running of the Charity including our meticulous bookkeeper and accountants, our capable property managers and the Fund Management company that ensures the safeguarding and sensible investment of our monetary assets.

#### **Financial review**

##### ***Policy on reserves***

The charity's policy on reserves is to ensure it maintains an adequate level in order to meet its objectives.

## The Plaister Charitable Foundation

### Trustees' Report (continued)

#### Plans for future periods

##### *Aims and key objectives for future periods*

##### Plans for 2024/2025

1. Perpetuate relationships with local welfare organisations including the Blue Cross and RSPCA. Increased recognition amongst Arabian enthusiasts will allow us to reach those within the community who need our assistance.
2. Prioritise the breeding of horses the loss of whose genes is imminent.
3. Further enhancement of equine accommodation – through the electricity supplier the incoming supply unit will be replaced and repositioned; water supplies to the fields and barns will be improved and insulated where possible; repairs and modifications made to horse barns and storage areas. New equipment will be purchased to enable rug cleaning at the stud. Surfaces at field gateways and around water troughs will be treated to reduce poaching and improve safety for all. Land presently marred by waste building materials will be landscaped ready for further buildings and parking.
4. Educate by continuing to offer work experience to local students and volunteers. Increase awareness of the advantages of retaining the enviable traits of the Crabbet Arabian by using our established promotional methods, by demonstrating the quality of our young stock at the Arab Horse Society National Show, by training youngsters for future competitive careers and advertising the availability of our stallions at a renown AI centre, in national as well as international publications.
5. Update the Stud's Health and Safety Assessment, ensure all staff follow a thorough induction or revision process and all are trained in the use of the quad by an outside approved agency.
6. With the assistance of our property managers and in observance of regulations continue the upgrade of rental properties and thereby preserve income flow.
7. Investigate and initiate opportunities to secure the future of the Charity by alliance with other enthusiasts.

##### Plans for the future

1. Revisit policies regarding welfare and conservation breeding.
2. Further explore and commence fundraising in particular for the development of equine amenities and the upgrade of existing buildings to provide a base for The Heritage Centre.
3. Investigate the possibilities of offering work experience for international students and opportunities for further collaboration with local education providers.
4. Continue the improvement of the site.
5. Increase the gene pool by raising our national and international profile in order to maximise co-operation between widespread likeminded breeders. Research and develop ways of assisting small breeders to contribute to the retention of the breed.

## The Plaister Charitable Foundation

### Trustees' Report (continued)

#### Structure, governance and management

##### *Nature of governing document*

On 11th October 2017 The Plaister Charitable Foundation was registered as a Charitable Incorporated Organisation (CIO) who's only voting members are its charity trustees. The charity is governed by its Constitution, dated 11th October 2017.

##### *Recruitment and appointment of trustees*

Nominations for Trustee positions shall be proposed and seconded by members. Nominations may be made at any time prior to the commencement of the AGM or during the AGM provided the nominee is present.

##### *Organisational structure*

The management team consists of 3 trustees and the farm manager.

The trustees and manager have regular conference meetings where all attend when possible.

Decisions need to be made by a quorum as indicated in the Constitution.

Considerable discussion also takes place by frequent emails and telephone conversations. No actions are taken unless 2 trustees agree.

The annual report was approved by the trustees of the charity on 09/01/18 and signed on its behalf by:

  
.....

E M Bower  
Trustee

## The Plaister Charitable Foundation

### Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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;
- make judgements 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 in business.

The trustees are responsible for keeping proper accounting records that 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, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

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.

Approved by the trustees of the charity on 09/01/25 and signed on its behalf by:



.....  
E M Bower  
Trustee

## The Plaister Charitable Foundation

### Independent Examiner's Report to the trustees of The Plaister Charitable Foundation

I report to the trustees on my examination of the accounts of The Plaister Charitable Foundation for the year ended 31 March 2024.

#### Responsibilities and basis of report

As the charity trustees of The Plaister Charitable Foundation 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 The Plaister Charitable Foundation'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 Plaister Charitable Foundation 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 accounting 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.

*UHY Ross Brooke*  
UHY Ross Brooke

16 Dorcan Business Village  
Murdock Road  
Dorcan  
Swindon  
Wiltshire  
SN3 5HY

Date: *9/1/2025*

## The Plaister Charitable Foundation

### Statement of Financial Activities for the Year Ended 31 March 2024

	Note	Unrestricted £	Total 2024 £
<b>Income and Endowments from:</b>			
Donations and legacies	2	600	600
Investment income	3	158,185	158,185
Other income	4	<u>6,649</u>	<u>6,649</u>
Total income		<u>165,434</u>	<u>165,434</u>
<b>Expenditure on:</b>			
Charitable activities	5	(57,307)	(57,307)
Other expenditure	6	<u>(219,224)</u>	<u>(219,224)</u>
Total expenditure		<u>(276,531)</u>	<u>(276,531)</u>
Gains/losses on investment assets		<u>60,087</u>	<u>60,087</u>
Net movement in funds		(51,010)	(51,010)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>4,714,456</u>	<u>4,714,456</u>
Total funds carried forward	18	<u>4,663,446</u>	<u>4,663,446</u>
		<b>Unrestricted funds £</b>	<b>Total 2023 £</b>
	Note		
<b>Income and Endowments from:</b>			
Donations and legacies	2	1,030	1,030
Investment income	3	155,797	155,797
Other income		<u>3,742</u>	<u>3,742</u>
Total income		<u>160,569</u>	<u>160,569</u>
<b>Expenditure on:</b>			
Charitable activities	5	(32,201)	(32,201)
Other expenditure	6	<u>(139,824)</u>	<u>(139,824)</u>
Total expenditure		(172,025)	(172,025)
Gains/losses on investment assets		<u>(12,707)</u>	<u>(12,707)</u>
Net expenditure		<u>(24,163)</u>	<u>(24,163)</u>
Net movement in funds		(24,163)	(24,163)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>4,738,619</u>	<u>4,738,619</u>
Total funds carried forward	18	<u>4,714,456</u>	<u>4,714,456</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 18.


The notes on pages 10 to 22 form an integral part of these financial statements.

**The Plaister Charitable Foundation**

**(Registration number: 1175106)  
Balance Sheet as at 31 March 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	11	1,505,968	1,501,386
Investments	12	<u>3,091,703</u>	<u>3,031,616</u>
		<u>4,597,671</u>	<u>4,533,002</u>
<b>Current assets</b>			
Stocks	13	84,770	72,620
Debtors	14	7,895	17,818
Cash at bank and in hand	15	<u>41,602</u>	<u>120,384</u>
		134,267	210,822
<b>Creditors: Amounts falling due within one year</b>	16	<u>(68,492)</u>	<u>(29,368)</u>
<b>Net current assets</b>		<u>65,775</u>	<u>181,454</u>
<b>Net assets</b>		<u>4,663,446</u>	<u>4,714,456</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>4,663,446</u>	<u>4,714,456</u>
<b>Total funds</b>	18	<u>4,663,446</u>	<u>4,714,456</u>

The financial statements on pages 8 to 22 were approved by the trustees, and authorised for issue on 29/04/25 and signed on their behalf by:

  
.....  
E M Bower  
Trustee

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 1 Accounting policies

##### 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The comparatives were audited in 2020.

##### Basis of preparation

The Plaister Charitable Foundation meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

##### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### *Donations and legacies*

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

##### *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.

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

#### 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 £250 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Depreciation and amortisation

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

No depreciation is charged on Classic cars or Land and buildings due to the high residual value of these assets.

Asset class	Depreciation method and rate
Plant and Machinery	25% straight line
Classic cars	Nil
Fixtures and fittings	15% straight line
Land and buildings	Nil

#### Investment properties

Investment properties are carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### 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.

## **The Plaister Charitable Foundation**

### **Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

#### **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.

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

#### 2 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations from individuals	600	600	1,030
	<u>600</u>	<u>600</u>	<u>1,030</u>

#### 3 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Income from rents	156,989	156,989	155,614
Interest receivable and similar income;			
Interest receivable on bank deposits	1,196	1,196	183
	<u>158,185</u>	<u>158,185</u>	<u>155,797</u>

#### 4 Other income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Stud fees	1,140	1,140	-
Subsidy income	2,509	2,509	3,742
Sale of livestock	3,000	3,000	-
	<u>6,649</u>	<u>6,649</u>	<u>3,742</u>

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

#### 5 Expenditure on charitable activities

	Activity support costs £	2024 £	2023 £
Care for Cabbet Arab horses	52,989	52,989	26,801
Accountancy- governance	4,318	4,318	5,400
	<u>57,307</u>	<u>57,307</u>	<u>32,201</u>

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

#### 6 Other expenditure

	Unrestricted	Total	Total
	General	2024	2023
	£	£	£
Staff costs			
Pension costs	571	571	473
Wages and salaries	43,182	43,182	28,740
Travel and subsistence	431	431	1,189
Casual wages	1,370	1,370	9,553
Rent and rates	10,082	10,082	5,129
Light, heat and power	5,355	5,355	4,270
Repairs and maintenance	65,130	65,130	13,148
Telephone and fax	264	264	254
Printing, postage and stationery	339	339	849
Trade subscriptions	625	625	338
Sundry expenses	545	545	80
Cleaning	418	418	62
Motor expenses	1,870	1,870	401
Management fees	21,509	21,509	16,710
Bookkeeping	1,938	1,938	1,686
(Profit)/loss on disposal of tangible fixed assets	263	263	-
Insurance	14,685	14,685	15,905
Depreciation of plant and machinery	5,637	5,637	5,514
Depreciation of fixtures and fittings	28,582	28,582	27,279
Legal and professional fees	6,918	6,918	2,178
Equipment repairs and renewals	4,596	4,596	4,928
Computer software and maintenance costs	80	80	140
Depreciation of office equipment	639	639	534
Advertising	285	285	310
Bank charges	-	-	154
Bad debts written off	3,910	3,910	-
	<u>219,224</u>	<u>219,224</u>	<u>139,824</u>

