

THE MARE AND FOAL SANCTUARY

England & Wales · Charity number 1141831

Details

Status Registered

Legal form Charitable company

Company number [07584914](#)

Registered 2011-05-11

Register [View on the Charity Commission register](#)

Contact

Address The Mare and Foal Sanctuary
Honeysuckle Farm
Hacombe-with-Combe
Newton Abbot
Devon
TQ12 4SA

Phone 01626355969

Email office@mareandfoal.org

Website www.mareandfoal.org

Activities

Objects: 1. TO RESCUE AND PROVIDE CARE FOR AND PREVENT CRUELTY AND SUFFERING AMONG HORSES AND PONIES THAT ARE IN NEED OF ATTENTION BY REASON OF SICKNESS, MALTREATMENT, ILL-USAGE OR OTHER LIKE CAUSES AND TO PROVIDE TEMPORARY OR PERMANENT HOMES FOR SUCH HORSES AND PONIES. 2. TO ADVANCE THE EDUCATION OF THE PUBLIC IN MATTERS RELATING TO THE WELFARE OF HORSES AND PONIES AND THE PREVENTION OF CRUELTY AND SUFFERING AMONG HORSES AND PONIES. 3. TO RELIEVE THOSE CHILDREN, YOUNG PEOPLE AND ADULTS IN NEED (IN PARTICULAR BUT NOT LIMITED TO THOSE WITH PHYSICAL, MENTAL, SOCIAL OR EMOTIONAL DIFFICULTIES OR DISADVANTAGES) BY PROVIDING EQUINE-ASSISTED LEARNING AND THERAPEUTIC ACTIVITIES, IN ORDER TO ENHANCE THEIR EDUCATION AND MAKE THEIR LIVES BETTER THROUGH (BUT NOT LIMITED TO) APPROPRIATE PROVISION OF FACILITIES FOR RIDING, HANDLING OR COMING INTO CONTACT WITH HORSES AND PONIES.

Activities: We rescue horses and ponies that have been abandoned, neglected or abused and ensure that horses and ponies have a sanctuary for life mainly through our network of knowledgeable carers, advancing the education of the public in all such matters. Equines with more complex needs are cared for in our

peaceful sanctuaries. Our Equine Assisted Services enable us to help people in need.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Animals
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** DEVON, CORNWALL, SOMERSET
- Cornwall
- Devon
- Dorset
- Gloucestershire
- Somerset
- Wiltshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£7,518,527	£6,361,979	£18,675,656	135
2023-12-31	£7,957,196	£5,616,748	£17,316,054	135
2022-12-31	£6,891,495	£6,178,658	£14,741,022	139
2021-10-31	£6,118,113	£4,905,880	£14,430,515	121
2020-10-31	£4,641,852	£5,103,911	£12,549,350	131

Trustees

Name	Role	Appointed
Helena Vega-Lozano	Chair	2022-06-07
Grace Elizabeth Hamza		2023-12-05
Patricia Ann Spargo		2024-12-03
Rebecca-Rafiyah Findlay		2022-06-07
Thomas Gerald Patrick Fitzgerald O'Connor		2025-02-12
Yvette Bacon		2021-08-24

THE MARE AND FOAL SANCTUARY

England & Wales - Charity number 1141831

Accounts

Trustees' Report and Financial Statements



For the Year Ended

31 December **2024**

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Reference and Administrative Details

The Mare and Foal Sanctuary is a registered charity and company limited by guarantee and does not have any share capital.

Registered Charity No.: 1141831
Registered Company No.: 07584914

Trustees

The Trustees of the Charity who served during the year were:

Trustees:

Helena Vega-Lozano	Chair
Donna Hallett	(Resigned 30 April 2024)
Yvette Bacon	
Grace Thomas	
Alistair James Allender	(Appointed 3 Dec 2024)
Jane Hudson Jones	(Resigned 15 March 2024)
Rebecca-Rafiyah Findlay	
Emma Dunford	(Resigned 24 May 2024)
Patricia Ann Spargo	(Appointed 3 Dec 2024)
Jane Williams	
Jacqueline Watton	(Resigned 11 Dec 2024)

Principal and Registered Office: Honeysuckle Farm
Hacombe with Combe
Newton Abbot
Devon
TQ12 4SA

Bankers: NatWest Bank plc
48 Courtenay Street
Newton Abbot
TQ12 2EE

Auditors: PKF Francis Clark
Sigma House
Oak View Close
Edginswell Park
Torquay
TQ2 7FF

Solicitors: Boyce Hatton
Torquay
TQ1 1DE

WBW
Newton Abbot
TQ12 2QP

Investment Manager: Rathbone Brothers Plc
Southernhay Gardens
Exeter
EX1 1UG



Welcome from our Chair and Chief Executive

2024 proved to be a transformative year for us as we recruited and prepared to welcome our new Chief Executive, Rhodri Samuel, at the start of 2025, to build upon the strong foundations laid by his predecessor, Sarah Jane Williamson. Rhodri brings dynamic leadership and a diverse range of skills and experience from his background in the charity and public sectors. He will help us to enhance our mission to rescue and provide lifelong sanctuary to horses and ponies in critical need.

Despite the cost-of-living crisis, we achieved remarkable legacy and fundraising success, enabling our charity to intervene in the shocking case of 13 equines from the 'Family Nest Therapy CIC' in another exemplary multi-agency rescue collaboration. This campaign not only raised vital funds but also attracted national media attention and heightened awareness of our lifesaving work.

Demand for our rescue and care continues to rise, as owners struggle with the cost and responsibilities of keeping their horses and ponies. The introduction of a new process to prepare, publicise and rehome more ponies started to see strong results by the end of the year, helping us create more capacity at all of our Sanctuary sites. Our Equine Assisted Services and educational programmes also continued to improve outcomes for people of all ages.

Rooted in Devon for over 30 years, we are proud to be an integral part of local life — as a large regional employer, a contributor to the rural economy, and an organisation actively embedded in the wider community and local infrastructure.

We are deeply grateful to all supporters, volunteers, and staff who made these achievements possible and our incredible group of Sanctuary at Home carers who give our horses and ponies a loving home.

Helena Vega-Lozano,
Chair of Trustees



I was delighted to join The Mare and Foal Sanctuary as its new Chief Executive in January 2025. I was drawn to the role by my love of horses and the clear sense of purpose and inspiring work of the charity in rescuing and caring for so many vulnerable equines. I also have a longstanding interest in the value of children and adults working therapeutically and educationally with horses and have directly benefitted from this myself.

I am proud to lead an organisation made up of so many passionate and skilled people. During 2025 my focus will be developing a new five-year strategy to take the Sanctuary from strength to strength. In particular I'll be looking at how we can grow our welfare and rescue so more horses, ponies and owners benefit from our expertise and kindness.

Rhodri Samuel,
Chief Executive



Neglected Ponies' Lives Transformed

Thirteen severely neglected horses and ponies were helped thanks to a powerful rescue effort led by The Mare and Foal Sanctuary in collaboration with multiple equine welfare organisations.

These animals arrived in our care in 2021 after a concerned member of the public alerted us to serious welfare concerns at a Community Interest Company in Cornwall. Malnourished, dehydrated, and suffering from untreated medical conditions, the equines were found without food, water, or shelter — many in a life-threatening state.

Our Welfare Outreach and Rehoming team monitored the situation for several months before escalating it to the RSPCA. In the meantime, our Sanctuary Care staff began the long journey of rehabilitation. Each pony received a tailored recovery plan, including veterinary care, medication, nutritional support, and emotional healing.



Among them was Mollie, a Thoroughbred cross whose long-untreated injuries meant, heartbreakingly, that we had to make the kindest decision to put her to sleep. Tiny Shetland pony Poppy also couldn't be saved due to years of severe dental neglect. But others, like Sherbert and Lola, made full recoveries and now enjoy a peaceful life at the sanctuary. Nine of the rescued equines were transferred to The Horse Trust for lifelong care.

This case stands as a powerful example of effective multi-agency collaboration, involving the RSPCA, The Donkey Sanctuary, The Horse Trust, and other members of the National Equine Welfare Council.

Following our evidence and joint efforts, the RSPCA pursued a criminal prosecution. On 29 February 2024, the case concluded with sentencing at Truro Crown Court — a strong statement of our shared commitment to ending equine cruelty and neglect.



About us

The Mare and Foal Sanctuary rescues horses and ponies that have been abandoned, neglected, or abused.

We also ensure that horses and ponies have a sanctuary for life. Most horses and ponies are given care for life through our network of knowledgeable carers. Those horses and ponies with more complex needs are cared for in our four peaceful sanctuaries.

Our charity was founded on the principles that horses and ponies, as sentient beings, and close companions of humans over the centuries, have a value and a purpose. They deserve our kindness and care. Our equine-centred approach to human-equine interaction through Equine Assisted Services enables us to create a sense of sanctuary for people within our sanctuary for horses and ponies.

Our Charitable Objects:

- To rescue and provide care for, and prevent cruelty and suffering amongst, horses and ponies that are in need of attention by reason of sickness, maltreatment or ill-usage, or other like causes, and to provide temporary or permanent homes for such horses or ponies.
- To advance the education of the public in matters relating to the welfare of horses and ponies and the prevention of cruelty and suffering amongst horses and ponies.
- To relieve those children, young people, and adults in need (in particular, but not limited to, those with physical, mental, social, or emotional difficulties or disadvantages) by providing equine-assisted learning and therapeutic activities, in order to enhance their education and make their lives better through (but not limited to) appropriate provision of facilities for riding, handling or coming into contact with horses and ponies.



Structure, Governance and Management



Policies adopted for the recruitment, induction, and training of trustees.

The existing trustees have the power to appoint new trustees. All new trustees are provided with Charity Commission published guidance on the responsibilities of being a trustee and a trustee job description. They are introduced to the charity and its aims by receiving a tour of the sites and meeting management, staff, and current trustees. Training in the governance role of trustees is also made available before appointment and through a trustee induction plan once appointed. There is an active programme of governance development for trustees.

Governance and management

The trustees meet quarterly and are in close contact with the senior management team. They receive regular updates and can respond accordingly. These updates include:

- Delivery plan performance reports with KPIs and benchmarking data
- Risk register reports and focused reviews of specific areas of risk
- Annual updates on policies and performance in relation to General Data Protection Regulation (GDPR), health and safety and safeguarding
- Management accounts with budget variance reports
- The Chief Executive's update of all key service areas and developments

Legal status

The Mare and Foal Sanctuary is a registered charity (number 1141831) and a company limited by guarantee (number 7584914). Its governing document is its memorandum and articles incorporated 30/03/2011 as amended by special resolution(s) date 03/07/2012 as amended on 13/02/2020.

The board delegates specific responsibilities and activities to the five committees of the board: Equine Committee, Ethics and EAS Committee, Finance, Investment and Audit Committee, People and Culture Committee and Fundraising and Engagement Committee.

No major decisions or expenditure can be made without consultation with and approval of the trustees.

Day-to-day management is delegated to the Chief Executive who reports to the Board of Trustees quarterly at meetings and at other times as required. There is regular, collaborative contact between the Chief Executive and the Chair of the Board of Trustees.

Trustees' indemnity

In accordance with normal commercial practice the charity has purchased insurance to protect trustees from claims arising from negligent acts, errors or omissions occurring whilst on charity business. The insurance provides cover up to £5,000,000 on any one claim.

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations and finances of the charity and are satisfied that systems are in place to mitigate our exposure to the major risks. We have developed a risk management framework which identifies and manages all significant strategic and operational risk. A corporate risk register has been approved by trustees. Specific risks are managed by the relevant committees of the board, with strategic risks managed by the board as a whole.



Organisational structure

The charity is managed through the following areas:

Sanctuary Care Team

Responsible for the rescue, rehabilitation, retraining, and rehoming of horses and ponies. This team also provides lifelong care for those who remain in our four sanctuary sites.

Welfare Outreach and Rehoming Team

Supports carers who offer Sanctuary at Home to our rescued equines, as well as private owners needing guidance. The team follows up on welfare concerns to ensure the ongoing wellbeing of equines, and helps prevent future welfare issues and promote better equine care.

Education and Equine Assisted Services Team

Delivers alternative education and personal development programmes for children, young people, families, and adults through equine-assisted learning and wellbeing activities.

Income Generation and Communications Team

Leads our fundraising efforts, supporter engagement, and charity retail operations to ensure the financial sustainability of our work.

Operations and Support Services Team

Oversees the charity's internal functions, including volunteering, People and Culture, ICT, Finance, and estate management, providing the essential infrastructure to support all other teams.



Public Benefit

The Mare and Foul Sanctuary's vision is a world where we all understand and value the interconnection of humans, horses and nature. Our ambition is to be a leader in new thinking and better practice within the equine community.

We support the advancement of animal welfare:

- **Rescuing, rehabilitating and rehoming horses and ponies that have been abandoned, neglected, or abused.** We offer lifelong sanctuary when needed. This benefits the public by improving equine welfare and supporting horse owners and carers.
- **Focusing our rescue work in the South West, while collaborating nationally with partners like the RSPCA and the National Equine Welfare Council to share expertise and raise standards.** This benefits the public through improved welfare practices and support for equine owners across the UK.
- **Providing non-judgemental support and advice through our Welfare Outreach and Rehoming team and helpline.** This direct support leads to timely, positive welfare outcomes for equines and those who care for them.
- **Offering education and guidance to prevent future welfare issues, through online resources and events.** This improves public understanding and promotes responsible equine care.
- **Advocating for better welfare laws and awareness, contributing to national conversations and influencing policy.** This benefits the public by promoting improved equine welfare standards for all.

The trustees confirm that The Mare and Foul Sanctuary's aims and objectives align with the Charity Commission's guidance on public benefit. The trustees regularly review these aims and objectives for both current and future activities to ensure our public benefit can be demonstrated through charitable purposes defined by The Charities Act 2011.

We provide relief of those in need, by reason of youth, age, ill-health, disability, financial or other disadvantage:

- **Providing therapeutic equine-assisted services in partnership with our rescued horses and ponies.** These directly benefit participants by supporting physical and mental wellbeing and personal growth.
- **Helping individuals build life skills and achieve personal goals through structured equine interactions.** This directly benefits the public by supporting wellbeing and strengthening participants' contributions to their communities.



Our Values

We are the place for people who want to make a difference to the lives of foals, horses, and ponies. Our values of kindness, care and knowledge embrace equines and humans together.



What We Said We'd Do

- **Reduce sanctuary horse numbers**
Manage the number of horses across our sanctuaries down towards 125 – the optimum capacity of our current sites.
- **Rehabilitate and rehome equines efficiently**
Increase the number of horses ready for rehoming and placed in new Sanctuary at Home locations.
- **Rosemary Kind Barn**
Progress the build to be ready for horses in 2025.
- **Equine Assisted Services**
Monitor demand and expand reach to future service users.
- **Fundraising**
Strengthen non-legacy income streams and explore new opportunities, including arena hire at Coombe Park.
- **Holistic grazing project**
Complete track systems at Upcott and Honeysuckle.
- **Visitor engagement**
Deliver visitor experiences at Coombe Park and plan for enhanced facilities.

What We Did

- **Reduced numbers to 131 by year end, despite managing high volumes of live welfare cases**
68 welfare advice calls handled, helping 90 equines through this service. Average of 12 live welfare cases per month. 3 emergency admissions into sanctuary. 102 outreach visits supporting equines and their owners in the South West. 1,075 equines helped since our foundation in 1988.
- **57 equines rehomed through our Sanctuary at Home scheme this year**
425 equines in total are now loaned and cared for by 342 Sanctuary at Home carers. Rehoming content and visibility improved, positively impacting engagement and placements.
- **Foundation groundwork completed in autumn**
Building work paused briefly to reassess costs but remains on track for completion in 2026.
- **Delivered 362 sessions to 196 participants**
Reach increased through improved outreach and engagement.
- **Raised £6.65 million from legacies and donations**
18p in every £1 spent on fundraising; the remainder supports sanctuary, outreach, and Equine Assisted Services. Retail activities are self-funded and not included here. Continued to develop existing income streams. Launched a full-scale raffle under our new gambling licence.
- **Completion timeline extended to 2025**
- **Hosted open days and events from August to December**
Welcomed 1,000 visitors across our Devon sites.

Beautiful New Summer Arrival



We were delighted to announce the birth of a healthy colt foal to rescued Welsh moorland mare Nia at our Newton Abbot sanctuary in late August. The delivery was captured by our field webcam on a sunny evening with Nia's companion, Dartmoor mare Chandrani, nearby.

Little Nev, as he was later named by our supporters, arrived early and although Nia initially struggled to allow him to suckle, our team and vets monitored them closely and were relieved to see their bond develop.

Nia was part of a group of 69 semi-feral Welsh Moorlands rescued in late 2023. As Little Nev grew, he received gentle handling and thrived in his natural environment.

This arrival highlighted the dedication and skill of our team and the ongoing support from our donors.



Sanctuary for Horses, Ponies and Foals

At The Mare and Fowl Sanctuary, we provide lifelong, life-changing care to rescued horses and ponies.

Across our four sanctuaries in Devon, we currently provide specialist care for around 130 horses and ponies whose complex needs mean they cannot be rehomed. These peaceful havens are staffed by our expert, dedicated teams who ensure each animal receives individualised, lifelong care.

Beyond our sanctuaries, our Sanctuary at Home network of knowledgeable carers helps us support over 425 horses and ponies. This vital scheme allows us to create space for more animals in urgent need, strengthens our rescue mission, and builds a community of people who share our deep love and respect for horses and ponies.



Urgent Intervention for Dakota



In early 2024 we were alerted to a dangerous situation in South Devon involving a young horse being attacked by a stallion in a field herd.

Our Welfare Outreach and Rehoming Team found Dakota severely injured, with open bite wounds covering his body. They took him to Beech Trees Veterinary Centre for emergency treatment. Despite his pain, he allowed our team to handle and treat him. Thanks to the kindness of our supporters, we were able to give Dakota the life-saving care he needed.

Lifelong Sanctuary for Every Equine

Our 2024 Christmas appeal focused on one of our core aims; to provide lifelong, loving care and support for equines in critical need. Some have such complex medical or behavioural needs following abuse or neglect that they'll always remain at one of our four Sanctuary sites receiving specialist treatment and training for life. We followed the story of Bodmin Hill pony Pinky, who was rescued from desperate living conditions on Bodmin moor and is so fearful of being handled he can't even be groomed. Also featured was pony cross Seren who arrived as part of a large welfare case, was orphaned at just a day old, has complex behavioural needs and is now losing her sight. And we also shared the story of Dartmoor Hill Pony Chesney who was made to jump through rings of fire in a circus, leaving her anxious and terrified of loud noises.



Storm Darragh Damage

In December Storm Darragh caused significant disruption at all of our sanctuary sites, damaging structures, felling trees, and cutting power.

Two wooden field shelters were overturned, and a large tree was brought down at Honesuckle. At Upcott Park, metal barn sides and outbuilding slats were loosened. Yelverton Moorland Facility lost power, and a tree triggered a fire alarm at Coombe Park.

Thankfully, no horses or staff were injured. The team swiftly responded, clearing debris, repairing structures and ensuring everyone's safety.



Advice and Support for Equine Owners

We give non-judgemental advice and no shame support to any horse or pony carer through our Welfare Outreach and Rehoming team, but we are also able to step in and make a formal welfare intervention when necessary, collaborating with the RSPCA.

There are different approaches to giving kindness and care to animals and, we pride ourselves as leaders in the expert understanding of the physical, psychological, and social needs of horses and ponies. We can educate people in meeting these in ways that are based on current veterinary and equine science, including behavioural science. We employ a behaviour specialist, and specialist leads for training, care, and support for equine partners in Equine Assisted Services to ensure our teams are receiving the most up to date guidance on equine behavioural science, learning theory and equine care.



Equine Training Clinic to Enhance Vet Skills

A unique equine training clinic at Beech Trees in April provided UK vets with the opportunity to learn essential field surgery and anaesthesia skills on semi-feral ponies. Organised by the British Equine Veterinary Association (BEVA), the event focused on castration techniques that improve the future of colts, allowing them to become riding or

companion ponies or return to conservation grazing. In collaboration with Dartmoor pony keepers, the clinic featured seven ponies from Dartmoor and three colts, including Shetlands from Cornwall. The colts underwent more than a month of training with our Sanctuary Care Team to build trust before the event. All but one colt underwent surgery successfully, and the vets practised various anaesthetic techniques throughout the process. This event significantly supported the professional development of 17 vets from across the UK.

Bringing Horses, Ponies and People Together

We offer human-equine interaction through equine assisted learning, equine assisted wellbeing and equine assisted activities with our rescued horses and ponies to children, young people, and adults in our community.

People of all ages relate to our horses' and ponies' life stories, especially how they have overcome adverse experiences, which brings hope, a renewed sense of meaning and future direction to the lives of our participants. We are a fully inclusive organisation offering both a person-centred and equine-centred approach.

We believe that horses and ponies, as sentient beings, and close companions of humans over the centuries, have a value and a purpose. Horses and ponies are prey animals that have a natural flight instinct, which means they are always in the present moment understanding their environment. They are also pro-social, congruent, and naturally curious, providing us with constant feedback through their body language and behaviour on how we are, which we can reflect upon for our self-discovery and own learning moving forward.

We are the place for people who want to make a difference to the lives of foals, horses and ponies

Tegan-Jai: Overcoming Challenges Through Equine Connection

14 year old Tegan-Jai from Plymouth was born with an inoperable brain condition. Her parents were told she would never walk, talk, eat, or live past her first birthday. With extraordinary bravery and determination, Tegan has achieved all that doctors said she wouldn't and has found new confidence and passion for living her life to the full by coming to Coombe Park to spend time with our rescued ponies. These therapeutic sessions demonstrate the profound impact of equine connection, highlighting our commitment to supporting people with unique challenges and enhancing their quality of life.



Eva's Transformative Journey: From Anxiety to Empowerment

Graduating from university after the pandemic, Eva from Torquay was in a dark place, struggling with severe anxiety. A website article about the 'This Girl Can Exercise with Equines' scheme at Coombe Park encouraged her to interact with horses, which sparked a life-changing transformation. Volunteering at Honeysuckle and Coombe Park, Eva connected with our horses and found new confidence and purpose. She later successfully applied for a job at the Sanctuary, which she says has become her 'happy place' and completely changed her life.

Our Amazing Supporters

We rely entirely on donations, legacy gifts, and income from our charity shops to carry out our work. We are deeply grateful to the individuals, organisations, companies — and especially everyone who visited our shops, sponsored a fundraiser, or donated, however small — for helping to sustain our vital charitable activities. Alongside an exceptional year for legacy income, we were heartened by the generosity of so many supporters, even in the face of ongoing economic challenges.



Our Fundraising Practices

The majority of fundraising income is generated from donations and legacy gifts from individuals.

Our direct marketing includes sending fundraising appeals, informative newsletters, and an annual calendar. This work is led and undertaken by our Fundraising team. The production and fulfilment of these mailings is supported by a contracted third party, with whom we manage and regularly monitor the work undertaken. Each mailing enables us to demonstrate our charitable activities and provides a response mechanism for our supporters, including options to donate and update their communication preferences, containing clear instructions on how to be removed from our mailing lists. We regularly review our Legitimate Interest Assessment Policy to ensure we appropriately contact donors for fundraising and communications purposes. We also undertake fundraising through digital activity through our website, and we engage in digital email marketing.

Each year, we undertake an annual survey to obtain our supporters' feedback on the frequency of communications and ensure that we are meeting their expectations. In 2024, our survey revealed 99% of our supporters were satisfied with how they're treated, 96% felt the sanctuary's contact throughout the year was 'about right' and 82% said they 'definitely' will continue supporting us into the next year.

