

CHARITY
COMMISSION

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
THE RACEHORSE SANCTUARY LTD

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

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FOR THE YEAR ENDED 31 MARCH 2024

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

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 2024. 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. Work on the property has continued throughout 2022/2023 large areas of fencing which was post a wire has been replaced with post and rail. We still have more fencing to replace. A sand school has been built and has been a great asset to the charity making our re-training programme safer and enabling us to work with the horses throughout the year.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Financial position and Reserves

The charity had the benefit of an increase in unrestricted activities of £89,140 and this has been added to the last year's reserves to give positive reserves of £191,802 to be carried forward.

2023/2024 a better year for fund raising activities and we have been fortunate to have benefitted from several legacies and funding from various Trust's.

Financial Outlook

We are delighted with our two main fund raising events our open day in September was very well attended and thoroughly enjoyed by all our visitors. Our race-day in November was held at a new venue Plumpton Racecourse it was a great success and we will be returning in November 2024. We have been very fortunate to have sourced two new partners and new contacts The ROA will be visiting us in July with around forty members. We have re-homed three riding horses this year which is our main focus as well as caring for the seven horses who will be with us until the time comes. Also, remaining in contact with the keepers who care for our re-homed horses around the Country

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

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Trustees

Ms C McIlwraith
Ms S Moore
Ms L Murray (resigned 15.4.23)
E B O'Reilly Hyland
Miss E Taggart (appointed 17.4.23)
P Rowe (appointed 26.4.23)
Mrs L Rowe (appointed 28.4.23)

Independent Examiner

Christopher Robert Tyler FCA DChA FCIE
FI 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

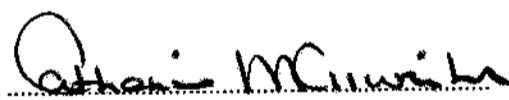
The trustees (who are also the directors of The Racehorse Sanctuary Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting 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 27 May 2024 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 2024.

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').

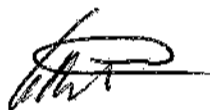
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). 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

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

Date: 29th May 2024

THE RACEHORSE SANCTUARY LTD
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	115,651	30,600	146,251	124,066
Charitable activities	5				
Sanctuary income		31,050	1,200	32,250	6,800
Other trading activities	3	10,702	-	10,702	14,203
Investment income	4	348	-	348	1
Total		<u>157,751</u>	<u>31,800</u>	<u>189,551</u>	<u>145,070</u>
EXPENDITURE ON					
Raising funds	6	2,128	-	2,128	6,830
Charitable activities	7				
Sanctuary expenditure		97,083	-	97,083	105,007
Total		<u>99,211</u>	<u>-</u>	<u>99,211</u>	<u>111,837</u>
NET INCOME		58,540	31,800	90,340	33,233
Transfers between funds	16	30,600	(30,600)	-	-
Net movement in funds		89,140	1,200	90,340	33,233
RECONCILIATION OF FUNDS					
Total funds brought forward		102,662	-	102,662	69,429
TOTAL FUNDS CARRIED FORWARD		<u>191,802</u>	<u>1,200</u>	<u>193,002</u>	<u>102,662</u>

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	13	32,235	-	32,235	6,994
CURRENT ASSETS					
Debtors	14	61,400	-	61,400	55,706
Cash at bank and in hand		99,815	1,200	101,015	43,471
		<u>161,215</u>	<u>1,200</u>	<u>162,415</u>	<u>99,177</u>
CREDITORS					
Amounts falling due within one year	15	(1,648)	-	(1,648)	(3,509)
NET CURRENT ASSETS		<u>159,567</u>	<u>1,200</u>	<u>160,767</u>	<u>95,668</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>191,802</u>	<u>1,200</u>	<u>193,002</u>	<u>102,662</u>
NET ASSETS		<u>191,802</u>	<u>1,200</u>	<u>193,002</u>	<u>102,662</u>
FUNDS	16				
Unrestricted funds				191,802	102,662
Restricted funds				<u>1,200</u>	<u>-</u>
TOTAL FUNDS				<u>193,002</u>	<u>102,662</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

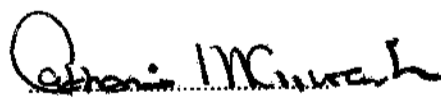
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

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 27 May 2024 and were signed on its behalf by:


C McIlwraith - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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 consider that there are no material uncertainties about the company's ability to continue as a going concern.

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:

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

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

	2024	2023
	£	£
Donations and legacies	142,351	124,066
Grants	3,900	-
	<u>146,251</u>	<u>124,066</u>

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

	2024	2023
	£	£
Pets at Home Ltd	<u>3,900</u>	<u>-</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	7,712	10,980
Sponsorships	2,990	2,924
Other	-	299
	<u>10,702</u>	<u>14,203</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>348</u>	<u>1</u>

THE RACEHORSE SANCTUARY LTD**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****5. INCOME FROM CHARITABLE ACTIVITIES**

		2024	2023
	Activity	£	£
Owner Trainer Donations	Sanctuary income	2,000	2,100
New Keeper Donations	Sanctuary income	9,050	4,700
Profit on sale of motor vehicle	Sanctuary income	20,000	-
Grants	Sanctuary income	1,200	-
		<u>32,250</u>	<u>6,800</u>

