

Charity registration number: 1002933

Fforest Uchaf Horse and Pony Rehabilitation Centre

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Draft

Fforest Uchaf Horse and Pony Rehabilitation Centre

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Draft

Fforest Uchaf Horse and Pony Rehabilitation Centre

Reference and Administrative Details

Trustees

K A Savage
A S Peckham
C L Fitzgerald
R J Peckham
K J Savage

Charity Registration Number

1002933

Principal Office

Fforest Uchaf Farm
Penycoedcae
Pontypridd
Rhondda
CF37 1PS

Independent Examiner

Mitchell Meredith Limited
Chartered Accountants
St David's House
48 Free Street
Brecon
Powys
LD3 7BN

Fforest Uchaf Horse and Pony Rehabilitation Centre

Trustees' Report

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

ADMINISTRATION;

Angela has full responsibility for the incoming mail. She also deals with many of the simple inquiries immediately. Roy looks after the Web site considerable fundraising and the rest of the administration. Matthew has taken over the gifts and listing donated items on the internet. Mrs Trish Goodbody stopped coming during Covid and finally quit. We have had to take all the information to a firm of accountants. We still have volunteer vacancies in the Office and Yard there is still considerable work to do if anyone wants to help.

WELFARE;

Our volunteers investigated numerous reports from the public etc. Some were serious enough for further investigation. Due to overcrowding at the Centre, we have reluctantly referred many cases to other organizations and only taken a few Horses & Ponies in again this year. We continued our trips to Horse sales and Fairs. It has been encouraging to see more RSPCA and Local Authority Animal Welfare Officers present. We always feel our presence makes the dealers more careful and thus prevents much distress and abuse to the animals.

FOSTER HOMES;

Our Foster Homes were visited and supported from the Centre. They included The Sanders family near Heol-y-cyw with Gilly & Freda . The Howells family near Ewenny, The Mitchell's with Judy & Thunder. All the fosterer's discharged their duties admirably, and we thank them for their commitment to the ponies.

EDUCATION;

Many groups and individual visitors, including many parties who signed the visitor's book at the Centre, and enjoyed a guided tour. They met the Horses & Ponies, heard their stories, browsed the gift shop, information boards and met the other animals at the Centre. We do our best to ensure visitors leave knowing many of the pit falls of owning large animals and where to go for help.

TLC;

We provided care at the Centre for the many long stay Horses & Ponies. Angela looks after them with some fantastic help from a small band of occasional volunteers.

PIT PONIES;

We have still kept up a watch on the old Collieries.

APPEALS/HELP;

The Centre received some special help this year from;

James Hughes our Farrier for his special hoof care. We also take this opportunity to say a special thanks to all our supporters.

YARD;

Hay, Straw and feed prices have all increased again this year.

Covid19 has made huge waves. This has made life much harder. Very few volunteers. No visitors. We have closed the gift shop.

Fforest Uchaf Horse and Pony Rehabilitation Centre

Trustees' Report

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

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

.....

K A Savage
Trustee

Fforest Uchaf Horse and Pony Rehabilitation Centre

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.

Fforest Uchaf Horse and Pony Rehabilitation Centre

Independent Examiner's Report to the trustees of Fforest Uchaf Horse and Pony Rehabilitation Centre

I report to the trustees on my examination of the accounts of Fforest Uchaf Horse and Pony Rehabilitation Centre for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of Fforest Uchaf Horse and Pony Rehabilitation Centre 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 Fforest Uchaf Horse and Pony Rehabilitation Centre'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

Since Fforest Uchaf Horse and Pony Rehabilitation Centre's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

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 Fforest Uchaf Horse and Pony Rehabilitation Centre 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.

.....
Mr J Mitchell BFP ACA

Chartered Accountants
St David's House
48 Free Street
Brecon
Powys
LD3 7BN

Date:.....

Fforest Uchaf Horse and Pony Rehabilitation Centre

Statement of Financial Activities for the Year Ended 31 March 2022

	Note	Unrestricted £	Total 2022 £	Total 2021 £
Income and Endowments from:				
Donations and legacies		272,807	272,807	259,064
Investment income	3	124	124	594
Other income		30	30	-
Total Income		<u>272,961</u>	<u>272,961</u>	<u>259,658</u>
Expenditure on:				
Raising funds		(999)	(999)	(1,519)
Charitable activities		(98,961)	(98,961)	(87,172)
Total Expenditure		<u>(99,960)</u>	<u>(99,960)</u>	<u>(88,691)</u>
Net income		<u>173,001</u>	<u>173,001</u>	<u>170,967</u>
Net movement in funds		173,001	173,001	170,967
Reconciliation of funds				
Total funds brought forward		<u>1,103,802</u>	<u>1,103,802</u>	<u>932,835</u>
Total funds carried forward	16	<u>1,276,803</u>	<u>1,276,803</u>	<u>1,103,802</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 16.

