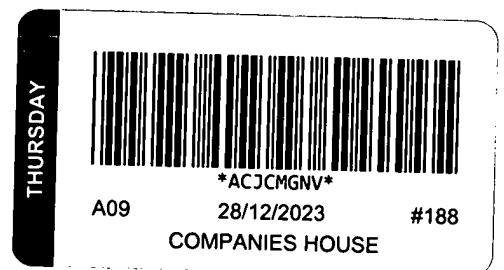


REGISTERED COMPANY NUMBER: 04741609 (England and Wales)
REGISTERED CHARITY NUMBER: 1104072

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023
FOR
THE VETERAN EQUINE TRUST LIMITED**

Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP



THE VETERAN EQUINE TRUST LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

	Page
Report of the Trustees	1 to 2
Statement of Financial Activities	3
Statement of Financial Position	4
Notes to the Financial Statements	5 to 8
Detailed Statement of Financial Activities	9

THE VETERAN EQUINE TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 28 February 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objectives and principal activities continue to be those of the welfare, care and rehabilitation of veteran horses and ponies. In furtherance of these objectives, its policy is the rehoming, welfare and rehabilitation of horses and ponies over the age of 15 years and is developing a very successful therapy programme through Animal Communication and Reconnective Healing.

Public benefit

The charity meets the public benefit requirement of caring for sick, injured or homeless animals.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity continues to concentrate on the welfare, rehabilitation and rehoming of veteran horses and this is achieved through visits to yards and other establishments, to provide personal advice on veteran horse care and management.

FINANCIAL REVIEW

Principal funding sources

The charity's main source of income continues to be from charitable donations and legacies.

Financial performance

The charity recorded a surplus of £152 (2022 £3,381) for the year ended 28th February 2022 resulting in total funds of £20,019 (2022 £19,867). The members have pledged to support the charity for the foreseeable future and thus the accounts have been prepared on a going concern basis.

FUTURE PLANS

The charity intends to seek and invite new Trustees to continue to promote the care and welfare of older horses by the same means as previous years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a memorandum and articles of association incorporated 23 April 2003 as amended by special resolution dated 25 April 2004, as amended on 12 April 2018, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

There are no restrictions in the governing document on the operation of the Charity or on its investment powers, other than those imposed by charity law.

Recruitment and appointment of new trustees

Trustees are elected by members at the Annual General Meeting, on the recommendation of the existing Trustees. The Board consists of people with an interest in furthering the objects of the charity.

Organisational structure

The Board of Trustees meets as required. Julianne Aston is appointed by the Trustees to manage the day to day operations of the charity. To facilitate effective operations, she has delegated authority, within the terms of delegation approved by the Trustees, for operations matters including finance, employment and contractual agreements with funders.

Induction and training of new trustees

Candidate trustees are invited to attend trustee meetings. They are invited to meet the staff and discuss the work being carried on.

Related parties

Julianne Aston is also director of Veteran Horse Society. Profits from Veteran Horse Society are donated to the Veteran Equine Trust Limited.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04741609 (England and Wales)

THE VETERAN EQUINE TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2023

Registered Charity number
1104072

Registered office
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

Trustees
Ms J Aston
R Aston
J Dawkins

Company Secretary
Ms J Aston

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on21/12/2023..... and signed on its behalf by:

Julianne Aston

Julianne Aston (Dec 21, 2023 17:47 GMT)

.....
Ms J Aston - Trustee

THE VETERAN EQUINE TRUST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 28 FEBRUARY 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		4,180	-	4,180	7,382
Other trading activities	2	162	-	162	4,254
Total		<u>4,342</u>	<u>-</u>	<u>4,342</u>	<u>11,636</u>
EXPENDITURE ON					
Raising funds		3,127	-	3,127	4,074
Charitable activities					
Welfare, care and rehabilitation		1,063	-	1,063	4,181
Total		<u>4,190</u>	<u>-</u>	<u>4,190</u>	<u>8,255</u>
NET INCOME		152	-	152	3,381
RECONCILIATION OF FUNDS					
Total funds brought forward		19,867	-	19,867	16,486
TOTAL FUNDS CARRIED FORWARD		<u><u>20,019</u></u>	<u><u>-</u></u>	<u><u>20,019</u></u>	<u><u>19,867</u></u>

