

COMPANY REGISTRATION NUMBER: 04761985
CHARITY REGISTRATION NUMBER: 1102444

THE HORSE SANCTUARY (TETTENHALL)
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2022

LANGARD LIFFORD HALL LIMITED

Accountants and Registered Auditors

Lifford Hall
Lifford Lane
Kings Norton
Birmingham
B30 3JN

THE HORSE SANCTUARY (TETTENHALL)
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2022

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THE HORSE SANCTUARY (TETTENHALL)
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S
REPORT)
YEAR ENDED 30 SEPTEMBER 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2022.

Chair's report

Reference and administrative details

Registered charity name The Horse Sanctuary (Tettenhall)

Charity registration number 1102444

Company registration number 04761985

Principal office and registered office South Perton Farm
 Jenny Walker Lane
 Wolverhampton
 WV6 7HB

The trustees

B M Wilson
 C A Wilson
 A Azzopardi
 C Dinwiddy
 K Parkes
 L Melling
 V Roberts Wilson
 W Wilson Snr

Company secretary W Wilson

Independent examiner R D Coton

THE HORSE SANCTUARY (TETTENHALL)
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S
REPORT) *(continued)*
YEAR ENDED 30 SEPTEMBER 2022

Structure, governance and management

(a) Constitution, Policies and Objectives

The Horse Sanctuary (Tettenhall) is constituted by the constitution. Its objectives are as follows:-

- To promote all or any Charitable purposes for the benefit of the Community within the area of benefit (Wolverhampton and its surrounding areas) and in particular, the provision of a secure and supportive refuge for horses and other animals, which are in distress due to ill treatment or destitution, or which have been abandoned.
- To provide in particular for those inhabitants of the Area of Benefit, who by reason of their circumstances, whether poverty, ill health, disability or otherwise, the opportunity of remedial recreation and therapeutic activity by horse riding and animal welfare training and care.

- (b) Method of Appointment or Election to the Executive Committee** At the first General Meeting, all the Members of the Board shall retire from office, and at every subsequent Annual General Meeting, one third of the Members shall be subject to retirement by rotation or, if their number is not three or a multiple of three, the number nearest to one third shall retire from office, but, if there is only one Member who is subject to retirement by rotation, he/she shall retire.

Subject to the provisions of Act, the Members to retire by rotation shall be those who have been the longest in office since their last appointment or re-appointment, but as between persons who became or were last re-appointed Members on the same day, those to retire (unless they otherwise agree among themselves) shall be determined by lot.

If at the Annual General Meeting of the Charity at which a Member retires by rotation does not fill the vacancy, the retiring Member shall, if willing to act, be deemed to have been re-appointed, unless at the meeting it is resolved not to fill the vacancy, or unless a resolution on the re-appointment of the Member is put to the meeting and lost.

No person other than a Member of the retiring by rotation shall be appointed or re-appointed a Board Member at any general meeting unless;

- He/she is nominated by the Board
- Not less than 7 nor more than 21 days before the date appointed for the meeting, there shall have been given to the Secretary notice in writing, by some Member duly qualified to be present and vote at the meeting for which such notice is given, of his/her intention to propose such person for election, and notice in writing, signed by the person to be proposed, of his/her willingness to be elected.

No person may be appointed a Board Member unless

- He/she has attained the age of 18 years
- He/she is a Member of the Charity
- If elected, he/she would not have been disqualified under the terms of Article 40

THE HORSE SANCTUARY (TETTENHALL)
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S
REPORT) (continued)
YEAR ENDED 30 SEPTEMBER 2022

Structure, governance and management (continued)

At the first Board Meeting after the Annual General Meeting of the Charity, the Board shall appoint Honorary Officers. The Honorary Officers consist of Chairperson, Vice Chairperson and Treasurer, and together shall hold office until the end of the next Annual General Meeting of the Charity.

Unless unwilling to do so, the Chairperson shall preside at every meeting of the Board at which the Chairperson is present.

If the Chairperson is not present within fifteen minutes after the time appointed for the meeting, the Board present may appoint one of its number to be the Chairperson of the meeting.

The Board may appoint one or more sub-committees consisting of three or more Board Members for the purpose of making any enquiry or supervising or performing any function or duty which in the opinion of the Board would be more conveniently undertaken or carried out by a sub-committee. All acts and proceedings of any such sub-Boards shall be fully and promptly reported to the Board.

(c) Organisation Structure and Decision Making

The affairs of the Horse Sanctuary (Tettenhall) are managed and regulated in accordance with The Horse Sanctuary (Tettenhall)'s Constitution. It is the duty of the Executive Committee to ensure that the objects of The Horse Sanctuary (Tettenhall) are achieved.