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

#### 7 Analysis of governance and support costs

##### Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Accountancy fees			
Accountancy fees	<u>4,318</u>	<u>4,318</u>	<u>5,400</u>
	<u>4,318</u>	<u>4,318</u>	<u>5,400</u>

#### 8 Trustees remuneration and expenses

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

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

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

#### 9 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
<b>Staff costs during the year were:</b>		
Wages and salaries	43,182	28,740
Pension costs	571	473
	<u>43,753</u>	<u>29,213</u>

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

	2024 No	2023 No
Employees	<u>3</u>	<u>2</u>

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

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

#### 10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Classic cars £	Total £
<b>Cost</b>				
At 1 April 2023	1,101,327	231,903	252,000	1,585,230
Additions	37,691	10,411	-	48,102
Disposals	-	(16,500)	-	(16,500)
At 31 March 2024	<u>1,139,018</u>	<u>225,814</u>	<u>252,000</u>	<u>1,616,832</u>
<b>Depreciation</b>				
At 1 April 2023	-	83,844	-	83,844
Charge for the year	-	34,858	-	34,858
Eliminated on disposals	-	(7,838)	-	(7,838)
At 31 March 2024	<u>-</u>	<u>110,864</u>	<u>-</u>	<u>110,864</u>
<b>Net book value</b>				
At 31 March 2024	<u>1,139,018</u>	<u>114,950</u>	<u>252,000</u>	<u>1,505,968</u>
At 31 March 2023	<u>1,101,327</u>	<u>148,059</u>	<u>252,000</u>	<u>1,501,386</u>

#### 12 Fixed asset investments

	2024 £	2023 £
Investment properties	2,422,155	2,422,155
Other investments	<u>669,548</u>	<u>609,461</u>
	<u>3,091,703</u>	<u>3,031,616</u>

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

#### Investment properties

	Investment properties £
<b>Cost or Valuation</b>	
At 1 April 2023	<u>2,422,155</u>
<b>Provision</b>	
At 31 March 2024	<u>-</u>
<b>Net book value</b>	
At 31 March 2024	<u>2,422,155</u>
At 31 March 2023	<u>2,422,155</u>

The properties have not been revalued by an independent valuer as at 31 March 2024.

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

#### Other investments

	<b>Listed investments £</b>	<b>Total £</b>
<b>Cost or Valuation</b>		
At 1 April 2023	609,461	609,461
Revaluation	60,087	60,087
At 31 March 2024	669,548	669,548
<b>Net book value</b>		
At 31 March 2024	669,548	669,548
At 31 March 2023	609,461	609,461

#### 13 Stock

	<b>2024 £</b>	<b>2023 £</b>
Stocks	84,770	72,620

#### 14 Debtors

	<b>2024 £</b>	<b>2023 £</b>
Trade debtors	3,875	11,116
Prepayments	748	927
Accrued income	643	3,146
Other debtors	2,629	2,629
	7,895	17,818

#### 15 Cash and cash equivalents

	<b>2024 £</b>	<b>2023 £</b>
Cash at bank	41,602	120,384

**The Plaister Charitable Foundation**

**Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)**

**16 Creditors: amounts falling due within one year**

	2024 £	2023 £
Trade creditors	35,839	19,884
Other taxation and social security	261	198
Other creditors	24,732	1,126
Accruals	7,660	8,160
	68,492	29,368

**17 Pension and other schemes**

**Defined contribution pension scheme**

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £571 (2023 -£473 ).

**18 Funds**

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>				
<i>General</i>				
Unrestricted funds	4,714,456	165,434	(216,444)	4,663,446
	<b>Balance at 1 April 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 31 March 2023 £</b>
<b>Unrestricted funds</b>				
<i>General</i>				
Unrestricted funds	4,738,619	160,569	(184,732)	4,714,456

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

#### 19 Analysis of net assets between funds

	<b>Unrestricted funds General £</b>	<b>Total funds at 31 March 2024 £</b>
Tangible fixed assets	1,505,968	1,505,968
Fixed asset investments	3,091,703	3,091,703
Current assets	134,267	134,267
Current liabilities	(68,492)	(68,492)
<b>Total net assets</b>	<b>4,663,446</b>	<b>4,663,446</b>
	<b>Unrestricted funds General £</b>	<b>Total funds at 31 March 2023 £</b>
Tangible fixed assets	1,501,386	1,501,386
Fixed asset investments	3,031,616	3,031,616
Current assets	210,822	210,822
Current liabilities	(29,368)	(29,368)
<b>Total net assets</b>	<b>4,714,456</b>	<b>4,714,456</b>

**The Plaister Charity**

England & Wales - Charity number 1175106

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# Accounts

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Charity registration number: 1175106

# The Plaister Charitable Foundation

Annual Report and Financial Statements

for the Year Ended 31 March 2023

## **The Plaister Charitable Foundation**

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## **The Plaister Charitable Foundation**

### **Reference and Administrative Details**

<b>Trustees</b>	E M Bower A J J King A L Mills
<b>Principal Office</b>	Little Fisherbriggs Rosehearty Fraserburgh Aberdeenshire AB43 6HH
<b>Charity Registration Number</b>	1175106
<b>Solicitors</b>	Gardner Leader White Hart House 20-24 Market Place Newbury Berkshire RG14 5BA
<b>Bankers</b>	The Cooperative Bank 16-17 High Street Cardiff CF10 1AX
<b>Accountants</b>	UHY Ross Brooke 16 Dorcan Business Village Murdock Road Dorcan Swindon Wiltshire SN3 5HY

# The Plaister Charitable Foundation

## Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2023.

### Objectives and activities

#### *Objects and aims*

The objects of the CIO are:

- 1) To relieve suffering of Crabbet Arab Horses in need of care and attention by providing or assisting in the reception, treatment, care and re-homing of such horses.
- 2) To educate the public in the care, treatment and breeding of thoroughbred Crabbet Arab Horses.
- 3) To encourage, promote and improve the judicious breeding of Crabbet Arab Horses to ensure the preservation of the breed for the public benefit.

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission's public benefit guidance.

#### *Public benefit*

To relieve suffering of Crabbet Arab Horses in need of care and attention by providing or assisting in the reception, treatment, care and re-homing of such horses.

To educate the public in the care, treatment and breeding of thoroughbred Crabbet Arab Horses.

To encourage, promote and improve the judicious breeding of Crabbet Arab Horses to ensure the preservation of the breed.

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

1. In line with the constitution of The Plaister Charitable Foundation welfare cases were maintained at approx. 30% of total numbers all supported by observance of welfare guidelines. Contact with other welfare agencies and an increasing presence within the Crabbet Community raised our welfare profile.
2. In keeping with the charity's preservationist obligations, exceptional Crabbet foals arrived and select Crabbet mares from the stud and community are in foal for summer 2023. Senior staff have attended AI training to further facilitate the rare breed retention programme.
3. Perpetuation of our educational responsibilities followed an established format with information disseminated through local and Arabian Horse publications; participation, leafleting, sponsorship, and an information exhibition at the AHS National show; increased presence on social media and continued collaboration with the Crabbet Organisation. Work experience and training was provided for pupils on the Duke of Edinburgh Award scheme as well as volunteers.
4. The stud's equine amenities were improved by the conversion of an existing building into stables as well as the installation of more field shelters. Planning approval was received for the production of an exercise arena, the building of tracks, additional barn area and permanent positioning of stallion shelters on all-weather surfaces.
5. The Charity continued to benefit from professional services that assist its smooth running and the maintenance of its assets. Our Property Managers ensured regulatory compliance through gas, electricity, asbestos and fire safety reports and actions. Whilst our Bookkeeper and accountants safeguarded financial exactitude.

## **The Plaister Charitable Foundation**

### **Trustees' Report (continued)**

#### **Financial review**

The deficit of income over expenditure for the year ended 31 March 2023 on the Unrestricted Revenue Fund amounted to £11,456 (2022: £50,996) and there was a revaluation gain/(loss) on the value of investment assets of (£12,707) (2022: £22,707).

The reserves therefore decreased by £24,163 (2022: £28,289) compared to the previous year end.

#### ***Policy on reserves***

The charity's policy on reserves is to ensure it maintains an adequate level in order to meet its objectives.

#### **Plans for future periods**

##### ***Aims and key objectives for future periods***

1. Maintain and revitalise existing policies regarding welfare and rare breed preservation
2. Further investigate and initiate fundraising possibilities.
3. Increase future educational opportunities and raise the Foundation's profile by progressing the development of a heritage centre.
4. Continue the extension and development of equine facilities.
5. Maintain and improve income streams.

