

REGISTERED COMPANY NUMBER: 05753081 (England and Wales)
REGISTERED CHARITY NUMBER: 1117361

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
FOR
THE RACEHORSE SANCTUARY LTD

F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

THE RACEHORSE SANCTUARY LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 14
Detailed Statement of Financial Activities	15 to 16

THE RACEHORSE SANCTUARY LTD

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2022

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 31 March 2022. 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 Objectives of the Charity are:

- a. To offer thoroughbred racehorses a chance at a second career/home when they are retired from racing or are unable to continue.
- b. To relieve suffering of injured, sick and neglected racehorses and to provide sanctuary or to rehome suitable horses no longer able to fulfil their purpose in the racing industry.
- c. To liaise with trainers to identify suitable horses.
- d. To increase awareness of the public of the potential of former racehorses and to help to educate the public in horse welfare and the prevention of cruelty and suffering.
- e. All such things that will further the attainment of these objects subject to the provision that nothing will be done that will prevent the objects of the charity being deemed to be charitable.

Aims

The Aims of the Charity are:

The principle objective of the charity is to offer thoroughbred former racehorses, whether fit or injured, regardless of age, rehoming or sanctuary.

Once the horse has been assessed and been through a tailored rehabilitation program, the Charity actively tries to rehome the majority of horses in our care. Potential homes are carefully assessed by our Welfare and Rehoming Officer with the aim of matching the horse to the potential new home and new keeper.

The Racehorse Sanctuary continue to make progress in improving the property to aid the rehabilitation of ex-race horses and continue to provide the highest levels of care to horses with 15 stables, a horse walker and fundraising plans are in place for an arena to help further with rehabilitation and rehoming.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in the planning of future activities.

The Trustees believe that the paragraphs under the headings of "Objectives and Activities" and "Achievements and Performance" relate in detail the benefit that the charitable company provides to the public.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Racehorse Sanctuary and Re-homing Centre returned to West Sussex in December 2018, to a property that was available at a modest rental but in need of considerable refurbishment. This work has continued throughout 2020/2021 with some considerable progress being made including progress to install a horse-walker to aid the rehabilitation programme. The 15 looseboxes are now in good repair. Fencing has continued with most paddocks now completed.

FINANCIAL REVIEW

Financial position and Reserves

The charity had the benefit of an increase in unrestricted activities of £22,300 and this has been added to the last year's reserves to give positive reserves of £65,539 to be carried forward. 2021/22 continued to prove difficult with very limited fund raising events carried out due to covid-19 restrictions. However, the charity benefited from several legacies which allowed the charity to continue its day to day activities.

THE RACEHORSE SANCTUARY LTD

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2022**

FINANCIAL REVIEW

Financial Outlook

The outlook for this year looks more positive than last due to covid restrictions being lifted and allowing the charity to host several summer events such as the annual race day which is a substantial fundraiser that has been missed for the last couple of years. The Trustees continue to look for further grant opportunities to help with the construction of an arena and other general operating expenses. The focus this year will be on sourcing suitable horses to retrain and rehome to grow our publicity within the horse racing industry with the view of attracting new sponsors.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 23 March 2006 as amended by special resolutions dated 2 November 2006 and 19 December 2006.

Recruitment and appointment of new trustees

The Trustees (Directors for Companies Act Purposes) are listed in this report.

The Charity is governed by a board of Trustees, the majority of whom are non-executive and are responsible for creating and monitoring key policies and strategy.

The number of Directors shall not be less than three but (when otherwise determined by ordinary resolution) shall not be subject to any maximum.

The first Directors shall be these persons notified to Companies House as the first directors, and the Charity may by ordinary resolution:

- (a) Appoint a person who is willing to act to be a Director; and
- (b) Determine the rotation in which any additional Directors are to retire.