We continued to raise funds from our weekly lottery and summer raffle mailing which was very successful. We operate in compliance with the Gambling Commission's (the UK regulatory body concerned with lotteries) requirements. Our lottery and raffle activities are administered by a certified External Lottery Manager.

Thank you.

Our community of supporters

We were proud to receive support from a variety of individuals and grant-making trusts in 2024, and we are grateful to each and every supporter. Donations received in the year included generous gifts from:

- Animal Friends Pet Insurance
- Anthony & Deirdre Montagu Charitable Trust
- Benefact Trust
- Betty Phillips Charitable Trust
- Dacomb Charity Trust
- Dumbreck Charity
- M J Camp Charitable Foundation
- Mrs Mary Clark
- Stella Symons Charitable Trust
- The Barry Green Memorial Fund
- The Diana Edgson Wright Charitable Trust
- The Marion Mules Discretionary Trust
- The Michael Chamberlayne Charitable Trust
- The Phillips Charitable Trust
- The Richard Frankland Charitable Trust
- The Rogerson Charitable Trust
- The Rose Animal Welfare Trust
- The Volvox Trust
- The William Haddon Charitable Trust
- Viscount Amory's Charitable Trust
- Walker 597 Animal Trust

Restricted gifts were also received from:

- Mildred Duveen Charitable Trust – Purchase of a Drone
- Sir John Sumner's Trust – Purchase of a Drone
- The Farringdon House School Trust – Supporting Equine Assisted Services
- Jain Animal Sanctuary – Supporting purchase of our Horsebox
- Elise Pilkington Charitable Trust – payment of fencing at our Yelverton Sanctuary
- The Rodway Family Charitable Trust - Supporting Equine Assisted Services



Fundraising Complaints

We are committed to always delivering the best level of service to everyone who engages with our charity including beneficiaries, supporters, and the community. There have been three complaints about fundraising activities during this reporting period.

We have a Complaints Policy and procedure in place and a designated Complaints Coordinator. All staff working in fundraising have received training. In the event of a complaint, it is our promise to:

- Provide a responsive and timely service to the complainant
- Treat all complaints seriously and investigate them thoroughly
- Resolve complaints promptly
- Be open and honest in our dealings with the complainant
- Learn from complaints and take action to improve our service

The Mare and Foal Sanctuary is registered with the Fundraising Regulator and abides by the Code of Fundraising Practice. We have developed our own compliance framework to ensure our fundraising guidance and working practices are routinely reviewed and updated. Our Fundraising staff maintain an awareness and understanding of the code and hold membership with the Chartered Institute of Fundraising.



Successful Crowdfunding Campaign for New Horsebox

We surpassed our £35,000 crowdfunding target to purchase a new horsebox for transporting rescued horses and ponies.

Launched in the summer to replace our unreliable vehicle, the appeal garnered significant online pledges and major donations. Just short of the total, Totnes supporters Sue and Keith Hollings generously stepped in to offer the remaining £14,000 after visiting our sanctuary and learning about our campaign in a local newspaper. We would like to thank all our supporters for making this vital purchase possible.



Hartpury University Students Raise £946 for The Mare and Foal Sanctuary

First-year students at Hartpury University raised £946.16 for the Sanctuary as part of a fundraising project.

Through activities like mud-running, baking, and selling clothes and cakes, they exceeded their £500 target. The University chose the Sanctuary as its charity of the year, uniting students from various equine programs. The funds will support the Sanctuary's work rescuing and caring for nearly 600 horses and ponies. The partnership also includes learning workshops provided by Sanctuary staff and internship opportunities for students.



Our Devoted Staff and Volunteers

At the end of 2024, The Mare and Foal Sanctuary employed 137 dedicated staff members and was supported by 93 passionate and committed volunteers. Together, they form the heart of our organisation. From frontline equine care and welfare outreach to education, administration, and retail, every individual plays a vital role in improving the lives of horses, ponies, and people every single day.

Our team brings a wealth of knowledge, compassion, and professionalism to their work, and we are proud of the positive culture they help to create across the charity. We are equally proud of our commitment to their health, safety, and wellbeing. In 2024, we were delighted to achieve a 97% pass rate in our external health and safety audit — a reflection of our ongoing investment in creating a safe, supportive and fulfilling working environment for all.

Key management personnel comprised of D Spilsbury, D Vincent, SJ Williamson, and I Wylie.



The Mare and Foal Sanctuary Achieves Real Living Wage Accreditation

2024 marked a significant milestone for The Mare and Foal Sanctuary as it became a Real Living Wage employer, accredited by The Living Wage Foundation. This achievement underscored our commitment to valuing team members with a wage that meets their everyday needs. As one of only 151 accredited Living Wage Employers in Devon, we adopted a minimum hourly rate of £12.

By implementing the Real Living Wage, we not only demonstrated appreciation for our dedicated staff but also enhanced our ability to attract and retain talented individuals who share our mission. We felt that supporting staff during the cost-of-living crisis was essential. This initiative helped alleviate financial pressures, enabling employees to focus on their impactful work. Guided by our core values

of Kindness, Care, and Knowledge, this step represented an important investment in both our team and the future of the charity, as we continued to offer various job vacancies throughout the year.





Our Commitment to Equity, Diversity and Inclusion

Our charity is made up of talented and passionate people. Each of us is unique, whether in terms of our background, personal characteristics, experience, skills, or motivations. And we value our people for the differences they bring to the table. These differences - this diversity - is powerful.

Fostering an inclusive culture helps each of us to benefit from a wider range of these different perspectives, experiences, and skills. We believe that this creates a happier, more productive working environment for us all.

We believe that a culture of equity, diversity and inclusion not only benefits our organisation but supports wellbeing and enables our people to work better because they can be themselves and feel that they belong.

We are committed to promoting a working environment based on dignity, trust, and respect and one that is free from discrimination, harassment, bullying or victimisation.

The Trustees recognise that the Board is more effective if it includes a variety of perspectives, experiences, and skills. We also recognise that often people from groups which identify with the protected characteristics of the Equalities Act 2010, as well as people from lower socio-economic backgrounds, are those who also have had less access historically to involvement with horses and ponies, outdoor learning, and nature-based activities. The Mare and Fowl Sanctuary is ideally located to offer opportunities for people from the Torbay and Plymouth coastal conurbations, which have higher levels of economic deprivation, to access horses, ponies, and nature-based activities.

Sustainable Sanctuaries

At The Mare and Fowl Sanctuary, our commitment extends beyond the care of our rescued horses. We're also dedicated to nurturing the beautiful natural spaces and habitats they call home.

Responsible land management and conservation play a vital role in the wellbeing of our horses and the wider ecosystem. From maintaining healthy pastures that support biodiversity to creating wildlife-friendly areas within our sanctuary, we strive to be good stewards of the land.

Our efforts help:

- Enhance the overall health and happiness of our horses: access to natural grazing and varied environments is crucial for their wellbeing.
- Support diverse plant and insect life.
- Provide natural shelter and resources for wildlife: hedgerows and trees offer homes for birds and other creatures.

We believe that caring for animals and caring for nature go hand in hand. Every step we take towards conservation creates a healthier world for all.



Our Financial Review

Thanks to continued donations from our fantastic supporters and solid cost control, we had another successful year in financial terms.

Table 1 shows the surplus for the year was £1,359,602 (2023 surplus: £2,575,032). The reduced surplus was driven by a fall year-to-year in legacy income and a general growth in costs in an inflationary environment.

Table 1: Extract from the Statement of Financial Activities

Income	Note	2024	2023
Donations and Legacies	3	6,649,803	7,045,707
Charitable activities	4	33,642	41,976
Other trading activities	5	652,460	682,300
Investment income	6	182,622	187,213
Total		7,518,527	7,957,196
Expenditure			
Raising funds	7	1,957,600	1,828,528
Charitable activities	8	4,404,379	3,788,220
Total		6,361,979	5,616,748
Net gains/(losses) on investments		191,790	234,584
Profit on disposal of fixed assets		11,264	
Net movement in funds		1,359,602	2,575,032
Total funds at start of year		17,316,054	14,741,022
Total funds at 31 December		18,675,656	17,316,054

As shown in **Table 2**, the charity is heavily reliant upon donations from its supporters. Donations and gifts of £1,807,826 (2023: £1,831,107) were received in the year. This pays for the day-to-day shelter and food for the equines in our care and other charitable expenditure. We also received £4,841,977 of legacies (2023: £5,214,600) during the year which makes a huge difference. Over recent years, it has been this legacy and regular donation income that has allowed the charity to increase its capacity and diversify its use of the sites it owns. We are extremely grateful to all of our loyal supporters who share our values and goals.

Table 2: Income

Income	Note	2024	2023
Donations and Legacies	3	6,649,803	7,045,707
Charitable activities	4	33,642	41,976
Other trading activities	5	652,460	682,300
Investment income	6	182,622	187,213
		7,518,527	7,957,196

The Mare and Foal Sanctuary

Our retail and education activities continued to operate through the year, as well as welcoming visitors to our open days. The retail business environment continues to be challenging. At £652,460 our trading income declined compared to last year (2023: £682,300).

Total expenditure of £6,361,979 (2023: £5,616,748) was incurred during the year as shown in **Table 3**.

Table 3: Expenditure

	2024	2023
Charitable activities	4,404,379	3,788,220
Raising Funds	1,957,600	1,828,528
	6,361,979	5,616,748

The value of our investments continues to fluctuate from year to year, which reflects the variability of the wider investment marketplace.

We regularly review our expenditure to ensure we get the best value possible. Our Finance, Investment and Audit Committee continued to meet regularly throughout the year with close monitoring of both income and expenditure being undertaken.

Risks and Uncertainties

We regularly review the risks and uncertainties that we are managing and assess the impact and likelihood of that risk materialising. After including the impact of measures taken to manage the risk, at the end of 2024 there were no risks rated “severe” and two risks were rated “high” listed below:

- Biosecurity: particularly as we regularly bring rescued equines in poor condition into sanctuary, there is always a risk that one or more sanctuary care sites has to be closed due to a biosecurity issue or disease outbreak.
- Failure of a contractor delivering a significant project: such a failure could bring significant issues such as difficulty in controlling costs or delays, poor quality or non-delivery of project objectives.

The following risks were rated as “medium”:

- Data breach or leak of sensitive information
- Fraud committed against our charity, putting at risk our money, people, reputation, and data
- Inadequate staff training and recruitment
- Loss of key staff
- Significant medium/long-term reduction in donor income
- Site infrastructure is no longer fit for purpose

Our Reserves and Investment Policies

Our Reserves Policy

The trustees consider the need to deliver our core services and to hold sufficient reserves to ensure sustainability in the light of uncertain and fluctuating income streams and cashflows. The trustees have the power to administer and manage the assets of the charity. They have delegated the preparation of advice on the invested parts of these assets to an investment subcommittee comprising of two trustees, the Director of Finance, and the Chief Executive.

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately eighteen months of budgeted unrestricted operational expenditure (excluding retail expenditure). For 2024 this would have been £8,231,553 (2023: £7,119,924).

The trustees believe that this would provide sufficient free reserves to cover any unforeseen circumstances that may arise. The charity has retained free reserves of £5,062,416 on 31 December 2024 (2023: £6,338,640). Although this is lower than the level being targeted by the policy, in arriving at the “free reserves” amount the trustees take the view that restricted and designated funds are not free reserves.

Should circumstances require that further free reserves are made available, the Trustees are holding substantial designated reserves for development purposes which could be freed by the Trustees without a need to sell any assets.

The designated charity development and innovation funds have increased to £1,891,027 (2023: £1,820,810). This reflects the Sanctuary’s plan for future growth and the support required to facilitate this development within the organisation.

A designated fund has been established which holds the funds received from unrestricted Large Donations, which are deemed to be outside business as usual and will be used to support specific activities or initiatives. An unrestricted donation of £150,000 or more is deemed to be a large donation. On 31 December 2024, the fund held £3,518,408 (2023: £1,929,446).

The designated property fund for the group ended the year with a balance of £7,976,220 (2023: £6,976,003). This reserve reflects the funds tied up in capital investments in properties, vehicles, and equipment, which could only be made available for alternative use if the underlying asset was sold.

Our Investment Policy

The charity appointed Rathbones to act on their behalf to professionally manage allocated funds on a discretionary basis and have entered into a formal written agreement with them. The sum invested with Rathbones has increased and now stands at £4,532,684 (2023: £4,259,254).

The Charity has highlighted to its fund manager that investment decisions must be made with an awareness of the charity’s sensitivity to animal testing and animal-related issues which may cause pain or suffering.

The fund manager meets with the charity’s Finance, Investment and Audit Committee, when the amount invested, and the stated investment objective is reviewed.

The investment objective is to reduce the level of finance investments in the period of our corporate strategy 2025-30. In the meantime, we seek to preserve the invested sum through a balanced and diversified investment portfolio adopting a medium risk approach.

Trustees’ Responsibilities Statement

The Trustees are responsible for preparing the Trustees’ report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the

Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity’s website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees on 23 September 2025 and signed on their behalf by:



Helena Vega-Lozano
Chair of Trustees

Opinion

We have audited the financial statements of Mare and Foal Sanctuary (the 'Charity') for the year ended 31 December 2024, which comprise the Statement of Financial Activities incorporating Income and Expenditure Account, Balance Sheet, Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of affairs of the Charity as of 31 December 2024 and of the Charity's results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the

ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditor's Report to the Members of The Mare and Foal Sanctuary *Continued*

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the Charity, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 14-15, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of our audit planning, we obtained an understanding of the legal and regulatory framework that is applicable to the entity and the industry/ sector in which it operates to identify the key laws and regulations affecting the entity. As part of this assessment process, we discussed with management the key laws and regulations.

The key laws and regulations we identified were those that have a direct impact on the preparation of the financial statements such as the Charities Act and SORP.

We discussed with management how the compliance with these laws and regulations in monitored and discussed policies and procedures in place.

We also identified the individuals who have responsibility for ensuring that the entity complies with laws and regulations and deals with reporting any issues if they arise.

As part of our planning procedures, we assessed the risk of any non-compliance with laws and regulations on the entity's ability to continue trading and the risk of material misstatement to the accounts.

Independent Auditor's Report to the Members of The Mare and Foal Sanctuary *Continued*

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:

- Enquiries of management and those charged with governance regarding their knowledge of any non-compliance with laws and regulations that could affect the financial statements.
- Reviewed legal and professional costs to identify any possible non-compliance or legal costs in respect of non-compliance.
- Reviewed Board minutes.

As part of our enquiries, we discussed with management whether there have been any known instances, allegations or suspicions of fraud.

We also evaluated the risk of fraud through management override including that arising from management's incentives. We determined that the principal risks were related to the overstatement of profit through the manipulation of cut-off, in respect of both income and expenditure.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. This risk increases the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements as we are less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may

involve deliberate concealment, collusion, omission, or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's Members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its Members as a body, for our audit work, for this report, or for the opinions we have formed.



Sharon Austen FCCA (Senior Statutory Auditor)
PKF Francis Clark, Statutory Auditor
Sigma House
Oak View Close
Edginswell Park
Torquay
Devon
TQ2 7FF
Date: 24 September 2025

Statement of Financial Activities and Balance Sheet

Statement of Financial Activities (Incorporating Income and Expenditure Account) Year Ended 31 December 2024

		Unrestricted Funds	Restricted Funds	TOTAL Funds	TOTAL Funds
	Note	2024 £	2024 £	2024 £	31 Dec 2023 £
Income					
Donations and Legacies	3	6,604,919	44,884	6,649,803	7,045,707
Charitable activities	4	33,642	-	33,642	41,976
Other trading activities	5	652,460	-	652,460	682,300
Investment income	6	182,622	-	182,622	187,213
Total Income		7,473,643	44,884	7,518,527	7,957,196
Expenditure					
Raising funds	7	1,957,600	-	1,957,600	1,828,528
Charitable activities	8	4,335,925	68,454	4,404,379	3,788,220
Total Expenditure		6,293,525	68,454	6,361,979	5,616,748
Net gains/ (loss) on investments		191,790	-	191,790	234,584
Profit on disposal of fixed assets		11,264	-	11,264	-
Net income / (expenditure)		1,383,172	(23,570)	1,359,602	2,575,032
Net movement in funds		1,383,172	(23,570)	1,359,602	2,575,032
Reconciliation of Funds					
Total funds on 1 January 2024		17,064,899	251,155	17,316,054	14,741,022
Total funds on 31 December 2024		18,448,071	227,585	18,675,656	17,316,054

Balance Sheet 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	11	7,976,220	6,976,003
Investments	12	4,559,198	4,310,021
		12,535,418	11,286,024
Current assets			
Stock	13	63,436	42,256
Debtors	14	3,513,829	2,955,348
Cash at bank and in hand	15	2,952,004	3,310,914
		6,529,269	6,308,518
Liabilities			
Creditors - Amounts falling due within one year	16	(389,031)	(278,488)
Net current assets		6,140,238	6,030,030
Net assets		18,675,656	17,316,054
Funded by:			
Restricted funds	17	227,585	251,155
Designated funds	17	13,385,655	10,726,259
General funds	17	5,062,416	6,338,640
Total funds	17	18,675,656	17,316,054

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

This report was approved by the Trustees on 23 September 2025 and signed on their behalf, by:



Helena Vega-Lozano
Chair of Trustees

Company Registration Number: 07584914

Statement of Cash Flows 31 December 2024

Note	2024 £	2023 £
Reconciliation of net movement in funds to net cash flow from operating activities:		
Net income / (expenditure)	1,359,602	2,575,032
Adjustments to cash flows from non-cash items:		
Depreciation	11 161,623	148,333
Investment management fees	29,067	26,819
Returns on investments and servicing of finance	(86,453)	(74,814)
(Loss) / Profit on sale of fixed assets	5,175	-
Revaluation of Investments	(191,791)	(234,584)
Interest paid	-	668
Interest received	(72,144)	(53,060)
(Increase) / Decrease in stock	13 (21,180)	(2,886)
(Increase) in debtors	14 (558,481)	(1,054,150)
Increase / (Decrease) in creditors	16 110,543	146,825
Net cash provided by operating activities	735,961	1,478,183
Cash flows from investing activities		
Interest income	72,144	53,060
Proceeds from the sale of fixed assets	21,999	-
Acquisitions of tangible fixed assets	(1,189,014)	(675,403)
Purchase of listed investments	-	-
Cash provided by / (used in) investing activities	(1,094,871)	(622,343)
Cash flows from financing activities		
Capital repayment of HP lease	16 -	(2,651)
Interest paid	-	(668)
Net cash (used in) / provided by financing activities	-	(3,319)
Decrease/increase in cash and cash equivalents in the year	(358,910)	852,521
Cash and cash equivalents at the beginning of the year	3,310,914	2,458,393
Cash and cash equivalents at the end of the year	2,952,004	3,310,914

1 Accounting Policies

a) Basis of Preparation

The financial statements have been prepared under the historical cost convention with items being recognised at cost or transaction value unless otherwise stated in the notes to these accounts.

The financial statements have been prepared in accordance with the second edition of the Charities SORP 2019 - 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 Ireland (FRS102) (effective 1 January 2019) – (Charities SORP (FRS 102)), and with the requirements of the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS102. The functional and presentational currency is sterling.

b) Going Concern

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately eighteen months of budgeted unrestricted operational expenditure (excluding retail expenditure). In arriving at the “free reserves” amount the trustees take the view that restricted and designated funds are not free reserves.

As set out in the Financial Review of the Trustees Annual Report, although the policy level of free reserves has not been reached at 31 December 2024, the charity has adequate free reserves available for the following two years of operations. Based upon this reserves position and forecast financial information, in the Trustees opinion it is appropriate to prepare the accounts on a going concern basis.

c) Fund accounting

Restricted funds comprise funds subject to specific obligations that must be applied for specific purposes.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity

Notes and Accounting Policies Continued

and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

A designated fund will be maintained for unrestricted large donations, which are deemed to be outside business as usual and will be used to support specific activities or initiatives. An unrestricted donation of £150,000 or more is deemed to be a large donation.

Investment income, gains and losses are allocated to the appropriate fund.

d) Critical accounting judgements and key sources of estimation uncertainty

In application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

The key critical judgement and estimate that the trustees have made in the process of applying the company's accounting policies, and that has the most significant effect on the amounts recognised in the financial statements, is in respect of legacy income recognition. For those legacies which are probably going to be received, and therefore are included within income, the trustees have decided to recognise 90% of the expected income and in unusual circumstances may make further legacy specific reductions if required.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

For legacies, entitlement is established at the earlier of the point in time when either the legacy has been received, or the charity has been notified of being a beneficiary of a will that has become subject to a Grant of Probate. Such a notification will lead to the recognition of income at that time provided that the legacy receipt can be reliably estimated and there are no specific circumstances which cast doubt over the future receipt of the income.

Gifts donated for resale are included in income when they are sold. Donated services or facilities are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable. No income is recognised where there is no financial cost borne by a third party.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

f) Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources:

Raising funds are those costs incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. They include the costs incurred in operating the charity's shops.

Charitable activities include expenditure associated with the direct performance of our charitable objectives.

g) Tangible fixed assets and depreciation

Fixed assets are included at cost less depreciation. Depreciation is not charged on land and any asset under construction.

Depreciation writes off the cost of an asset less its estimated residual value over the useful economic life of that asset on a reducing balance basis as follows:

Freehold buildings: structural works	2% per annum
Freehold buildings: major works	4% per annum
Freehold buildings: minor works	10% per annum
Leasehold buildings: minor works	20% per annum
Motor vehicles	20% per annum
Furniture, fittings, and equipment	20% per annum
IT Equipment	20% per annum
Database	20% per annum

h) Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount

that the Trustees anticipate they will pay to settle the debt or the amount they have received as advanced payments for the goods and services they must provide

i) Operating lease agreements

Rentals applicable to operating leases are charged to the SOFA on a straight-line basis over the period of the lease.

j) Finance lease agreements

Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding liability using the rate implicit in the lease. The finance charge is allocated to each period during the lease term to produce a constant periodic rate of interest on the remaining balance of the liability.

k) Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow-moving stocks. Cost includes all direct costs.

l) Investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the period.

m) Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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 its liabilities. The company holds the following financial instruments, all of which are basic: Short term trade and other debtors and creditors.

n) Pensions

The company operates a defined contribution pension scheme, and the pension charge represents the amount payable by the company to the pension fund in respect of the year.

2 Charitable Status

The charity is a company limited by guarantee and is registered with the Charity Commissioners for England and Wales. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The charitable company was incorporated in England and Wales.

3. Income from Donations and Legacies

	2024	2023
	£	£
Donations and gifts	1,807,826	1,831,107
Legacies	4,841,977	5,214,600
Total	6,649,803	7,045,707

Donations income includes £44,884 (2023: £208,150) of restricted income.

4. Income from Charitable Activities

	2024	2023
	£	£
Sponsorships	29,631	33,418
Shows and rides	4,011	8,558
Total	33,642	41,976

5. Income from Other Trading Activities

	2024	2023
	£	£
Shop takings	652,460	682,300
Total	652,460	682,300

6. Investment Income

	2024	2023
	£	£
Rent	24,025	59,339
Investment income	86,453	74,814
Interest receivable	72,144	53,060
Total	182,622	187,213

7. Analysis of Expenditure on Raising Funds

	2024	2023
	£	£
Advertising	55,345	66,898
Other costs	72,589	120,315
Printing and postage	388,837	280,254
Database management	18,145	17,631
Investment management fees	29,067	26,819
Wages and salaries	558,073	521,829
Charity shops – overheads and cost of goods sold	805,823	735,552
Support costs (see Note 9)	29,721	59,230
Total	1,957,600	1,828,528

Printing and postage costs increased in 2024 due to new campaigns that were introduced during the year.

