

The Plaister Charitable Foundation

An Incorporated Charitable Organisation

Registered Charity Number 1175106

Report to the Charities Commission to 31st 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 31st 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

Trustees	E M Bower A J J King A L Mills
Principal Office	Little Fisherbriggs Rosehearty Fraserburgh Aberdeenshire AB43 6HH
Charity Registration Number	1175106
Solicitors	Gardner Leader White Hart House 20-24 Market Place Newbury Berkshire RG14 5BA
Bankers	The Cooperative Bank 16-17 High Street Cardiff CF10 1AX
Accountants	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 £
Income and Endowments from:			
Investment income	3	160,660	160,660
Other income	4	51,188	51,188
Total income		211,848	211,848
Expenditure on:			
Charitable activities	5	(61,680)	(61,680)
Other expenditure	6	(129,696)	(129,696)
Total expenditure		(191,376)	(191,376)
Gains/losses on investment assets		278,114	278,114
Net movement in funds		298,586	298,586
Reconciliation of funds			
Total funds brought forward		4,468,322	4,468,322
Total funds carried forward	18	4,766,908	4,766,908
	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies	2	4,498,210	4,498,210
Investment income	3	136,169	136,169
Other income		9,347	9,347
Total income		4,643,726	4,643,726
Expenditure on:			
Charitable activities	5	(45,660)	(45,660)
Other expenditure	6	(95,799)	(95,799)
Total expenditure		(141,459)	(141,459)
Gains/losses on investment assets		(48,213)	(48,213)
Net income		4,454,054	4,454,054
Net movement in funds		4,454,054	4,454,054
Reconciliation of funds			
Total funds brought forward		14,268	14,268
Total funds carried forward	18	4,468,322	4,468,322

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 £
Fixed assets			
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>
Current assets			
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
Creditors: Amounts falling due within one year	16	<u>(28,206)</u>	<u>(9,308)</u>
Net current assets		<u>181,630</u>	<u>147,144</u>
Net assets		<u>4,766,908</u>	<u>4,468,322</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>4,766,908</u>	<u>4,468,322</u>
Total funds	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

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

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

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	Total
	£	2021	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 £
Staff costs during the year were:		
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 £
Cost				
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>
Depreciation				
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>
Net book value				
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	<u>599,459</u>	<u>631,725</u>
	<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 £
Cost or Valuation	
At 1 April 2020	2,143,500
Revaluation	<u>278,655</u>
At 31 March 2021	2,422,155
Provision	
At 31 March 2021	<u>-</u>
Net book value	
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 independant 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 £
Cost or Valuation		
At 1 April 2020	631,725	631,725
Revaluation	(541)	(541)
Additions	600,000	600,000
Disposals	(631,725)	(631,725)
At 31 March 2021	<u>599,459</u>	<u>599,459</u>
Net book value		
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	70	-
	<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
	<u>28,206</u>	<u>9,308</u>

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

The Plaister Charitable Foundation

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

19 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2021 £
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>
	Unrestricted funds General £	Total funds at 31 March 2020 £
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	<u>(9,308)</u>	<u>(9,308)</u>
Total net assets	<u>4,468,322</u>	<u>4,468,322</u>

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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Swindon
Wiltshire
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Date: 18 January 2021