Fforest Uchaf Horse and Pony Rehabilitation Centre

(Registration number: 1002933)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	209,197	221,940
Investments	12	<u>571</u>	<u>639</u>
		<u>209,768</u>	<u>222,579</u>
Current assets			
Debtors	13	601	-
Cash at bank and in hand	14	<u>1,069,898</u>	<u>881,903</u>
		1,070,499	881,903
Creditors: Amounts falling due within one year	15	<u>(3,464)</u>	<u>(680)</u>
Net current assets		<u>1,067,035</u>	<u>881,223</u>
Net assets		<u>1,276,803</u>	<u>1,103,802</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>1,276,803</u>	<u>1,103,802</u>
Total funds	16	<u>1,276,803</u>	<u>1,103,802</u>

The financial statements on pages 6 to 15 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
K A Savage
Trustee

Fforest Uchaf Horse and Pony Rehabilitation Centre

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 the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Fforest Uchaf Horse and Pony Rehabilitation Centre 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.

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.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

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.

Fforest Uchaf Horse and Pony Rehabilitation Centre

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

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

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.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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 £0.00 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:

Asset class	Depreciation method and rate
Buildings	2% straight line
Plant & Machinery	25% reducing balance
Office Equipment	25% reducing balance
Motor Vehicles	25% reducing balance

Fforest Uchaf Horse and Pony Rehabilitation Centre

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

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

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the 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.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

Fforest Uchaf Horse and Pony Rehabilitation Centre

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

2 Income from donations and legacies

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Donations and legacies;			
Donations from individuals	59,981	59,981	54,959
Legacies	209,135	209,135	175,126
Gift aid reclaimed	3,591	3,591	3,979
Grants, including capital grants;			
Government grants	100	100	25,000
	<u>272,807</u>	<u>272,807</u>	<u>259,064</u>

3 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Interest receivable and similar income;			
Interest receivable on bank deposits	124	124	594

4 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Donations	999	999	1,519

Fforest Uchaf Horse and Pony Rehabilitation Centre

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

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2022 £	Total 2021 £
Direct costs		37,638	37,638	43,147
Allocated support costs		58,203	58,203	42,402
Governance costs		3,120	3,120	1,623
		<u>98,961</u>	<u>98,961</u>	<u>87,172</u>

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Independent examiner fees			
Examination of the financial statements	3,120	3,120	1,623
	<u>3,120</u>	<u>3,120</u>	<u>1,623</u>

Analysis of support costs

	Charitable Activity £	Total 2022 £	Total 2021 £
Establishment costs	14,111	14,111	12,841
Repairs and Maintenance	11,656	11,656	10,750
Office expenses	3,339	3,339	3,081
Printing, postage and stationery	4,824	4,824	830
Subscriptions	684	684	559
Donations	665	665	228
Motor Expenses	6,296	6,296	1,680
Legal and Professional	3,813	3,813	398
Bank charges and Interest	73	73	-
Depreciation	12,742	12,742	12,035
	<u>58,203</u>	<u>58,203</u>	<u>42,402</u>

Fforest Uchaf Horse and Pony Rehabilitation Centre

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

7 Net incoming/outgoing resources

Net incoming resources for the year include:

	2022 £	2021 £
Depreciation of fixed assets	<u>12,742</u>	<u>12,035</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 from the charity during the year.

9 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>3,120</u>	<u>1,623</u>

10 Taxation

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

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2021	<u>185,840</u>	<u>145,588</u>	<u>36,484</u>	<u>367,912</u>
At 31 March 2022	<u>185,840</u>	<u>145,588</u>	<u>36,484</u>	<u>367,912</u>
Depreciation				
At 1 April 2021	-	118,724	27,249	145,973
Charge for the year	<u>3,717</u>	<u>6,716</u>	<u>2,309</u>	<u>12,742</u>
At 31 March 2022	<u>3,717</u>	<u>125,440</u>	<u>29,558</u>	<u>158,715</u>
Net book value				
At 31 March 2022	<u>182,123</u>	<u>20,148</u>	<u>6,926</u>	<u>209,197</u>
At 31 March 2021	<u>185,840</u>	<u>26,864</u>	<u>9,235</u>	<u>221,939</u>

Fforest Uchaf Horse and Pony Rehabilitation Centre

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

12 Fixed asset investments

	2022 £	2021 £
Other investments	<u>571</u>	<u>639</u>

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2021	639	639
Disposals	<u>(68)</u>	<u>(68)</u>
At 31 March 2022	<u>571</u>	<u>571</u>
Net book value		
At 31 March 2022	<u>571</u>	<u>571</u>
At 31 March 2021	<u>639</u>	<u>639</u>

13 Debtors

	2022 £
Other debtors	<u>601</u>

14 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	1,828	2,850
Cash at bank	<u>1,068,070</u>	<u>879,053</u>
	<u>1,069,898</u>	<u>881,903</u>

15 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,053	-
Other creditors	251	680
Accruals	<u>2,160</u>	<u>-</u>
	<u>3,464</u>	<u>680</u>

Fforest Uchaf Horse and Pony Rehabilitation Centre

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

16 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
<i>General</i>				
Geeral funds	1,103,802	272,893	(99,892)	1,276,803
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
<i>General</i>				
Geeral funds	932,835	259,480	(88,513)	1,103,802

17 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2022 £
Tangible fixed assets	209,768	209,768
Current assets	1,070,499	1,070,499
Current liabilities	(3,464)	(3,464)
Total net assets	1,276,803	1,276,803

18 Related party transactions

During the year the charity made the following related party transactions:

Mr R Peckham (Trustee)

During the year Rent for use of the Yard, stables and the VW Camper Van was paid to the Trustee totalling £5,542. At the balance sheet date the amount due from Mr R Peckham was £601 (2021 - £Nil).