8. Analysis of Expenditure on Charitable Activities

	2024	2023
	£	£
Animal feed and general welfare	255,953	274,267
Veterinary and farrier fees	148,003	155,892
Rent	28,560	2,849
Other property costs	68,422	51,977
Repairs, maintenance and cleaning	139,193	149,590
Motor and travel (including staff fares)	64,880	72,058
Telephone	5,074	3,222
Sundry expenses	64,083	39,863
Wages and salaries	2,021,498	1,865,240
Trustees' indemnity insurance	4,875	4,615
Support costs (see Note 9)	1,603,838	1,168,647
Total	4,404,379	3,788,220

The increase in rent costs reflects a change in our internal cost classification introduced in 2024. All expenditure on charitable activities is incurred for the provision of sanctuary and welfare.

9. Analysis of Support Costs

	Raising Funds	Charitable Activities	Total 2024	Total 2023
	£	£	£	£
Motor, travel and subsistence	-	10,244	10,244	12,612
Bank and credit card charges	27,439	10,808	38,247	40,732
Establishment costs	-	138,729	138,729	139,396
Postage, printing, stationery and office	-	4,278	4,278	3,535
Telephone and communication	-	37,807	37,807	38,777
Sundry expenses	54	36,824	36,878	7,217
Subcontracted services	-	115,479	115,479	-
Irrecoverable VAT	-	272,457	272,457	155,978
Light and heat	-	45,152	45,152	48,827
Repairs and renewals	676	46,727	47,403	54,336
Professional fees	-	59,274	59,274	74,503
Wages and salaries	-	589,760	589,760	466,131
Recruitment costs	1,552	60,745	62,297	25,684
Depreciation	-	149,554	149,554	140,046
Auditor's remuneration	-	18,000	18,000	16,000
Other accountancy fees	-	8,000	8,000	4,103
Total	29,721	1,603,838	1,633,559	1,227,877

Increases on subcontracted services, irrecoverable VAT and recruitment costs reflect changes to our internal cost classification introduced in 2024.

10. Analysis of Staff Costs, Trustee Remuneration and Expenses, and the Cost of Key Management Personnel

	2024	2023
	£	£
Wages and salaries	3,279,757	2,974,724
Social security costs	277,396	243,941
Pension costs	64,968	58,277
Settlement costs	22,789	3,719
Total	3,644,910	3,280,661

In the period there was 1 settlement payment (2023: 2). Settlement payments were compensation for termination of contract.

The average number of employees (headcount) during the period was:

	2024	2023
Charity shops	28	28
Provision of sanctuary and welfare	87	88
Fundraising	20	19
Total	135	135

The number of FTE equivalent employees during the year was:

	2024	2023
Charity shops	19	19
Provision of sanctuary and welfare	78	74
Fundraising	18	15
Total	115	108

One employee earned (excluding employers pension and NIC) more than £80,000 and less than £90,000 (2023: one employee), two employees earned (excluding employers pension and NIC) more than £70,000 and less than £80,000 for the year (2023: none), and one employee earned more than £60,000 and less than £70,000 for the year (2023: two employees).

The key management personnel comprise four people (2023: four). The aggregate employee benefits payable to the key management personnel for the year (including employers' pension and NIC) was £333,133 (2023: £304,180). No remuneration was paid to trustees.

11. Tangible Fixed Assets

	Freehold Property	Motor Vehicles	Furniture, Fittings & Equipment	IT Equipment	Database	Assets Under Construction	Total
	£	£	£	£	£		£
Cost							
On 1 January 2024	8,066,718	346,065	352,276	66,158	70,754	392,476	9,294,447
Additions	156,748	67,880	30,468	120,004	-	813,914	1,189,014
Disposals	-	(75,115)	(5,311)	-	-	-	(80,426)
On 31 December 2024	8,223,466	338,830	377,433	186,162	70,754	1,206,390	10,403,035
Depreciation							
On 1 January 2024	1,721,490	202,632	294,110	44,290	55,922	-	2,318,444
Charge for the period	106,378	30,476	13,961	7,842	2,966	-	161,623
Eliminated on disposals	-	(51,036)	(2,216)	-	-	-	(53,252)
At 31 December 2024	1,827,868	182,072	305,855	52,132	58,888	-	2,426,815
Net Book Value							
On 31 December 2024	6,395,598	156,758	71,578	134,030	11,866	1,206,390	7,976,220
On 31 December 2023	6,345,228	143,433	58,166	21,868	14,832	392,476	6,976,003

12. Fixed Asset Investments

	Listed Securities	Unlisted Securities	Other investments	Total
	£	£	£	£
Market value				
On 1 January 2024	4,263,957	45,963	101	4,310,021
Additions at cost	-	275,211	-	275,211
Additions to shares	613,309	(613,309)	-	-
Sale of shares	(347,229)	347,229	-	-
Revaluations	3,033	-	-	3,033
Charges	-	(29,067)	-	(29,067)
On 31 December 2024	<u>4,533,070</u>	<u>26,027</u>	<u>101</u>	<u>4,559,198</u>

13. Stock

	2024	2023
	£	£
Animal supplies and goods for resale	<u>63,436</u>	<u>42,256</u>

14. Debtors: Due Within One Year

	2024	2023
	£	£
Other taxation and social security	16,664	8,331
Trade debtors	12,525	2,538
Other debtors	14,091	1,109
Prepayments and accrued income	323,620	417,370
Legacies receivable	<u>3,146,929</u>	<u>2,526,000</u>
	<u>3,513,829</u>	<u>2,955,348</u>

15. Cash at Bank and in Hand

	2024	2023
	£	£
Cash at bank and in hand	<u>2,952,004</u>	<u>3,310,914</u>

16. Creditors: Due Within One Year

	2024	2023
	£	£
Trade creditors	277,785	176,617
Other taxation and social security	64,074	58,808
Accruals and deferred income	47,122	40,399
Other creditors	50	2,664
	<u>389,031</u>	<u>278,488</u>

17 Funds**Restricted funds**

Funds received for specific purposes including facility improvements works, environmental upgrades and to fund essential vet fees.

Property and fixed asset designated fund

The Trustees have separately identified funds tied up in property and other tangible fixed assets, as these funds, by their nature, are not freely available for the day-to-day use of the charity. The transfer into this fund represents the movement in fixed assets during the year.

Charity development designated fund

The designated development fund is intended to fund the capital programme as well as development activities such as the growth of education activity and research. It also includes a ringfenced amount from the sale of South Manor site which is being held for future capital expansion.

Innovation fund

The innovation fund supports new areas of sanctuary activity, such as new research, training, or practices, which may be associated with external funding.

Large donation funds

A designated fund is maintained for unrestricted large donations, which are deemed to be outside business as usual and will be used to support specific activities or initiatives. An unrestricted donation of £150,000 or more is deemed to be a large donation.

Remaining funds (i.e. those not designated or invested in fixed assets).

Represent the free reserves of the charity.

	Brought Forward 1 January 2024	Income	Expenditure	Transfers In/(Out)	Gains/ (Losses)	Carried Forward 31 Dec 2024
	£	£	£	£	£	£
Restricted funds						
Trust income	251,155	44,884	(68,454)	-	-	227,585
Designated funds						
Property and fixed asset designated fund	6,976,003	11,264	(178,063)	1,167,016	-	7,976,220
Charity development designated fund	1,746,830	-	-	70,217	-	1,817,047
Innovation Fund	73,980	-	-	-	-	73,980
Large donations fund	<u>1,929,446</u>	<u>1,588,962</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,518,408</u>
	<u>10,726,259</u>	<u>1,600,226</u>	<u>(178,063)</u>	<u>1,237,233</u>	<u>-</u>	<u>13,385,655</u>
General funds						
General free reserves	<u>6,338,640</u>	<u>5,884,681</u>	<u>(6,115,462)</u>	<u>(1,237,233)</u>	<u>191,790</u>	<u>5,062,416</u>
Total unrestricted funds	<u>17,064,899</u>	<u>7,484,907</u>	<u>(6,293,525)</u>	<u>-</u>	<u>191,790</u>	<u>18,448,071</u>
Total funds	<u>17,316,054</u>	<u>7,529,791</u>	<u>(6,361,979)</u>	<u>-</u>	<u>191,790</u>	<u>18,675,656</u>

	Brought Forward 1 Jan 2023	Income	Expenditure	Transfers In/(Out)	Gains/ (Losses)	Carried Forward 31 Dec 2023
	£	£	£	£	£	£
Restricted funds						
Trust income	177,585	208,150	(134,580)	-	-	251,155
Designated funds						
Property and fixed asset designated fund	6,448,933	-	(148,333)	675,403	-	6,976,003
Charity development designated fund	1,389,677	-	-	357,153	-	1,746,830
Innovation Fund	159,000	-	(55,020)	(30,000)	-	73,980
Large donations fund	-	1,929,446	-	-	-	1,929,446
	<u>7,997,610</u>	<u>1,929,446</u>	<u>(203,353)</u>	<u>1,002,556</u>	<u>-</u>	<u>10,726,259</u>
General funds						
General free reserves	6,565,827	5,819,600	(5,278,815)	(1,002,556)	234,584	6,338,640
Total unrestricted funds	<u>14,563,437</u>	<u>7,749,046</u>	<u>(5,482,168)</u>	<u>-</u>	<u>234,584</u>	<u>17,064,899</u>
Total funds	<u>14,741,022</u>	<u>7,957,196</u>	<u>(5,616,748)</u>	<u>-</u>	<u>234,584</u>	<u>17,316,054</u>

18. Analysis of Net Assets Between Funds

On 31 December 2024	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	7,976,220	-	7,976,220
Investments	4,559,198	-	4,559,198
Cash at bank and in hand	2,724,419	227,585	2,952,004
Other net current assets	3,188,234	-	3,188,234
Total	18,448,071	227,585	18,675,656
On 31 December 2023	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	6,976,003	-	6,976,003
Investments	4,310,021	-	4,310,021
Cash at bank and in hand	3,059,759	251,155	3,310,914
Other net current assets	2,719,116	-	2,719,116
Total	17,064,899	251,155	17,316,054

19. Operating Lease Commitments

	2024 £	2023 £
At 31 December 2024, the charity had total future minimum lease payments as follows:		
In less than 1 year	107,090	114,000
Within 2-5 years	224,001	308,125
Over 5 years	-	15,000
	<u>331,091</u>	<u>437,125</u>

During the year lease payments totalling £148,662 (2023: £149,562) were recognised as an expense.

20. Related Party Transactions

During the year the charity paid travel and other expenses totalling £1,556 (2023: £2,507) to three (2023: eleven) trustees.

21. Pension

The charity operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The contributions paid from unrestricted funds by the charity to the fund during the year totalled £64,968 (2023: £58,114).

22. Agency Arrangements

At 31 December 2024, the charity was holding funds for HEIR UK, a pilot project of the Federation of Horses in Education and Therapy (HETI), of which The Mare and Foal Sanctuary is a full federation member. In the accounting period 31 December 2024, the charity received £10,000 (2023: £20,352) and disbursed £8,681 (2023: £26,461) from these funds.



Mare and Foal Sanctuary

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The Mare and Foal Sanctuary is a registered charity in England and Wales (No. 1141831) and a company limited by guarantee registered in England and Wales (No.7584914)

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THE MARE AND FOAL SANCTUARY

England & Wales - Charity number 1141831

Accounts



Mare and Fowl
Sanctuary

Trustees' Report & Consolidated Financial Statements

The Mare and Fowl Sanctuary is a registered charity in England and Wales (No.1141831) and a company limited by guarantee registered in England and Wales (No.7584914)

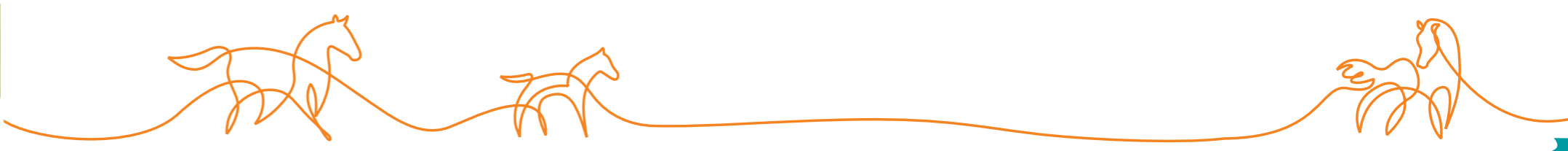
For the Year Ended

31 December
**20
23**



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Welcome from our Chair and Chief Executive

The Mare and Foal Sanctuary continued to make progress in this financial year despite another period of social, political, and economic uncertainty. Like every charity, we faced new financial challenges from the cost-of-living crisis and other world events which meant an increase in operating costs in some areas of our work and a slight reduction in some of the charitable donations on which we rely. We were, however, able to move forward with our plans for our core activities whilst adapting to the social and economic landscape.

A great deal of hard work has been carried out to ensure we maintain our financial stability and grow our reach and impact to further improve welfare outcomes for horses and ponies through our welfare outreach and sanctuary care activities. We are also improving outcomes for people of all ages through our equine assisted services.

The clarity of our vision for our core charitable activities is at the heart of this stability. We are, as ever, grateful to all our supporters, volunteers and staff who have made our achievements possible and whose dedication to the cause allows us to continue our vital work.

Helena Vega-Lozano
Chair of Trustees

David Spilsbury
Acting Chief Executive



About us

The Mare and Foal Sanctuary rescues horses and ponies that have been abandoned, neglected or abused.

We also ensure that horses and ponies have a sanctuary for life. Most horses and ponies are given care for life through our network of knowledgeable carers. Those horses and ponies with more complex needs are cared for in our peaceful sanctuaries.

Our charity was founded on the principles that horses and ponies, as sentient beings and close companions of humans over the centuries, have a value and a purpose. They deserve our kindness and care. Our equine-centred approach to human-equine interaction through Equine Assisted Services enables us to create a sense of sanctuary for people within our sanctuary for horses and ponies.

Why we do what we do

- We love and value horses and ponies. As sentient beings, they deserve our kindness and care. Unfortunately, there is still a need to rescue, rehabilitate and rehome horses and ponies – and to educate people about how to care for them.
- We have lived experience of how horses have made a difference to our lives. We know how to make a difference to other people's lives through horses.
- Caring for horses and ponies – and being with them outside in nature – is good for our health, happiness and wellbeing too.

Our charitable objects

- To rescue and provide care for, and prevent cruelty and suffering amongst, horses and ponies that are in need of attention by reason of sickness, maltreatment or ill-usage, or other like causes, and to provide temporary or permanent homes for such horses or ponies.
- To advance the education of the public in matters relating to the welfare of horses and ponies and the prevention of cruelty and suffering amongst horses and ponies.
- To relieve those children, young people and adults in need (in particular, but not limited to, those with physical, mental, social or emotional difficulties or disadvantages) by providing equine-assisted learning and therapeutic activities, in order to enhance their education and make their lives better through (but not limited to) appropriate provision of facilities for riding, handling or coming into contact with horses and ponies.



Hugo and Gabriel

Hugo and Gabriel have sanctuary for life thanks to our funders and supporters.

Hugo and Gabriel were found severely underweight and suffering with sores when we rescued them in June 2022.

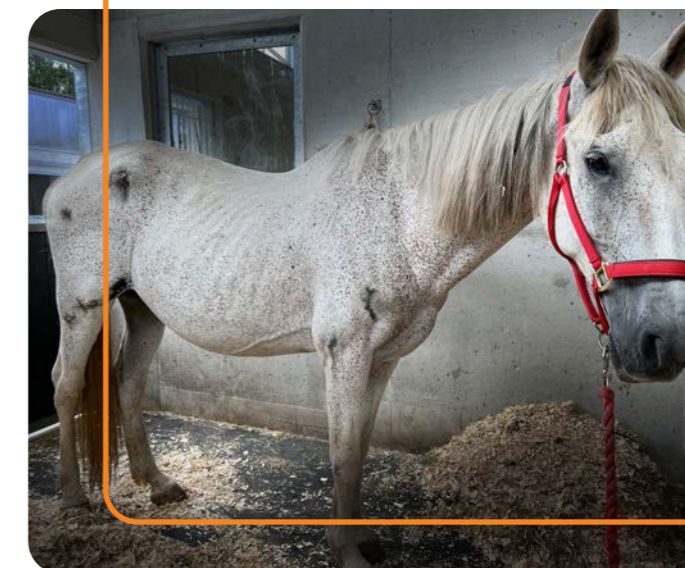
We were shocked to find these two magnificent Andalusian horses in this state. These beautiful horses lived in the South West of England with an owner experiencing difficult circumstances.

Our Welfare Outreach and Advice team worked hard to secure the best outcome for Hugo and Gabriel from start to finish, with assistance from the RSPCA to help us intervene as their welfare situation worsened. The pair were in urgent need of sanctuary.

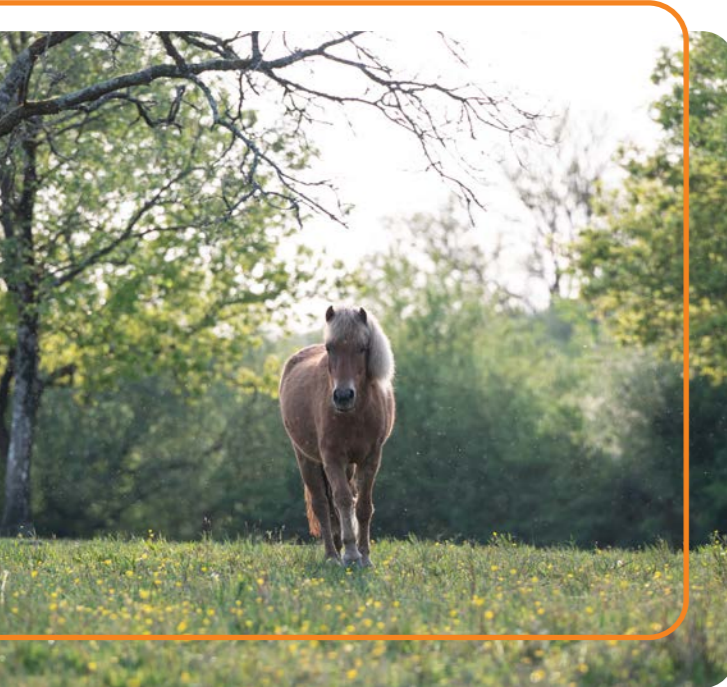
Hugo and Gabriel's situation shows that when an owner's personal circumstances change unexpectedly caring for equines can become an overwhelming task. This is why we exist and why we need support. Together we can help horses and their owners in times of need.



On arrival, Hugo and Gabriel were severely underweight.



Structure, Governance and Management



Policies adopted for the recruitment, induction and training of trustees

The existing trustees have the power to appoint new trustees. All new trustees are provided with Charity Commission published guidance on the responsibilities of being a trustee and a trustee job description. They are introduced to the charity and its aims by receiving a tour of the sites and meeting management, staff and current trustees.

Training in the governance role of trustees is also made available before appointment and through a trustee induction plan once appointed. There is an active programme of governance development for trustees.

Governance and management

The trustees meet quarterly and are in close contact with the senior management team. They receive regular updates and can respond accordingly.

These updates include:

- Delivery plan performance reports with KPIs and benchmarking data
- Risk register reports and focused reviews of specific areas of risk
- Annual updates on policies and performance in relation to GDPR, health and safety and safeguarding
- Management accounts with budget variance reports and balance sheets
- The Chief Executive's update of all key service areas and developments

The board delegates specific responsibilities and activities to the five committees of the board:

Equine Committee, Ethics and EAS Committee, Finance, Investment and Audit Committee, People and Culture Committee and Fundraising and Engagement Committee.

No major decisions or expenditure can be made without consultation with and approval of the trustees.

Day-to-day management is delegated to the Chief Executive who reports to the Board of Trustees quarterly at meetings and at other times as required. There is regular, collaborative contact between the Chief Executive and the Chair of the Board of Trustees.

Trustees' indemnity

In accordance with normal commercial practice the charity has purchased insurance to protect trustees from claims arising from negligent acts, errors or omissions occurring whilst on charity business. The insurance provides cover up to £5,000,000 on any one claim.

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations and finances of the charity and are satisfied that systems are in place to mitigate our exposure to the major risks. We have developed a risk management framework which identifies and manages all significant strategic and operational risk. A corporate risk register has been approved by trustees. Specific risks are managed by the relevant committees of the board, with strategic risks managed by the board as a whole.

Organisational structure

The charity is managed through the following areas:

- **Sanctuary Care teams** deliver the care, rehabilitation, retraining and rehoming of the horses and ponies in sanctuary.
- **The Welfare Outreach and Advice team** delivers direct support to carers of equines who offer Sanctuary at Home to our rescued horses and ponies and to private owners of equines. They also educate and advise the public to reduce future welfare cases and improve general equine knowledge.
- **The Education and Equine Assisted Services team** delivers alternative education and training for children, young people, families and adults through human equine interaction in the form of equine assisted learning, equine assisted wellbeing and equine assisted activities in nature with our rescued horses and ponies. These programmes have learning, developmental, skills acquisition and social and emotional outcomes, which may also have a therapeutic effect. The team also works with the Sanctuary Care and Welfare Outreach and Advice teams to develop educational resources and events which improve general knowledge in equine care amongst the public and prevent future welfare cases.
- **Income generation and communications** including direct fundraising, supporter services and management of our charity shops.
- **Management and administration** including volunteering, People and Culture, ICT, accounts and maintenance of our estate and landholdings.



Legal status

The Mare and Foal Sanctuary is a registered charity (number 1141831) and a company limited by guarantee (number 7584914). Its governing document is its memorandum and articles incorporated 30/03/2011 as amended by special resolution(s) date 03/07/2012 as amended on 13/02/2020.



Public Benefit

The Mare and Foal Sanctuary's vision is a world where we all understand and appreciate the connection between horses, ponies, people and nature. Our ambition is to lead the equine community in new thinking and better practice.

The trustees confirm that The Mare and Foal Sanctuary's aims and objectives align with the Charity Commission's guidance on public benefit. The trustees regularly review these aims and objectives for both current and future activities to ensure our public benefit can be demonstrated through charitable purposes defined by The Charities Act 2011.

We support the advancement of animal welfare:

- **By rescuing and rehabilitating horses and ponies that have been abandoned, neglected or abused.** We also ensure that horses and ponies have a sanctuary for life. This offers indirect public benefit through improving the welfare of horses and ponies on behalf of the general public and direct benefit through the support of private owners or people considering becoming owners of equines and to carers in our rehoming scheme.
- **By focussing our rescue work in the South West but playing our part nationally.** We are members of the National Equine Welfare Council and collaborate locally and nationally with the RSPCA and other equine welfare charities. This gives direct public benefit through support of private owners.
- **By giving non-judgemental advice and no-shame support** to any horse or pony carer through our Welfare Outreach and Advice team, in person and through an advice helpline staffed by this team. This support brings about positive welfare interventions which brings direct public benefit through support of members of the public who raise welfare concerns, private owners and carers in the rehoming scheme.
- **By providing equine advice, support and welfare education to prevent welfare issues in the future through educational content** such as The Confident Horse series online and through webinars. This offers direct and indirect public benefit through education and sharing of robust, evidence-based practices.
- **By campaigning and advocating for improved equine welfare to influence legislation and generate public awareness.** This gives indirect public benefit through education and influencing welfare policy change.

We provide relief of those in need, by reason of youth, age, ill-health, disability, financial or other disadvantage:

- **By providing human-equine interactions through Equine Assisted Learning,** therapeutic riding and outdoor learning in nature with our rescued horses and ponies. The direct public benefit is offered through provision of human-equine interactions.
- **By providing access to nature and the countryside through outdoor learning at our sites.** The direct public benefit is access to the countryside which supports opportunities for biophilia, relief of distress, promotion of health and wellbeing, and enhanced recovery from physical and mental ill health.
- **By supporting the development of life skills, in particular communication skills and relational skills.** This gives a direct public benefit through provision of human-equine interactions and participants transferring these communication and relational skills into their day to day interactions with others.
- **By contributing to the growing robust evidence base for the benefits to people of human-equine interactions through collaborative research.** This provides an indirect public benefit by improving the academic evidence-base and knowledge-base about the benefit to people of human-equine interactions and by improving future opportunities for human-equine interactions.



