

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD**  
**9 SEPTEMBER 2022 TO 29 FEBRUARY 2024**  
**FOR**  
**THE DAVID LOCK HORSEPOOL FOUNDATION**

Armstrongs  
Chartered Accountants and Tax Advisers  
1 & 2 Mercia Village  
Torwood Close  
Westwood Business Park  
Coventry  
West Midlands  
CV4 8HX

**THE DAVID LOCK HORSEPOOL FOUNDATION**

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**FOR THE PERIOD 9 SEPTEMBER 2022 TO 29 FEBRUARY 2024**

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**THE DAVID LOCK HORSEPOOL FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE PERIOD 9 SEPTEMBER 2022 TO 29 FEBRUARY 2024**

The trustees present their report with the financial statements of the charity for the period 9 September 2022 to 29 February 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The charity's objects are as follows:

To advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time.

The policies adopted in relation to these objects have not been changed during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The Charity currently provides grants to organisations (established for exclusively charitable purposes) as the Trustees in their absolute discretion decide within the objects of the Charity. The charity also provides services to autistic youngsters and their families via our community farm project.

**Fundraising activities**

I'm pleased to present our annual chairman's report highlighting our achievements and plans. Our vision is to create a nurturing retreat for autistic youngsters to connect with animals and nature in our local farm project.

Guided by our seven diversely experienced trustees, the three executives and charity manager drive the farm forward to establish our planned service. With our farm manager now introducing animals our project has flourished with life and volunteers are soon to be recruited.

Adept Care Homes group is our principal funder and additional support will come from grants, sponsorships, donations, and service income. We've invested a substantial sum to acquire and refurbish the farm with further significant outlay planned for infrastructure development over the next few years.

The inevitable challenges and delays were met with a positive approach by our team and our strong support network has kept us moving forward. I sincerely appreciate the hard work of our team, donors, and advocates. It has been an exciting start, and we look forward to opening the service later this year.

**FINANCIAL REVIEW**

**Financial position**

The trustees are aware of the amount of funds the Charity holds.

Cash funds are invested on a deposit account with the CAF bank. The Charity held £90,202 on deposit on 29th February, 2024. The Charity took out a Legal Mortgage with an associated company, Lock Key Properties, for a total of £1,200,000.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1200321

**THE DAVID LOCK HORSEPOOL FOUNDATION**

**REPORT OF THE TRUSTEES**  
**FOR THE PERIOD 9 SEPTEMBER 2022 TO 29 FEBRUARY 2024**

**Principal address**

Homes Support Centre  
1 Lutterworth Road  
Burbage  
Hinckley  
Leicestershire  
LE10 2DJ

**Trustees**

D N Lock (appointed 9.9.2022)  
Z J R Lock (appointed 9.9.2022)  
P C Savage (appointed 9.9.2022)  
C Lock (appointed 9.9.2022)  
C J White (appointed 9.9.2022)  
D Smith (appointed 9.9.2022)

**Independent Examiner**

Muhammed Shabbir FCA, FCCA  
Armstrongs  
Chartered Accountants and Tax Advisers  
1 & 2 Mercia Village  
Torwood Close  
Westwood Business Park  
Coventry  
West Midlands  
CV4 8HX

Approved by order of the board of trustees on ..... 3.7.24 ..... and signed on its behalf by:

.....  
D N Lock - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE DAVID LOCK HORSEPOOL FOUNDATION**

**Independent examiner's report to the trustees of The David Lock Horsepool Foundation**

I report to the charity trustees on my examination of the accounts of The David Lock Horsepool Foundation (the Trust) for the period 9 September 2022 to 29 February 2024.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Muhammed Shabbir FCA, FCCA

Armstrongs  
Chartered Accountants and Tax Advisers  
1 & 2 Mercia Village  
Torwood Close  
Westwood Business Park  
Coventry  
West Midlands  
CV4 8HX

Date: .....

**THE DAVID LOCK HORSEPOOL FOUNDATION**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE PERIOD 9 SEPTEMBER 2022 TO 29 FEBRUARY 2024**

|                                        | Notes | Unrestricted fund<br>£ |
|----------------------------------------|-------|------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>      |       |                        |
| Donations and legacies                 |       | 127,614                |
| Investment income                      | 2     | 27                     |
| <b>Total</b>                           |       | <u>127,641</u>         |
| <br><b>EXPENDITURE ON</b>              |       |                        |
| Raising funds                          | 3     | 13,098                 |
| <b>Charitable activities</b>           |       |                        |
| Charitable activities                  |       | <u>43,255</u>          |
| <b>Total</b>                           |       | <u>56,353</u>          |
| <br><b>NET INCOME</b>                  |       | <u>71,288</u>          |
| <br><b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>71,288</u></u>   |

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**THE DAVID LOCK HORSEPOOL FOUNDATION**