The Executive Committee shall also have control of and be responsible for the supervision of the affairs of The Horse Sanctuary (Tettenhall) including:-

- Development and achievement of strategies designed to ensure The Horse Sanctuary (Tettenhall)'s objects as defined by the constitution are fulfilled.
- The appointment of sub-committees to deal with specific aspects of The Horse Sanctuary (Tettenhall)'s work.
- Development of budgets, control of expenditure and provision of necessary funds.
- Management of The Horse Sanctuary (Tettenhall)'s assets.

The Executive Committee shall appoint and give directions to such paid or honorary officers as it may require. A general meeting of The Horse Sanctuary (Tettenhall) shall be held once a year at which the annual accounts of The Horse Sanctuary (Tettenhall) shall be laid before this meeting.

Full accounts shall be kept of the sums of money received and expended and of the matters in respect of which such receipts and expenditure have taken place and of the assets, credits and liabilities of The Horse Sanctuary (Tettenhall) and a balance sheet shall be prepared and printed not less than once a year. Subject to any reasonable restrictions that may be imposed by the Executive Committee, the accounts shall be open to any member.

(d) Risk Management

The Executive Committee have examined and considered the major strategic, business and operational risks to The Horse Sanctuary (Tettenhall); and confirm that the systems have been established to limit and manage the risks identified.

THE HORSE SANCTUARY (TETTENHALL)
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S
REPORT) *(continued)*
YEAR ENDED 30 SEPTEMBER 2022

Objectives and activities

(a) Strategies for Achieving Objectives

The Executive Committee meet on a regular basis to ensure the objectives are being met. The day to day running of The Horse Sanctuary (Tettenhall) is in the hands of the Chairperson.

(b) Activities for Achieving Objectives

Fund raising events are ongoing. Existing and potential new sources of donations are contacted regularly with the assistance of members appointed by the Executive Committee.

Achievements and performance

(a) Review of Activities

The Executive Committee report a profit for the year of £60,413 (2021: loss £5,336). This profit has resulted in a net increase in funds for the year of £60,413 (2021: decrease £5,336), which has been added to the accumulated fund brought forward, leaving a surplus balance on the accumulated fund at 30 September 2022 of £66,6617 (2021: £6,248).

(b) Investment and Performance

The constitution authorises the Executive Committee to make and hold investments at their discretion.

(c) Factors Relevant to Achieve Objectives

It is important to maintain relationships with sources of funding and donors as well as maintaining The Horse Sanctuary (Tettenhall)'s good reputation and standing in the wider community.

Financial review

Reserves Policy

The Trustees endeavour to maintain a minimum of twelve months cover for the costs incurred for the feeding and bedding of the animals in their care. The Trustees wish to increase the reserves of the Charity to a level sufficient to ensure that the welfare of the animals is maintained and facilities are developed to fulfil all the charities objectives.

Activities for the year

The continuing economic climate is seeing more animals being abandoned and in need of shelter and food. The trustees have a policy, of not to refuse a home for a needy animal, but this policy is becoming more difficult to up hold with increasing costs of food and bedding.

The Charity has moved away from actively being involved in the upkeep of horses and donkeys, becoming a "grant making" charity.

During the year the charity made donations of £14,072 (2021: £4,184) to help towards the costs of looking after horses and donkeys.

THE HORSE SANCTUARY (TETTENHALL)
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S
REPORT) (continued)
YEAR ENDED 30 SEPTEMBER 2022

Plans for future periods

With the difficult times the charity has experienced and the outlook for the future. The trustees are planning to return to their core activity in helping and providing for distressed animals.

It is hoped that this will reenergise the trustees, volunteers and donors, so more help can be offered.

The charity will continue to collect donations and make grants to support the wellbeing of horses, donkeys and animals.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 4 September 2023 and signed on behalf of the board of trustees by:



V Roberts Wilson
Director



W Wilson
Charity Secretary

THE HORSE SANCTUARY (TETTENHALL)

COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HORSE SANCTUARY (TETTENHALL)

YEAR ENDED 30 SEPTEMBER 2022

I report to the trustees on my examination of the financial statements of The Horse Sanctuary (Tettenhall) ('the charity') for the year ended 30 September 2022.

Responsibilities and basis of report

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006, and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached."

