

Charity registration number: 1008081

Kingswood Equestrian Trust

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Kingswood Equestrian Trust

Contents

Reference and Administrative Details	1
Trustees' Report	2
Statement of Trustees' Responsibilities	3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11

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 2022. 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 ^{31/01/2023}..... 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.

Achievements and Performance.

The Number of trustees stand at 3

Employees numbers reduced by 1

At the end of this year the Sanctuary held 7 horses. A decrease of 2 from the previous year.

Whilst our charitable donations continue to be maintained our other income streams were dented through restrictions of operation during the COVID pandemic.

This affected income from catering and events.

The trust facilitated approximately 775 hours of subsidised access to equestrian facilities to the general public in addition to favourable terms to registered trainers and organisations such as British Dressage during the course of the year.

The trustees are working on an number of other initiatives in the fields of supported training, para sport and horse welfare to be put into action in the next financial year.

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.

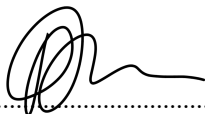
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial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

31/01/2023

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



.....
Robert Lickley
Trustee

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 2022.

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 2022

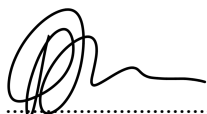
	Note	Unrestricted £	Total 2022 £	Total 2021 £
Income and Endowments from:				
Donations and legacies		42,000	42,000	42,000
Charitable activities		33,886	33,886	15,218
Other income		18,697	18,697	53,648
Total Income		<u>94,583</u>	<u>94,583</u>	<u>110,866</u>
Expenditure on:				
Charitable activities		<u>(98,430)</u>	<u>(98,430)</u>	<u>(102,273)</u>
Total Expenditure		<u>(98,430)</u>	<u>(98,430)</u>	<u>(102,273)</u>
Net movement in funds		(3,847)	(3,847)	8,593
Reconciliation of funds				
Total funds brought forward		<u>6,209</u>	<u>6,209</u>	<u>(2,384)</u>
Total funds carried forward	15	<u><u>2,362</u></u>	<u><u>2,362</u></u>	<u><u>6,209</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 2022

	Note	2022 £	2021 £
Current assets			
Stocks	11	1,383	1,383
Debtors	12	953	90
Cash at bank and in hand	13	<u>5,526</u>	<u>8,747</u>
		7,862	10,220
Creditors: Amounts falling due within one year	14	<u>(5,500)</u>	<u>(4,011)</u>
Net assets		<u><u>2,362</u></u>	<u><u>6,209</u></u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>2,362</u>	<u>6,209</u>
Total funds	15	<u><u>2,362</u></u>	<u><u>6,209</u></u>

The financial statements on pages 5 to 11 were approved by the trustees, and authorised for issue on 31/01/2023 and signed on their behalf by:



.....
 Robert Lickley
 Trustee

Kingswood Equestrian Trust

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

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 2022

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 General £	Total 2022 £	Total 2021 £
Donations and legacies; Lickley Group donation	42,000	42,000	42,000
	42,000	42,000	42,000
	42,000	42,000	42,000

3 Income from charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Income from Show Jumping	31,496	31,496	12,581
Income from catering	826	826	8,595
Hire Income	1,565	1,565	2,775
	33,887	33,887	23,951
	33,887	33,887	23,951

4 Other income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Job Retention Scheme	-	-	14,291
Staffordshire CC	18,697	18,697	39,357
	18,697	18,697	53,648
	18,697	18,697	53,648

5 Expenditure on charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Maintenance & feed costs	20,334	20,334	21,658
Fuel and motor vehicle exps	1,534	1,534	2,718
Show-Jumping costs	6,819	6,819	3,539
Veterinary costs	617	617	925
Dressage	516	516	328
Show fees & prizes	3,965	3,965	1,177

Kingswood Equestrian Trust

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

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Catering supplies	2,629	2,629	1,691
Wages & NI	35,719	35,719	39,104
Sub-contract	1,894	1,894	5,018
Rates & water	1,019	1,019	-
Light & heat	15,841	15,841	17,486
Insurance	5,732	5,732	5,099
Pension costs	-	-	1,115
Telephone	67	67	9
Office expenses	-	-	104
Other	375	375	1,247
Bank & merchant costs	188	188	244
Professional costs	1,181	1,181	552
Subscriptions	-	-	259
	98,430	98,430	102,273

**Total
expenditure
£**

6 Analysis of governance and support costs

7 Government grants

Staffordshire CC (2021 Job Retention Scheme)

The amount of grants recognised in the financial statements was £18,697 (2021 - £14,291).

8 Trustees remuneration and expenses

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

Gemma Griffiths

Gemma Griffiths received remuneration of £23,932 (2021: £22,163) during the year.

9 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 2022

10 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2021	1,190	1,190
At 31 March 2022	1,190	1,190
Depreciation		
At 1 April 2021	1,190	1,190
At 31 March 2022	1,190	1,190
Net book value		
At 31 March 2022	-	-
At 31 March 2021	-	-

11 Stock

	2022 £	2021 £
Stocks	1,383	1,383

12 Debtors

	2022 £	2021 £
Trade debtors	953	90

13 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	257	-
Cash at bank	5,269	8,747
	5,526	8,747

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	2,511	2,014
Other taxation and social security	431	515
Other creditors	2,558	1,482
	5,500	4,011

Kingswood Equestrian Trust

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

15 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
<i>General</i>				
General Funds	<u>6,209</u>	<u>94,583</u>	<u>(98,430)</u>	<u>2,362</u>