##### ***Activities planned to achieve aims***

1. Re-invigorate alliances with other welfare agencies as well as further improvement of appropriate equine amenities.
2. Facilitate this rare breed's retention by further staff training, acquiring AI equipment and stocks for safe horse handling, increasing the bank of frozen stallion semen, making stallions available to the Arab Horse Community.
3. Educate by offering further work experience via the Duke of Edinburgh Award scheme, continuing the promotion of our work using our customary format, presenting our stock at the Arab Horse Society National Show to highlight its qualities and thereby illustrate the desirability of retaining The Crabbet Arabian and its enviable traits.
4. Begin the implementation of the approved development plans. Put in place fastidiously designed and extensive electrical rewiring in the horse yard to increase safety and provide supply to the planned developments. Upgrade the Stud's Risk Assessment, re-evaluate and sustain safety measures.
5. Protect income stream by continuing actions to improve rental properties, ensuring their compliance and by the retention of investments.

#### **Structure, governance and management**

##### ***Nature of governing document***

On 11th October 2017 The Plaister Charitable Foundation was registered as a Charitable Incorporated Organisation (CIO) who's only voting members are its charity trustees. The charity is governed by its Constitution, dated 11th October 2017.

##### ***Recruitment and appointment of trustees***

Nominations for Trustee positions shall be proposed and seconded by members. Nominations may be made at any time prior to the commencement of the AGM or during the AGM provided the nominee is present.

**The Plaister Charitable Foundation**

**Trustees' Report (continued)**

*Organisational structure*

The management team consists of 3 trustees and the farm manager.

The trustees and manager have regular conference meetings where all attend when possible.

Decisions need to be made by a quorum as indicated in the Constitution.

Considerable discussion also takes place by frequent emails and telephone conversations. No actions are taken unless 2 trustees agree.

The annual report was approved by the trustees of the charity on 24/01/21 and signed on its behalf by:



E M Bower  
Trustee

## The Plaister Charitable Foundation

### Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

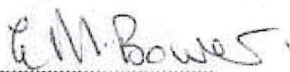
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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 in business.

The trustees are responsible for keeping proper accounting records that 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, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

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.

Approved by the trustees of the charity on 21/01/24 and signed on its behalf by:

  
.....  
E M Bower  
Trustee

## The Plaister Charitable Foundation

### Independent Examiner's Report to the trustees of The Plaister Charitable Foundation

I report to the trustees on my examination of the accounts of The Plaister Charitable Foundation for the year ended 31 March 2023.

#### Responsibilities and basis of report

As the charity trustees of The Plaister Charitable Foundation 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 The Plaister Charitable Foundation'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

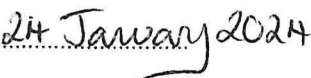
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of The Plaister Charitable Foundation 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 accounting 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.

  
UHY Ross Brooke

16 Dorcan Business Village  
Murdock Road  
Dorcan  
Swindon  
Wiltshire  
SN3 5HY

Date: 

## The Plaister Charitable Foundation

### Statement of Financial Activities for the Year Ended 31 March 2023

	Note	Unrestricted £	Total 2023 £
<b>Income and Endowments from:</b>			
Donations and legacies	2	1,030	1,030
Investment income	3	155,797	155,797
Other income	4	3,742	3,742
Total income		<u>160,569</u>	<u>160,569</u>
<b>Expenditure on:</b>			
Charitable activities	5	(32,201)	(32,201)
Other expenditure	6	(139,824)	(139,824)
Total expenditure		<u>(172,025)</u>	<u>(172,025)</u>
Gains/losses on investment assets		<u>(12,707)</u>	<u>(12,707)</u>
Net movement in funds		(24,163)	(24,163)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>4,738,619</u>	<u>4,738,619</u>
Total funds carried forward	18	<u>4,714,456</u>	<u>4,714,456</u>
		<b>Unrestricted funds £</b>	<b>Total 2022 £</b>
	<b>Note</b>		
<b>Income and Endowments from:</b>			
Investment income	3	146,281	146,281
Other income		11,277	11,277
Total income		<u>157,558</u>	<u>157,558</u>
<b>Expenditure on:</b>			
Charitable activities	5	(68,149)	(68,149)
Other expenditure	6	(140,405)	(140,405)
Total expenditure		(208,554)	(208,554)
Gains/losses on investment assets		<u>22,707</u>	<u>22,707</u>
Net expenditure		<u>(28,289)</u>	<u>(28,289)</u>
Net movement in funds		(28,289)	(28,289)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>4,766,908</u>	<u>4,766,908</u>
Total funds carried forward	18	<u>4,738,619</u>	<u>4,738,619</u>

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

The funds breakdown for 2022 is shown in note 18.

The notes on pages 9 to 21 form an integral part of these financial statements.

The Plaister Charitable Foundation

(Registration number: 1175106)  
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	11	1,501,386	1,475,950
Investments	12	<u>3,031,616</u>	<u>3,044,323</u>
		<u>4,533,002</u>	<u>4,520,273</u>
<b>Current assets</b>			
Stocks	13	72,620	54,320
Debtors	14	17,818	18,180
Cash at bank and in hand	15	<u>120,384</u>	<u>159,748</u>
		210,822	232,248
<b>Creditors: Amounts falling due within one year</b>	16	<u>(29,368)</u>	<u>(13,902)</u>
<b>Net current assets</b>		<u>181,454</u>	<u>218,346</u>
<b>Net assets</b>		<u>4,714,456</u>	<u>4,738,619</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>4,714,456</u>	<u>4,738,619</u>
<b>Total funds</b>	18	<u>4,714,456</u>	<u>4,738,619</u>

The financial statements on pages 6 to 20 were approved by the trustees, and authorised for issue on 24/01/23 and signed on their behalf by:

*E M Bower*

E M Bower  
Trustee

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 1 Accounting policies

##### 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The comparatives were audited in 2020.

##### Basis of preparation

The Plaister Charitable Foundation meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

##### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### *Donations and legacies*

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

##### *Deferred income*

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

##### *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.

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

#### *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.

#### **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 £250 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

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

No depreciation is charged on Classic cars or Land and buildings due to the high residual value of these assets.

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and Machinery	25% straight line
Classic cars	Nil
Fixtures and fittings	15% straight line
Land and buildings	Nil

#### **Investment properties**

Investment properties are carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### **Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

## **The Plaister Charitable Foundation**

### **Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)**

#### **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.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

#### **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.

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

#### 2 Income from donations and legacies

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Donations and legacies;		
Donations from individuals	1,030	1,030
<b>Total for 2023</b>	<b>1,030</b>	<b>1,030</b>

#### 3 Investment income

	<b>Unrestricted funds General £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Income from rents	155,614	155,614	146,247
Interest receivable and similar income;			
Interest receivable on bank deposits	183	183	34
	<b>155,797</b>	<b>155,797</b>	<b>146,281</b>

#### 4 Other income

	<b>Unrestricted funds General £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Livery income	-	-	480
Subsidy income	3,742	3,742	3,733
Profit on disposal of fixed assets	-	-	6,064
Sale of livestock	-	-	1,000
	<b>3,742</b>	<b>3,742</b>	<b>11,277</b>

**The Plaister Charitable Foundation**

**Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)**

**5 Expenditure on charitable activities**

	<b>Activity support costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Care for Cabbet Arab horses	26,801	26,801	46,802
Legal and Professional- governance	-	-	13,139
Accountancy- governance	5,400	5,400	8,208
	<u>32,201</u>	<u>32,201</u>	<u>68,149</u>

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

#### 6 Other expenditure

	Unrestricted	Total	Total
	General	2023	2022
	£	£	£
Staff costs			
Pension costs	473	473	428
Wages and salaries	28,740	28,740	33,222
Travel and subsistence	1,189	1,189	856
Casual wages	9,553	9,553	9,067
Rent and rates	5,129	5,129	6,091
Light, heat and power	4,270	4,270	1,531
Repairs and maintenance	13,148	13,148	8,136
Telephone and fax	254	254	240
Printing, postage and stationery	849	849	688
Trade subscriptions	338	338	743
Sundry expenses	80	80	489
Cleaning	62	62	102
Motor expenses	401	401	11,159
Management fees	16,710	16,710	14,258
Bookkeeping	1,686	1,686	2,160
Insurance	15,905	15,905	11,710
Depreciation of plant and machinery	5,514	5,514	3,926
Depreciation of fixtures and fittings	27,279	27,279	19,751
Legal and professional fees	2,178	2,178	5,657
Staff training	-	-	865
Equipment repairs and renewals	4,928	4,928	8,492
Computer software and maintenance costs	140	140	316
Depreciation of office equipment	534	534	81
Clothing	-	-	257
Advertising	310	310	180
Bank charges	154	154	-
	<u>139,824</u>	<u>139,824</u>	<u>140,405</u>

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

#### 7 Analysis of governance and support costs

##### Governance costs

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Accountancy fees			
Accountancy fees	5,400	5,400	8,208
Legal fees	-	-	13,139
	<u>5,400</u>	<u>5,400</u>	<u>21,347</u>

#### 8 Trustees remuneration and expenses

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

##### **E M Bower**

£Nil (2022: £1,243) of expenses were reimbursed to E M Bower during the year.

At the balance sheet date the amount due to E M Bower was £Nil (2022: £1,243).

##### **A L Mills**

£Nil (2022: £3) of expenses were reimbursed to A L Mills during the year.

At the balance sheet date the amount due to A L Mills was £Nil (2022: £3).