Langard Lifford Hall Limited

R D Coton
Independent Examiner

Langard Lifford Hall Limited
Lifford Hall
Lifford Lane
Kings Norton
Birmingham
B30 3JN

4 September 2023

THE HORSE SANCTUARY (TETTENHALL)
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 30 SEPTEMBER 2022

		2022	2021
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	5	83,761	83,761
Total income		<u>83,761</u>	<u>83,761</u>
Expenditure			
Expenditure on charitable activities	6,7	23,348	23,348
Total expenditure		<u>23,348</u>	<u>23,348</u>
Net income/(expenditure) and net movement in funds		<u>60,413</u>	<u>60,413</u>
Reconciliation of funds			
Total funds brought forward		6,248	11,584
Total funds carried forward		<u>66,661</u>	<u>6,248</u>

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

All income and expenditure derive from continuing activities.

The notes on pages 9 to 14 form part of these financial statements.

THE HORSE SANCTUARY (TETTENHALL)

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION

30 SEPTEMBER 2022

	Note	2022 £	£	2021 £	£
Fixed assets					
Tangible fixed assets	12		3,938		5,836
Current assets					
Cash at bank and in hand		65,063		1,852	
Creditors: amounts falling due within one year	13	2,340		1,440	
Net current assets			62,723		412
Total assets less current liabilities			66,661		6,248
Net assets			66,661		6,248
Funds of the charity					
Unrestricted funds			66,661		6,248
Total charity funds	14		66,661		6,248

For the year ending 30 September 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 4 September 2023, and are signed on behalf of the board by:



V Roberts Wilson
Director

THE HORSE SANCTUARY (TETTENHALL)

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is South Perton Farm, Jenny Walker Lane, Wolverhampton, WV6 7HB.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of legacies, donations and gifts and is included in full in the Statement of Financial Activities when received.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of (enter name of group financial statements) which can be obtained from (enter detail). As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

THE HORSE SANCTUARY (TETTENHALL)

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 SEPTEMBER 2022

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.
- Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
- 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.

THE HORSE SANCTUARY (TETTENHALL)
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 SEPTEMBER 2022

3. Accounting policies *(continued)*

Goodwill

Goodwill is being amortised so as to write off the cost of goodwill over 5 years straight line basis.

Intangible assets

Other intangible assets consist of a website for the charity. Amortisation is calculated so as to write off the cost of the website over 5 years on a straight line basis.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	20% straight line
Website	-	20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Fixed assets are stated at cost less accumulated depreciation.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Shelter	-	10% straight line
Plant and Machinery	-	15% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

Financial Instruments are classified and accounted for according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

THE HORSE SANCTUARY (TETTENHALL)
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 SEPTEMBER 2022

4. Limited by guarantee

The company is limited by guarantee and is registered as a charity (Registered Number 1102444). The members of the company are the directors. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	83,761	83,761	8,240	8,240

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Care and wellbeing of horses	23,348	23,348	13,576	13,576

7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Total funds 2022 £	Total fund 2021 £
Care and wellbeing of horses	23,348	23,348	13,576

8. Net income/(expenditure)

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

	2022 £	2021 £
Depreciation of tangible fixed assets	1,898	1,952

THE HORSE SANCTUARY (TETTENHALL)
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 SEPTEMBER 2022

9. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,794	1,794

10. Trustee remuneration and expenses

There were no trustees remuneration or other benefits for the year ended 30 September 2022, nor for the period ended 30 September 2021.

11. Intangible assets

	Goodwill	Website	Total
	£	£	£
Cost			
At 1 October 2021 and 30 September 2022	4,559	7,700	12,259
Amortisation			
At 1 October 2021 and 30 September 2022	4,559	7,700	12,259
Carrying amount			
At 30 September 2022	-	-	-
At 30 September 2021	-	-	-

12. Tangible fixed assets

	Leasehold land	Equipment	Total
	£	£	£
Cost			
At 1 October 2021 and 30 September 2022	17,048	27,265	44,313
Depreciation			
At 1 October 2021	12,146	26,331	38,477
Charge for the year	1,705	193	1,898
At 30 September 2022	13,851	26,524	40,375
Carrying amount			
At 30 September 2022	3,197	741	3,938
At 30 September 2021	4,902	934	5,836

THE HORSE SANCTUARY (TETTENHALL)
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 SEPTEMBER 2022

13. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	2,340	1,440

14. Analysis of charitable funds

Unrestricted funds

	At 1 Oct 2021	Income £	Expenditure £	At 30 Sept 2022 £
General funds	6,248	83,761	(23,348)	66,661

	At 1 Oct 2020	Income £	Expenditure £	At 30 Sept 2021 £
General funds	11,584	8,240	(13,576)	6,248

15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	3,938	3,938
Current assets	65,063	65,063
Creditors less than 1 year	(2,340)	(2,340)
Net assets	66,661	66,661

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	5,836	5,836
Current assets	1,852	1,852
Creditors less than 1 year	(1,440)	(1,440)
Net assets	6,248	6,248

16. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Not later than 1 year	6,000	6,000