

Charity registration number: 1008081

# Kingswood Equestrian Trust

Annual Report and Financial Statements

for the Year Ended 31 March 2025

# **Kingswood Equestrian Trust**

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# **Kingswood Equestrian Trust**

## **Reference and Administrative Details**

<b>Trustees</b>	Robert Lickley Gemma Griffiths
<b>Charity Registration Number</b>	1008081
<b>Principal Office</b>	Kingswood Lodge County Lane Albrighton Wolverhampton WV7 3AH
<b>Independent Examiner</b>	Bissell & Brown (Midlands) Ltd Chartered Certified Accountants Charter House 56 High Street Sutton Coldfield B72 1 UJ

# **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.

### **Structure, governance and management**

#### ***Nature of governing document***

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

#### ***Recruitment and appointment of trustees***

The trustees report with sadness the death of Mary Lickley on 26th January 2024

The annual report was approved by the trustees of the charity on ..... 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 ..... 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 2025.

#### **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.

.....  
Paul Matthews FCCA  
Chartered Certified Accountants  
Bissell & Brown (Midlands) Ltd

Charter House  
56 High Street  
Sutton Coldfield  
B72 1 UJ

Date:.....

## Kingswood Equestrian Trust

### Statement of Financial Activities for the Year Ended 31 March 2025

	Note	Unrestricted £	Total 2025 £	Total 2024 £
<b>Income and Endowments from:</b>				
Donations and legacies		44,500	44,500	58,250
Charitable activities		33,637	33,637	33,814
Investment income	4	<u>16</u>	<u>16</u>	<u>-</u>
Total Income		<u>78,153</u>	<u>78,153</u>	<u>92,064</u>
<b>Expenditure on:</b>				
Charitable activities		<u>(77,400)</u>	<u>(77,400)</u>	<u>(91,207)</u>
Total Expenditure		<u>(77,400)</u>	<u>(77,400)</u>	<u>(91,207)</u>
Net movement in funds		753	753	857
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>1,713</u>	<u>1,713</u>	<u>856</u>
Total funds carried forward	13	<u><u>2,466</u></u>	<u><u>2,466</u></u>	<u><u>1,713</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 2025**

	Note	2025 £	2024 £
<b>Current assets</b>			
Stocks	9	1,383	1,383
Debtors	10	720	428
Cash at bank and in hand	11	4,137	234
		6,240	2,045
<b>Creditors: Amounts falling due within one year</b>	12	<b>(3,774)</b>	<b>(332)</b>
<b>Net assets</b>		<b>2,466</b>	<b>1,713</b>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		2,466	1,713
<b>Total funds</b>	13	<b>2,466</b>	<b>1,713</b>

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 2025**

### **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 2025 (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 2025	Total 2024
	General	£	£
	£	£	£
Donations and legacies;			
Lickley Group donation	42,000	42,000	42,000
Other donations	2,500	2,500	16,250
	44,500	44,500	58,250

#### 3 Income from charitable activities

	Unrestricted funds	Total 2025	Total 2024
	General	£	£
	£	£	£
Income from Show Jumping	29,228	29,228	29,105
Income from catering	4,409	4,409	4,645
Hire Income	-	-	64
	33,637	33,637	33,814

#### 4 Investment income

	Unrestricted funds	Total funds
	General	£
	£	£
Interest receivable and similar income;		
Interest receivable on bank deposits	16	16
<b>Total for 2025</b>	16	16

## Kingswood Equestrian Trust

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 5 Expenditure on charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Maintenance & feed costs	1,020	1,020	676
Fuel and motor vehicle exps	327	327	200
Show-Jumping costs	2,420	2,420	1,445
Veterinary costs	492	492	151
Dressage	2,776	2,776	1,085
Show fees & prizes	9,257	9,257	6,376
Catering supplies	4,748	4,748	5,418
Wages & NI	30,384	30,384	30,265
Rates & water	842	842	864
Light & heat	18,087	18,087	29,635
Insurance	5,598	5,598	5,953
Telephone	29	29	286
Internet Marketing & advertising	365	365	94
Other	454	454	7,350
Bank & merchant costs	212	212	184
Professional costs	389	389	367
Repairs	-	-	858
	<u>77,400</u>	<u>77,400</u>	<u>91,207</u>

#### 6 Trustees remuneration and expenses

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

**Gemma Griffiths**

#### 7 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 2025 (continued)

#### 8 Tangible fixed assets

	<b>Furniture and equipment £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2024	1,190	1,190
At 31 March 2025	1,190	1,190
<b>Depreciation</b>		
At 1 April 2024	1,190	1,190
At 31 March 2025	1,190	1,190
<b>Net book value</b>		
At 31 March 2025	-	-
At 31 March 2024	-	-

#### 9 Stock

	<b>2025 £</b>	<b>2024 £</b>
Stocks	1,383	1,383

#### 10 Debtors

	<b>2025 £</b>	<b>2024 £</b>
Trade debtors	720	428

#### 11 Cash and cash equivalents

	<b>2025 £</b>	<b>2024 £</b>
Cash on hand	-	257
Cash at bank	4,137	(23)
	4,137	234

#### 12 Creditors: amounts falling due within one year

	<b>2025 £</b>	<b>2024 £</b>
Trade creditors	3,361	568
Other taxation and social security	413	1,302
Other creditors	-	(1,538)
	3,774	332

## Kingswood Equestrian Trust

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 13 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
<b>Unrestricted funds</b>				
<i>General</i>				
General Funds	<u>1,713</u>	<u>80,867</u>	<u>(80,114)</u>	<u>2,466</u>

## Trustees report for Kingswood Equestrian Trust 2024-25

At the end of the year the sanctuary held 3 horses

We are pleased to report that as a result of the increase in trustees, ideas are currently being floated regarding additional fund raising activities at the centre.

The trustees are very pleased to see that as a result of extremely hard work rationalising costs we have succeeded in operating at a small surplus for this accounting period.

This is, however, becoming more challenging.

We continue to engage with the local community and organisations to offer free and subsidised use of the facilities available to the trust.

The number of subsidised sessions to the local community amounted to some 787 with a cash equivalent values in the region of £3900

By the end of this financial year we have already engaged with a national governing body to provide free access to our facilities for coach training specifically for U21 members in order to advance their coaching careers. This specific course to be held start 2026 would not have been possible had we not presented this offer representing more than £2000 in savings.

The trustees continue to look at ways to enhance the outreach of the charity and contain ever rising costs of operation.