##### **A J J King**

£Nil (2022: £110) of expenses were reimbursed to A J J King during the year.

At the balance sheet date the amount due to A J J King was £Nil (2022: £110).

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

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

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

#### 9 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
<b>Staff costs during the year were:</b>		
Wages and salaries	28,740	33,222
Pension costs	<u>473</u>	<u>428</u>
	<u>29,213</u>	<u>33,650</u>

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

	2023 No	2022 No
Employees	<u>2</u>	<u>2</u>

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

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

#### 10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Classic cars £	Total £
<b>Cost</b>				
At 1 April 2022	1,101,327	173,140	252,000	1,526,467
Additions	-	58,763	-	58,763
At 31 March 2023	<u>1,101,327</u>	<u>231,903</u>	<u>252,000</u>	<u>1,585,230</u>
<b>Depreciation</b>				
At 1 April 2022	-	50,517	-	50,517
Charge for the year	-	33,327	-	33,327
At 31 March 2023	<u>-</u>	<u>83,844</u>	<u>-</u>	<u>83,844</u>
<b>Net book value</b>				
At 31 March 2023	<u>1,101,327</u>	<u>148,059</u>	<u>252,000</u>	<u>1,501,386</u>
At 31 March 2022	<u>1,101,327</u>	<u>122,623</u>	<u>252,000</u>	<u>1,475,950</u>

#### 12 Fixed asset investments

	2023 £	2022 £
Investment properties	2,422,155	2,422,155
Other investments	609,461	622,168
	<u>3,031,616</u>	<u>3,044,323</u>

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

#### Investment properties

	<b>Investment properties £</b>
<b>Cost or Valuation</b>	
At 1 April 2022	<u>2,422,155</u>
<b>Provision</b>	
At 31 March 2023	<u>-</u>
<b>Net book value</b>	
At 31 March 2023	<u>2,422,155</u>
At 31 March 2022	<u>2,422,155</u>

The properties have not been revalued by an independent valuer as at 31 March 2023.

**The Plaister Charitable Foundation**

**Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)**

**Other investments**

	<b>Listed investments £</b>	<b>Total £</b>
<b>Cost or Valuation</b>		
At 1 April 2022	622,168	622,168
Revaluation	<u>(12,707)</u>	<u>(12,707)</u>
At 31 March 2023	<u>609,461</u>	<u>609,461</u>
<b>Net book value</b>		
At 31 March 2023	<u>609,461</u>	<u>609,461</u>
At 31 March 2022	<u>622,168</u>	<u>622,168</u>

**13 Stock**

	<b>2023 £</b>	<b>2022 £</b>
Stocks	<u>72,620</u>	<u>54,320</u>

**14 Debtors**

	<b>2023 £</b>	<b>2022 £</b>
Trade debtors	11,116	5,789
Prepayments	927	395
Accrued income	3,146	9,367
Other debtors	<u>2,629</u>	<u>2,629</u>
	<u>17,818</u>	<u>18,180</u>

**15 Cash and cash equivalents**

	<b>2023 £</b>	<b>2022 £</b>
Cash at bank	<u>120,384</u>	<u>159,748</u>

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

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

	2023	2022
	£	£
Trade creditors	19,884	5,800
Other taxation and social security	198	176
Other creditors	1,126	81
Accruals	8,160	7,560
Deferred income	-	285
	29,368	13,902

#### 17 Pension and other schemes

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £473 (2022 -£428 ).

#### 18 Funds

	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£
<b>Unrestricted funds</b>				
<i>General</i>				
Unrestricted funds	4,738,619	160,569	(184,732)	4,714,456
	4,738,619	160,569	(184,732)	4,714,456
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 31 March 2022
	£	£	£	£
<b>Unrestricted funds</b>				
<i>General</i>				
Unrestricted funds	4,766,908	180,265	(208,554)	4,738,619
	4,766,908	180,265	(208,554)	4,738,619

**The Plaister Charitable Foundation**

**Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)**

**19 Analysis of net assets between funds**

	<b>Unrestricted funds General £</b>	<b>Total funds at 31 March 2023 £</b>
Tangible fixed assets	1,501,386	1,501,386
Fixed asset investments	3,031,616	3,031,616
Current assets	210,822	210,822
Current liabilities	<u>(29,368)</u>	<u>(29,368)</u>
Total net assets	<u><u>4,714,456</u></u>	<u><u>4,714,456</u></u>
	<b>Unrestricted funds General £</b>	<b>Total funds at 31 March 2022 £</b>
Tangible fixed assets	1,475,950	1,475,950
Fixed asset investments	3,044,323	3,044,323
Current assets	232,248	232,248
Current liabilities	<u>(13,902)</u>	<u>(13,902)</u>
Total net assets	<u><u>4,738,619</u></u>	<u><u>4,738,619</u></u>

**The Plaister Charity**

England & Wales - Charity number 1175106

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# Accounts

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Charity registration number: 1175106

# The Plaister Charitable Foundation

Annual Report and Financial Statements

for the Year Ended 31 March 2022

# The Plaister Charitable Foundation

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## **The Plaister Charitable Foundation**

### **Reference and Administrative Details**

<b>Trustees</b>	E M Bower A J J King A L Mills
<b>Principal Office</b>	Little Fisherbriggs Rosehearty Fraserburgh Aberdeenshire AB43 6HH
<b>Charity Registration Number</b>	1175106
<b>Solicitors</b>	Gardner Leader White Hart House 20-24 Market Place Newbury Berkshire RG14 5BA
<b>Bankers</b>	The Cooperative Bank 16-17 High Street Cardiff CF10 1AX
<b>Accountants</b>	UHY Ross Brooke 16 Dorcan Business Village Murdock Road Dorcan Swindon Wiltshire SN3 5HY

# The Plaister Charitable Foundation

## Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2022.

### Objectives and activities

#### *Objects and aims*

The objects of the CIO are:

- 1) To relieve suffering of Crabbet Arab Horses in need of care and attention by providing or assisting in the reception, treatment, care and re-homing of such horses.
- 2) To educate the public in the care, treatment and breeding of thoroughbred Crabbet Arab Horses.
- 3) To encourage, promote and improve the judicious breeding of Crabbet Arab Horses to ensure the preservation of the breed for the public benefit.

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission's public benefit guidance.

#### *Public benefit*

To relieve suffering of Crabbet Arab Horses in need of care and attention by providing or assisting in the reception, treatment, care and re-homing of such horses.

To educate the public in the care, treatment and breeding of thoroughbred Crabbet Arab Horses.

To encourage, promote and improve the judicious breeding of Crabbet Arab Horses to ensure the preservation of the breed.

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

In accordance with the constitution of The Plaister Charitable Foundation welfare cases have increased reaching almost 30% of total numbers, adherence to welfare guidelines has been maintained and links with other providers have been reinforced.

In keeping with the charity's preservationist obligations stallion semen has been frozen and select mares are in foal for summer 2023.

Furtherance of our educational responsibilities involved enhanced promotion through local and Arabian Horse publications; participation, leafleting, sponsorship, and mounting an information exhibition at the AHS National show; increased presence on social media and continued collaboration with the Crabbet Organisation.

Funds raised by the sale of vintage cars have enabled optimistic plans to be developed, and submitted, for considerable improvements to the equine facilities.

There has been further improvement of procedures, and professional advice has been taken to guarantee the charity is proficient, conforms to requirements and to ensure its assets remain secure.

### Financial review

The deficit of income over expenditure for the year ended 31 March 2022 on the Unrestricted Revenue Fund amounted to £(50,996) (2021: surplus £20,472) and there was a revaluation gain/(loss) on the value of investment assets of £22,707 (2021: 278,114).

The reserves therefore decreased by £28,289 (2021: increase £298,586) compared to the previous year end.

### *Policy on reserves*

The charity's policy on reserves is to ensure it maintains an adequate level in order to meet its objectives.

## The Plaister Charitable Foundation

### Trustees' Report (continued)

#### Plans for future periods

##### *Aims and key objectives for future periods*

1. Maintain and reinvigorate existing policies regarding welfare and rare breed preservation
2. Further investigate and initiate fundraising possibilities.
3. Increase future educational opportunities and raise the Foundation's profile by progressing the development of a heritage centre.
4. Continue the extension and development of equine facilities.
5. Maintain and improve income streams.

##### *Activities planned to achieve aims*

1. Welfare capability will be fortified by revitalising contact with other welfare agencies and improving equine amenities.
2. Staff training, acquisition of AI equipment as well as other safety equipment will facilitate the rare breed retention programme.
3. Our commitment to education will progress with the intake of pupils participating in the Duke of Edinburgh Award scheme, work experience as well as volunteers.
4. Anticipated approval of planning initiatives will allow continued upgrade of equine facilities, and initiating the rewiring of the farm will ultimately increase safety.
5. Income stream will be protected by continuing measures to ensure rental properties comply with legal requirements and by the retention of investments.

#### Structure, governance and management

##### *Nature of governing document*

On 11th October 2017 The Plaister Charitable Foundation was registered as a Charitable Incorporated Organisation (CIO) who's only voting members are its charity trustees. The charity is governed by its Constitution, dated 11th October 2017.

##### *Recruitment and appointment of trustees*

Nominations for Trustee positions shall be proposed and seconded by members. Nominations may be made at any time prior to the commencement of the AGM or during the AGM provided the nominee is present.

