

Charity registration number: 1008081

Kingswood Equestrian Trust

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Kingswood Equestrian Trust

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Kingswood Equestrian Trust

Reference and Administrative Details

Trustees	Robert 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

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.

Through subsidised hire rates on facilities the trust has enabled more than 700 facility use sessions over the course of the year direct to local riders in addition to the considerable discounts offered to approved training events.

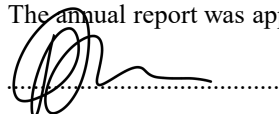
Further - during the course of this year the facilities have been made available free of charge in the training of two para dressage athletes which ultimately resulted in them both representing Team GB at the European Championships.

A one off £150 donation was made to assist in the purchase of a mobility scooter for one athlete who had their stolen.

As a result of the hard work of all concerned the trust remains in a small positive cash position.

At the end of this year one athlete continues to be involved regularly with the centre and hopes to compete for GB once again at the Paralympics 2024.

The annual report was approved by the trustees of the charity on 27/1/25 and signed on its behalf by:



Robert Lickley
Trustee

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.

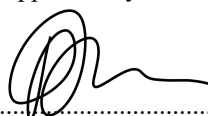
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial 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 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 27/1/25 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 2024.

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 2024

	Note	Unrestricted £	Total 2024 £	Total 2023 £
Income and Endowments from:				
Donations and legacies		58,250	58,250	42,000
Charitable activities		<u>33,814</u>	<u>33,814</u>	<u>35,416</u>
Total Income		<u>92,064</u>	<u>92,064</u>	<u>77,416</u>
Expenditure on:				
Charitable activities		<u>(91,207)</u>	<u>(91,207)</u>	<u>(78,923)</u>
Total Expenditure		<u>(91,207)</u>	<u>(91,207)</u>	<u>(78,923)</u>
Net movement in funds		857	857	(1,507)
Reconciliation of funds				
Total funds brought forward		<u>856</u>	<u>856</u>	<u>2,362</u>
Total funds carried forward	12	<u><u>1,713</u></u>	<u><u>1,713</u></u>	<u><u>855</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 2024

	Note	2024 £	2023 £
Current assets			
Stocks	8	1,383	1,383
Debtors	9	428	428
Cash at bank and in hand	10	234	2,646
		2,045	4,457
Creditors: Amounts falling due within one year	11	(332)	(3,602)
Net assets		1,713	855
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		1,713	855
Total funds	12	1,713	855

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 2024

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.

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 2024 (continued)

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.

2 Income from donations and legacies

	Unrestricted funds	Total	Total
	General	2024	2023
	£	£	£
Donations and legacies;			
Lickley Group donation	42,000	42,000	42,000
Other donations	16,250	16,250	-
	58,250	58,250	42,000

3 Income from charitable activities

	Unrestricted funds	Total	Total
	General	2024	2023
	£	£	£
Income from Show Jumping	29,105	29,105	26,742
Income from catering	4,645	4,645	4,804
Hire Income	64	64	3,870
	33,814	33,814	35,416

4 Expenditure on charitable activities

	Unrestricted funds	Total	Total
	General	2024	2023
	£	£	£
Maintenance & feed costs	676	676	14,081
Fuel and motor vehicle exps	200	200	347
Show-Jumping costs	1,445	1,445	1,533
Veterinary costs	151	151	17
Dressage	1,085	1,085	1,262
Show fees & prizes	6,376	6,376	9,625
Catering supplies	5,418	5,418	7,013
Wages & NI	30,265	30,265	26,340
Sub-contract	-	-	465
Rates & water	864	864	1,823
Light & heat	29,635	29,635	11,402
Insurance	5,953	5,953	4,266

Kingswood Equestrian Trust

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

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Telephone	286	286	-
Internet Marketing & advertising	94	94	-
Other	7,350	7,350	224
Bank & merchant costs	184	184	195
Professional costs	367	367	330
Repairs	858	858	-
	<u>91,207</u>	<u>91,207</u>	<u>78,923</u>

**Total
expenditure
£**

5 Trustees remuneration and expenses

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

Gemma Griffiths

Gemma Griffiths received remuneration of £Nil (2023: £26,340) during the year.

6 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 2024 (continued)

7 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2023	1,190	1,190
At 31 March 2024	1,190	1,190
Depreciation		
At 1 April 2023	1,190	1,190
At 31 March 2024	1,190	1,190
Net book value		
At 31 March 2024	-	-
At 31 March 2023	-	-

8 Stock

	2024 £	2023 £
Stocks	1,383	1,383

9 Debtors

	2024 £	2023 £
Trade debtors	428	428

10 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	257	257
Cash at bank	(23)	2,389
	234	2,646

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	568	3,243
Other taxation and social security	1,302	359
Other creditors	(1,538)	-
	332	3,602

Kingswood Equestrian Trust

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

12 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
<i>General</i>				
General Funds	855	92,064	(91,206)	1,713