The notes form part of these financial statements

THE VETERAN EQUINE TRUST LIMITED

**STATEMENT OF FINANCIAL POSITION
28 FEBRUARY 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	6	1,524	-	1,524	1,799
CURRENT ASSETS					
Debtors	7	4,020	-	4,020	4,020
Cash at bank and in hand		17,369	-	17,369	16,056
		<u>21,389</u>	<u>-</u>	<u>21,389</u>	<u>20,076</u>
CREDITORS					
Amounts falling due within one year	8	(2,894)	-	(2,894)	(2,008)
NET CURRENT ASSETS		<u>18,495</u>	<u>-</u>	<u>18,495</u>	<u>18,068</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>20,019</u>	<u>-</u>	<u>20,019</u>	<u>19,867</u>
NET ASSETS		<u>20,019</u>	<u>-</u>	<u>20,019</u>	<u>19,867</u>
FUNDS	9				
Unrestricted funds				20,019	19,867
TOTAL FUNDS				<u>20,019</u>	<u>19,867</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

Julianne Aston
Julianne Aston (Dec 21, 2023 17:47 GMT)
 J Aston - Trustee

THE VETERAN EQUINE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

1. ACCOUNTING POLICIES

Going concern

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis on the assumption that continued support will be forthcoming from the trustee.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 25% reducing balance
Plant and machinery	- 25% reducing balance
Computer equipment	- Straight line over 4 years

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Sales income	162	4,254
	<u>162</u>	<u>4,254</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	275	321
	<u>275</u>	<u>321</u>

THE VETERAN EQUINE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2023 nor for the year ended 28 February 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2023 nor for the year ended 28 February 2022.

During the year ended 28th February 2022, J Aston, a trustee was reimbursed for expenses. All expenses were incurred on behalf of the charity for charitable purposes.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	7,382	-	7,382
Other trading activities	4,254	-	4,254
Total	<u>11,636</u>	<u>-</u>	<u>11,636</u>
EXPENDITURE ON			
Raising funds	4,074	-	4,074
Charitable activities			
Welfare, care and rehabilitation	4,181	-	4,181
Total	<u>8,255</u>	<u>-</u>	<u>8,255</u>
NET INCOME	3,381	-	3,381
RECONCILIATION OF FUNDS			
Total funds brought forward	16,486	-	16,486
TOTAL FUNDS CARRIED FORWARD	<u>19,867</u>	<u>-</u>	<u>19,867</u>

6. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 March 2022 and 28 February 2023	<u>6,034</u>	<u>330</u>	<u>510</u>	<u>6,874</u>
DEPRECIATION				
At 1 March 2022	4,268	298	509	5,075
Charge for year	266	8	1	275
At 28 February 2023	<u>4,534</u>	<u>306</u>	<u>510</u>	<u>5,350</u>
NET BOOK VALUE				
At 28 February 2023	<u>1,500</u>	<u>24</u>	<u>-</u>	<u>1,524</u>
At 28 February 2022	<u>1,766</u>	<u>32</u>	<u>1</u>	<u>1,799</u>

THE VETERAN EQUINE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Veteran Horse Society	4,020	4,020

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	2,894	1,412
Trustee loan	-	596
	2,894	2,008

Other creditors includes a balance of £NIL (2022 £596) owed to J Aston, a Trustee.

9. MOVEMENT IN FUNDS

	At 1.3.22	Net movement in funds	At 28.2.23
	£	£	£
Unrestricted funds			
General fund	19,867	152	20,019
TOTAL FUNDS	19,867	152	20,019

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	4,342	(4,190)	152
TOTAL FUNDS	4,342	(4,190)	152

Comparatives for movement in funds

	At 1.3.21	Net movement in funds	At 28.2.22
	£	£	£
Unrestricted funds			
General fund	16,486	3,381	19,867
TOTAL FUNDS	16,486	3,381	19,867

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	11,636	(8,255)	3,381
TOTAL FUNDS	11,636	(8,255)	3,381

THE VETERAN EQUINE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023**

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.3.21 £	Net movement in funds £	At 28.2.23 £
Unrestricted funds			
General fund	16,486	3,533	20,019
TOTAL FUNDS	<u>16,486</u>	<u>3,533</u>	<u>20,019</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	15,978	(12,445)	3,533
TOTAL FUNDS	<u>15,978</u>	<u>(12,445)</u>	<u>3,533</u>

10. RELATED PARTY DISCLOSURES

At 28th February 2023, the amount of £4,020 (2021 £4,020) was owed by Veteran Horse Society to Veteran Equine Trust Limited, a company of which J Aston is a director.

Other Creditors includes a balance of £NIL (2022 £596) owed to J Aston, a Trustee.

11. COMPANY LIMITED BY GUARANTEE

The Company is limited by guarantee and does not have share capital. The directors are also members of the company and each member has a liability of £1 in the event of the company being wound up.