Our Values

We are the place for people who want to make a difference to the lives of foals, horses and ponies. Our values of kindness, care and knowledge embrace equines and humans together. We are experts in rescuing, rehabilitating and retraining horses and ponies through a needs-led, behavioural approach based on current veterinary and equine scientific evidence of effectiveness. We teach people how to look after horses and ponies and to respect animals in general. We also do this through local awareness raising campaigns and by providing

advice, support and welfare education through programmed activities and by phone and email. We aim to educate the general public, as well as those involved directly with equines, advising owners and carers, but also educating those who may contribute inadvertently towards suffering. There are very few cases of deliberate cruelty, which is why the educational and advice work is so important. It is vital to share our knowledge to prevent welfare issues becoming a crisis or a case for prosecution.

We are the place for people who want to make a difference to the lives of foals, horses and ponies.

Our impact in 2023

We love seeing the difference horses and ponies make in people's lives and the difference people make in their lives.

151 horses and ponies living at our peaceful sanctuaries

200 45 live welfare cases reaching over 200 horses and ponies at year end, providing formal advice to horse and pony owners in the south west

65 equines rehomed into new Sanctuary at Home loan homes during the year

capacity

7 new emergency admissions into sanctuary but a further 219 requests denied or redirected to other rescue centres and private homes due to lack of onsite capacity

1075 equines helped since our foundation in 1988

127 children and young people attended sessions on an ongoing basis

90 new participants accessed Equine Assisted Services in the year

5 multi-agency welfare lifts involving 89 equines at risk

357 sessions of Equine Assisted Services delivered

13 An average of 13 welfare outreach cases every month, with hundreds of horses and ponies involved

427 equines in total loaned through our rehoming scheme and cared for by 347 amazing Sanctuary at Home carers

£7.05 million raised from legacies and donations

131 131 welfare outreach visits carried out to support 83 equine owners

advice

115 welfare advice phone calls and 152 equines helped through this service

16p in £1 spent on raising funds – the rest helping support our work to provide sanctuary, welfare outreach and Equine Assisted Services. Retail activities are self-funded and excluded here.

It is thanks to our generous supporters that we're able to achieve so much during 2023



Our plans for 2024

Although we have achieved so much, there is a lot more to do.

- Coombe Park High Intensity Welfare Unit: Progress the building so that it can be occupied by ponies by winter/spring 2024/25.
- Visitor engagement: Develop our plans for public visits to all our sanctuaries, based on a review of the current Coombe Park visitor proposition.
- Fundraising: Diversify and strengthen non-legacy income streams.
- Equine Assisted Services: Monitor demand, build capacity and reach, and increase sources of income.
- Retail: Deliver internal review of our retail strategy with a full business case to be completed.
- Maximising income: Explore opportunities to generate more income, including potential plans for the facilities at Beech Trees and Coombe Park arena hire.
- Holistic grazing project: Deliver staff training by a professional ecologist across all sites.
- Completion of track systems at Upcott and at Honeysuckle.
- Improve current management of horse numbers: achieve on current sites, with 100 long-term residents plus spaces for 25 ready for rehoming and for 25 returns from Sanctuary at Home.
- Future optimum horse numbers: Complete a full data and forecasting analysis to create a strategy and plan for future welfare admissions and Sanctuary at Home returns.



Sanctuary for horses, ponies and foals

We provide lifelong, life-changing loving care and support to rescued horses and ponies. At our sanctuaries, we love and value horses and ponies. As sentient beings, they deserve our kindness and care.



Unfortunately, there is still a need to rescue, rehabilitate and rehome horses and ponies – and to educate people about how to care for them.

Our rescue work is focused in the South West but as part of the National Equine Welfare Council we collaborate locally and nationally with the RSPCA and other equine welfare charities.

Care for life is provided to hundreds of horses and ponies rescued by The Mare and Foul Sanctuary.

We currently have four peaceful sanctuaries in Devon and it is here that our dedicated staff provide expert and specialist care for life to around 150 of these horses and ponies whose needs mean that they cannot easily be cared for elsewhere.

Our network of knowledgeable Sanctuary at Home carers helps us care for more than 430 horses and ponies. This vital scheme enables space to be created at our sanctuaries for more horses and ponies in need, helps sustain our work to rescue other horses and ponies and enables us to connect more people together who love and value horses and ponies as much as we do.

Robin and Daisy



Last winter, our Welfare Advisor Leah heard of two horses in a desperate situation surrounded by deep mud. Robin and Daisy were huddled together on a small, raised mound trying to keep out of the worst of it. Due to the depth of the mud surrounding them, they were unable to move around freely or lie down to sleep.

Thanks to our funders and supporters, our Welfare Outreach and Advice team have worked on an incredible 45 active welfare cases involving over 200 horses and ponies in 2023.

These cases often involve heart breaking situations, like Robin and Daisy's. The team support each other and work hard to find the best solutions for the horses involved and their owners.



Advice and support for equine owners

We give non-judgemental advice and no-shame support to any horse or pony carer through our Welfare Outreach and Advice team, but we are also able to step in and make a formal welfare intervention when necessary, collaborating with the RSPCA.

We know that there is not one right way of caring for equines, but we do have expert understanding of the physical, psychological and social needs of horses and ponies. We can educate people in meeting these in ways that are based on current veterinary and equine science, including behavioural science. We employ a behaviour specialist, and specialist leads for training, care and support for equine partners in Equine Assisted Services to ensure our teams are receiving the most up-to-date guidance on equine behavioural science, learning theory and equine care.

Welfare Training Day

In February we hosted a training day in collaboration with World Horse Welfare for RSPCA animal rescue officers. The day was a chance for animal rescue officers to get hands-on experience of spotting welfare issues in horses and ponies.



BEVA field castration clinic

In March we facilitated a training day for vets in collaboration with the British Equine Veterinary Association (BEVA).

The day was held at Dartmoor Pony Heritage Trust and gave vets who hadn't done a lot of field castration during their career or those who wanted a refresher, the opportunity to castrate nine semi-feral moorland ponies. The session was key not only for enhancing the skill set of the vets involved but also for improving the outcome for the colts who were castrated. As geldings, they will find it easier to find a home in the future or they can return to Dartmoor to run as a gelding herd, without the risk of any unwanted breeding.

Strangles Awareness Partnership

The Mare and Foal Sanctuary newly contributed as collaborators in 2023 and is proud to support such an important campaign.

Strangles Awareness Week aims to raise awareness of strangles amongst horse owners, carers, yard managers, vets, equine professionals and horse lovers.



Bringing horses, ponies and people together



We offer human-equine interaction through equine assisted learning, equine assisted wellbeing and equine assisted activities with our rescued horses and ponies to children, young people and adults in our community.

People of all ages relate to our horses' and ponies' life stories, especially how they have overcome adverse experiences, which brings hope, a renewed sense of meaning and future direction to the lives of our participants. We are a fully inclusive organisation offering both a person-centred and equine-centred approach. We believe that horses and ponies, as sentient beings and close companions of humans over the centuries, have a value and a purpose.

Horses and ponies are prey animals that have a natural flight instinct, which means they are always in the present moment understanding their environment. They are also pro-social, congruent and naturally curious, providing us with constant feedback through their body language and behaviour on how we are, which we can reflect upon for our self-discovery and own learning moving forward.

Tilly's Story: Finding Happiness

Equine assisted learning focuses on self-discovery. Participants, like Tilly, learn through a series of ground-based activities carried out with our rescued horses and ponies.

A key aspect of equine assisted learning is building resilience and developing reflective learning skills that help participants to plan for the future.

Tilly's mum spoke to our Education team about the impact that the equine assisted learning sessions are having on Tilly's wellbeing.

"With the support of The Mare and Fowl Sanctuary Tilly's confidence and mental health has improved tremendously. She always comes home feeling positive and good about herself, which is beautiful to see. Although Tilly is still unable to go to school The Mare and Fowl Sanctuary provides focus and adds a fun experience to her week. The support is even helping Tilly to transition into a new school." Tilly's mum finished up by passing on her gratitude to the staff and equines at The Mare the Fowl Sanctuary: "Thank you for helping our daughter to feel happiness again."

Our Head of Education and Equine Assisted Services, Dawn Neil, said: "Hearing about Tilly's experience on our Equine Assisted Services course is a wonderful reminder of the power that these person- and equine-centred interactions can have. Horses can offer us a unique insight into how we're feeling and can help us to navigate our emotions. We hope these experiences will continue to bring joy and understanding to Tilly."



Championing equine welfare in EAS sector

In March our charity attended an important Equine Assisted Services Forum in London which aimed to raise the profile and understanding of the EAS sector to the wider equine sector.

This invitation-only event was organised by the Saddlers' Company Charity for their members and associates with help from the UK Human Equine Interaction Register Steering Group, of which Sarah Jane Williamson, former Chief Executive, is a member.

It was held at the Saddlers' Hall in London and Master of Company, HRH The Princess Royal, attended. 19 providers of Equine Assisted Services were invited to exhibit at the event and over 120 people came along, including representatives from the main funders in the equine sector.

We were delighted to exhibit The Mare and Foal Sanctuary's Equine Assisted Services offer and engage with many people about our work including speaking with HRH The Princess Royal.

Continuing Professional Development for Equine Assisted Services practitioners

All members of our Equine Assisted Services team are qualified equine assisted learning facilitators, have completed specialist training and hold recognised, regulated qualifications relevant to their roles in addition to their initial qualifications in education and human development.

We strive for excellence through reflective practice and continuous professional development. In addition, our services are evaluated for their effectiveness and to identify their outcomes and impact.

We carry out internal evaluation and have a collaboration agreement with the University of Plymouth's Psychology department for the independent external evaluation of our Equine Assisted Services.



Our amazing supporters

We rely entirely on donations and legacy gifts to carry out our work and we are indebted to the individuals, organisations and companies for helping to sustain our ability to deliver our charitable activities.

Along with an exceptional year of income from legacy gifts, we were fortunate to receive a generous level of income from individuals despite the economic climate of the UK.



Our fundraising practices

The majority of fundraising income is generated from donations and legacy gifts from individuals.

Our direct marketing includes sending fundraising appeals, informative newsletters and an annual calendar. This work is led and undertaken by our Fundraising team. The production and fulfilment of these mailings is supported by a contracted third party, with whom we manage and regularly monitor the work undertaken. Each mailing enables us to demonstrate our charitable activities and provides a response mechanism for our supporters, including options to donate and update their communication preferences, containing clear instructions on how to be removed from our mailing lists.

We regularly review our Legitimate Interest Assessment Policy to ensure we appropriately contact donors for fundraising and communications purposes.

Each year, we undertake an annual survey to obtain our supporters' feedback on the frequency of communications and ensure that we are meeting their expectations. In 2023, our survey revealed 98% of our supporters were satisfied with how they're treated, 94% felt the sanctuary's contact throughout the year was 'about right' and 79% said they 'definitely' will continue supporting us into the next year.

In February, we launched our new website and continued to engage in digital activities including sending news updates and fundraising appeals by email where donors have opted in. We also run a virtual adoption scheme fund.

We were proud to receive support from a variety of individuals and grant-making trusts in 2023 and we are grateful to each and every supporter.

Donations received in 2023 included:

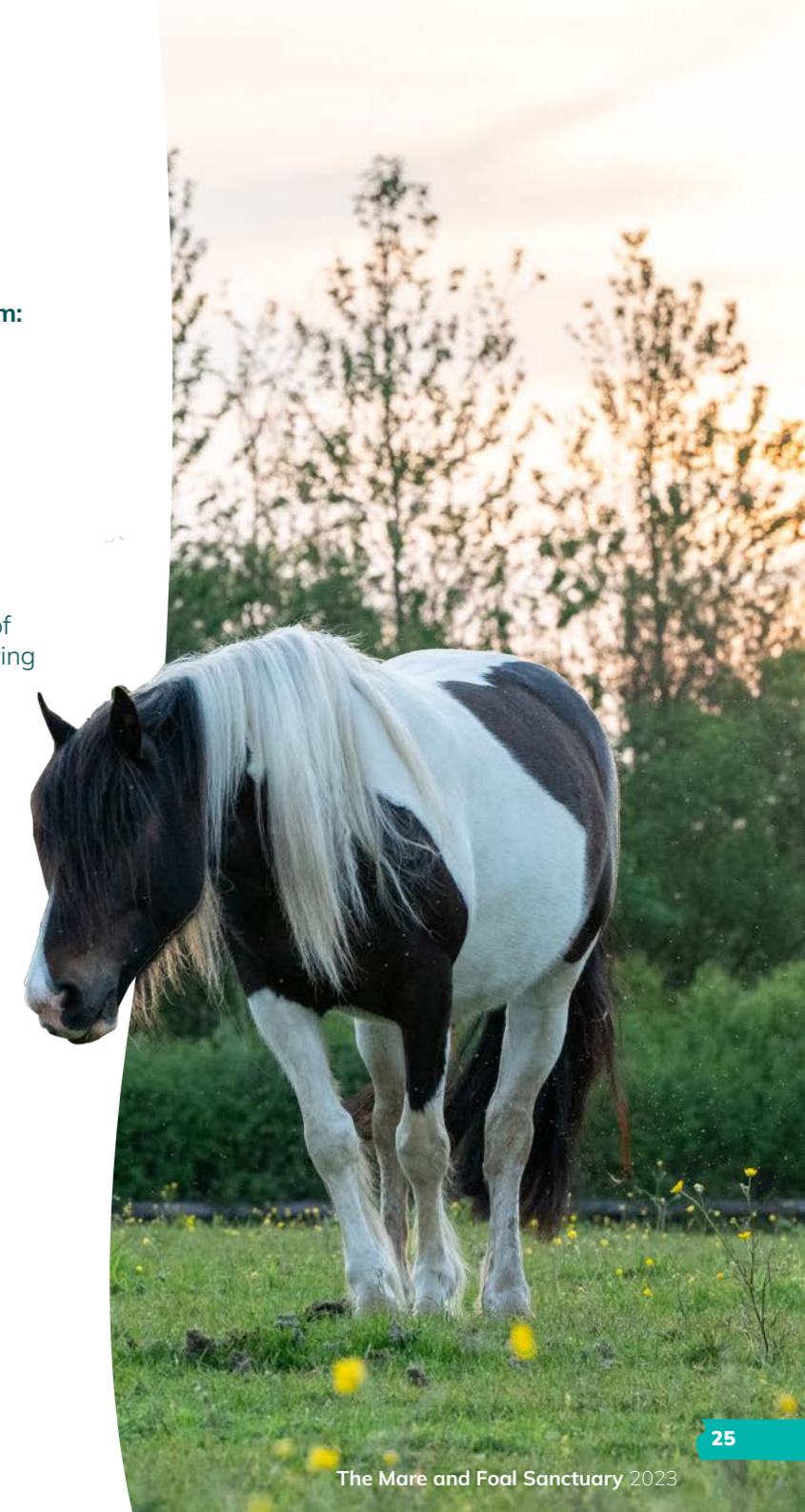
- £23,570 from The Ivo Trust in support of the first phase of our Holistic Grazing Project

Donations towards escalating running costs from:

- The Pauline Bishop Charitable Trust (£7,000)
- The Rose Animal Welfare Trust (donations totalling £10,000)
- The Ashfield Trust (£4,000)
- The Sylvia Aitken Charitable Trust (£2,000)
- The Paravicini Dyer Charitable Trust (£2,000)

We continued to raise funds from our weekly lottery and introduced a pilot raffle mailing which was very successful. We were delighted that one of our lucky supporters won the £25,000 jackpot playing our weekly lottery. We operate in compliance with the Gambling Commission's (the UK regulatory body concerned with lotteries) requirements. Our lottery and raffle activity is administered by a certified External Lottery Manager.

In 2023, we welcomed over 1,000 visitors through a series of Open Days and events at our Coombe Park Equestrian and Education Centre near Totnes in Devon. One visitor told us: "Can I say a huge thank you to the staff today for such a wonderful day. My daughter had a fabulous time. She has Autism and struggles when she's out and there's new people and the staff were amazing talking to her. The icing on the cake was adopting the wonderful Sir Didymus. What a fabulous charity and a wonderful event." We also attended important shows including, for the first time, the Royal Windsor Horse Show. The reception we received at all 2023 shows was fantastic, and we secured 375 new supporters, generated leads for rehoming, received a legacy pledge and left good impressions with all we engaged with.



Fundraising complaints

We are committed to always delivering the best level of service to everyone who engages with our charity including beneficiaries, supporters and the community. There have been seven complaints about fundraising activities during this reporting period.

We have a Complaints Policy and procedure in place and a designated Complaints Coordinator. All staff working in fundraising have received training. In the event of a complaint, it is our promise to:

- Provide a responsive and timely service to the complainant
- Treat all complaints seriously and investigate them thoroughly
- Resolve complaints promptly
- Be open and honest in our dealings with the complainant
- Learn from complaints and take action to improve our service

The Mare and Foal Sanctuary is registered with the Fundraising Regulator and abides by the Code of Fundraising Practice. We have developed our own compliance framework to ensure our fundraising guidance and working practices are routinely reviewed and updated. Our Fundraising staff maintain an awareness and understanding of the code and hold membership with the Chartered Institute of Fundraising.

Supporter stories

Group visits

In the spring, we opened our Yelverton sanctuary to a group from Creative Curiosities South West. The organisation provides opportunities, support and mentoring for neurodivergent children and young people and their families. The group met our rescued horses and ponies, created enrichment treats for the equines and took part in our Poo-pick-a-thon Challenge. It was a great morning where staff had as much fun as our visitors. Altogether the group donated an amazing £225.

Art by Kathy Nettles

We hosted a special exhibition at our Coombe Park sanctuary in July. The exhibition marked the end of our 30th anniversary celebrations with paintings created by artist and long-term Mare and Foal Sanctuary supporter Kathy Nettles (see photo on right). Kathy created 30 equine paintings especially for us that are being sold in aid of the Sanctuary.



Our devoted staff and volunteers

At the end of 2023 we had 128 employees working at The Mare and Foal Sanctuary and we were supported by a further 87 amazing volunteers.

Our people are knowledgeable, dedicated and hard working and make a difference to the lives of horses, ponies and people every day, inspired by and upholding the legacy of our founder Rosemary Kind.

Each year we create an annual delivery plan for the whole charity and work plans specific to each operating team. Staff and volunteers' objectives are linked to this; twice-yearly appraisals which are completed for all staff. We also run a staff-led awards scheme to recognise those who demonstrate our values of kindness, care and knowledge in their daily work.

Our Staff Engagement Team has representatives from main grade staff and volunteers. It meets regularly during the year and leads the development of the staff awards scheme, key areas of feedback from the staff survey and staff social events. The health, safety and wellbeing of our workforce is paramount. In early 2023, we were delighted to achieve a 97% pass rate in our health and safety external audit. We also worked hard to develop a new learning management system that was being put through it's final tests at the end of the year, ready for roll out in 2024. Staff continue to be encouraged to complete Wellness and Recovery Plans and we have qualified Mental Health First Aiders from every staff group.

Key management personnel comprised of D Spilsbury, D Vincent, SJ Williamson, and I Wylie.



Sustainable Sanctuaries

With the support of our funders and supporters, we make sure that all the horses and ponies that come into our sanctuary live the best possible life.



We know that we're guardians of some of the most beautiful countryside in the UK.

That's why we're working to make our fields more engaging for our resident horses and ponies, and better for pollinators and other wildlife.

Horses have evolved to browse and graze on a large variety of plants, not just grasses. So we've started to grow native herbs which will give the horses and ponies a more varied and interesting diet. By doing this, we'll also create a more natural environment for our resident herds.

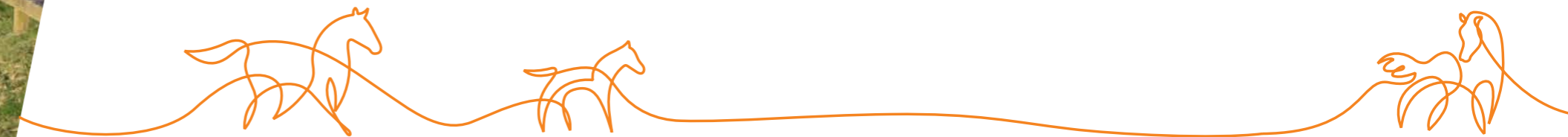
At our Upcott Park sanctuary near Holsworthy in Devon, we commenced the development of a track system to provide a stimulating environment for our horses and ponies and to provide respite from muddy winter paddocks.

We also introduced a Green Team during 2023. This group of sustainability leaders across the sanctuary met quarterly to inform the sustainable development of The Mare and Foal Sanctuary across its estate and wider operations, set meaningful, aspirational but achievable targets to improve sustainability and be sustainable champions and promote sustainable practices internally and externally.

Our commitment to equity, diversity and inclusion

- 1** Our charity is made up of brilliant people. Each of us is unique, whether in terms of our background, personal characteristics, experience, skills or motivations. And we value our people for the differences they bring to the table. These differences - this diversity - is powerful.
- 2** Fostering an inclusive culture helps each of us to benefit from a wider range of these different perspectives, experiences and skills. We believe that this creates a happier, more productive working environment for us all.
- 3** We believe that a culture of equity, diversity and inclusion not only benefits our organisation but supports wellbeing and enables our people to work better because they can be themselves and feel that they belong.
- 4** We are committed to promoting a working environment based on dignity, trust and respect and one that is free from discrimination, harassment, bullying or victimisation.

The Trustees recognise that the Board is more effective if it includes a variety of perspectives, experiences, and skills. We also recognise that often people from groups which identify with the protected characteristics of the Equalities Act 2010, as well as people from lower socio-economic backgrounds, are those who also have had less access historically to involvement with horses and ponies, outdoor learning, and nature-based activities. The Mare and Foal Sanctuary is ideally located to offer opportunities for people from the Torbay and Plymouth coastal conurbations, which have higher levels of economic deprivation, to access horses, ponies, and nature-based activities.



Our Financial Review

Thanks to continued donations from our fantastic supporters and solid cost control, we had a very successful year in financial terms.

Table 1 shows the surplus for the year was £2,575,032 (2021/22 surplus £310,507). The increase in surplus was driven by a substantial increase in legacy income and improved performance from our investments.

Table 1: Extract from the Statement of Financial Activities

Income	Note	2023	2021/22
Donations and Legacies	3	7,045,707	5,875,926
Charitable activities	4	41,976	54,441
Other trading activities	5	682,300	836,315
Investment income	6	187,213	124,813
Total		7,957,196	6,891,495
Expenditure			
Raising funds	7	1,828,528	1,894,738
Charitable activities	8	3,788,220	4,283,920
Total		5,616,748	6,178,658
Net gains/(losses) on investments		234,584	(406,462)
Profit on disposal of fixed assets		0	4,132
Net movement in funds		2,575,032	310,507
Total funds at start of year		14,741,022	14,430,515
Total funds at 31 December		17,316,054	14,741,022

As shown in table 2, the charity is heavily reliant upon donations from its supporters. Donations and gifts of £1,831,107 (2021/22 £2,194,572) were received in the year. This pays for the day-to-day shelter and food for the equines in our care and other charitable expenditure. We also received £5,214,600 (2021/22 £3,605,861) of legacies during the year which makes a huge difference. Over recent years, it has been this legacy and regular donation income that has allowed the charity to increase its capacity and diversify its use of the sites it owns. We are extremely grateful to all of our loyal supporters who share our values and goals.