One third (or the number nearest to one third) of the Directors must retire at each AGM, but a retiring Director should be eligible for re-election.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05753081 (England and Wales)

Registered Charity number

1117361

Registered office

50 Quarry Street
Guildford
Surrey
GU1 3UA

Trustees

Ms S Halson-Brown (resigned 8.12.21)
Ms C McIlwraith
Ms S Moore
Ms L Murray
E B O'Reilly Hyland
Ms J E Kindred (resigned 6.5.21)

THE RACEHORSE SANCTUARY LTD

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Christopher Robert Tyler FCA DChA FCIE
Institute of Chartered Accountants in England and Wales
F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

Bankers

Lloyds TSB Bank Plc
1 West Street
Horsham
West Sussex
RH12 1PA

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Racehorse Sanctuary Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 12 January 2023 and signed on its behalf by:

Ms C Mcilwraith - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE RACEHORSE SANCTUARY LTD**

Independent examiner's report to the trustees of The Racehorse Sanctuary Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Christopher Robert Tyler FCA DChA FCIE
Institute of Chartered Accountants in England and Wales
F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

13 January 2023

THE RACEHORSE SANCTUARY LTD**STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	120,818	-	120,818	116,764
Charitable activities					
Sanctuary income		9,420	-	9,420	124,685
Other trading activities	3	11,160	-	11,160	11,699
Investment income	4	1	-	1	1
Total		<u>141,399</u>	<u>-</u>	<u>141,399</u>	<u>253,149</u>
EXPENDITURE ON					
Raising funds	6	297	-	297	572
Charitable activities					
Sanctuary expenditure	7	<u>118,802</u>	<u>13,818</u>	<u>132,620</u>	<u>168,544</u>
Total		<u>119,099</u>	<u>13,818</u>	<u>132,917</u>	<u>169,116</u>
NET INCOME/(EXPENDITURE)		22,300	(13,818)	8,482	84,033
RECONCILIATION OF FUNDS					
Total funds brought forward		43,239	17,708	60,947	(23,086)
TOTAL FUNDS CARRIED FORWARD		<u><u>65,539</u></u>	<u><u>3,890</u></u>	<u><u>69,429</u></u>	<u><u>60,947</u></u>

The notes form part of these financial statements

THE RACEHORSE SANCTUARY LTD**BALANCE SHEET****31 MARCH 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	13	8,743	-	8,743	7,422
CURRENT ASSETS					
Debtors	14	66,739	3,890	70,629	213
Cash at bank and in hand		935	-	935	68,322
		<u>67,674</u>	<u>3,890</u>	<u>71,564</u>	<u>68,535</u>
CREDITORS					
Amounts falling due within one year	15	(10,878)	-	(10,878)	(15,010)
NET CURRENT ASSETS		<u>56,796</u>	<u>3,890</u>	<u>60,686</u>	<u>53,525</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>65,539</u>	<u>3,890</u>	<u>69,429</u>	<u>60,947</u>
NET ASSETS		<u>65,539</u>	<u>3,890</u>	<u>69,429</u>	<u>60,947</u>
FUNDS	17				
Unrestricted funds				65,539	43,239
Restricted funds				3,890	17,708
TOTAL FUNDS				<u>69,429</u>	<u>60,947</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 12 January 2023 and were signed on its behalf by:

C McIlwraith - Trustee

The notes form part of these financial statements

THE RACEHORSE SANCTUARY LTD

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The Racehorse Sanctuary Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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

The trustees/directors have reviewed the position of the financial statements in view of the deficit for the year and the net current liabilities. 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 and on that basis the charity is considered to be a going concern.

The trustees have taken advantage of the various sources of Government support during the COVID-19 pandemic and consider that it will not have a significant impact on the company's ability to continue trading. Income from trading activities is expected to reduce due to the lockdown conditions and steps are being taken to make cost savings. The trustees regard any impact to be short term rather than affecting the company's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

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.

Assets donated to the charity have been included at valuation and depreciated over their useful economic life.

No amounts are included in the accounts for services donated by volunteers.

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.

Costs of generating funds - costs incurred in attracting grants, voluntary income and fees.

Charitable expenditure - direct costs incurred in running the sanctuary.

Support costs - governance costs incurred in the governance of the charity and its assets and primarily associated with constitutional and statutory requirements.

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over their expected useful economic lives as follows:

THE RACEHORSE SANCTUARY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Horse Box - 20% on cost

Tractor - 20% on reducing balance basis

Plant and Machinery - 20% on reducing balance basis

Furniture and Fittings - 20% on reducing balance basis

Leasehold Improvements - Over term of the lease on a straight line basis

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation Tax purposes. Accordingly the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations and legacies	111,715	92,860
Support Group Members	9,103	23,904
	<u>120,818</u>	<u>116,764</u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Fundraising events	2,982	2,108
Sponsorships	4,102	3,291
Other	4,076	6,300
	<u>11,160</u>	<u>11,699</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	<u>1</u>	<u>1</u>