##### *Organisational structure*


The management team consists of 3 trustees and the farm manager.

The trustees and manager have regular conference meetings where all attend when possible.

Decisions need to be made by a quorum as indicated in the Constitution.

Considerable discussion also takes place by frequent emails and telephone conversations. No actions are taken unless the 3 trustees agree.

The annual report was approved by the trustees of the charity on 26/01/23 and signed on its behalf by:



E M Bower  
Trustee

## The Plaister Charitable Foundation

### Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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;
- make judgements 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 in business.

The trustees are responsible for keeping proper accounting records that 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, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

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.

Approved by the trustees of the charity on 26/11/13 and signed on its behalf by:



E M Bower  
Trustee

## The Plaister Charitable Foundation

### Independent Examiner's Report to the trustees of The Plaister Charitable Foundation

I report to the trustees on my examination of the accounts of The Plaister Charitable Foundation for the year ended 31 March 2022.

#### Responsibilities and basis of report

As the charity trustees of The Plaister Charitable Foundation 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 The Plaister Charitable Foundation'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 Plaister Charitable Foundation 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 accounting 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.

.....  
UHY Ross Brooke

16 Dorcan Business Village  
Murdock Road  
Dorcan  
Swindon  
Wiltshire  
SN3 5HY

Date:.....

## The Plaister Charitable Foundation

### Statement of Financial Activities for the Year Ended 31 March 2022

	Note	Unrestricted £	Total 2022 £
<b>Income and Endowments from:</b>			
Investment income	2	146,281	146,281
Other income	3	<u>11,277</u>	<u>11,277</u>
Total income		<u>157,558</u>	<u>157,558</u>
<b>Expenditure on:</b>			
Charitable activities	4	(68,149)	(68,149)
Other expenditure	5	<u>(140,405)</u>	<u>(140,405)</u>
Total expenditure		<u>(208,554)</u>	<u>(208,554)</u>
Gains/losses on investment assets		<u>22,707</u>	<u>22,707</u>
Net movement in funds		(28,289)	(28,289)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>4,766,908</u>	<u>4,766,908</u>
Total funds carried forward	17	<u>4,738,619</u>	<u>4,738,619</u>
	Note	Unrestricted funds £	Total 2021 £
<b>Income and Endowments from:</b>			
Investment income	2	160,660	160,660
Other income		<u>51,188</u>	<u>51,188</u>
Total income		<u>211,848</u>	<u>211,848</u>
<b>Expenditure on:</b>			
Charitable activities	4	(61,680)	(61,680)
Other expenditure	5	<u>(129,696)</u>	<u>(129,696)</u>
Total expenditure		(191,376)	(191,376)
Gains/losses on investment assets		<u>278,114</u>	<u>278,114</u>
Net income		<u>298,586</u>	<u>298,586</u>
Net movement in funds		298,586	298,586
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>4,468,322</u>	<u>4,468,322</u>
Total funds carried forward	17	<u>4,766,908</u>	<u>4,766,908</u>


All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2021 is shown in note 17.

# The Plaister Charitable Foundation

(Registration number: 1175106)  
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	10	1,475,950	1,563,664
Investments	11	<u>3,044,323</u>	<u>3,021,614</u>
		<u>4,520,273</u>	<u>4,585,278</u>
<b>Current assets</b>			
Stocks	12	54,320	43,520
Debtors	13	18,180	19,451
Cash at bank and in hand	14	<u>159,748</u>	<u>146,865</u>
		232,248	209,836
<b>Creditors: Amounts falling due within one year</b>	15	<u>(13,902)</u>	<u>(28,206)</u>
<b>Net current assets</b>		<u>218,346</u>	<u>181,630</u>
<b>Net assets</b>		<u>4,738,619</u>	<u>4,766,908</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>4,738,619</u>	<u>4,766,908</u>
<b>Total funds</b>	17	<u>4,738,619</u>	<u>4,766,908</u>

The financial statements on pages 6 to 19 were approved by the trustees, and authorised for issue on 26/01/23 and signed on their behalf by:

  
.....  
E M Bower  
Trustee

# The Plaister Charitable Foundation

## Notes to the Financial Statements for the Year Ended 31 March 2022

### 1 Accounting policies

#### 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The comparatives were audited in 2020.

#### Basis of preparation

The Plaister Charitable Foundation meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

#### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

#### Income and endowments

##### *Deferred income*

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

##### *Investment income*

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. 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.

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

#### 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 £250 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Depreciation and amortisation

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

No depreciation is charged on Classic cars or Land and buildings due to the high residual value of these assets.

Asset class	Depreciation method and rate
Plant and Machinery	25% straight line
Classic cars	Nil
Fixtures and fittings	15% straight line
Land and buildings	Nil

#### Investment properties

Investment properties are carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### 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.

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

#### 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.

#### 2 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Income from dividends;			
Dividends receivable from other listed investments	-	-	13,021
Income from rents	146,247	146,247	147,437
Interest receivable and similar income;			
Interest receivable on bank deposits	34	34	202
	146,281	146,281	160,660

#### 3 Other income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Livery income	480	480	3,080
Subsidy income	3,733	3,733	3,926
Profit/loss on disposal of investments	-	-	42,276
Bank compensation	-	-	50
Profit on disposal of fixed assets	6,064	6,064	1,856
Sale of livestock	1,000	1,000	-
	11,277	11,277	51,188

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

#### 4 Expenditure on charitable activities

	Activity support costs £	2022 £	2021 £
Care for Cabbet Arab horses	46,802	46,802	41,109
Legal and Professional- governance	13,139	13,139	12,789
Accountancy- governance	8,208	8,208	7,782
	<u>68,149</u>	<u>68,149</u>	<u>61,680</u>

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

#### 5 Other expenditure

	Unrestricted	Total	Total
	General	2022	2021
	£	£	£
Staff costs			
Pension costs	428	428	369
Wages and salaries	33,222	33,222	20,793
Travel and subsistence	856	856	1,056
Casual wages	9,067	9,067	6,080
Rent and rates	6,091	6,091	5,399
Light, heat and power	1,531	1,531	2,875
Repairs and maintenance	8,136	8,136	28,349
Telephone and fax	240	240	532
Printing, postage and stationery	688	688	440
Trade subscriptions	743	743	266
Sundry expenses	489	489	522
Cleaning	102	102	33
Motor expenses	11,159	11,159	3,364
Management fees	14,258	14,258	14,631
Bookkeeping	2,160	2,160	2,532
Insurance	11,710	11,710	10,164
Depreciation of plant and machinery	3,926	3,926	2,574
Depreciation of fixtures and fittings	19,751	19,751	15,878
Legal and professional fees	5,657	5,657	10,977
Staff training	865	865	335
Equipment repairs and renewals	8,492	8,492	2,185
Computer software and maintenance costs	316	316	274
Depreciation of office equipment	81	81	68
Clothing	257	257	-
Advertising	180	180	-
	<u>140,405</u>	<u>140,405</u>	<u>129,696</u>

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

#### 6 Analysis of governance and support costs

##### Governance costs

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Accountancy fees			
Accountancy fees	8,208	8,208	7,782
Legal fees	13,139	13,139	12,789
	<u>21,347</u>	<u>21,347</u>	<u>20,571</u>

#### 7 Trustees remuneration and expenses

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

##### **E M Bower**

£1,243 (2021: £1,034) of expenses were reimbursed to E M Bower during the year.

At the balance sheet date the amount due to E M Bower was £1,243 (2021: £974).

##### **A L Mills**

£3 (2021: £379) of expenses were reimbursed to A L Mills during the year.

At the balance sheet date the amount due to A L Mills was £3 (2021: £Nil).

##### **A J J King**

£110 (2021: £Nil) of expenses were reimbursed to A J J King during the year.

At the balance sheet date the amount due to A J J King was £110 (2021: £Nil).

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

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

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

#### 8 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
<b>Staff costs during the year were:</b>		
Wages and salaries	33,222	20,793
Pension costs	428	369
	<u>33,650</u>	<u>21,162</u>

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

	2022 No	2021 No
Employees	<u>2</u>	<u>2</u>

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

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

#### 9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 10 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Classic cars £	Property improvements £	Total £
<b>Cost</b>					
At 1 April 2021	1,100,000	132,423	358,000	-	1,590,423
Additions	-	40,717	-	1,327	42,044
Disposals	-	-	(106,000)	-	(106,000)
At 31 March 2022	<u>1,100,000</u>	<u>173,140</u>	<u>252,000</u>	<u>1,327</u>	<u>1,526,467</u>
<b>Depreciation</b>					
At 1 April 2021	-	26,759	-	-	26,759
Charge for the year	-	23,758	-	-	23,758
At 31 March 2022	<u>-</u>	<u>50,517</u>	<u>-</u>	<u>-</u>	<u>50,517</u>
<b>Net book value</b>					
At 31 March 2022	<u>1,100,000</u>	<u>122,623</u>	<u>252,000</u>	<u>1,327</u>	<u>1,475,950</u>
At 31 March 2021	<u>1,100,000</u>	<u>105,664</u>	<u>358,000</u>	<u>-</u>	<u>1,563,664</u>

#### 11 Fixed asset investments

	2022 £	2021 £
Investment properties	2,422,155	2,422,155
Other investments	622,168	599,459
	<u>3,044,323</u>	<u>3,021,614</u>

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

#### Investment properties

	Investment properties £
<b>Cost or Valuation</b>	
At 1 April 2021	<u>2,422,155</u>
<b>Provision</b>	
At 31 March 2022	<u>-</u>
<b>Net book value</b>	
At 31 March 2022	<u><u>2,422,155</u></u>
At 31 March 2021	<u><u>2,422,155</u></u>

The properties have not been revalued by an independent valuer as at 31 March 2022.

