

Charity registration number: 1008081

Kingswood Equestrian Trust

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Kingswood Equestrian Trust

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Kingswood Equestrian Trust

Reference and Administrative Details

Trustees	Robert Lickley Mrs Mary Lickley Gemma Griffiths
Charity Registration Number	1008081
Principal Office	Kingswood Lodge County Lane Albrighton Wolverhampton WV7 3AH
Independent Examiner	Bissell & Brown Birmingham Ltd Chartered Accountants 12 Portman Rd Kings Heath Birmingham B13 0SL

Kingswood Equestrian Trust

Trustees' Report

The trustees present their report and the financial statements of the charity for the year ended 31 March 2021. The trustees who served during the year and up to the date of this report are set out on page 1.

Objectives and activities


Objects and aims

Promotion of equestrian sport for the purpose of sport and physical recreation.
Promotion of equestrian training to disadvantaged, minority and youth groups.
Equestrian education through demonstrations, clinics or training seminars.
Provision of sanctuary facilities and care for retired equines.

Public benefit

In the exercise of their powers as charity trustees, the trustees have had due regard to the published guidance from the charity commission on the operation of the public benefit requirement; and the aims of the charity are carried out for public benefit.

The annual report was approved by the trustees of the charity on 31st Jan 2021 and signed on its behalf by:



.....
Robert Lickley
Trustee

Structure, governance and management

Nature of governing document

The charity is constituted by Trust deed dated 16th January 1992.

Kingswood Equestrian Trust

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.

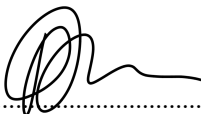
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial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

31st Jan 2021

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



.....
Robert Lickley
Trustee

Achievements and performance

The Number of trustees stand at 3

At the end of this year the Sanctuary held 9 horses. An decrease of 1 from last year.

The opportunities to participate in community activities and fund raise was severely impacted by COVID and the trust relied on both furlough and grant payments to continue to operate as all shows and events were canceled for much of the period of these accounts.

Kingswood Equestrian Trust

Independent Examiner's Report to the trustees of Kingswood Equestrian Trust

I report to the trustees on my examination of the accounts of Kingswood Equestrian Trust for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of Kingswood Equestrian 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 Kingswood Equestrian Trust'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 Kingswood Equestrian 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 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.

.....
B J Matthews FCA
Chartered Accountants
Bissell & Brown Birmingham Ltd

12 Portman Rd
Kings Heath
Birmingham
B13 0SL

Date:.....

Kingswood Equestrian Trust

Statement of Financial Activities for the Year Ended 31 March 2021

	Note	Unrestricted £	Total 2021 £	Total 2020 £
Income and Endowments from:				
Donations and legacies		42,000	42,000	49,522
Charitable activities		15,218	15,218	52,987
Other income		53,648	53,648	-
Total Income		<u>110,866</u>	<u>110,866</u>	<u>102,509</u>
Expenditure on:				
Charitable activities		<u>(102,273)</u>	<u>(102,273)</u>	<u>(106,586)</u>
Total Expenditure		<u>(102,273)</u>	<u>(102,273)</u>	<u>(106,586)</u>
Net movement in funds		8,593	8,593	(4,077)
Reconciliation of funds				
Total funds brought forward		<u>(2,384)</u>	<u>(2,384)</u>	<u>1,693</u>
Total funds carried forward	14	<u><u>6,209</u></u>	<u><u>6,209</u></u>	<u><u>(2,384)</u></u>

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

Kingswood Equestrian Trust
(Registration number: 1008081)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Current assets			
Stocks	10	1,383	1,383
Debtors	11	90	-
Cash at bank and in hand	12	<u>8,747</u>	<u>709</u>
		10,220	2,092
Creditors: Amounts falling due within one year	13	<u>(4,011)</u>	<u>(4,476)</u>
Net assets/(liabilities)		<u>6,209</u>	<u>(2,384)</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>6,209</u>	<u>(2,384)</u>
Total funds	14	<u>6,209</u>	<u>(2,384)</u>

The financial statements on pages 5 to 11 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
 Robert Lickley
 Trustee

Kingswood Equestrian Trust

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 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

Kingswood Equestrian Trust 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.

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.

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:

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Kingswood Equestrian Trust

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

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.

2 Income from donations and legacies

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Donations and legacies;			
Lickley Group donation	42,000	42,000	42,000
Other donations	-	-	7,522
	42,000	42,000	49,522

3 Income from charitable activities

	Unrestricted funds	Total 2021	Total 2020
	Designated £	£	£
Income from Show Jumping	12,581	12,581	41,580
Income from catering	8,595	8,595	8,595
Hire Income	2,775	2,775	2,775
Income from cards	-	-	36
	23,951	23,951	52,986

4 Other income

	Unrestricted funds	Total
	General £	2021 £
Job Retention Scheme	14,291	14,291
Staffordshire CC	39,357	39,357
	53,648	53,648

5 Expenditure on charitable activities

	Unrestricted funds	Total 2021	Total 2020
	Designated £	£	£
Maintenance & feed costs	21,658	21,658	6,097
Fuel and motor vehicle exps	2,718	2,718	1,976
Show-Jumping costs	3,539	3,539	8,013
Veterinary costs	925	925	675

Kingswood Equestrian Trust

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

	Unrestricted funds Designated £	Total 2021 £	Total 2020 £
Dressage	328	328	1,604
Show fees & prizes	1,177	1,177	8,082
Printing of goods for resale	-	-	216
Catering supplies	1,691	1,691	9,032
Wages & NI	39,104	39,104	37,013
Sub-contract	5,018	5,018	1,042
Rates & water	-	-	6,293
Light & heat	17,486	17,486	14,452
Insurance	5,099	5,099	4,733
Pension costs	1,115	1,115	1,131
Telephone	9	9	1,293
Office expenses	104	104	115
Other	1,247	1,247	2,741
Bank & merchant costs	244	244	1,299
Professional costs	552	552	779
Subscriptions	259	259	-
	<u>102,273</u>	<u>102,273</u>	<u>106,586</u>

**Total
expenditure
£**

6 Government grants

Job Retention Scheme

The amount of grants recognised in the financial statements was £14,291 (2020 - £Nil).

7 Trustees remuneration and expenses

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

Gemma Griffiths

Gemma Griffiths received remuneration of £22,163 (2020: £21,601) during the year.

8 Taxation

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

Kingswood Equestrian Trust

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

9 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2020	1,190	1,190
At 31 March 2021	1,190	1,190
Depreciation		
At 1 April 2020	1,190	1,190
At 31 March 2021	1,190	1,190
Net book value		
At 31 March 2021	-	-
At 31 March 2020	-	-

10 Stock

	2021 £	2020 £
Stocks	1,383	1,383

11 Debtors

		2021 £
Trade debtors		90

12 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	8,747	709

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	2,014	4,015
Other taxation and social security	515	461
Other creditors	1,482	-
	4,011	4,476

Kingswood Equestrian Trust

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

14 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
<i>General</i>				
General Funds	<u>(2,384)</u>	<u>110,866</u>	<u>(102,273)</u>	<u>6,209</u>