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

	2024	2023
	£	£
Childwick Trust	<u>1,200</u>	<u>-</u>

6. RAISING FUNDS**Raising donations and legacies**

	2024	2023
	£	£
Fundraising costs	<u>2,128</u>	<u>6,830</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £
Sanctuary expenditure	<u>97,083</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Insurance	3,382	2,775
Telephone	165	297
Postage and stationery	288	223
Advertising	-	581
Sundries	1,931	336
Feed and Bedding	7,162	7,416
Vet Fees	2,124	5,888
Sundry Yard Expenses	8,584	8,181
Livery and Schooling	1,726	1,950
Farriery	2,406	2,938
Subcontractors	40,819	43,518
Sundry Equine Expenses	510	2,842
Muck Away	660	300
Motor Expenses	359	3,537
Computer and Internet	596	9,351
Repairs and Renewals	2,348	3,104
Depreciation	14,720	1,749
Independent Examiners Fee	<u>1,140</u>	<u>1,110</u>
Carried forward	88,920	96,096

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

8. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued

	2024	2023
	£	£
Brought forward	88,920	96,096
Bank Charges and Interest	703	762
Rent	7,040	7,040
Bookkeeping	420	1,059
Professional Fees	-	50
	<u>97,083</u>	<u>105,007</u>

9. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	<u>14,720</u>	<u>1,749</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

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.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	124,066	-	124,066
Charitable activities			
Sanctuary income	6,800	-	6,800
Other trading activities	14,203	-	14,203
Investment income	<u>1</u>	<u>-</u>	<u>1</u>
Total	<u>145,070</u>	<u>-</u>	<u>145,070</u>
EXPENDITURE ON			
Raising funds	6,830	-	6,830

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Charitable activities			
Sanctuary expenditure	101,117	3,890	105,007
Total	<u>107,947</u>	<u>3,890</u>	<u>111,837</u>
NET INCOME/(EXPENDITURE)	37,123	(3,890)	33,233
RECONCILIATION OF FUNDS			
Total funds brought forward	65,539	3,890	69,429
TOTAL FUNDS CARRIED FORWARD	<u>102,662</u>	<u>-</u>	<u>102,662</u>

13. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2023	-	24,007	960
Additions	39,961	-	-
Disposals	-	-	-
At 31 March 2024	<u>39,961</u>	<u>24,007</u>	<u>960</u>
DEPRECIATION			
At 1 April 2023	-	19,892	756
Charge for year	13,321	823	41
Eliminated on disposal	-	-	-
At 31 March 2024	<u>13,321</u>	<u>20,715</u>	<u>797</u>
NET BOOK VALUE			
At 31 March 2024	<u>26,640</u>	<u>3,292</u>	<u>163</u>
At 31 March 2023	<u>-</u>	<u>4,115</u>	<u>204</u>

THE RACEHORSE SANCTUARY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

13. TANGIBLE FIXED ASSETS - continued

	Tractor £	Horse Box £	Totals £
COST			
At 1 April 2023	17,500	52,000	94,467
Additions	-	-	39,961
Disposals	-	(52,000)	(52,000)
At 31 March 2024	17,500	-	82,428
DEPRECIATION			
At 1 April 2023	14,825	52,000	87,473
Charge for year	535	-	14,720
Eliminated on disposal	-	(52,000)	(52,000)
At 31 March 2024	15,360	-	50,193
NET BOOK VALUE			
At 31 March 2024	2,140	-	32,235
At 31 March 2023	2,675	-	6,994

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	61,400	55,538
Prepayments	-	168
	61,400	55,706

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	168	2,029
Accruals and deferred income	1,480	1,480
	1,648	3,509

16. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	102,662	58,540	30,600	191,802
Restricted funds				
Sand School	-	30,600	(30,600)	-
Bowser	-	1,200	-	1,200
	-	31,800	(30,600)	1,200
TOTAL FUNDS	102,662	90,340	-	193,002

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	157,751	(99,211)	58,540
Restricted funds			
Sand School	30,600	-	30,600
Bowser	1,200	-	1,200
	<u>31,800</u>	<u>-</u>	<u>31,800</u>
TOTAL FUNDS	<u>189,551</u>	<u>(99,211)</u>	<u>90,340</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	65,539	37,123	102,662
Restricted funds			
The Racing Foundation	3,890	(3,890)	-
	<u>69,429</u>	<u>33,233</u>	<u>102,662</u>
TOTAL FUNDS	<u>69,429</u>	<u>33,233</u>	<u>102,662</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	145,070	(107,947)	37,123
Restricted funds			
The Racing Foundation	-	(3,890)	(3,890)
	<u>145,070</u>	<u>(111,837)</u>	<u>33,233</u>
TOTAL FUNDS	<u>145,070</u>	<u>(111,837)</u>	<u>33,233</u>

Transfers between funds

The charity had the following restricted funds:

1. Sand School.

Donations were received for the construction of a Sand School during the year. As the works have been completed a transfer to unrestricted funds has been made.

THE RACEHORSE SANCTUARY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

16. MOVEMENT IN FUNDS - continued

Transfers between funds - continued

2.Bowser.

The charity received a donation specifically to fund the installation of a bowser.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

18. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are the trustees/directors.

19. 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.