

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

| | |
|------------------------------------|--|
| 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 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 09/01/25 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 £ |
|------------------------------------|------|----------------------------|--------------------|
| Income and Endowments from: | | | |
| Donations and legacies | 2 | 600 | 600 |
| Investment income | 3 | 158,185 | 158,185 |
| Other income | 4 | 6,649 | 6,649 |
| Total income | | <u>165,434</u> | <u>165,434</u> |
| Expenditure on: | | | |
| 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) |
| Reconciliation of funds | | | |
| 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> |
| | Note | Unrestricted funds £ | Total 2023 £ |
| Income and Endowments from: | | | |
| 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> |
| Expenditure on: | | | |
| Charitable activities | 5 | (32,201) | (32,201) |
| Other expenditure | 6 | <u>(139,824)</u> | <u>(139,824)</u> |
| Total expenditure | | <u>(172,025)</u> | <u>(172,025)</u> |
| 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) |
| Reconciliation of funds | | | |
| 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 £ |
|---|------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 11 | 1,505,968 | 1,501,386 |
| Investments | 12 | 3,091,703 | 3,031,616 |
| | | <u>4,597,671</u> | <u>4,533,002</u> |
| Current assets | | | |
| Stocks | 13 | 84,770 | 72,620 |
| Debtors | 14 | 7,895 | 17,818 |
| Cash at bank and in hand | 15 | 41,602 | 120,384 |
| | | <u>134,267</u> | <u>210,822</u> |
| Creditors: Amounts falling due within one year | 16 | <u>(68,492)</u> | <u>(29,368)</u> |
| Net current assets | | <u>65,775</u> | <u>181,454</u> |
| Net assets | | <u>4,663,446</u> | <u>4,714,456</u> |
| Funds of the charity: | | | |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>4,663,446</u> | <u>4,714,456</u> |
| Total funds | 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 | | |
|--|----------------|----------------|----------------|
| | General | Total | Total |
| | £ | 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 | 4,318 | 4,318 | 5,400 |
| | <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 £ |
|--|---------------|---------------|
| Staff costs during the year were: | | |
| Wages and salaries | 43,182 | 28,740 |
| Pension costs | <u>571</u> | <u>473</u> |
| | <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 £ |
|-------------------------|----------------------------|---------------------------------|-------------------|------------------|
| Cost | | | | |
| 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> |
| Depreciation | | | | |
| 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> |
| Net book value | | | | |
| 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 £ |
|--------------------------|--|
| Cost or Valuation | |
| At 1 April 2023 | <u>2,422,155</u> |
| Provision | |
| At 31 March 2024 | <u>-</u> |
| Net book value | |
| 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 independant 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

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

13 Stock

| | 2024 £ | 2023 £ |
|--------|---------------|---------------|
| Stocks | <u>84,770</u> | <u>72,620</u> |

14 Debtors

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

15 Cash and cash equivalents

| | 2024 £ | 2023 £ |
|--------------|---------------|----------------|
| Cash at bank | <u>41,602</u> | <u>120,384</u> |

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 |
| | <u>68,492</u> | <u>29,368</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 £571 (2023 -£473).

18 Funds

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

The Plaister Charitable Foundation

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

19 Analysis of net assets between funds

| | Unrestricted funds General £ | Total funds at 31 March 2024 £ |
|-------------------------|---|---|
| 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> |
| | Unrestricted funds General £ | Total funds at 31 March 2023 £ |
| 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>4,714,456</u> | <u>4,714,456</u> |