Table 2: Income

Income	2023 12 months	2022 14 months
Legacies	5,214,600	3,605,861
Donations and gifts	1,831,107	2,194,572
Investment Income	187,213	124,813
Charitable activities	41,976	54,441
Trading activities	682,300	836,315
Other	0	75,493
	7,957,196	6,891,495

The Mare and Foal Sanctuary:

Our retail and education activities continued to operate through the year, as well as welcoming visitors to our open days. The retail business environment continues to be challenging. Our trading income remained at a similar level as last year when the 14-month year of 2021/22 is taken into account.

Total expenditure of £5,616,748 (2021/22 £6,178,658) was incurred during the year as shown in Table 3.

Table 3: Expenditure

	2021 12 months	2022 14 months
Charitable activities	3,788,220	4,283,920
Raising Funds	1,828,528	1,894,738
	5,616,748	6,178,658

The value of our investments continues to fluctuate from year to year, which reflects the variability of the wider investment marketplace. The notional profit for the year of £234,584 compares to a notional loss in the previous year of £406,462, with the difference being a significant contributor to the increase in surplus from year to year. This is an example of the fluctuation in value that can arise in the short-term on investments rather than any longer-term loss of value.

We regularly review our expenditure to ensure we get the best value possible. Our Finance, Investment and Audit Committee continued to meet regularly throughout the year with close monitoring of both income and expenditure being undertaken.

Specific key risks:

Fall in donor income and retained reserves – Economic conditions and increased competition for donations and voluntary support will potentially reduce income below the levels required to continue to provide our core services. We are developing our income diversification including digital income streams and online engagement and we have produced plans for how the charity could operate in different income scenarios.

Loss of key staff – We experienced high levels of staff turnover, combined with a challenging recruitment environment. We have invested in our recruitment and retention activity including a salary review, improved performance management processes and reviews of satisfaction through our staff survey. We are also reviewing development pathways at all levels of the organisation.

Fraud committed against our charity, putting at risk our money, people, reputation, and data – There is an ever-present risk of fraud, to which has been added in recent years the growth of cyber-fraud. We have strengthened our internal controls to counter new types of fraud which have emerged and are investing in staff training and awareness especially of fraud in our digital activities.

Maintenance of site infrastructure – High turnover of staff in our estates team and the lack of available external building contractors has resulted in slippage in our site maintenance which could over time lead to a fall in value of property and health and safety issues. We are recruiting to strengthen the estates team and are undertaking robust planning processes to ensure the backlog is cleared promptly.

Our Reserves & Investment Policies

The trustees consider the need to deliver our core services and to hold sufficient reserves to ensure sustainability in the light of uncertain and fluctuating income streams and cashflows. The trustees have the power to administer and manage the assets of the charity. They have delegated the preparation of advice on the invested parts of these assets to an investment subcommittee comprising of two trustees, the Director of Finance, and the Chief Executive.

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately eighteen months of budgeted unrestricted operational expenditure (excluding retail expenditure). For 2023 this would have been £7,119,924.

The trustees believe that this would provide sufficient free reserves to cover any unforeseen circumstances that may arise. The charity has retained free reserves of £6,338,640 on 31 December 2023. Although this is lower than the level being targeted by the policy, in arriving at the “free reserves” amount the trustees take the view that restricted and designated funds are not free reserves. Should circumstances require that further free reserves are made available, the Trustees are holding substantial designated reserves for development purposes which could be freed by the Trustees without a need to sell any assets.

The designated charity development and innovation funds have increased to £1,820,810. This reflects the sanctuaries plan for future growth and the support required to facilitate this development within the organisation.

A new designated fund has been established which holds the funds received from unrestricted Large Donations, which are deemed to be outside business as usual and will be used to support specific activities or initiatives. An unrestricted donation of £150,000 or more is deemed to be a large donation. On 31 December 2023, the fund held £1,929,446.

The designated property fund for the group ended the year with a balance of £6,976,003. This reserve reflects the funds tied up in capital investments in properties, vehicles, and equipment, which could only be made available for alternatives use if the underlying asset was sold.

Our Investment Policy

The charity appointed Rathbones to act on their behalf to professionally manage allocated funds on a discretionary basis and have entered into a formal written agreement with them. The sum invested with Rathbones has increased and now stands at around £4.3 million.

The Charity has highlighted to its fund manager that investment decisions must be made with an awareness of the charity’s sensitivity to animal testing and animal-related issues which may cause pain or suffering.

The fund manager meets with the charity’s Finance, Investment and Audit Committee, when the amount invested, and the stated investment objective is reviewed.

The investment objective is to reduce the level of finance investments in the period of our corporate strategy 2025-30. In the meantime, we seek to preserve the invested sum through a balanced and diversified investment portfolio adopting a medium/low risk approach.

We are developing a programme related investment approach. As we transition between the approaches the amount invested in this portfolio as a percentage of total available funds should not be limited but will be kept under review.

Trustees’ Responsibilities Statement

The Trustees are responsible for preparing the Trustees’ report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity’s website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees on 4 June 2024 and signed on their behalf by:



Helena Vega-Lozano
Chair of Trustees

Independent Auditor’s Report to the Members of The Mare and Foal Sanctuary

The Mare and Foal Sanctuary is a registered charity and company limited by guarantee and does not have any share capital.

The Trustees of the Charity who served during the year were:

Helena Vega-Lozano	Chair
Donna Hallett	
Susan Cockayne	(Resigned 26 September 2023)
Yvette Bacon	
Grace Thomas	(Appointed 5 December 2023)
Jane Hudson Jones	(Appointed 5 December 2023)
Rebecca-Rafiyah Findlay	
Emma Dunford	
Jane Williams	
Jacqueline Watton	

Principal and Registered Office:

Honeysuckle Farm, Hacombe with Combe
Newton Abbot, Devon TQ12 4SA

Registered Charity No. 1141831
Registered Company No. 07584914

Bankers:

NatWest Bank plc, 48 Courtenay Street,
Newton Abbot TQ12 2EE

Auditors:

PKF Francis Clark, Sigma House,
Oak View Close, Edginswell Park, Torquay TQ2 7FF

Solicitors:

Boyce Hatton, Torquay TQ1 1DE
WBW, Newton Abbot TQ12 2QP

Investment Manager:

Rathbone Brothers Plc, Southernhay Gardens
Exeter EX1 1UG

Opinion

We have audited the financial statements of Mare and Foal Sanctuary (the 'Charity') for the year ended 31 December 2023, which comprise the Statement of Financial Activities incorporating Income and Expenditure Account, Balance Sheet, Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of affairs of the Charity as of 31 December 2023 and of the Charity's results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in

the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditor's Report to the Members of The Mare and Foal Sanctuary *Continued*

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the Charity, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or

- certain disclosures of Trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 11, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs

(UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of our audit planning, we obtained an understanding of the legal and regulatory framework that is applicable to the entity and the industry/ sector in which it operates to identify the key laws and regulations affecting the entity. As part of this assessment process, we discussed with management the key laws and regulations.

The key laws and regulations we identified were those that have a direct impact on the preparation of the financial statements such as the Charities Act and SORP.

We discussed with management how the compliance with these laws and regulations in monitored and discussed policies and procedures in place.

We also identified the individuals who have responsibility for ensuring that the entity complies with laws and regulations and deals with reporting any issues if they arise.

Independent Auditor's Report to the Members of The Mare and Foal Sanctuary *Continued*

As part of our planning procedures, we assessed the risk of any non-compliance with laws and regulations on the entity's ability to continue trading and the risk of material misstatement to the accounts.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:

- Enquiries of management and those charged with governance regarding their knowledge of any non-compliance with laws and regulations that could affect the financial statements.
- Reviewed legal and professional costs to identify any possible non-compliance or legal costs in respect of non-compliance.
- Reviewed Board minutes.

As part of our enquiries, we discussed with management whether there have been any known instances, allegations or suspicions of fraud.

We also evaluated the risk of fraud through management override including that arising from management's incentives. We determined that the principal risks were related to the overstatement of profit through the manipulation of cut-off, in respect of both income and expenditure.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. This risk increases the

further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements as we are less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission, or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's Members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its Members as a body, for our audit work, for this report, or for the opinions we have formed.



Sharon Austen FCCA (Senior Statutory Auditor)
PKF Francis Clark, Statutory Auditor
Sigma House
Oak View Close
Edginswell Park
Torquay
Devon
TQ2 7FF

Date: 6 August 2024

The Mare and Foal Sanctuary:

Year Ended 31 December 22

		Unrestricted Funds	Restricted Funds	TOTAL Funds	TOTAL Funds
	Note	Dec 2023	Dec 2023	Dec 2023	1 Nov 2021 to 31 Dec 2022
		£	£	£	£
Income					
Donations and Legacies	3	6,837,557	208,150	7,045,707	5,875,926
Charitable activities	4	41,976	-	41,976	54,441
Other trading activities	5	682,300	-	682,300	836,315
Investment income	6	187,213	-	187,213	124,813
Total Income		7,749,046	208,150	7,957,196	6,891,495
Expenditure					
Raising funds	7	1,828,528	-	1,828,528	1,894,738
Charitable activities	8	3,653,640	134,580	3,788,220	4,283,920
Total Expenditure		5,482,168	134,580	5,616,748	6,178,658
Net gains/ (loss) on investments		234,584	-	234,584	(406,462)
Profit on disposal of fixed assets			-		4,132
Net income / (expenditure)		2,501,462	73,570	2,575,032	310,507
Net movement in funds		2,501,462	73,570	2,575,032	310,507
Reconciliation of Funds					
Total funds at 1 November 2021		14,563,437	177,585	14,741,022	14,430,515
Total funds at 31 December 2022		17,064,899	251,155	17,316,054	14,741,022

Balance Sheet

	Note	2023	2022
		£	£
Fixed assets			
Tangible fixed assets	11	6,976,003	6,448,933
Investments	12	4,310,021	4,016,843
		11,286,024	10,465,776
Current assets			
Stock	13	42,256	39,370
Debtors	14	2,955,348	1,901,198
Cash at bank and in hand	15	3,310,914	2,458,393
		6,308,518	4,398,961
Liabilities			
Creditors - Amounts falling due within one year	16	(278,488)	(123,715)
Net current assets		6,030,030	4,275,246
Net assets		17,316,054	14,741,022
Funded by:			
Restricted funds	17	251,155	177,585
Designated funds	17	10,726,259	7,997,610
General funds	17	6,338,640	6,565,827
Total funds	17	17,316,054	14,741,022

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006, relating to small companies.

This report was approved by the Trustees on 4 June 2024 and signed on their behalf, by:



Helena Vega-Lozano
Chair of Trustees

Company Registration Number: 07584914

Statement of Cash Flows

	2023	1 Nov 2021 to 31 Dec 2022
Note	£	£
Reconciliation of net movement in funds to net cash flow from operating activities:		
Net income / (expenditure)	2,575,032	310,507
Adjustments to cash flows from non-cash items:		
Depreciation	11 148,333	291,917
Investment management fees	26,819	30,954
Returns on investments and servicing of finance	(74,814)	(64,070)
Profit on sale of fixed assets	-	(4,132)
Revaluation of Investments	(234,584)	406,462
Interest paid	668	802
Interest received	(53,060)	(11,360)
Decrease/(Increase) in stock	13 (2,886)	2,282
(Increase) in debtors	14 (1,054,150)	(70,943)
(Decrease) in creditors	16 146,825	(18,719)
Net cash provided by operating activities	1,478,183	873,700
Cash flows from investing activities		
Interest income	53,060	11,360
Proceeds from the sale of fixed assets	-	23,627
Acquisitions of tangible fixed assets	(675,403)	(146,460)
Purchase of listed investments	-	(1,000,000)
Cash provided by / (used in) investing activities	(622,343)	(1,111,473)
Cash flows from financing activities		
Capital repayment of HP lease	16 (2,651)	(23,015)
Interest paid	(668)	(802)
Net cash (used in) / provided by financing activities	(3,319)	(23,817)
Decrease/Increase in cash and cash equivalents in the year	852,521	(261,590)
Cash and cash equivalents at the beginning of the year	2,458,393	2,719,983
Cash and cash equivalents at the end of the year	3,310,914	2,458,393

1 Accounting Policies

a) Basis of Preparation

The financial statements have been prepared under the historical cost convention with items being recognised at cost or transaction value unless otherwise stated in the notes to these accounts.

The financial statements have been prepared in accordance with the second edition of the Charities SORP 2019 - 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 Ireland (FRS102) (effective 1 January 2019) – (Charities SORP (FRS 102)), and with the requirements of the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS102. The functional and presentational currency is sterling.

b) Going Concern

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately eighteen months of budgeted unrestricted operational expenditure (excluding retail expenditure). In arriving at the “free reserves” amount the trustees take the view that restricted and designated funds are not free reserves.

As set out in the Financial Review of the Trustees Annual Report, the charity has adequate free reserves available for the following two years. Based upon this reserves position and forecast financial information, in the Trustees opinion it is appropriate to prepare the accounts on a going concern basis.

c) Fund accounting

Restricted funds comprise funds subject to specific obligations that must be applied for specific purposes.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

A designated fund will be maintained for unrestricted large donations, which are deemed to be outside business as usual and will be used to support specific activities or initiatives. An unrestricted donation of £150,000 or more is deemed to be a large donation

Investment income, gains and losses are allocated to the appropriate fund.

d) Critical accounting judgements and key sources of estimation uncertainty

In application of the charitable company’s accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods. The key critical judgement and estimate that the trustees have made in the process of applying the company’s accounting policies and that has the most significant effect on the amounts recognised in the financial statements is in respect of legacy income recognition.

For those legacies which are probable, and therefore are included within income, but for which the final amount is not confirmed, the trustees have decided to generally recognise 90% of the expected

income and deduct a further £5,000-£15,000 for those legacies including property, except when specific circumstances apply.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Gifts donated for resale are included in income when they are sold. Donated services or facilities are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable. No income is recognised where there is no financial cost borne by a third party.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

f) Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense

categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources:

Raising funds are those costs incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. They include the costs incurred in operating the charity’s shops.

Charitable activities include expenditure associated with the direct performance of our charitable objectives.

Irrecoverable VAT is included in the Statement of Financial Activities under the appropriate expenses heading.

g) Tangible fixed assets and depreciation

Fixed assets are included at cost less depreciation. Depreciation is not charged on land and any asset under construction.

Depreciation writes off the cost of an asset less its estimated residual value over the useful economic life of that asset on a reducing balance basis as follows:

Freehold buildings: structural works 2% per annum
Freehold buildings: major works 4% per annum
Freehold buildings: minor works 10% per annum
Leasehold buildings: minor works 20% per annum
Motor vehicles: 20% per annum
Furniture, fittings, and equipment: 20% per annum
IT Equipment: 20% per annum
Database: 20% per annum

h) Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result

of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Trustees anticipate they will pay to settle the debt or the amount they have received as advanced payments for the goods and services they must provide

i) Operating lease agreements

Rentals applicable to operating leases are charged to the SOFA on a straight-line basis over the period of the lease.

j) Finance lease agreements

Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding liability using the rate implicit in the lease. The finance charge is allocated to each period during the lease term to produce a constant periodic rate of interest on the remaining balance of the liability.

k) Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow-moving stocks. Cost includes all direct costs.

l) Investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the period.

m) Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the

contractual arrangement, as 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 its liabilities. The company holds the following financial instruments, all of which are basic:

- Short term trade and other debtors and creditors

n) Pensions

The company operates a defined contribution pension scheme, and the pension charge represents the amount payable by the company to the pension fund in respect of the year.

o) Disclosure of long period

The charity's policy in the previous year was to align the financial year with its fundraising activities. Therefore, the comparative amounts presented in the financial statements (including in the notes) are not entirely comparable.

2 Charitable Status

The charity is a company limited by guarantee and is registered with the Charity Commissioners for England and Wales. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The charitable company was incorporated in England and Wales.

3. Income from donations and legacies

	2023	1 Nov 2021 to 31 Dec 2022
	£	£
Donations and gifts	1,831,107	2,194,572
Legacies	5,214,600	3,605,861
Other Government Grants	-	75,493
Total	7,045,707	5,875,926

Donations income includes £208,150 (2022: £207,544) of restricted income.

4. Income from charitable activities

	2023	1 Nov 2021 to 31 Dec 2022
	£	£
Adoptions	33,418	50,607
Shows and rides	8,558	3,834
Total	41,976	54,441

5. Income from other trading activities

	2023	1 Nov 2021 to 31 Dec 2022
	£	£
Shop takings	682,300	809,116
Education	-	27,199
Total	682,300	836,315

6. Investment Income

	2023	1 Nov 2021 to 31 Dec 2022
	£	£
Rent	59,339	49,383
Investment income	74,814	64,070
Interest receivable	53,060	11,360
Total	187,213	124,813

7. Analysis of expenditure on raising funds

	2023	1 Nov 2021 to 31 Dec 2022
	£	£
Advertising	66,898	47,750
Other costs	120,315	64,192
Printing and postage	280,254	313,555
Database management	17,631	22,485
Banking charges	-	29,533
Investment management fees	26,819	30,954
Wages and salaries	521,829	519,192
Charity shops – overheads and cost of goods sold	735,552	811,842
Support costs (see Note 9)	59,230	55,235
Total	1,828,528	1,894,738

8. Analysis of expenditure on charitable activities

	2023	1 Nov 2021 to 31 Dec 2022
	£	£
Animal feed and general welfare	274,267	333,648
Veterinary and farrier fees	155,892	248,251
Rent	2,849	2,590
Other property costs	51,977	29,850
Repairs, maintenance and cleaning	149,590	204,141
Motor and travel (including staff fares)	72,058	53,386
Telephone	3,222	5,407
Sundry expenses	39,863	36,206
Wages and salaries	1,865,240	1,471,690
Trustees' indemnity insurance	4,615	1,936
Support costs (see Note 9)	1,168,647	1,896,815
Total	3,788,220	4,283,920

All expenditure on charitable activities is incurred for the provision of sanctuary and welfare.

The Mare and Foal Sanctuary:

9. Analysis of support costs

	Raising Funds	Charitable Activities	Total 2023	Total 1 Nov 2021 to 31 Dec 2022
	£	£	£	£
Motor, travel and subsistence	-	12,612	12,612	42,589
Bank and credit card charges	24,687	16,045	40,732	14,682
Establishment costs	26,890	112,506	139,396	133,480
Postage, printing, stationery and office	-	3,535	3,535	6,799
Telephone and communication	-	38,777	38,777	38,093
Sundry expenses	29	7,188	7,217	88,510
Irrecoverable VAT	-	155,978	155,978	-
Light and heat	3,631	45,196	48,827	44,293
Repairs and renewals	-	54,336	54,336	181,193
Professional fees	601	73,902	74,503	97,612
Wages and salaries	-	466,131	466,131	984,317
Recruitment costs	3,392	22,292	25,684	19,882
Depreciation	-	140,046	140,046	283,323
Auditor's remuneration	-	16,000	16,000	14,400
Other accountancy fees	-	4,103	4,103	2,877
Total	59,230	1,168,647	1,227,877	1,952,050

Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2023	1 Nov 2021 to 31 Dec 2022
	£	£
Wages and salaries	2,974,724	3,169,929
Social security costs	243,941	254,840
Pension costs	58,277	58,196
Redundancy	3,719	1,200
Total	3,280,661	3,484,165

In the period there were 2 redundancy payments (2022: 1). Redundancy payments were compensation for termination of contract.

The average number of employees (headcount) during the period was:

	2023	1 Nov 2021 to 31 Dec 2022
	Number	Number
Charity shops	28	30
Provision of sanctuary and welfare	88	92
Fundraising	19	17
Total	135	139

The number of FTE equivalent employees during the year was:

	2023	1 Nov 2021 to 31 Dec 2022
	Number	Number
Charity shops	19	20
Provision of sanctuary and welfare	74	79
Fundraising	15	14
Total	108	113

Notes and Accounting Policies

No employees earned (excluding employers' pension and NIC) more than £90,000 and less than £100,000 for the year (2022: one for 14 month period), one employee earned (excluding employers pension and NIC) more than £80,000 and less than £90,000 (2022: none for the 14 month period), no employee earned (excluding employers pension and NIC) more than £70,000 and less than £80,000 for the year (2022: one for the 14 month period), and two employees earned more than £60,000 and less than £70,000 for the year (2022: none for the 14 month period).

The key management personnel comprise four people (2022: five). The aggregate employee benefits payable to the directors for the year (including employers' pension and NIC) was £304,180 (2022: £355,529 for 14-month period). No remuneration was paid to trustees.

11. Tangible Fixed Assets

	Freehold Property	Motor Vehicles	Furniture, Fittings & Equipment	IT Equipment	Database	Assets Under Construction	Total
	£	£	£	£	£		£
Cost							
On 1 January 2023	7,892,743	296,349	325,539	45,944	58,469	-	8,619,044
Additions	173,975	49,716	26,737	20,214	12,285	392,476	675,403
On 31 December 2023	8,066,718	346,065	352,276	66,158	70,754	392,476	9,294,447
Depreciation							
On 1 January 2023	1,620,390	171,854	284,047	41,350	52,470	-	2,170,111
Charge for the period	101,100	30,778	10,063	2,940	3,452	-	148,333
At 31 December 2023	1,721,490	202,632	294,110	44,290	55,922		2,318,444
Net Book Value							
On 31 December 2023	6,345,228	143,433	58,166	21,868	14,832	392,476	6,976,003
On 31 December 2022	6,272,353	124,495	41,492	4,594	5,999	-	6,448,933

The net book value of assets held under finance leases and hire purchase contracts, included above, are as follows:

	2023	2022
	£	£
Furniture, fittings, and equipment	-	10,740
IT Equipment	-	4,594

12. Fixed Asset Investments

	Listed Securities	Unlisted Securities	Other investments	Total
	£	£	£	£
Market value				
On 1 January 2023	3,974,881	41,861	101	4,016,843
Additions at cost	-	292,074	-	292,074
Additions to shares	689,848	(689,848)	-	-
Sale of shares	(428,695)	428,695	-	-
Revaluations	27,923	-	-	27,923
Charges	-	(26,819)	-	(26,819)
On 31 December 2023	<u>4,263,957</u>	<u>45,963</u>	<u>101</u>	<u>4,310,021</u>

13. Stock

	2023	2022
	£	£
Animal supplies and goods for resale	<u>42,256</u>	<u>39,370</u>

14. Debtors: Due within one year

	2023	2022
	£	£
Other taxation and social security	8,331	5,243
Trade debtors	2,538	5,885
Other debtors	1,109	1,000
Prepayments and accrued income	417,370	184,738
Legacies receivable	<u>2,526,000</u>	<u>1,704,332</u>
	<u>2,955,348</u>	<u>1,901,198</u>

15. Cash at Bank and in Hand

	2023	2022
	£	£
Cash at bank and in hand	<u>3,310,914</u>	<u>2,458,393</u>

16. Creditors: Due within one year

	2023	2022
	£	£
Net obligations under finance leases and hire purchase contracts	-	2,651
Trade creditors	176,617	98,249
Other taxation and social security	58,808	-
Accruals and deferred income	40,399	17,675
Other creditors	2,664	5,140
	<u>278,488</u>	<u>123,715</u>

17 Funds

Restricted funds - Funds received for specific purposes including facility improvements works, environmental upgrades and to fund essential vet fees.

Property and fixed asset designated fund - The Trustees have separately identified funds tied up in property and other tangible fixed assets, as these funds, by their nature, are not freely available for the day-to-day use of the charity. The transfer into this fund represents the movement in fixed assets during the year.

Charity development designated fund - The designated development fund is intended to fund the capital programme as well as development activities such as the growth of education activity and research. It also includes a ringfenced amount from the sale of South Manor site which is being held for future capital expansion.