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

#### Other investments

	Listed investments £	Total £
<b>Cost or Valuation</b>		
At 1 April 2021	599,459	599,459
Revaluation	22,709	22,709
At 31 March 2022	622,168	622,168
<b>Net book value</b>		
At 31 March 2022	622,168	622,168
At 31 March 2021	599,459	599,459

#### 12 Stock

	2022 £	2021 £
Stocks	54,320	43,520

#### 13 Debtors

	2022 £	2021 £
Trade debtors	5,789	12,583
Prepayments	395	370
Accrued income	9,367	6,428
Other debtors	2,629	70
	18,180	19,451

#### 14 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	159,748	146,865

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

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

	2022 £	2021 £
Trade creditors	5,800	10,098
Other taxation and social security	176	708
Other creditors	81	6,412
Accruals	7,560	10,800
Deferred income	285	188
	13,902	28,206

#### 16 Pension and other schemes

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £428 (2021 -£369).

#### 17 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>				
<i>General</i>				
Unrestricted funds	4,766,908	180,265	(208,554)	4,738,619
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>				
<i>General</i>				
Unrestricted funds	4,468,322	489,962	(191,376)	4,766,908

**The Plaister Charitable Foundation**

**Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)**

**18 Analysis of net assets between funds**

	<b>Unrestricted funds General £</b>	<b>Total funds at 31 March 2022 £</b>
Tangible fixed assets	1,475,950	1,475,950
Fixed asset investments	3,044,323	3,044,323
Current assets	232,248	232,248
Current liabilities	<u>(13,902)</u>	<u>(13,902)</u>
Total net assets	<u>4,738,619</u>	<u>4,738,619</u>
	<b>Unrestricted funds General £</b>	<b>Total funds at 31 March 2021 £</b>
Tangible fixed assets	1,563,664	1,563,664
Fixed asset investments	3,021,614	3,021,614
Current assets	209,836	209,836
Current liabilities	<u>(28,206)</u>	<u>(28,206)</u>
Total net assets	<u>4,766,908</u>	<u>4,766,908</u>

**The Plaister Charity**

England & Wales - Charity number 1175106

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# Accounts

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## **The Plaister Charitable Foundation**

**An Incorporated Charitable Organisation**

**Registered Charity Number 1175106**

### **Report to the Charities Commission to 31<sup>st</sup> March 21**

The period to 31 March 2021 has been particularly challenging for this new charity given the effects of the pandemic and has slowed progress in some areas. Despite this the charity has made good progress in matters such as governance, employment, management of property assets and delivery of charitable outcomes.

#### **Report to March 31<sup>st</sup> 2021**

1. In accordance with the constitution of The Plaister Charitable Foundation we have taken in welfare cases - Crabbet Arabian horses whose owner's serious illness was progressing to a level where he would no longer be able to care for them. They have settled in and are enjoying their new surroundings.
2. DEFRA and NEWC welfare guidelines continue to be followed.
3. An intake policy has been developed as well as appropriate forms to more easily and securely facilitate the intake of welfare and retirement cases.
4. Trustees visited another equine welfare provider to check their facilities and obtain ideas to include in our development plans.
5. Two Crabbet Arabian mares have been acquired to replace losses suffered through old age, to help maintain old stud lines and bring in other important Crabbet lines. A Crabbet Arabian stallion has been loaned to the stud which will introduce further Crabbet lines not presently found at the stud. An exceptional loan mare is in foal to the Foundation's main stallion – its arrival later in the year is excitedly awaited.
6. An article was included in The Crabbet Organisation's Yearbook, The Authentic Arabian, along with an advert to increase awareness of the services we can offer and to appeal to enthusiasts for the donation of artefacts to a proposed educational / heritage facility.
7. To further enhance and promote the Charity's profile the resident stallion attended The AHS National Show, winning his class and achieving "Reserve, Reserve National Crabbet Champion" status.
8. The website/domain name has been renewed and preparation work for content begun.
9. Procedures for the recruitment of compatible trustees have been developed including Trustee Codes of Conduct and C.V. guidelines.

10. Video conferencing was added to the existing telephone conferencing system for Trustee meetings.
11. A small seminar of Crabbet Enthusiasts was held in September 2020, to outline our progress to date, engender support and allow an exchange of ideas on how to move forward and how to retain the breed.
12. The planning of replacement and improved equine housing started.
13. More mobile Field shelters have been installed.
14. Internal fittings have been obtained for the conversion of an existing building to stables.
15. A site survey has been carried out and a plan drawn of existing useable facilities to establish what areas are free for redevelopment.
16. The removal of asbestos has been started by specialist contractors.
17. The Health and Safety Risk Assessment planned for last year, delayed by the virus has taken place and forms the basis of our health and safety policy.
18. Staff training in First Aid and the correct use of Fire Safety equipment have taken place.
19. Progress has been made in the development of processes to ensure the efficient and compliant running of the Charity.
20. We have joined the Equine Employers Association and through their website have created a Staff Handbook, Rules of the Yard and contracts for part time staff.
21. The Quad has been replaced by an improved model and has been made compliant for road use.
22. Further disposal of unused out dated equipment, including vintage tractors has taken place.
23. The existing Alarm and CCTV systems have been maintained and upgraded.
24. Insurance policies have been reassessed and further upgraded.
25. A Condition Survey of the rental properties has been carried out to establish what repairs are needed, which are most urgent and to allow the production of a schedule of repairs.
26. A gradual programme of maintenance work to the rental property portfolio has started under the supervision of our Property Manager.
27. A number of safety assessments of the rental properties have been planned to ensure that compliance targets are met.

## Plans for 2021 to March 2022

1. Develop a fundraising strategy including e.g. Gifts in Wills, Gift Aid.
2. Maintain contact with other welfare agencies.
3. Help preserve the breed by collecting semen for freezing and breeding from the most precious of our mares.
4. Raise the Foundation's profile and educate the public by
  - a).getting the website completed and thus creating links to other Crabbet groups UK and worldwide.
  - b).increase presence on social media including Facebook.
  - c).attending the AHS show and leafleting visitors.
  - d).further production of articles for the AHS and Authentic Arabian magazines.
  - e) create a logo.
  - f).plan and create promotional clothing for public events.
5. Continued interaction with The Crabbet Organisation in order to further promote the preservation of the breed.
6. Improve existing facilities by:
  - a) Applying for planning permission for and creating an exercise/winter turn out area.
  - b) Applying for planning permission for and creating tracks to avoid land erosion by horse movement.
  - c) Applying for planning permission for and fitting the field shelters on small turnout areas to avoid poaching of the land.
  - d) Applying for planning permission for an extension to one of the barns, to be used as a tractor and large equipment store.
  - e) Conversion of the existing vintage car show room to stables.
  - f) Selling the majority of the vintage cars to raise funds for the work, improving the garage for the few that are being retained as an attraction and potential income stream.
  - g) Maintaining old stables until we can build a new block.
  - h) Finalising the plans for the new American style barn / stable block, apply for planning permission.
7. Continue with the programme of maintenance work in respect of the rental properties.

8. Continue with the required checks and surveys in respect of the rental properties to ensure compliance with statutory obligations e.g. gas, electrical safety checks.
9. Continuation of the investment portfolio.

### **Plans for the future**

- 1 Consider sale of donated tack, welfare horse sponsorship, sale of promotional goods, open day, friends' membership as a means of generating income and acquiring help.
- 2 Research and apply for grants/funding
- 3 To help preserve the breed consider offering storage of semen for external stallions, consider and develop strategies to encourage small breeders' participation and involvement such as sponsorship of mare and foal. Continue the present cautious breeding programme.
- 4 Raise the Foundation's profile and educate the public by creating an educational heritage centre within Diana Lodge once equine facilities are improved.
- 5 Improve existing facilities by:
  - a) Improving land drainage.
  - b) Creating an exercise/winter turn out area.
  - c) Creating tracks to avoid land erosion by horse movement.
  - d) Fitting the field shelters on small turnout areas to avoid poaching of the land.
  - e) Conversion of the area adjacent to the existing car showroom to a wash area and horse stocks.
  - f) Building a new American style barn / stable block
- 6 Continue to manage the rental properties in accordance with industry practice and statutory obligations to ensure there is an ongoing revenue stream to support the charity's objectives and maintain the capital value of those charitable assets.
- 7 Continuation of the investment portfolio.

Charity registration number: 1175106

# The Plaister Charitable Foundation

Annual Report and Financial Statements

for the Year Ended 31 March 2021

# The Plaister Charitable Foundation

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## **The Plaister Charitable Foundation**

### **Reference and Administrative Details**

<b>Trustees</b>	E M Bower A J J King A L Mills
<b>Principal Office</b>	Little Fisherbriggs Rosehearty Fraserburgh Aberdeenshire AB43 6HH
<b>Charity Registration Number</b>	1175106
<b>Solicitors</b>	Gardner Leader White Hart House 20-24 Market Place Newbury Berkshire RG14 5BA
<b>Bankers</b>	The Cooperative Bank 16-17 High Street Cardiff CF10 1AX
<b>Accountants</b>	UHY Ross Brooke 16 Dorcan Business Village Murdock Road Dorcan Swindon Wiltshire SN3 5HY

# The Plaister Charitable Foundation

## Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2021.