THE RACEHORSE SANCTUARY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

5. INCOME FROM CHARITABLE ACTIVITIES

		2022	2021
	Activity	£	£
Owner Trainer Donations	Sanctuary income	3,500	16,135
New Keeper Donations	Sanctuary income	5,920	11,700
Grants	Sanctuary income	-	96,850
		<u>9,420</u>	<u>124,685</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Adoption For Pets	-	7,500
The Racing Foundation	-	84,250
Pet Plan	-	5,000
Billingshurst Parish Council	-	100
	<u>-</u>	<u>96,850</u>

6. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Fundraising costs	<u>297</u>	<u>572</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £
Sanctuary expenditure	<u>132,620</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Staff costs	-	10,476
Insurance	2,478	2,365
Light and heat	-	200
Telephone	92	1,024
Postage and stationery	9	195
Advertising	121	188
Sundries	74	1,007
Yard Consultancy	14,333	43,000
Feed and Bedding	10,609	18,192
Vet Fees	5,639	7,808
Sundry Yard Expenses	3,412	3,358
Livery and Schooling	1,786	1,090
Farriery	3,462	1,305
Subcontractors	53,570	43,000
Sundry Equine Expenses	<u>1,136</u>	<u>350</u>
Carried forward	96,721	133,558

THE RACEHORSE SANCTUARY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

8. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued

	2022	2021
	£	£
Brought forward	96,721	133,558
Muck Away	1,928	-
Motor Expenses	4,218	5,289
Computer and Internet	3,374	2,831
Repairs and Renewals	2,608	3,438
Depreciation	2,186	2,099
Independent Examiners Fee	1,080	1,320
Bank Charges and Interest	680	988
Rent	7,040	7,040
Bookkeeping	80	122
Horse Walker	12,441	7,461
Field Shelter	-	4,134
Professional Fees	264	264
	<u>132,620</u>	<u>168,544</u>

9. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	<u>2,185</u>	<u>2,100</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

11. STAFF COSTS

There were no staff costs during the year.

No employee received emoluments in excess of £60,000.

The charity considers its key management personnel comprises the trustees who received no benefits from the charity.

THE RACEHORSE SANCTUARY LTD**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 MARCH 2022**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	116,764	-	116,764
Charitable activities			
Sanctuary income	117,185	7,500	124,685
Other trading activities	11,699	-	11,699
Investment income	1	-	1
Total	<u>245,649</u>	<u>7,500</u>	<u>253,149</u>
EXPENDITURE ON			
Raising funds	572	-	572
Charitable activities			
Sanctuary expenditure	<u>150,652</u>	<u>17,892</u>	<u>168,544</u>
Total	<u>151,224</u>	<u>17,892</u>	<u>169,116</u>
NET INCOME/(EXPENDITURE)	94,425	(10,392)	84,033
Transfers between funds	<u>(9,000)</u>	<u>9,000</u>	<u>-</u>
Net movement in funds	85,425	(1,392)	84,033
RECONCILIATION OF FUNDS			
Total funds brought forward	(42,186)	19,100	(23,086)
TOTAL FUNDS CARRIED FORWARD	<u><u>43,239</u></u>	<u><u>17,708</u></u>	<u><u>60,947</u></u>

THE RACEHORSE SANCTUARY LTD**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022****13. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Tractor £	Horse Box £	Totals £
COST					
At 1 April 2021	20,501	960	17,500	52,000	90,961
Additions	3,506	-	-	-	3,506
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	24,007	960	17,500	52,000	94,467
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION					
At 1 April 2021	17,577	642	13,320	52,000	83,539
Charge for year	1,286	63	836	-	2,185
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	18,863	705	14,156	52,000	85,724
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE					
At 31 March 2022	5,144	255	3,344	-	8,743
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	2,924	318	4,180	-	7,422
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	70,629	213
	<hr/>	<hr/>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts (see note 16)	4,679	-
Trade creditors	4,719	10,127
Accruals and deferred income	1,480	4,883
	<hr/>	<hr/>
	10,878	15,010
	<hr/>	<hr/>

16. LOANS

An analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year on demand:		
Bank overdrafts	4,679	-
	<hr/>	<hr/>