Innovation fund - The innovation fund supports new areas of sanctuary activity, such as new research, training, or practices, which may be associated with external funding.

Large donation funds - A designated fund is maintained for unrestricted large donations, which are deemed to be outside business as usual and will be used to support specific activities or initiatives. An unrestricted donation of £150,000 or more is deemed to be a large donation

Remaining funds (i.e. those not designated or invested in fixed assets) - Represent the free reserves of the charity.

17. Funds (continued)

	Brought Forward 1 January 2023	Income	Expenditure	Transfers In/(Out)	Gains/ (Losses)	Carried Forward 31 Dec 2023
	£	£	£	£	£	£
Restricted funds						
Trust income	177,585	208,150	(134,580)	-	-	251,155
Designated funds						
Property and fixed asset designated fund	6,448,933	-	(148,333)	675,403	-	6,976,003
Charity development designated fund	1,389,677	-	-	357,153	-	1,746,830
Innovation Fund	159,000	-	(55,020)	(30,000)	-	73,980
Large donations fund	-	1,929,446	-	-	-	1,929,446
	<u>7,997,610</u>	<u>1,929,446</u>	<u>(203,353)</u>	<u>1,002,556</u>	<u>-</u>	<u>10,726,259</u>
General funds						
General free reserves	6,565,827	5,819,600	(5,278,815)	(1,002,556)	234,584	6,338,640
Total unrestricted funds	<u>14,563,437</u>	<u>7,749,046</u>	<u>(5,482,168)</u>	<u>-</u>	<u>234,584</u>	<u>17,064,899</u>
Total funds	<u>14,741,022</u>	<u>7,957,196</u>	<u>(5,616,748)</u>	<u>-</u>	<u>234,584</u>	<u>17,316,054</u>

The Mare and Foal Sanctuary:

17. Funds (continued)

	Brought Forward 1 Nov 2021	Income	Expenditure	Transfers In/(Out)	Gains/ (Losses)	Carried Forward 31 Dec 2022
	£	£	£	£	£	£
Restricted funds						
Trust income	5,000	207,544	(34,959)	-	-	177,585
Designated funds						
Property and fixed asset designated fund	6,613,885	-	(270,617)	101,533	4,132	6,448,933
Charity development designated fund	952,269	-	(318,081)	755,489	-	1,389,677
Innovation Fund	-	-	-	159,000	-	159,000
	<u>7,566,154</u>	<u>-</u>	<u>(588,698)</u>	<u>1,016,022</u>	<u>4,132</u>	<u>7,997,610</u>
General funds						
General free reserves	6,859,361	6,683,951	(5,555,001)	(1,016,022)	(406,462)	6,565,827
Total unrestricted funds	<u>14,425,515</u>	<u>6,683,951</u>	<u>(6,143,699)</u>	<u>-</u>	<u>(402,330)</u>	<u>14,563,437</u>
Total funds	<u>14,430,515</u>	<u>6,891,495</u>	<u>(6,178,658)</u>	<u>-</u>	<u>(402,330)</u>	<u>14,741,022</u>

18. Analysis of Net Assets between Funds

On 31 December 2023	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	6,974,003	-	6,976,003
Investments	4,310,021	-	4,310,021
Cash at bank and in hand	3,059,759	251,155	3,310,914
Other net current assets	2,719,116	-	2,719,116
Total	17,064,899	251,155	17,316,054
On 31 December 2022	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	6,448,933	-	6,448,933
Investments	4,016,843	-	4,016,843
Cash at bank and in hand	2,280,808	177,585	2,458,393
Other net current assets	1,816,853	-	1,816,853
Total	14,563,437	177,585	14,741,022

19. Operating Lease Commitments

At 31 December 2023, the charity had total future minimum lease payments as follows:

	2023 £	2022 £
In less than 1 year	114,000	112,800
Within 2-5 years	308,125	373,688
Over 5 years	15,000	85,438
	<u>437,125</u>	<u>571,926</u>

During the year lease payments totalling £149,562 (2022: £171,904) were recognised as an expense.

20. Related Party Transactions

During the year the charity paid travel and other expenses totalling £2,507 (2022: £1,124) to eleven (2022: ten) trustees.

Jane Williams, trustee, is a trustee of International Society for Equitation Science. The Charity procured services totalling £nil (2022 £600) from the International Society for Equitation Science. None of which owning on 31 December 2023 (2022 £nil).

21. Pension

The charity operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in and independently administered fund. The contributions paid from unrestricted funds by the charity to the fund during the year totalled £58,114 (2022: £58,196).

22. Agency Arrangements

The charity is holding funds for HEIR UK, a pilot project of the Federation of Horses in Education and Therapy (HETI), of which The Mare and Foal Sanctuary is a full federation member. In the accounting period 31 December 2023, the charity received £20,352 (2022: £40,000) and disbursed £26,461 (2022: £14,392) from these funds.



Mare and Foal Sanctuary

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Hacombe-with-Combe
Newton Abbot
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The Mare and Foal Sanctuary is a registered charity in England and Wales (No. 1141831) and a company limited by guarantee registered in England and Wales (No.7584914)

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THE MARE AND FOAL SANCTUARY

England & Wales - Charity number 1141831

Accounts



For the Year Ended

31 December
2022

Trustees' Report & Consolidated Financial Statements

The Mare and Foal Sanctuary
(A Company Limited by Guarantee)
Charity Number: 1141831 Company Number: 07584914



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Welcome from our Co-Chairs and Chief Executive

2022 marked our 30th year as a charity. Sadly, it was also the year our founder, Rosemary Kind, passed away. Her vision that the smallest, weakest, injured or most unwanted horses and ponies had care and a home for life continues to shape our work. We are proud of the impact that we have made over the last 30 years and excited about what we will be able to achieve during the next 30 years.

The Mare and Foul Sanctuary continued to make progress in this financial year despite another period of social, political and economic uncertainty. As Covid restrictions eased, like every charity, we faced new financial challenges from the cost-of-living crisis and other world events which meant an increase in operating costs in some areas of our work and a slight reduction in some of the charitable donations on which we rely. We were, however, able to move forward with our plans for our core activities whilst adapting to the social and economic landscape.

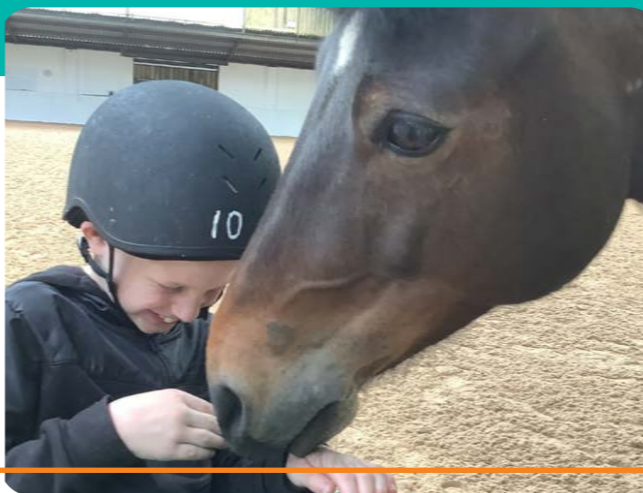
A great deal of hard work has been carried out to ensure we maintain our financial stability and grow our reach and impact to further improve welfare outcomes for horses and ponies through

our welfare outreach and sanctuary care activities. We are also improving outcomes for people of all ages through our Equine Assisted Services.

The clarity of our vision for our core charitable activities is at the heart of this stability. We are, as ever, grateful to all our supporters, volunteers and staff who have made our achievements possible and whose dedication to the cause allows us to continue our vital work.

Sarah Jane Williamson
Chief Executive

Helena Vega-Lozano
Sue Cockayne
Co-Chairs of Trustees



Key achievements included:

- 622 equines were in our permanent care at the end of the reporting period in December 2022. We had 175 equines in sanctuary care and 447 equines were in our rehoming scheme thanks to 381 Sanctuary at Home carers.
- In 2022 30 equines came into the sanctuary on a permanent basis. This meant a total 67% of these new admissions were due to changes in owner circumstances, owner ill health or changes to owner finances.
- 194 outreach visits were carried out in 2022 supporting 568 equines.
- In addition to our outreach visits, we were also involved with 15 multiagency welfare lifts in 2022 supporting 177 equines.
- 71 people received advice through our helpline service in 2022. This supported 83 equines.
- 124 people attended one-to-one equine assisted learning, equine assisted wellbeing and equine assisted activity sessions with our rescued horses and ponies.
- 398 sessions were delivered by our qualified equine assisted learning facilitators totalling 1,236 hours.
- 52 equines in our care were rehomed through our Sanctuary at Home scheme in 2022. However, 40 equines were returned to us from loan in 2022.

Objectives and Activities

The Mare and Foul Sanctuary rescues horses and ponies that have been abandoned, neglected or abused. We also ensure that horses and ponies have a sanctuary for life.

Most horses and ponies are given care for life through our network of knowledgeable carers. Those horses and ponies with more complex needs are cared for in our peaceful sanctuaries. Our charity was founded on the principles that horses and ponies, as sentient beings and close companions of humans over the centuries, have a value and a purpose. They deserve our kindness and care. Our equine-centred approach to human-equine interaction through Equine Assisted Services enables us to create a sense of sanctuary for people within our sanctuary for horses and ponies.

The Mare and Foul Sanctuary set the following strategic objectives for 2019-2023

- We love and value horses and ponies. As sentient beings, they deserve our kindness and care. Unfortunately, there is still a need to rescue, rehabilitate and rehome horses and ponies – and to educate people on how to care for them.
- We have lived experience of how horses have made a difference to our lives. We know how to make a difference to other people's lives through horses.
- Caring for horses and ponies – and being with them outside in nature – is good for our health, happiness and wellbeing too.

Our charitable objects

- To rescue and provide care for, and prevent cruelty and suffering amongst, horses and ponies that are in need of attention by reason of sickness, maltreatment or ill-usage, or other like causes, and to provide temporary or permanent homes for such horses or ponies.
- To advance the education of the public in matters relating to the welfare of horses and ponies and the prevention of cruelty and suffering amongst horses and ponies.
- To relieve those children, young people and adults in need (in particular, but not limited to, those with physical, mental, social or emotional difficulties or disadvantages) by providing equine-assisted learning and therapeutic activities, in order to enhance their education and make their lives better through (but not limited to) appropriate provision of facilities for riding, handling or coming into contact with horses and ponies.

Structure, Governance and Management

Legal status

The Mare and Foal Sanctuary is a registered charity (number 1141831) and a company limited by guarantee (number 7584914).

Policies adopted for the recruitment, induction and training of trustees

The existing trustees have the power to appoint new trustees. All new trustees are provided with Charity Commission published guidance on the responsibilities of being a trustee and a trustee job description. They are introduced to the charity and its aims by receiving a tour of the site and meeting management, staff and current trustees. Training in the work of trustees is also made available before appointment and through a trustee induction plan once appointed. There is an active programme of governance development for trustees.



Organisational structure

The charity is managed through the following areas:

- Sanctuary Care teams deliver the care, rehabilitation, retraining and rehoming of the horses and ponies in sanctuary.
- The Welfare Outreach and Advice team delivers direct support to carers of equines who offer Sanctuary at Home to our rescued horses and ponies and to private owners of equines. They also educate and advise the public to reduce future welfare cases and improve general equine knowledge.
- The Education and Equine Assisted Services team delivers alternative education and training for children, young people, families and adults through human-equine interaction in the form of equine assisted learning, equine assisted wellbeing and equine assisted activities in nature with our rescued horses and ponies. These programmes have learning, developmental, skills acquisition and social and emotional outcomes, which may also have a therapeutic effect. The Education and Equine Assisted Services team also works with the Sanctuary Care and Welfare Outreach and Advice teams to develop educational resources and events which improve general knowledge in equine care amongst the public and prevent future welfare cases.
- Income generation and communications including direct fundraising and management of our charity shops.
- Management and administration including volunteering, HR, ICT, accounts and maintenance of our estate and landholdings.



Governance and management

The trustees meet at least bi-monthly and are in close contact with the senior management team. They receive regular updates and are able to respond accordingly.

These updates include:

- Delivery plan performance reports with KPIs and benchmarking data
- Risk register reports and focused reviews of specific areas of risk
- Annual updates on policies and performance in relation to GDPR, health and safety and safeguarding
- Management accounts with budget variance reports and balance sheets
- The Chief Executive's update of all key service areas and developments

The board delegates specific responsibilities and activities to the four committees of the board: Equine Committee,

Finance, Investment and Audit Committee, People and Culture Committee and Fundraising and Engagement Committee.

No major decisions or expenditure can be made without consultation with and approval of the trustees.

Day-to-day management is delegated to the Chief Executive who reports to the Board of Trustees bi-monthly at meetings and at other times as required. There is regular, collaborative contact with the Co-Chairs of the Board of Trustees.

Trustees' indemnity

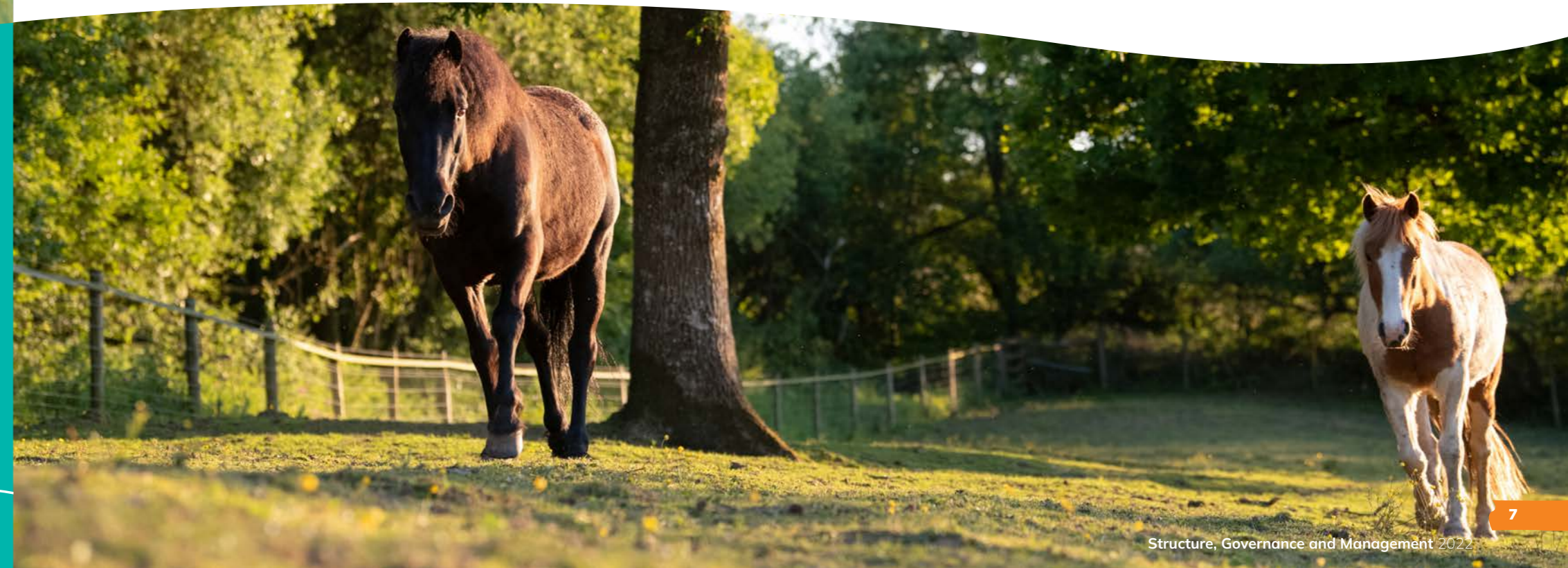
In accordance with normal commercial practice the charity has purchased insurance to protect trustees from claims arising from negligent acts, errors or omissions

occurring whilst on charity business. The insurance provides cover up to £1,000,000 on any one claim.

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations and finances of the charity and are satisfied that systems are in place to mitigate our exposure to the major risks.

We have developed a risk management framework which identifies and manages all significant strategic and operational risk. A corporate risk register has been approved by trustees. Specific risks are managed by the relevant committees with strategic risks managed by the board as a whole.



Public Benefit

The Mare and Foal Sanctuary's vision is a world where we all understand and appreciate the connection between horses, ponies, people and nature. Our ambition is to lead the equine community in new thinking and better practice.

The trustees confirm that The Mare and Foal Sanctuary's aims and objectives align with the Charity Commission's guidance on public benefit. The trustees regularly review these aims and objectives for both current and future activities to ensure our public benefit can be demonstrated through charitable purposes defined by The Charities Act 2011.

We support the advancement of animal welfare:

- **By rescuing and rehabilitating horses and ponies that have been abandoned, neglected or abused.** We also ensure that horses and ponies have a sanctuary for life. This offers indirect public benefit through improving the welfare of horses and ponies on behalf of the general public and direct benefit through the support of private owners or people considering becoming owners of equines and to carers in our rehoming scheme.
- **By focussing our rescue work in the South West but playing our part nationally.** We are members of the National Equine Welfare Council and collaborate locally and nationally with the RSPCA and other equine welfare charities. This gives direct public benefit through support of private owners.
- **By giving non-judgemental advice and no-shame support to any horse or pony carer through our Welfare Outreach and Advice team, in person and through an advice helpline staffed by this team.** This support brings about positive welfare interventions which brings direct public benefit through support of members of the public who raise welfare concerns, private owners and carers in the rehoming scheme.
- **By providing equine advice, support and welfare education to prevent welfare issues in the future through educational content such as The Confident Horse series online and through webinars.** This offers direct and indirect public benefit through education and sharing of robust, evidence-based practices.
- **By campaigning and advocating for improved equine welfare to influence legislation and generate public awareness.** This gives indirect public benefit through education and influencing welfare policy change.

We provide relief of those in need, by reason of youth, age, ill-health, disability, financial or other disadvantage:

- **By providing human-equine interaction through equine assisted learning, equine assisted wellbeing and equine assisted activities in nature with our rescued horses and ponies.** The direct public benefit is offered through provision of human-equine interaction.
- **By providing access to nature and the countryside through equine assisted learning outdoors at our sites.** The direct public benefit is access to the countryside which supports opportunities for biophilia, relief of distress and enhanced recovery from physical and mental ill health.
- **By supporting the development of life skills, in particular communication skills and relational skills.** This gives a direct public benefit through provision of human-equine interaction and participants transferring these communication and relational skills into their day-to-day interaction with others.
- **By contributing to the growing robust evidence base for the benefits to people of human-equine interactions through collaborative research.** This provides an indirect public benefit by improving the academic evidence base and knowledge base about the benefit to people of human-equine interaction and improving the future opportunities for these.



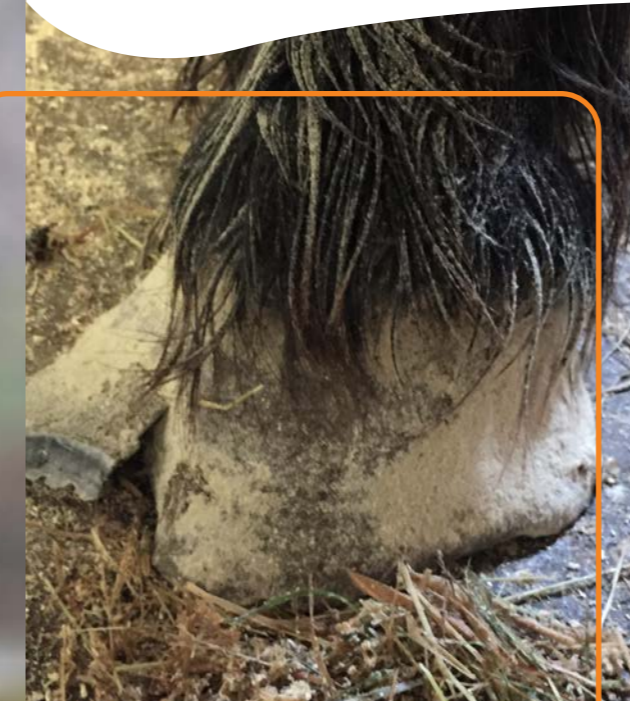
Hope's story

Hope was rescued alongside four other horses in August 2021. Her owners were suffering with their own health issues and this quickly led to unintentional neglect.

Together, we were able to offer a solution and bring the horses into the care of the sanctuary. We provide no-shame advice and will support people to find the right care for their horses whatever their circumstances.

On arrival it was clear to see that the horses had chronic health issues including laminitis and painful skin conditions. All four of Hope's hooves were misshapen and overgrown altering the way she walked and causing considerable pain.

Hope has received remedial farriery work and is recovering well. She currently lives at our Upcott Park sanctuary where she is receiving further training and we hope to loan her out to a loving family through our rehoming scheme in the future.





Our 30th Anniversary

In 2022 we marked our 30th anniversary as a registered charity. Throughout this time The Mare and Foal Sanctuary has given lifelong, life-changing loving care and support to over 1,000 horses and ponies. All this would not have been possible without our founder, Rosemary Kind, who sadly died during our anniversary year. Her legacy lives on in our work today.



Our Values

We are the place for people who want to make a difference to the lives of foals, horses and ponies. Our values of kindness, care and knowledge embrace equines and humans together. We are experts in rescuing, rehabilitating and retraining horses and ponies through a needs-led, behavioural approach based on current veterinary and equine scientific evidence of effectiveness. We teach people how to look after horses and ponies and to respect animals in general. We also do this through local awareness raising campaigns and by providing

advice, support and welfare education through programmed activities and by phone and email. We aim to educate the general public, as well as those involved directly with equines, advising owners and carers, but also educating those who may contribute inadvertently towards suffering. There are very few cases of deliberate cruelty, which is why the educational and advice work is so important. It is vital to share our knowledge to prevent welfare issues becoming a crisis or a case for prosecution.



We're unlocking a world of natural, wild beauty where ponies and people who were struggling can enjoy life again

Our sanctuary for rescued horses

The need to provide sanctuary

We provide lifelong, life-changing loving care and support to rescued horses and ponies.

At our sanctuaries, we love and value horses and ponies. As sentient beings, they deserve our kindness and care. Unfortunately, there is still a need to rescue, rehabilitate and rehome horses and ponies – and to

educate people about how to care for them. Our rescue work is focused in the South West but as part of the National Equine Welfare Council we collaborate locally and nationally with the RSPCA and other equine welfare charities.

We provide lifelong, life-changing loving care and support to rescued horses and ponies.

We work for all horses and ponies, but we have particular experience in:

- **Managing and training** feral, semi-feral or unhandled horses and ponies
- **Coping with horses and ponies** that others cannot deal with in terms of behaviour. We give them specialist recovery care and train them so that they're suitable for loan homes in the future
- **Care of mares in foal** and orphaned or abandoned foals
- **Creating a value** for smaller, weaker, previously injured or older equines through appropriate recovery and training as companions or suitable for active life in agility, lead rein and ridden activities
- **Picking up the pieces** when inexperienced people have inadvertently got into problems having bought ponies thinking that they are easy to care for because they are small. This can be the case when ponies are kept by inexperienced owners privately at home as opposed to at a managed livery yard, where excellent help and advice is usually available

For many equines we are the end of the line. We are the last option.



Riley's story

Riley was severely underweight and living in unsuitable conditions when our Welfare Advisor, Leah, was first called out to help. She worked with key stakeholders to ensure a positive welfare outcome for Riley.

Ultimately, we agreed to make room at our sanctuary and take her in permanently. Riley was too weak to travel. To avoid a long journey, Riley was moved quickly to a nearby RSPCA holding centre. Here she was treated by a vet for cellulitis (a deep infection under the skin), colic symptoms and given a course of antibiotics. A few weeks later, Riley was strong enough to travel to our sanctuary. She settled in quickly and has now benefitted from our specialist care. Her recovery has been slow, but her future is now looking much more positive.