### Objectives and activities

#### *Objects and aims*

The objects of the CIO are:

- 1) To relieve suffering of Crabbet Arab Horses in need of care and attention by providing or assisting in the reception, treatment, care and re-homing of such horses.
- 2) To educate the public in the care, treatment and breeding of thoroughbred Crabbet Arab Horses.
- 3) To encourage, promote and improve the judicious breeding of Crabbet Arab Horses to ensure the preservation of the breed for the public benefit.

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission's public benefit guidance.

#### *Public benefit*

To relieve suffering of Crabbet Arab Horses in need of care and attention by providing or assisting in the reception, treatment, care and re-homing of such horses.

To educate the public in the care, treatment and breeding of thoroughbred Crabbet Arab Horses.

To encourage, promote and improve the judicious breeding of Crabbet Arab Horses to ensure the preservation of the breed.

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

In accordance with the constitution of The Plaister Charitable Foundation we have continued to take in and care for welfare cases; Crabbet Arabian horses whose owner's serious illness was progressing to a level where he would no longer be able to care for them. They have settled in and are enjoying their new surroundings.

Trustees have visited another equine welfare provider to check their facilities and obtain ideas to include in our development plans.

Two Crabbet Arabian mares have been acquired to replace losses suffered through old age in order to help maintain old stud lines and bring in other important Crabbet lines. A Crabbet Arabian stallion has been loaned to the stud which will introduce further Crabbet lines not presently found at the stud. An exceptional loan mare is in foal to the Foundation's main stallion; the foal's arrival later in the year is excitedly awaited.

An article was included in The Crabbet Organisation's Yearbook, The Authentic Arabian, along with an advert to increase awareness of the services we can offer and to appeal to enthusiasts for the donation of artefacts to a proposed educational / heritage facility.

To further enhance and promote the Charity's profile the resident stallion attended The AHS National Show, winning his class and achieving "Reserve, Reserve National Crabbet Champion" status.

The planning of replacement and improved equine housing has started and more mobile field shelters have been installed.

Internal fittings have been obtained for the conversion of an existing building to stables.

### Financial review

The surplus of income over expenditure for the year ended 31 March 2021 on the Unrestricted Revenue Fund amounted to £20,472 (2010: £4,502,267) and there was an revaluation gain/(loss) on the value of investment assets of £278,114 (2020: (£48,213)).

The reserves therefore increased by £298,586 (2020: £4,454,054) compared to the previous year end.

## The Plaister Charitable Foundation

### Trustees' Report

#### *Policy on reserves*

The charity's policy on reserves is to ensure it maintains an adequate level in order to meet its objectives.

#### **Plans for future periods**

##### *Aims and key objectives for future periods*

To help preserve the breed; consider offering storage of semen for external stallions, consider and develop strategies to encourage small breeders' participation and involvement such as sponsorship of mare and foal. Continue with the present cautious breeding programme.

Raise the Foundation's profile and educate the public by creating an educational heritage centre within Diana Lodge once equine facilities are improved.

Improve existing facilities by improving land drainage, creating an exercise/winter turn out area, creating tracks to avoid land erosion by horse movement, fitting the field shelters on small turnout areas to avoid poaching of the land, conversion of the area adjacent to the existing car showroom to a wash area and horse stocks and building a new American style barn/stable block.

Continue to manage the rental properties in accordance with industry practice and statutory obligations to ensure there is an ongoing revenue stream to support the charity's objectives and maintain the capital value of those charitable assets.

##### *Activities planned to achieve aims*

1. Develop a fundraising strategy for example Gifts in Wills, Gift Aid etc.
2. Maintain contact with other welfare agencies.
3. Help preserve the breed by collecting semen for freezing and breeding from the most precious of our mares.
4. Raise the Foundation's profile and educate the public by;
  - a) getting the website completed and thus creating links to other Crabbet groups UK and worldwide.
  - b) increase presence on social media including Facebook.
  - c) attending the AHS show and leafleting visitors.
  - d) further production of articles for the AHS and Authentic Arabian magazines.
  - e) create a logo.
  - f) plan and create promotional clothing for public events.
5. Continued interaction with The Crabbet Organisation in order to further promote the preservation of the breed.
6. Improve existing facilities by:
  - a) Applying for planning permission for and creating an exercise/winter turn out area.
  - b) Applying for planning permission for and creating tracks to avoid land erosion by horse movement.
  - c) Applying for planning permission for and fitting the field shelters on small turnout areas to avoid poaching of the land.
  - d) Applying for planning permission for an extension to one of the barns to be used as a tractor and large equipment store.
  - e) Conversion of the existing vintage car show room to stables.
  - f) Selling the majority of the vintage cars to raise funds for the work, improving the garage for the few that are being retained as an attraction and potential income stream.
  - g) Maintaining old stables until we can build a new block.
  - h) Finalising the plans for the new American style barn / stable block and apply for planning permission.

#### **Structure, governance and management**

##### *Nature of governing document*

On 11th October 2017 The Plaister Charitable Foundation was registered as a Charitable Incorporated Organisation (CIO) who's only voting members are its charity trustees. The charity is governed by its Constitution, dated 11th October 2017.

## The Plaister Charitable Foundation

### Trustees' Report

#### *Recruitment and appointment of trustees*

Nominations for Trustee positions shall be proposed and seconded by members. Nominations may be made at any time prior to the commencement of the AGM or during the AGM provided the nominee is present.

#### *Organisational structure*

The management team consists of 3 trustees and the farm manager.

The trustees and manager have regular conference meetings where all attend when possible.

Decisions need to be made by a quorum as indicated in the Constitution.

Considerable discussion also takes place by frequent emails and telephone conversations. No actions are taken unless the 3 trustees agree.

The annual report was approved by the trustees of the charity on 18/01/22 and signed on its behalf by:



E M Bower  
Trustee

## The Plaister Charitable Foundation


### Statement of Trustees' Responsibilities


The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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;
- make judgements 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 in business.

The trustees are responsible for keeping proper accounting records that 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, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on  and signed on its behalf by:

  
.....  
E M Bower  
Trustee

## The Plaister Charitable Foundation

### Independent Examiner's Report to the trustees of The Plaister Charitable Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 7 to 21.

#### Respective responsibilities of trustees and examiner

As the charity's trustees of The Plaister Charitable Foundation 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 The Plaister Charitable Foundation'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 Plaister Charitable Foundation 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 accounting 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.

*UHY Ross Brooke*

UHY Ross Brooke

16 Dorcan Business Village  
Murdock Road  
Dorcan  
Swindon  
Wiltshire  
SN3 5HY

Date: 18 January 2021

## The Plaister Charitable Foundation

### Statement of Financial Activities for the Year Ended 31 March 2021

	Note	Unrestricted £	Total 2021 £
<b>Income and Endowments from:</b>			
Investment income	3	160,660	160,660
Other income	4	<u>51,188</u>	<u>51,188</u>
Total income		<u>211,848</u>	<u>211,848</u>
<b>Expenditure on:</b>			
Charitable activities	5	(61,680)	(61,680)
Other expenditure	6	<u>(129,696)</u>	<u>(129,696)</u>
Total expenditure		<u>(191,376)</u>	<u>(191,376)</u>
Gains/losses on investment assets		<u>278,114</u>	<u>278,114</u>
Net movement in funds		298,586	298,586
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>4,468,322</u>	<u>4,468,322</u>
Total funds carried forward	18	<u>4,766,908</u>	<u>4,766,908</u>
	Note	Unrestricted funds £	Total 2020 £
<b>Income and Endowments from:</b>			
Donations and legacies	2	4,498,210	4,498,210
Investment income	3	136,169	136,169
Other income		<u>9,347</u>	<u>9,347</u>
Total income		<u>4,643,726</u>	<u>4,643,726</u>
<b>Expenditure on:</b>			
Charitable activities	5	(45,660)	(45,660)
Other expenditure	6	<u>(95,799)</u>	<u>(95,799)</u>
Total expenditure		<u>(141,459)</u>	<u>(141,459)</u>
Gains/losses on investment assets		<u>(48,213)</u>	<u>(48,213)</u>
Net income		<u>4,454,054</u>	<u>4,454,054</u>
Net movement in funds		4,454,054	4,454,054
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>14,268</u>	<u>14,268</u>
Total funds carried forward	18	<u>4,468,322</u>	<u>4,468,322</u>

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

The funds breakdown for 2020 is shown in note 18.


The notes on pages 9 to 21 form an integral part of these financial statements.

## The Plaister Charitable Foundation

(Registration number: 1175106)  
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	11	1,563,664	1,545,953
Investments	12	<u>3,021,614</u>	<u>2,775,225</u>
		<u>4,585,278</u>	<u>4,321,178</u>
<b>Current assets</b>			
Stocks	13	43,520	35,070
Debtors	14	19,451	4,420
Cash at bank and in hand	15	<u>146,865</u>	<u>116,962</u>
		209,836	156,452
<b>Creditors: Amounts falling due within one year</b>	16	<u>(28,206)</u>	<u>(9,308)</u>
<b>Net current assets</b>		<u>181,630</u>	<u>147,144</u>
<b>Net assets</b>		<u>4,766,908</u>	<u>4,468,322</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>4,766,908</u>	<u>4,468,322</u>
<b>Total funds</b>	18	<u>4,766,908</u>	<u>4,468,322</u>

The financial statements on pages 7 to 21 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

  
.....  
E M Bower  
Trustee

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 1 Accounting policies

##### **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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The comparatives were audited in 2020.