**BALANCE SHEET**  
**29 FEBRUARY 2024**

|                                              | Notes | Unrestricted fund<br>£ |
|----------------------------------------------|-------|------------------------|
| <b>FIXED ASSETS</b>                          |       |                        |
| Tangible assets                              | 5     | 1,081,100              |
| <b>CURRENT ASSETS</b>                        |       |                        |
| Cash at bank                                 |       | 90,202                 |
| <b>CREDITORS</b>                             |       |                        |
| Amounts falling due within one year          | 6     | (240,014)              |
| <b>NET CURRENT ASSETS</b>                    |       | <u>(149,812)</u>       |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 931,288                |
| <b>CREDITORS</b>                             |       |                        |
| Amounts falling due after more than one year | 7     | (860,000)              |
| <b>NET ASSETS</b>                            |       | <u>71,288</u>          |
| <b>FUNDS</b>                                 | 9     |                        |
| Unrestricted funds                           |       | <u>71,288</u>          |
| <b>TOTAL FUNDS</b>                           |       | <u>71,288</u>          |

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
DN Lock - Trustee

The notes form part of these financial statements

## **THE DAVID LOCK HORSEPOOL FOUNDATION**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE PERIOD 9 SEPTEMBER 2022 TO 29 FEBRUARY 2024**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property                      - 2% on cost

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### **2. INVESTMENT INCOME**

Deposit account interest

£  
27

**THE DAVID LOCK HORSEPOOL FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 9 SEPTEMBER 2022 TO 29 FEBRUARY 2024**

|                                                                                               |                           |
|-----------------------------------------------------------------------------------------------|---------------------------|
| <b>3. RAISING FUNDS</b>                                                                       |                           |
| Investment management costs                                                                   |                           |
| Property repairs                                                                              | £<br>13,098               |
| <b>4. TRUSTEES' REMUNERATION AND BENEFITS</b>                                                 |                           |
| There were no trustees' remuneration or other benefits for the period ended 29 February 2024. |                           |
| Trustees' expenses                                                                            |                           |
| There were no trustees' expenses paid for the period ended 29 February 2024.                  |                           |
| <b>5. TANGIBLE FIXED ASSETS</b>                                                               |                           |
|                                                                                               | Freehold<br>property<br>£ |
| <b>COST</b>                                                                                   |                           |
| Additions                                                                                     | 1,100,000                 |
| <b>DEPRECIATION</b>                                                                           |                           |
| Charge for year                                                                               | 18,900                    |
| <b>NET BOOK VALUE</b>                                                                         |                           |
| At 29 February 2024                                                                           | 1,081,100                 |
| <b>6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>                                      |                           |
|                                                                                               | £                         |
| Trade creditors                                                                               | 14                        |
| Other creditors                                                                               | 240,000                   |
|                                                                                               | 240,014                   |
| <b>7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>                             |                           |
|                                                                                               | £                         |
| Other creditors                                                                               | 860,000                   |
| <b>8. LOANS</b>                                                                               |                           |
| An analysis of the maturity of loans is given below:                                          |                           |
|                                                                                               | £                         |
| Amounts falling due within one year on demand:                                                |                           |
| Other loans                                                                                   | 240,000                   |
| Amounts falling between one and two years:                                                    |                           |
| Other loans - 1-2 years                                                                       | 240,000                   |
| Amounts falling due between two and five years:                                               |                           |
| Other loans - 2-5 years                                                                       | 620,000                   |

**THE DAVID LOCK HORSEPOOL FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 9 SEPTEMBER 2022 TO 29 FEBRUARY 2024**

**9. MOVEMENT IN FUNDS**

|                           | Net<br>movement<br>in funds<br>£ | At<br>29.2.24<br>£ |
|---------------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                                  |                    |
| General fund              | 71,288                           | 71,288             |
| <b>TOTAL FUNDS</b>        | <u>71,288</u>                    | <u>71,288</u>      |

Net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 127,641                    | (56,353)                   | 71,288                    |
| <b>TOTAL FUNDS</b>        | <u>127,641</u>             | <u>(56,353)</u>            | <u>71,288</u>             |

**10. RELATED PARTY DISCLOSURES**

£120,000 of donations were provided by Adept Care Homes Limited, an associated company with mutual controlling interests.

**THE DAVID LOCK HORSEPOOL FOUNDATION**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE PERIOD 9 SEPTEMBER 2022 TO 29 FEBRUARY 2024**

£

**INCOME AND ENDOWMENTS**

|                                 |               |
|---------------------------------|---------------|
| <b>Donations and legacies</b>   |               |
| Donations                       | 125,553       |
| Livery fees received            | 2,061         |
|                                 | <hr/> 127,614 |
| <b>Investment income</b>        |               |
| Deposit account interest        | 27            |
|                                 | <hr/>         |
| <b>Total incoming resources</b> | 127,641       |

**EXPENDITURE**

|                                    |              |
|------------------------------------|--------------|
| <b>Investment management costs</b> |              |
| Property repairs                   | 13,098       |
| <b>Charitable activities</b>       |              |
| Insurance                          | 714          |
| Light and heat                     | 388          |
| Advertising                        | 583          |
|                                    | <hr/> 1,685  |
| <b>Support costs</b>               |              |
| <b>Finance</b>                     |              |
| Bank charges                       | 60           |
| Freehold property                  | 18,900       |
|                                    | <hr/> 18,960 |
| <b>Governance costs</b>            |              |
| Other legal and professional fees  | 22,610       |
|                                    | <hr/>        |
| <b>Total resources expended</b>    | 56,353       |
|                                    | <hr/>        |
| <b>Net income</b>                  | 71,288       |
|                                    | <hr/> <hr/>  |

This page does not form part of the statutory financial statements