The support we provide

Care for life is provided to hundreds of horses and ponies rescued by The Mare and Foal Sanctuary.

We currently have five peaceful sanctuaries in Devon and it is here that our dedicated staff provide expert and specialist care for life to around 170 of these horses and ponies whose needs mean that they cannot easily be cared for elsewhere.

Our network of knowledgeable Sanctuary at Home carers helps us care for more than 440 horses and ponies. This vital scheme enables space to be created at our sanctuaries for more horses and ponies in need, helps sustain our work to rescue other horses and ponies and enables us to connect more people together who love and value horses and ponies as much as we do.



Lola's story

Lola is an 11-year-old palomino Shetland who went to live with her carer family as a companion to a ridden pony.

She settled in well and instantly became part of the family. Her carer, Natasha, explains why Lola is such a special pony: "Lola is so soft, gentle and loving – she's amazing in every way. She is brilliant with my daughter who is only two but grooms and cares for Lola every day. Lola is also great with my son who is autistic. He loves to groom her and she adores the fuss and attention. She really is everything we could have wanted and more."



Our impact in 2021–22

Highlights of our work to provide sanctuary to rescued horses and ponies in this period:

30 In 2022 30 equines came into the sanctuary on a permanent basis. 67% of these new admissions were due to changes in owner circumstances, owner ill health or changes to owner finances.

622 622 equines were in our permanent care at the end of the reporting period in December 2022. We had 175 equines in sanctuary care and 447 equines were in our rehoming scheme thanks to 381 Sanctuary at Home carers.

52 52 equines in our care were rehomed through our Sanctuary at Home scheme in 2022. However, 40 equines were returned to us from loan in 2022. 55% of returns were due to a change in personal circumstances or carer ill health. We know that many people choose to rehome from us because our sanctuary for life policy gives them peace of mind should their circumstances change.

targeted

A new targeted worming protocol was introduced and completed for all eligible horses for the first time.

At the end of 2022 our all-time equine admissions stood at 1068.

1068

Our plans for 2023

Highlights of our planned work to provide sanctuary to rescued horses and ponies next year:

- 1** We will continue to review the number and location of horses and use of fields across sites to progress the move to holistic, sustainable grazing. The holistic grazing project will be a major change in how we manage our grazing across all our sites for the coming 30 years in response to the impact of extreme weather and also the desire to provide a more natural environment for our equines.
- 2** We will have new and updated training resources and frameworks for Sanctuary Care staff in delivery by the summer.
- 3** We plan to develop two additional equine behaviour training sessions to be delivered to staff.
- 4** We are excited that work has begun on the new Rosemary Kind High Intensity Welfare Unit at Coombe Park. We are looking forward to staff and ponies being in sanctuary care at the site by the end of the summer.

We're dedicated to developing deeper knowledge and better practice on how to give every horse and pony their best life

A safe sanctuary for horse owners

We give non-judgemental advice and no-shame support to any horse or pony carer through our Welfare Outreach and Advice team, but we are also able to step in and make a formal welfare intervention when necessary, collaborating with the RSPCA.

We know that there is not one right way of caring for equines, but we do have expert understanding of the physical, psychological and social needs of horses and ponies. We can educate people in meeting these in ways that are based on current veterinary and equine science, including behavioural science.

To lead the equine community in new thinking and better practice



Fighting strangles on Dartmoor

Our work on Dartmoor in collaboration with Dartmoor Pony Heritage Trust, Dartmoor Livestock Protection Society and Redwings continued over the autumn and early winter of 2022. The work, which has been happening since 2021, is the largest operation of its kind and aims to curb the deadly disease from spreading on the moors.

Over the autumn we took in two very sick foals as part of this operation. Both had tested positive for strangles. One was very young and had recently lost its dam. The second foal had open sores caused by the infection. We were able to treat and nurse them in secure isolation at our Beech Trees Veterinary and Welfare Assessment Centre. Thankfully, both foals made a full recovery and were returned to their herd.



Our impact in 2021–22

Highlights of our work to offer safe sanctuary for horse owners in this period:

outreach

We supported horse and pony owners struggling with the cost-of-living crisis with a webinar led by Welfare Outreach and Advice Manager, Rebecca Sherrell and vet, Richard Frost.

194 outreach visits were carried out in 2022 supporting 568 equines. 66% of these equines were considered at severe or moderate risk.

In addition to our outreach visits, we were also involved with 15 multiagency welfare lifts in 2022 supporting 177 equines.

71

71 people received advice through our helpline service in 2022. This supported 83 equines.

We became members of the Helplines Partnership - the accreditation and membership body for organisations that provide information, support or advice via phone, email, text or online.

Brooke

We provided training for equine professionals working for The Brooke on managing needle shyness. This training has been used in Pakistan, UK, India, Senegal, Ethiopia and Nepal.

RSPCA

We became an approved boarding establishment for the RSPCA.

strangles

Our work around strangles on Dartmoor continued over the autumn and early winter of 2022 in collaboration with Dartmoor Pony Heritage Trust, Dartmoor Livestock Protection Society and Redwings. This was the largest strangles treatment operation on Dartmoor in 2022 and this important collaboration contributes to the understanding of how semi-feral ponies who live in open moorland can be treated for and recover from the disease.

BEVA

We hosted a webinar with British Equine Veterinary Association President, David Rendle, on the topic of anthelmintic resistance.

The Rosemary Kind Research Fund was launched at the International Society for Equitation Science conference in 2022. This is a new annual fund to support evidence-based research focused on improving the lives of horses and ponies and the humans who live and work with them.

Our plans for 2023

Highlights of our planned work to offer a safe sanctuary for horse owners next year:

- 1 Continue to move to preventing more welfare issues by ensuring we get to people, horses and ponies in need of support sooner through welfare outreach before the issue becomes a crisis.
- 2 We hope to collaborate with a laboratory to produce discounted faecal worm egg counts for our Sanctuary at Home carers.
- 3 We have a planned collaboration with the British Equine Veterinary Association (BEVA) and Dartmoor Pony Heritage Trust to run a field castration clinic and training day.
- 4 We aim to work in collaboration with British Animal Rescue and Trauma Cause Association (BARTA) to offer training to emergency services.
- 5 We will develop talks about welfare outreach work to be delivered by the Welfare Outreach and Advice team to riding clubs, schools, colleges and organisations to increase our reach.





A safe sanctuary for children, young people, families and adults

We love seeing the difference horses and ponies make in people's lives and the difference people make in their lives.

We offer human-equine interaction through equine assisted learning, equine assisted wellbeing and equine assisted activities to children, young people and adults in our community with our rescued horses and ponies. People of all ages relate to our horses' and ponies' life stories, especially how they have

overcome adverse experiences, which brings hope, a renewed sense of meaning and future direction to the lives of our participants.

We are a fully inclusive organisation offering both a person-centred and equine-centred approach.

We believe that horses and ponies, as sentient beings and close companions of humans over the centuries, have a value and a purpose.

Horses and ponies are prey animals that have a natural flight instinct, which means they are always in the present moment understanding their environment. They are also pro-social, congruent and naturally curious, providing us with constant feedback through their body language and behaviour on how we are, which we can reflect upon for our self-discovery and own learning moving forward.

Eva's story

"When I mentioned that I love horses, my support worker told me about The Mare and Foal Sanctuary's This Girl Can Exercise with Equines programme funded by Sport England. I struggle with anxiety and had become quite isolated. I wanted to try something different and coming to the sanctuary felt like it might be a good fit.

"After that first visit, I knew I would be coming back again. I had six sessions through the This Girl Can Exercise with Equines programme. When I got to the end, I wanted to find a way to keep coming to the sanctuary, so I became a volunteer.

"Coming to the sanctuary is the best time in my week. It's all about those moments of connection. Both the people and the ponies are so understanding. It's The Mare and Foal Sanctuary but it's become my sanctuary too. Before I started coming here, I found leaving the house difficult and didn't really speak to anyone. Now I have a place to come to that is special."



Our impact in 2021-22

Highlights of our work to provide safe sanctuary for children, young people, families and adults in this period:

1236

398 sessions were delivered by our qualified equine assisted learning facilitators totalling 1236 hours.

124

124 people attended one-to-one equine assisted learning, equine assisted wellbeing and equine assisted activity sessions with our rescued horses and ponies.

HETI

Our Equine Assisted Services were approved to be included in the UK Human Equine Interaction Register (HEIR) which is a pilot project of HETI, the Federation of Horses in Education and Therapy International AISBL.

36

We were funded by Sport England to deliver the This Girl Can Exercise with Equines programme for up to 36 women and girls.

It encouraged physical activity among the participants through spending time outdoors learning the basics of horse care and actively working with our rescued horses and ponies.

UK HETI

We completed the delivery of the Frontline Worker Wellbeing Project Pilot delivered by some of the UK HETI (Federation of Horses in Education and Therapy International AISBL) members.

This project was both internally and independently evaluated to demonstrate its positive impact on improving the wellbeing of frontline staff who had been adversely affected by the Covid pandemic.

12

12 members of staff qualified as equine assisted learning facilitators after achieving a Level 6 regulated qualification in Equine Facilitated Learning to complement their existing professional qualifications.

We're unlocking a world of natural, wild beauty where ponies and people who were struggling can enjoy life again.

Highlights of our planned work to provide a safe sanctuary for children, young people, families and adults through equine assisted learning next year:

- 1 We are working to expand our Equine Assisted Services offer and align with the Devon Children and Families Partnership new Devon Levels of Need Framework.
- 2 We will continue to collaborate with the University of Plymouth's Psychology department who provide independent external evaluation of our Equine Assisted Services.
- 3 We aim to review the equine assisted wellbeing offer to reflect learning from the Federation of Horses in Education and Therapy International Frontline Worker project.
- 4 We plan to revive our Wellies for Wellness nature-based learning programme with our rescued horses and ponies.



Sanctuary for life, thanks to our supporters

We rely entirely on donations and legacy gifts to carry out our work and we are indebted to individuals, organisations and companies for helping to sustain our ability to deliver our charitable activities.

Along with an exceptional year of income from legacy gifts, we had a number of significant grants from trusts and foundations who were able to support us.

We had several key grants and donations from individuals for the new Rosemary Kind High Intensity Welfare Unit for our rescued horses and ponies with ongoing health care needs.

The grants were:

- £90,000 from The Pets at Home Foundation
- £50,000 each from The Ivo Trust and Mandy Thornton Memorial Trust
- £7,000 from SEIB Giving
- £5,000 each from Mrs D M France-Hayhurst Foundation and Petplan Charitable Trust
- £700 from the Robertson-Ness Trust



We also received the following grants towards key charitable activities including Sanctuary Care and delivering Equine Assisted Services to people in our community:

- Ashfield Trust
- Betty Phillips Charitable Trust
- Dumbreck Charity
- Northbrook Community Trust
- Petroc Community Grants
- Rose Animal Welfare Trust
- Sir John Sumners's Trust
- The Barry Green Memorial Fund
- The Britwell Trust
- The Diana Edgson Wright Charitable Trust
- The EMS Charitable Trust
- Zedra Kerronan Trust

Within the community, we were grateful to receive £750 from Waitrose in Holsworthy, Devon through their Give a Little Love scheme. We were able to attend regional shows for the first time since the pandemic. At Devon County Show and Royal Cornwall Show, we engaged with hundreds of people interested in our work and discussed rehoming with a number of potential Sanctuary at Home carers.

We continued to communicate with our wonderfully loyal supporter base through our regular newsletters and fundraising appeals. This included a summer letter to celebrate it being 30 years since The Mare and Foal Sanctuary became a charity with a dedication to our founder, Rosemary Kind. We also put on a number of open days during the year giving our supporters and new audiences the opportunity to connect with our rescued horses and ponies.

We introduced a new line of products to help raise money for our rescued horses and ponies – from Christmas cards to puzzles. Where possible, our products are made in the UK, are plastic-free and can be recycled at the end of their lives.

Our fundraising practices

The majority of fundraising income is generated from donations and legacy gifts from individuals.

Our direct marketing includes sending fundraising appeals, informative newsletters and an annual calendar. This work is led and undertaken by our Fundraising team. The production and fulfilment of these mailings is supported by a contracted third party, with whom we manage and regularly monitor the work undertaken.

Each mailing enables us to demonstrate our charitable activities and provides a response mechanism for our supporters, including options to donate and update their communication preferences, containing clear instructions on how to be removed from our mailing lists.

In 2022, we reviewed our Legitimate Interest Assessment Policy to ensure we appropriately contact donors for fundraising and communications purposes.



Dedicated to building and supporting long-term happy and healthy relationships between animals and humans, the Pets at Home Foundation have been generously supporting us since 2017. In 2022 they donated an astonishing £90,000 towards the cost of the Rosemary Kind High Intensity Welfare Unit helping to make this important project possible.

Each year, we also undertake an annual survey to obtain our supporters' feedback on the frequency of communications and ensure that we are meeting their expectations. In 2022, our survey revealed 94% of our supporters felt the sanctuary's contact throughout the year was 'about right' and 80% of responders said they 'definitely' will continue supporting us into the next year.

Our Fundraising team also engages in digital activities including sending news updates and fundraising appeals by email where donors have opted in. We engage with supporters through open day events, a virtual adoption scheme and in the community. Funds are also secured through grant funding from trusts and foundations.

In December 2021, we introduced a new online weekly lottery. We operate in compliance with the Gambling Commission's (the UK regulatory body concerned with lotteries) requirements. The lottery is administered by a certified External Lottery Manager. Responsible gambling is a term that means staying in control of how much time and money is spent on a gambling related activity. This was central to us when we considered how to create and responsibly promote this fundraising opportunity.

We are committed to delivering the best level of service at all times to everyone who engages with our charity including beneficiaries, supporters and the community.

There have been seven complaints about fundraising activities during this reporting period. We have a Complaints Policy and procedure in place and a designated Complaints Coordinator. All staff working in fundraising have received training. In the event of a complaint, it is our promise to:

- provide a responsive and timely service to the complainant
- treat all complaints seriously and investigate them thoroughly
- resolve complaints promptly

Brenda and John's devotion

Brenda and John visited two open day events at our sanctuaries. Following their second visit, they were so inspired by our work they sold their childhood vintage toy cars and donated £596. Plus, their vote at their local vintage car club helped us become the club's Charity of the Year, securing us a donation of £1,327. We are always incredibly grateful to our amazing supporters for their dedication and enthusiasm. Their support makes our work possible.



- be open and honest in our dealings with the complainant
- learn from complaints and take action to improve our service

The Mare and Foal Sanctuary is registered with the Fundraising Regulator and abides by the Code of Fundraising Practice. We have developed our own compliance framework in 2022 to ensure our fundraising guidance and working practices are routinely reviewed and updated.

Our Fundraising staff maintain an awareness and understanding of the code and hold membership with the Chartered Institute of Fundraising.

Our devoted staff and volunteers

At the end of 2022 we had 129 employees working at The Mare and Foal Sanctuary. Our staff and volunteers are knowledgeable, dedicated and hard working. Without their commitment and expertise, we would not have been able to move forward.

Our annual staff survey allows us to monitor and evaluate how we can support and develop our workforce. 60% of employees completed the survey in December 2022. The survey showed a significant improvement since the last time it was carried out in January 2022. We are very pleased with this result, but we know we still have more work to do and have a clear plan to help us achieve this. The only response in the survey to show a decline in staff satisfaction was the pay-related question. Given the

current cost-of-living crisis this was a predictable response prior to the pay review in April 2023. We have supported our staff with the cost-of-living crisis ensuring they have access to relevant help as required.

We commissioned a specialist HR consultancy, Reward Connected, to carry out independent job evaluations and salary benchmarking for all staff roles. This allowed us to revise our existing salary scales to reflect the recommendations given. Absence analysis of 2022 was completed and communicated. Training was then delivered to Sanctuary Care Managers and Team Leaders on conducting effective return to work interviews. A more robust rolling induction process for all new starters was introduced in April. We also began

development of our new e-learning platform.

Annual appraisals are completed for all staff. We also run a staff-led awards scheme to recognise those who demonstrate our values of kindness, care and knowledge in their daily work.

This is now a rolling awards scheme that is open all year. We also introduced a 'Shout Out' section in our staff newsletter that allows staff and volunteers to share thanks and acknowledgement of hard work.

Our volunteers

Our volunteers are a vital part of achieving our goals as a charity. They help us in so many ways from horse care to raising money. Our volunteers contributed an astounding 15,989 hours between 1 November 2021 to December 2022. Here are just a few of the ways our volunteers have worked with us:

- James and his guide dog Spirit came to us because James was struggling to find paid work as employers couldn't accommodate Spirit. James started volunteering with us on our eBay shop. Through this work James rebuilt his confidence and has now found employment with an accountancy firm.
- Emma and Eva took part in our This Girl Can Exercise with Equines programme funded by Sport England. After finishing the programme

both women wanted to continue to support the sanctuary and became horse care volunteers at our Coombe Park sanctuary. Eva has even stepped in to support the Education and Equine Assisted Services team when they have needed extra help.

- Helen volunteered at our Upcott Park sanctuary. After seven months she joined the team as a member of staff.
- David, Tony and Graham are our warehouse bric-a-brac team. They frequently find special items that we are then able to sell on eBay. In 2022 Graham identified a set of plates that sold for £72 and Tony found an Emma Bridgewater pot which went to America for over £50.
- Our volunteer Ann is part of the horse care team at Yelverton. She has regularly stepped in to help cover staff sickness, even giving up a whole weekend to volunteer.



Training our staff as equine assisted learning facilitators

In 2022 12 members of staff qualified as equine assisted learning facilitators after achieving a Level 6 qualification in Equine Facilitated Learning to complement their existing professional qualifications as educators and equine specialists.

In 2022 12 members of staff qualified as equine assisted learning facilitators



We are geographically located very near to areas with significant economic deprivation where around a third of children live in poverty. By expanding our Equine Assisted Services provision, more people from these areas will be able to benefit from potentially life-changing experiences through interacting with horses and ponies. This training was also a key investment in our staff, ensuring that they were able to develop and expand their professional practice.

Although only 12 staff members were directly involved, the effects of both the training and the expanded capacity has been felt throughout the sanctuary. From summer 2022 the induction for new staff started to include an equine assisted learning session, with existing staff also being invited to attend sessions.

A sustainable sanctuary

We're developing a 25-year rolling sustainability plan for exemplary equine welfare and site management which promotes nature conservation and preserves resources.

We're beginning to experiment with allowing our hedges to grow higher to provide natural shelter for horses, returning our grazing to traditional hay meadows, which are grazed for part of the year, and which will continue to give us our own hay crop whilst promoting biodiversity and habitat restoration. We are looking at how we can adopt more holistic approaches to grazing and land management by exploring track systems, field rotation and hedgerow management. There are also

plans for new planting schemes to include a mix of grass species in the fields that help with ground conditions and weed control as well as a herbal mix to some areas to help with the equine health. We are considering how we can move to sustainable energy sources. We will also be reviewing our approach to the types of vehicles we use for welfare activities. Plans have been drawn up to create a 'Green Team' to champion sustainability throughout the charity.

Our sustainability strategy

The baseline audit of our current practices was completed on site by Encredible Ltd and, alongside soil, tree and biodiversity surveys for each sanctuary, it formed the basis of our nine-part sustainability action plan. In November 2022 a full sustainability report was submitted to trustees outlining the strategy that will be rolled out in 2023. The strategy is based on the Five Capitals Model that takes into account the role of natural, human, social, manufactured and financial resources when working towards sustainability. The cultural change we aspire to over the next two to five years is for every operational and business decision to meet one of the five capitals before action is taken.



Ethical buying

We are dedicated to developing deeper knowledge and better practice in all of the work we do. This includes our online shop and gift catalogue. We are committed to finding sustainable products to create a better future for equines, people, and the planet. Our products are reusable, meaning you can use and enjoy them again and again. Where possible, our products are plastic-free, made from organic or recycled materials and can be recycled at the end of their lives, meaning less waste to landfill. We try throughout the supply chain to reduce waste, minimising the use of single-use plastics. All products sent by mail use cardboard and paper packing materials, all of which can be reused or recycled. Where possible, our products are made in the UK to reduce their carbon footprint.

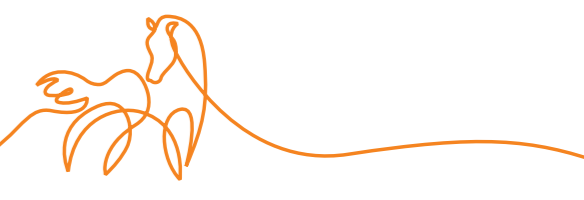
Prior to purchase, a product and its associated supplier must be ranked in accordance with the product purchasing framework and achieve a score of at least 75% to be considered a viable option. This score is conditional on fully satisfying the following conditions: sustainably made, ethically produced, traceable through the supply chain, champion of the sanctuary and equines, be fit for purpose, fairly priced, high quality and give a reasonable profit margin.



Our commitment to equity, diversity and inclusion

We have identified the need to develop an Equality, Diversity and Inclusion Policy and Action Plan.

The trustees recognise that the board is more effective if it includes a variety of perspectives, experiences and skills. We also recognise that often people from groups which identify with the protected characteristics of the Equalities Act 2010, as well as people from lower socio-economic backgrounds, are those who also have had less access historically to involvement with horses and ponies, outdoor learning and nature-based activities. The Mare and Foal Sanctuary is ideally located to offer opportunities for people from the Torbay and Plymouth coastal conurbations, which have higher levels of economic deprivation, to access horses, ponies and nature-based activities.



Our Financial Review

A note on our reporting period

In 2022 the Board of Trustees made the decision to change our reporting period and operational year to align with the calendar year. As a result, this report covers the period 1 November 2021 until 31 December 2022.

The surplus for the year was £310,507 (2021 surplus £1,881,165). The reduction in surplus was caused by the increased expenditure arising from resumption of more normal levels of activity, and the one-off effect of losses in value of investments, which reflects changes in the wider investment marketplace in 2022.

Donations and gifts of £2,194,572 (2021 £2,118,896) were received in the year. The charity is heavily reliant upon donations from its supporters. This pays for the day-to-day shelter and food for the equines in our care and other charitable expenditure.

We also received £3,605,861 (2021 £3,316,621) of legacies during the year which makes a huge difference. Over recent years, it has been this legacy and regular donation income that has allowed the charity to increase its capacity and diversify its use of the sites it owns. We are extremely grateful to all of our loyal supporters who share our values and goals.

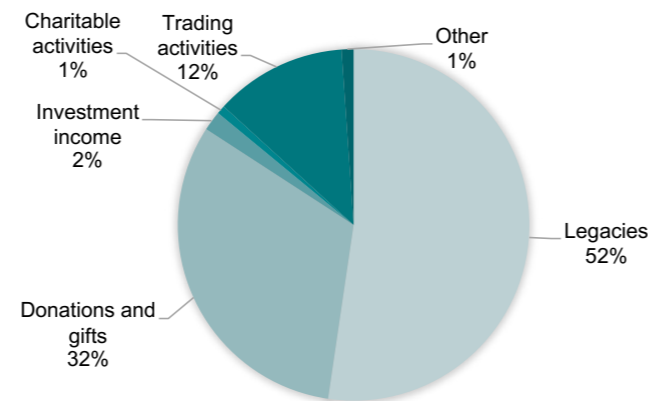
Our retail and education activities have fully resumed, as well as welcoming visitors to our open days on all sites, and business is gradually recovering. This has led to a substantial increase in our trading income as well as a substantial increase in expenditure.

Total expenditure of £6,178,658 (2021 £4,905,880) was incurred during the year. One unusual feature of the year was the change in the value of our investments, which reflects the falls in value of the wider investment marketplace.