THE RACEHORSE SANCTUARY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

17. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	43,239	22,300	65,539
Restricted funds			
The Racing Foundation	6,169	(2,279)	3,890
The Peter O'Sullivan Trust	11,539	(11,539)	-
	<u>17,708</u>	<u>(13,818)</u>	<u>3,890</u>
TOTAL FUNDS	<u>60,947</u>	<u>8,482</u>	<u>69,429</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	141,399	(119,099)	22,300
Restricted funds			
The Racing Foundation	-	(2,279)	(2,279)
The Peter O'Sullivan Trust	-	(11,539)	(11,539)
	<u>-</u>	<u>(13,818)</u>	<u>(13,818)</u>
TOTAL FUNDS	<u>141,399</u>	<u>(132,917)</u>	<u>8,482</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	(42,186)	94,425	(9,000)	43,239
Restricted funds				
The Racing Foundation	-	(2,831)	9,000	6,169
The Peter O'Sullivan Trust	19,000	(7,461)	-	11,539
Field Shelter	100	(100)	-	-
	<u>19,100</u>	<u>(10,392)</u>	<u>9,000</u>	<u>17,708</u>
TOTAL FUNDS	<u>(23,086)</u>	<u>84,033</u>	<u>-</u>	<u>60,947</u>

THE RACEHORSE SANCTUARY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2022**

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	245,649	(151,224)	94,425
Restricted funds			
The Racing Foundation	-	(2,831)	(2,831)
The Peter O'Sullivan Trust	-	(7,461)	(7,461)
Field Shelter	-	(100)	(100)
Adoption For Pets	7,500	(7,500)	-
	<u>7,500</u>	<u>(17,892)</u>	<u>(10,392)</u>
TOTAL FUNDS	<u>253,149</u>	<u>(169,116)</u>	<u>84,033</u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

19. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are the trustees/directors.

20. STATUTORY INFORMATION

The Racehorse Sanctuary Ltd is a company is limited by guarantee not having a share capital. In the event of the company being dissolved each member is liable to a maximum of £10 towards the cost of dissolution and liabilities incurred while he/she was a member and for twelve months after ceasing to be a member.

The net assets on dissolution, after all its debts and liabilities have been settled, shall be applied or transferred:

- a).Directly for the objects.
- b).By transfer to any charity or charities for purposes similar to the objects; or
- c).To any charity or charities for use for particular purposes that fall within the objects.

The company's registered office and registered number can be found in the Legal and Administrative Information section of the accounts.

THE RACEHORSE SANCTUARY LTD**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and legacies	111,715	92,860
Support Group Members	9,103	23,904
	<hr/>	<hr/>
	120,818	116,764
Other trading activities		
Fundraising events	2,982	2,108
Sponsorships	4,102	3,291
Other	4,076	6,300
	<hr/>	<hr/>
	11,160	11,699
Investment income		
Deposit account interest	1	1
Charitable activities		
Owner Trainer Donations	3,500	16,135
New Keeper Donations	5,920	11,700
Grants	-	96,850
	<hr/>	<hr/>
	9,420	124,685
Total incoming resources	<hr/>	<hr/>
	141,399	253,149
EXPENDITURE		
Raising donations and legacies		
Fundraising costs	297	572
Charitable activities		
Wages	-	10,476
Insurance	2,478	2,365
Light and heat	-	200
Telephone	92	1,024
Postage and stationery	9	195
Advertising	121	188
Sundries	74	1,007
Yard Consultancy	14,333	43,000
Feed and Bedding	10,609	18,192
Vet Fees	5,639	7,808
Sundry Yard Expenses	3,412	3,358
Livery and Schooling	1,786	1,090
Farriery	3,462	1,305
Subcontractors	53,570	43,000
Sundry Equine Expenses	1,136	350
Muck Away	1,928	-
Carried forward	98,649	133,558

This page does not form part of the statutory financial statements

THE RACEHORSE SANCTUARY LTD**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
Charitable activities		
Brought forward	98,649	133,558
Motor Expenses	4,218	5,289
Computer and Internet	3,374	2,831
Repairs and Renewals	2,608	3,438
Depreciation	2,186	2,099
Independent Examiners Fee	1,080	1,320
Bank Charges and Interest	680	988
Rent	7,040	7,040
Bookkeeping	80	122
Horse Walker	12,441	7,461
Field Shelter	-	4,134
Professional Fees	264	264
	<hr/>	<hr/>
	132,620	168,544
	<hr/>	<hr/>
Total resources expended	132,917	169,116
	<hr/>	<hr/>
Net income	8,482	84,033
	<hr/>	<hr/>

This page does not form part of the statutory financial statements