

KIDS PONY FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

KIDS PONY FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr S M Harvey
Miss Natalie Walker
Paula Garrett

Charity number

102043

Independent examiner

Paul Cobb
39 Lindenthorpe Road
Broadstairs
Kent
England
CT10 1BG

KIDS PONY FOUNDATION

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KIDS PONY FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects are to provide horse riding activities to children.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is unincorporated

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr S M Harvey

Miss Natalie Walker

Paula Garrett

The trustees' report was approved by the Board of Trustees.

Mr S M Harvey

Trustee

Dated: 28 September 2021

KIDS PONY FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KIDS PONY FOUNDATION

I report to the trustees on my examination of the financial statements of Kids Pony Foundation (the charity) for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable 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 financial statements to be reached.

Paul Cobb

39 Lindenthorpe Road
Broadstairs
Kent
CT10 1BG
England

Dated: 28 September 2021

KIDS PONY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted funds 2020 £	Total 2019 £
	Notes		
<u>Income from:</u>			
Donations and legacies	2	135,791	105,410
Pony ride therapy	3	18,450	15,650
		<hr/>	<hr/>
Total income		154,241	121,060
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Raising funds	4	33,483	29,808
		<hr/>	<hr/>
<u>Charitable activities</u>			
Unrestricted funds	5	89,145	86,155
		<hr/>	<hr/>
Total charitable expenditure		89,145	86,155
		<hr/>	<hr/>
Total resources expended		122,628	115,963
		<hr/>	<hr/>
Net income for the year/ Net movement in funds		31,613	5,097
		<hr/>	<hr/>
Fund balances at 1 January 2020		26,845	21,748
		<hr/>	<hr/>
Fund balances at 31 December 2020		58,458	26,845
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

KIDS PONY FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	7		14,450		9,500
Current assets					
Stocks		19,855		14,105	
Cash at bank and in hand		80,653		8,240	
		<u>100,508</u>		<u>22,345</u>	
Creditors: amounts falling due within one year	8	<u>(6,500)</u>		<u>(5,000)</u>	
Net current assets			94,008		17,345
Total assets less current liabilities			108,458		26,845
Creditors: amounts falling due after more than one year	9		(50,000)		-
Net assets			<u>58,458</u>		<u>26,845</u>
Income funds					
Unrestricted funds			58,458		26,845
			<u>58,458</u>		<u>26,845</u>

The financial statements were approved by the Trustees on 28 September 2021

Mr S M Harvey
Trustee

KIDS PONY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Kids Pony Foundation is a unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

KIDS PONY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2 Donations and legacies

	Unrestricted funds	Total
	2020	2019
	£	£
Donations and gifts	135,791	105,410

3 Pony ride therapy

	Pony ride therapy	Pony ride therapy
	2020	2019
	£	£
Services provided under contract	18,450	15,650

KIDS PONY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

4 Raising funds

	Unrestricted funds	Total
	2020	2019
	£	£
<u>Trading costs</u>		
Other trading activities	33,483	29,808
	<u>33,483</u>	<u>29,808</u>

5

Charitable activities

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Staff costs	70,200	70,200
Other operating leases	12,000	12,000
Light and Heat	3,465	2,515
Postage and stationery	520	320
Repairs and sundry	2,960	1,120
	<u>89,145</u>	<u>86,155</u>
	<u>89,145</u>	<u>86,155</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

KIDS PONY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

7 Tangible fixed assets

	Fixtures and fittings
	£
Cost	
At 1 January 2020	9,500
Additions	4,950
	<hr/>
At 31 December 2020	14,450
	<hr/>
Carrying amount	
At 31 December 2020	14,450
	<hr/> <hr/>
At 31 December 2019	9,500
	<hr/> <hr/>

8 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other creditors	6,500	5,000
	<hr/> <hr/>	<hr/> <hr/>

9 Creditors: amounts falling due after more than one year

	2020	2019
	£	£
	Notes	
Bank loans	50,000	-
	<hr/> <hr/>	<hr/> <hr/>

10 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).