##### **Basis of preparation**

The Plaister Charitable Foundation 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.

##### **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.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

##### ***Deferred income***

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

##### ***Investment income***

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 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.

#### Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's 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 £250 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Depreciation and amortisation

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

No depreciation is charged on Classic cars or Land and buildings due to the high residual value of these assets.

Asset class	Depreciation method and rate
Plant and Machinery	25% straight line
Classic cars	Nil
Fixtures and fittings	15% straight line
Land and buildings	Nil

#### Investment properties

Investment properties are carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

## **The Plaister Charitable Foundation**

### **Notes to the Financial Statements for the Year Ended 31 March 2021**

#### **Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### **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.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

#### **Fund structure**

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

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 2 Income from donations and legacies

	Total 2021 £	Total 2020 £
Donations and legacies;		
Legacies	-	4,498,210
	-	4,498,210
	-	4,498,210

#### 3 Investment income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Income from dividends;			
Dividends receivable from other listed investments	13,021	13,021	7,981
Income from rents	147,437	147,437	128,118
Interest receivable and similar income;			
Interest receivable on bank deposits	202	202	70
	160,660	160,660	136,169
	160,660	160,660	136,169

#### 4 Other income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Livery income	3,080	3,080	-
Subsidy income	3,926	3,926	5,029
Sale of machinery	-	-	1,300
Profit/loss on disposal of investments	42,276	42,276	3,018
Bank compensation	50	50	-
Profit on disposal of fixed assets	1,856	1,856	-
	51,188	51,188	9,347
	51,188	51,188	9,347

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 5 Expenditure on charitable activities

	Activity support costs £	2021 £	2020 £
Care for Cabbet Arab horses	41,109	41,109	18,235
Legal and Professional- governance	12,789	12,789	18,123
Accountancy- governance	7,782	7,782	5,702
Audit fee- governance	-	-	3,600
	<u>61,680</u>	<u>61,680</u>	<u>45,660</u>

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 6 Other expenditure

	Unrestricted General £	Total 2021 £	Total 2020 £
Staff costs			
Pension costs	369	369	180
Wages and salaries	20,793	20,793	13,518
Travel and subsistence	1,056	1,056	782
Casual wages	6,080	6,080	4,180
Rent and rates	5,399	5,399	3,143
Light, heat and power	2,875	2,875	1,325
Repairs and maintenance	28,349	28,349	12,021
Telephone and fax	532	532	469
Printing, postage and stationery	440	440	47
Trade subscriptions	266	266	170
Hire of plant and machinery (Spot hire)	-	-	2,960
Sundry expenses	522	522	89
Cleaning	33	33	129
Motor expenses	3,364	3,364	2,696
Management fees	14,631	14,631	9,563
Bookkeeping	2,532	2,532	1,458
Insurance	10,164	10,164	5,973
Depreciation of plant and machinery	2,574	2,574	729
Depreciation of fixtures and fittings	15,878	15,878	8,165
Legal and professional fees	10,977	10,977	28,202
Staff training	335	335	-
Equipment repairs and renewals	2,185	2,185	-
Computer software and maintenance costs	274	274	-
Depreciation of office equipment	68	68	-
	<u>129,696</u>	<u>129,696</u>	<u>95,799</u>

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 7 Analysis of governance and support costs

##### Governance costs

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Audit fees			
The audit of the charity's annual accounts	-	-	3,600
Accountancy fees			
Accountancy fees	7,782	7,782	5,702
Legal fees	12,789	12,789	18,123
	<u>20,571</u>	<u>20,571</u>	<u>27,425</u>

#### 8 Trustees remuneration and expenses

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

##### **E M Bower**

£1,034 (2020: £1,007) of expenses were reimbursed to E M Bower during the year.

At the balance sheet date the amount due to E M Bower was £974 (2020: £Nil).

##### **F Leng**

£693 (2020: £1,309) of expenses were reimbursed to F Leng during the year.

During the year two horses was bought from Fiona Leng for £10,000.

##### **A L Mills**

£379 (2020: £Nil) of expenses were reimbursed to A L Mills during the year.

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

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

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 9 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
<b>Staff costs during the year were:</b>		
Wages and salaries	20,793	13,518
Pension costs	<u>369</u>	<u>180</u>
	<u>21,162</u>	<u>13,698</u>

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

	2021 No	2020 No
Employees	<u>2</u>	<u>2</u>

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

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Classic cars £	Total £
<b>Cost</b>				
At 1 April 2020	1,100,000	96,847	358,000	1,554,847
Additions	-	40,826	-	40,826
Disposals	-	(5,250)	-	(5,250)
At 31 March 2021	<u>1,100,000</u>	<u>132,423</u>	<u>358,000</u>	<u>1,590,423</u>
<b>Depreciation</b>				
At 1 April 2020	-	8,894	-	8,894
Charge for the year	-	18,521	-	18,521
Eliminated on disposals	-	(656)	-	(656)
At 31 March 2021	<u>-</u>	<u>26,759</u>	<u>-</u>	<u>26,759</u>
<b>Net book value</b>				
At 31 March 2021	<u>1,100,000</u>	<u>105,664</u>	<u>358,000</u>	<u>1,563,664</u>
At 31 March 2020	<u>1,100,000</u>	<u>87,953</u>	<u>358,000</u>	<u>1,545,953</u>

#### 12 Fixed asset investments

	2021 £	2020 £
Investment properties	2,422,155	2,143,500
Other investments	599,459	631,725
	<u>3,021,614</u>	<u>2,775,225</u>

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### Investment properties

	Investment properties £
<b>Cost or Valuation</b>	
At 1 April 2020	2,143,500
Revaluation	<u>278,655</u>
At 31 March 2021	2,422,155
<b>Provision</b>	
At 31 March 2021	<u>-</u>
<b>Net book value</b>	
At 31 March 2021	<u>2,422,155</u>
At 31 March 2020	<u>2,143,500</u>

The properties have not been revalued by an independent valuer as at 31 March 2021.

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### Other investments

	Listed investments £	Total £
<b>Cost or Valuation</b>		
At 1 April 2020	631,725	631,725
Revaluation	(541)	(541)
Additions	600,000	600,000
Disposals	<u>(631,725)</u>	<u>(631,725)</u>
At 31 March 2021	<u>599,459</u>	<u>599,459</u>
<b>Net book value</b>		
At 31 March 2021	<u>599,459</u>	<u>599,459</u>
At 31 March 2020	<u>631,725</u>	<u>631,725</u>

#### 13 Stock

	2021 £	2020 £
Stocks	<u>43,520</u>	<u>35,070</u>

#### 14 Debtors

	2021 £	2020 £
Trade debtors	12,583	-
Prepayments	370	-
Accrued income	6,428	4,420
Other debtors	<u>70</u>	<u>-</u>
	<u>19,451</u>	<u>4,420</u>

#### 15 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	<u>146,865</u>	<u>116,962</u>

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2021

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

	2021	2020
	£	£
Trade creditors	10,098	1,528
Other taxation and social security	708	108
Other creditors	6,412	52
Accruals	10,800	7,200
Deferred income	188	420
	28,206	9,308

#### 17 Pension and other schemes

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £369 (2020 -£180 ).

#### 18 Funds

	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 31 March 2021
	£	£	£	£
<b>Unrestricted funds</b>				
<i>General</i>				
Unrestricted funds	4,468,322	489,962	(191,376)	4,766,908
	Balance at 1 April 2019	Incoming resources	Resources expended	Balance at 31 March 2020
	£	£	£	£
<b>Unrestricted funds</b>				
<i>General</i>				
Unrestricted funds	14,268	4,643,726	(189,672)	4,468,322

## The Plaister Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 19 Analysis of net assets between funds

	<b>Unrestricted funds General £</b>	<b>Total funds at 31 March 2021 £</b>
Tangible fixed assets	1,563,664	1,563,664
Fixed asset investments	3,021,614	3,021,614
Current assets	209,836	209,836
Current liabilities	(28,206)	(28,206)
<b>Total net assets</b>	<b>4,766,908</b>	<b>4,766,908</b>
	<b>Unrestricted funds General £</b>	<b>Total funds at 31 March 2020 £</b>
Tangible fixed assets	1,545,953	1,545,953
Fixed asset investments	2,775,225	2,775,225
Current assets	156,452	156,452
Current liabilities	(9,308)	(9,308)
<b>Total net assets</b>	<b>4,468,322</b>	<b>4,468,322</b>

## The Plaister Charitable Foundation

### Independent Examiner's Report to the trustees of The Plaister Charitable Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 7 to 21.

#### Respective responsibilities of trustees and examiner

As the charity's trustees of The Plaister Charitable Foundation 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 The Plaister Charitable Foundation'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 Plaister Charitable Foundation 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 accounting 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.

*UHY Ross Brooke*

UHY Ross Brooke

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Murdock Road  
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Date: 18 January 2021