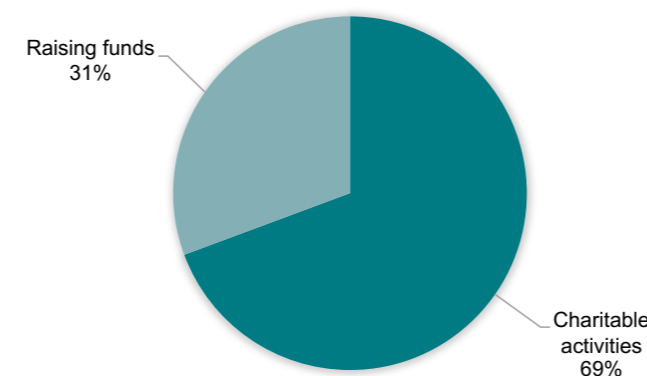
The notional loss for the year of £406,462 compares to a notional profit in the previous year of £339,274, with the difference being a major contributor to the reduction in surplus from year to year. This is an example of the fluctuation in value that can arise in the short-term on investments rather than any longer-term loss of value.

We regularly review our expenditure to ensure we get the best value possible. Our Finance, Investment and Audit Committee continued to meet regularly throughout the year with close monitoring of both income and expenditure being undertaken.

Income 2022



Expenditure 2022



The Mare and Foal Sanctuary:

Statement of Financial Activities (Incorporating Income & Expenditure Account)

Year Ended 31 December 22

Income	2022 14 months	2021 12 months
Legacies	3,605,861	3,316,621
Donations and gifts	2,194,572	2,118,896
Investment Income	124,813	64,039
Charitable activities	54,441	25,820
Trading activities	836,315	392,750
Other	75,493	199,987
Total	6,891,495	6,118,113
Expenditure	2022	2021
Charitable activities	4,283,920	3,599,611
Raising Funds	1,894,738	1,306,269
Total	6,178,658	4,905,880

Income	Note	2022 14 months	2021 12 months
Donations and Legacies	3	5,875,926	5,635,504
Charitable activities	4	54,441	25,820
Other trading activities	5	836,315	392,750
Investment income	6	124,813	64,039
Total		6,891,495	6,118,113
Expenditure			
Raising funds	7	1,894,738	1,306,269
Charitable activities	8	4,283,920	3,599,611
Total		6,178,658	4,905,880
Net gains/(losses) on investments		(406,462)	339,274
Profit on disposal of fixed assets		4,132	329,658
Net movement in funds		310,507	1,881,165
Total funds at 1 November 2021		14,430,515	12,549,350
Total funds at 31 December 2022		14,741,022	14,430,515

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006, relating to small companies.

Risks and Uncertainties

Specific Key risks:

Fall in donor income and retained reserves – Economic conditions and increased competition for donations and voluntary support will potentially reduce income below the levels required to continue to provide our core services. We are developing our income diversification including digital income streams and online engagement and we have produced plans for how the charity could operate in different income scenarios.

Loss of key staff – We experienced high levels of staff turnover, combined with a challenging recruitment environment. We have invested in our recruitment and retention activity including a salary review, improved performance management processes and reviews of satisfaction through our staff survey. We are also reviewing development pathways at all levels of the organisation.

Fraud committed against our charity, putting at risk our money, people, reputation, and data –

There is an ever-present risk of fraud, to which has been added in recent years the growth of cyber-fraud. We have strengthened our internal controls to counter new types of fraud which have emerged and are investing in staff training and awareness especially of fraud in our digital activities.

Maintenance of site infrastructure – High turnover of staff in our estates team and the lack of available external building contractors has resulted in slippage in our site maintenance which could over time lead to a fall in value of property and health and safety issues. We are recruiting to strengthen the estates team and are undertaking robust planning processes to ensure the backlog is cleared promptly.

Our Reserves Policy

The trustees consider the need to deliver our core services and to hold sufficient reserves to ensure sustainability in the light of uncertain and fluctuating income streams and cashflows.

The trustees have the power to administer and manage the assets of the charity. They have delegated the preparation of advice on the invested parts of these assets to an investment subcommittee comprising of two trustees, the Director of Finance and the Chief Executive.

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately 18 months budgeted expenditure (excluding retail expenditure) this being around £6,500,000. This is an increase from the previous policy of holding nine months, which better reflects the long-term nature of equine sanctuary. In arriving at the “free reserves” amount the designated development fund and the designated property fund are not classified as free reserves. These funds are linked to the charity’s fixed assets at the start of the year and capital programme for the year and the realisation of these funds would require disposal of property, land and other assets which would be time consuming.

The trustees believe that this will provide sufficient free reserves to cover any unforeseen circumstances that may arise and the charity has retained £6,565,827 at 31 December 2022.

The designated property fund for the group ended the year with a balance of £6,448,933. This reserve reflects the funds tied up in capital investments in farms and associated equipment.

The designated charity development fund has increased to £1,548,677. This reflects the sanctuary’s plan for future growth and the support required to facilitate this development within the organisation.

Our Investment Policy

The sanctuary appointed Rathbones to act on their behalf to professionally manage allocated funds on a discretionary basis and have entered into a formal written agreement with them. The sum invested with Rathbones has increased and now stands at around £4 million.

The charity has highlighted to its fund manager that investment decisions must be made with an awareness of the charity’s sensitivity to animal testing and animal-related issues which may cause pain or suffering.

The fund manager meets at least yearly with the charity’s Finance, Investment and Audit Committee, when the amount invested and the stated investment objective will be reviewed.

The investment objective is to reduce the level of finance investments in the period of our corporate strategy 2019-2023. In the meantime, we seek to preserve the invested sum through a balanced and diversified investment portfolio adopting a medium/low risk approach.

We are developing a programme related investment approach. As we transition between the approaches the amount invested in this portfolio as a percentage of total available funds should not be limited but will be kept under review.

Trustees' Responsibilities Statement

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees on 25/04/2023 and signed on their behalf by:



Helena Vega-Lozano
Co-Chair of Trustees



Sue Cockayne
Co-Chair of Trustees

Independent Auditor's Report to the Members of The Mare and Foal Sanctuary

The Mare and Foal Sanctuary is a registered charity and company limited by guarantee and does not have any share capital.

The Trustees of the charity who served during this year were:

Sue Cockayne Co-Chair	
Helena Vega-Lozano Co-Chair	(Appointed 07 June 2022)
Elizabeth Gaffer	(Resigned 26 April 2022)
Donna Hallett	
Robert Lovell	(Resigned 26 April 2022)
Yvette Bacon	
Lisa Compton	(Resigned 26 May 2022)
Rebecca- Rafiyah Findlay	(Appointed 07 June 2022)
Emma Dunford	(Appointed 07 June 2022)
Jane Williams	(Appointed 07 June 2022)
Jacqueline Watton	(Appointed 07 June 2022)

Principal and Registered Office:

Honeysuckle Farm, Haccombe with Combe
Newton Abbot, Devon TQ12 4SA

Registered Charity No. 1141831
Registered Company No. 07584914

Bankers:

NatWest Bank plc, 48 Courtenay Street,
Newton Abbot TQ12 2EE

Auditors:

PKF Francis Clark, Sigma House,
Oak View Close, Edginswell Park, Torquay TQ2 7FF

Solicitors:

Boyce Hatton, Torquay TQ1 1DE
WBW, Newton Abbot TQ12 2QP

Investment Manager:

Rathbone Brothers Plc, Southernhay Gardens
Exeter EX1 1UG

Independent Auditor's Report to the Members of The Mare and Foal Sanctuary

Opinion

We have audited the financial statements of The Mare and Foal Sanctuary (the 'Charity') for the period ended 31 December 2022, which comprise the Statement of Financial Activities incorporating Income and Expenditure Account, Balance Sheet, Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of affairs of the Charity as at 31 December 2022 and of the Charity's results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the

ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. Conclusions relating to going concern.

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken during the audit:

- the information given in the Strategic Report and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception.

In the light of our knowledge and understanding of the Charity and its environment obtained during the audit, we have not identified material misstatements in the Strategic Report and the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the Charity, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 36, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as

applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements. Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures can detect irregularities, including fraud is detailed below: As part of our audit planning, we obtained an understanding of the legal and regulatory framework that is applicable to the entity and the industry/ sector in which it operates to identify the key laws and regulations affecting the entity. As part of this assessment process, we discussed with management the key laws and regulations.

The key laws and regulations we identified were those that have a direct impact on the preparation of the financial statements such as the Charities Act and SORP.

We discussed with management how the compliance with these laws and regulations is monitored and discussed policies and procedures in place.

We also identified the individuals who have responsibility for ensuring that the entity complies with laws and regulations and deals with reporting any issues if they arise.

As part of our planning procedures, we assessed the risk of any non-compliance with laws and regulations on the entity's ability to continue trading and the risk of material misstatement to the accounts.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:

- Enquiries of management and those charged with governance regarding their knowledge of any non-compliance with laws and regulations that could affect the financial statements;
- Reviewed legal and professional costs to identify any possible non compliance or legal costs in respect of non compliance;
- Reviewed Board minutes;

As part of our enquiries we discussed with management whether there have been any known instances, allegations or suspicions of fraud.

We also evaluated the risk of fraud through management override including that arising from management's incentives. We determined that the principal risks were related to the overstatement of profit through the manipulation of cut-off, in respect of both income and expenditure.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. This risk increases the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements as we are less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's Members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its Members as a body, for our audit work, for this report, or for the opinions we have formed.



Sharon Austen FCCA (Senior Statutory Auditor)
PKF Francis Clark, Statutory Auditor
Sigma House
Oak View Close
Edginswell Park
Torquay
Devon
TQ2 7FF

Date:
25 September 2023

Year Ended 31 December 22

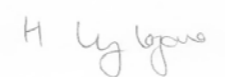
	Note	Unrestricted Funds Dec 2022 £	Restricted Funds Dec 2022 £	TOTAL Funds Dec 2022 £	TOTAL Funds Oct 2021 £
Income					
Donations and Legacies	3	5,668,382	207,544	5,875,926	5,635,504
Charitable activities	4	54,441	-	54,441	25,820
Other trading activities	5	836,315	-	836,315	392,750
Investment income	6	124,813	-	124,813	64,039
Total Income		6,683,951	207,544	6,891,495	6,118,113
Expenditure					
Raising funds	7	1,894,738	-	1,894,738	1,306,269
Charitable activities	8	4,248,961	34,959	4,283,920	3,599,611
Total Expenditure		6,143,699	34,959	6,178,658	4,905,880
Net gains/ (loss) on investments		(406,462)	-	(406,462)	339,274
Profit on disposal of fixed assets		4,132	-	4,132	329,658
Net income / (expenditure)		137,922	172,585	310,507	1,881,165
Net movement in funds Reconciliation of Funds		137,922	172,585	310,507	1,881,165
Total funds at 1 November 2021		14,425,515	5,000	14,430,515	12,549,350
Total funds at 31 December 2022		14,563,437	177,585	14,741,022	14,430,515

Balance Sheet

	Note	Dec 2022 £	Oct 2021 £
Fixed assets			
Tangible fixed assets	11	6,448,933	6,613,885
Investments	12	4,016,843	3,390,189
		10,465,776	10,004,074
Current assets			
Stock		39,370	41,652
Debtors	13	1,901,198	1,830,255
Cash at bank and in hand	14	2,458,393	2,719,983
	15	4,398,961	4,591,890
Liabilities			
Creditors - Amounts falling due within one year	16	(123,715)	(158,623)
Net current assets		4,275,246	4,433,267
Creditors - Amounts falling due after one year	17	-	(6,826)
Net assets		14,741,022	14,430,515
Funded by:			
Restricted funds	18	177,585	5,000
Designated funds	18	7,997,610	7,566,154
General funds	18	6,565,827	6,859,361
Total funds	18	14,741,022	14,430,515

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006, relating to small companies.

This report was approved by the Trustees on 25th April 2023 and signed on their behalf, by:



Helena Vega-Lozano
Co-Chair of Trustees



Sue Cockayne
Co-Chair of Trustees

Company Registration Number: 07584914

Statement of Cashflows

	Note	1 Nov 2021 to 31 Dec 2022 £	Oct 2021 £
Reconciliation of net movement in funds to net cash flow from operating activities:			
Net income / (expenditure)		310,507	1,881,165
Adjustments to cash flows from non-cash items:			
Depreciation	11	291,917	238,863
Investment management fees		30,954	22,119
Returns on investments and servicing of finance		(64,070)	(41,393)
Profit on sale of fixed assets		(4,132)	(329,658)
Revaluation of Investments		406,462	(339,274)
Interest paid		802	876
Interest received		(11,360)	(65)
Decrease/(Increase) in stock	13	2,282	(11,778)
(Increase) in debtors	14	(70,943)	(631,982)
(Decrease) in creditors	16 & 17	(18,719)	(19,795)
Net cash provided by operating activities		873,700	769,078
Cash flows from investing activities			
Interest income		11,360	65
Proceeds from the sale of fixed assets		23,627	967,760
Acquisitions of tangible fixed assets		(146,460)	(162,344)
Purchase of listed investments		(1,000,000)	
Cash provided by / (used in) investing activities		(1,111,473)	805,481
Cash flows from financing activities			
Capital repayment of HP lease		(23,015)	(18,765)
Interest paid		(802)	(876)
Net cash (used in) / provided by financing activities		(23,817)	(19,641)
Decrease/increase in cash and cash equivalents in the year		(261,590)	1,554,918
Cash and cash equivalents at the beginning of the year		2,719,983	1,165,065
Cash and cash equivalents at the end of the year		2,458,393	2,719,983

1 Accounting Policies

a) Basis of Preparation

The financial statements have been prepared under the historical cost convention with items being recognised at cost or transaction value unless otherwise stated in the notes to these accounts.

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1 January 2015) – (Charities SORP (FRS 102)), and with the requirements of the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS102. The functional and presentational currency is sterling.

b) Going Concern

As set out in the Trustees report under section 11 (Finance Review) including the reserves policy, the charity has free reserves in excess of the policy level. Based on forecast financial information and current cash reserves, in the directors' option it is appropriate to prepare the accounts on the going concern basis.

c) Fund accounting

Restricted funds comprise funds subject to specific trusts that must be applied for specific purposes.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

d) Critical accounting judgements and key sources of estimation uncertainty

In application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if

The Mare and Foal Sanctuary:

the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods. The key critical judgement and estimate that the trustees have made in the process of applying the company's accounting policies and that has the most significant effect on the amounts recognised in the financial statements is in respect of legacy income recognition. For those legacies which are probable, and therefore are included within income, but for which the final amount is not confirmed, the trustees have decided to generally recognise 90% of the expected income and deduct a further £5,000-£15,000 for those legacies including property, except when specific circumstances apply.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Gifts donated for resale are included in income when they are sold. Donated services or facilities, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable. No income is recognised where there is no financial cost borne by a third party.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been

provided or on completion of the service.

f) Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources:

Raising funds are those costs incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. They include the costs incurred in operating the charity's shops.

Charitable activities include expenditure associated with the welfare, grazing and stabling of horses and ponies.

Irrecoverable VAT is included in the Statement of Financial Activities under the appropriate expenses heading.

g) Tangible fixed assets and depreciation

Fixed assets are included at cost less depreciation. Depreciation is not charged on freehold land.

Depreciation is calculated so as to write off the cost of an asset less its estimated residual value over the useful economic life of that asset on a straight line basis as follows:

Freehold buildings – 2%/4%/10% p/a

Motor vehicles – 20% p/a

Furniture, fittings and equipment – 20% p/a

IT Equipment – 20% p/a

Database – 20% p/a

h) Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement

can be estimated reliably. Liabilities are recognised at the amount that the academy trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods and services it must provide

i) Operating lease agreements

Rentals applicable to operating leases are charged to the SOFA on a straight line basis over the period of the lease.

j) Finance lease agreements

Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding liability using the rate implicit in the lease. The finance charge is allocated to each period during the lease term to produce a constant periodic rate of interest on the remaining balance of the liability.

k) Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Cost includes all direct costs.

l) Investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the period.

m) Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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 company holds the following financial instruments, all of which are considered to be basic:

- Short term trade and other debtors and creditors

Notes and Accounting Policies

n) Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amount payable by the company to the pension fund in respect of the year.

o) Disclosure of long period

The charity's policy in the previous year was to align the financial year with its fundraising activities. Therefore the comparative amounts presented in the financial statements (including in the notes) are not entirely comparable.

4. Income from charitable activities

	1 Nov 2021 to 31 Dec 2022	Oct 2021
	£	£
Adoptions	50,607	24,398
Shows and rides	3,834	1,422
Total	54,441	25,820

5. Income from other trading activities

	1 Nov 2021 to 31 Dec 2022	Oct 2021
	£	£
Shop takings	809,116	362,661
Education	27,199	30,089
Total	836,315	392,750

6. Investment Income

	1 Nov 2021 to 31 Dec 2022	Oct 2021
	£	£
Rent	49,383	22,581
Investment income	64,070	41,393
Interest receivable	11,360	65
Total	124,813	64,039

Donations income includes £207,544 (2021: £11,961) of restricted income.

7. Analysis of expenditure on raising funds

	1 Nov 2021 to 31 Dec 2022	Oct 2021
	£	£
Advertising	47,750	23,970
Other costs	64,192	38,735
Printing and postage	313,555	273,691
Database management	22,485	16,761
Banking charges	29,533	20,065
Investment management fees	30,954	22,119
Wages and salaries	519,192	381,465
Charity shops – overheads and cost of goods sold	811,842	498,060
Support costs	55,235	31,403
Total	1,894,738	1,306,269

8. Analysis of expenditure on charitable activities

	1 Nov 2021 to 31 Dec 2022	Oct 2021
	£	£
INCOME		
Animal feed and general welfare	333,648	145,353
Veterinary and Farrier fees	248,251	309,550
Rent	2,590	2,689
Other property costs	29,850	24,870
Repairs, maintenance and cleaning	204,141	121,369
Motor and travel (including staff fares)	53,386	26,302
Telephone	5,407	10,712
Sundry expenses	36,206	19,831
Wages and salaries	1,471,690	1,291,642
Trustees' indemnity insurance	1,936	1,807
Support costs	1,896,815	1,645,486
Total	4,283,920	3,599,611

All expenditure on charitable activities is incurred for the provision of sanctuary and welfare.

Statement of Financial Activities (Incorporating Income & Expenditure Account)

Year Ended 31 December 22

9. Analysis of support costs

	Raising Funds	Charitable Activities	Total 1 Nov 2021 to 31 Dec 2022	Total Oct2021
	£	£	£	£
Motor, travel and subsistence	5,362	37,227	42,589	17,727
Bank and credit card charges		14,682	14,682	12,020
Establishment costs	32,475	101,005	133,480	82,831
Postage, printing, stationery and office		6,799	6,799	8,546
Telephone and communication	1,746	36,347	38,093	20,535
Sundry expenses		88,510	88,510	56,381
Light and heat	3,073	41,220	44,293	30,794
Repairs and renewals	8,944	172,249	181,193	450,943
Professional fees	3,360	94,252	97,612	54,789
Wages and salaries		984,317	984,317	671,373
Recruitment costs	275	19,607	19,882	17,214
Depreciation		283,323	283,323	238,863
Auditor's remuneration		14,400	14,400	12,000
Other accountancy fees		2,877	2,877	2,873
Total	55,235	1,896,815	1,952,050	1,676,889

10. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	1 Nov 2021 to 31 Dec 2022	Oct 2021
	£	£
Wages and salaries	3,169,929	2,443,773
Social security costs	254,840	181,827
Pension costs	58,196	43,592
Redundancy	1200	
Total	3,484,165	2,669,192

In the period there was 1 redundancy payment (2021:nil). Redundancy payments were compensation for termination of contract.

	1 Nov 2021 to 31 Dec 2022	Oct 2021
	Number	Number
Charity shops	30	25
Provision of sanctuary and welfare	92	88
Fundraising	17	18
Total	139	131

The number of FTE equivalent employees during the year was:

	1 Nov 2021 to 31 Dec 2022	Oct 2021
	Number	Number
Charity shops	20	17
Provision of sanctuary and welfare	79	80
Fundraising	14	14
Total	113	111

One employee earned (excluding employers' pension and NIC) more than £90,000 and less than £100,000 for the 14 month period (2021: none for the 12 month period), no employees earned (excluding employers pension and NIC) more than £80,000 and less than £90,000 for the 14 month period (2021: One for the 12 month period) and one employee earned (excluding employers pension and NIC) more than £70,000 and less than £80,000 for the 14 month period(2021: none for the 12 month period).

The key management personnel comprise five people (2021: five). The aggregate employee benefits payable to the directors for the 14 month period (including employers' pension and NIC) was £355,529 (2021: £301,715). No remuneration was paid to trustees.

11. Tangible Fixed Assets

	Freehold Property	Motor Vehicles	Furniture, Fittings & Equipment	IT Equipment	Database	Total
	£	£	£	£	£	£
Cost						
At 1 November 2021	7,846,483	271,751	294,680	45,944	52,470	8,511,328
Additions	46,260	63,342	30,859	-	5,999	146,460
Disposals	-	(38,744)	-	-	-	(38,744)
At 31 December 2022	7,892,743	296,349	325,539	45,944	58,469	8,619,044
Depreciation						
At 1 November 2021	1,427,542	131,183	255,618	30,630	52,470	1,897,443
Charge for the period	192,848	59,920	28,429	10,720	-	291,917
Disposals	-	(19,249)	-	-	-	(19,249)
At 31 December 2022	1,620,390	171,854	284,047	41,350	52,470	2,170,111
Net Book Value						
At 31 December 2022	6,272,353	124,495	41,392	4,594	5,999	6,448,933
At 31 October 2021	6,418,941	140,568	39,062	15,314	-	6,613,885

The net book value of assets held under finance leases and hire purchase contracts, included above, are as follows:

	Dec 2022	Oct 2021
	£	£
Furniture, fittings and equipment	10,740	11,972
IT Equipment	4594	15,314

12. Fixed Asset Investments

	Listed Securities	Unlisted Securities	Other investments	Total
	£	£	£	£
Market value				
At 1 November 2021	3,371,929	18,159	101	3,390,189
Additions at cost	-	1,064,070	-	1,064,070
Additions to shares	1,257,582	(1,257,582)	-	-
Sale of shares	(248,168)	248,168	-	-
Revaluations	(406,462)	-	-	(406,462)
Charges	-	(30,954)	-	(30,954)
At 31 December 2022	<u>3,974,881</u>	<u>41,861</u>	<u>101</u>	<u>4,016,843</u>

13. Stock

	Dec 2022	Oct 2021
	£	£
Animal supplies and goods for resale	<u>39,370</u>	<u>41,652</u>

14. Debtors: Due within one year

	Dec 2022	Oct 2021
	£	£
Other taxation and social security	5,243	21,955
Trade debtors	5,885	16,816
Other debtors	1,000	813
Prepayments and accrued income	184,738	188,629
Legacies receivable	<u>1,704,332</u>	<u>1,602,042</u>
	<u>1,901,198</u>	<u>1,830,255</u>

15. Cash at Bank and in Hand

	Dec 2022	Oct 2021
	£	£
Cash at bank and in hand	<u>2,458,393</u>	<u>2,719,983</u>

Year Ended 31 December 22

16. Creditors: Due within one year

	2022	2021
	£	£
Net obligations under finance leases and hire purchase contracts	2,651	18,840
Trade creditors	98,249	92,675
Accruals and deferred income	17,675	44,293
Other creditors	5,140	2,815
	<u>123,715</u>	<u>158,623</u>

17. Creditors: Due after one year

	2022	2021
	£	£
Net obligations under finance leases and hire purchase contracts	-	6,826
	<u>-</u>	<u>6,826</u>

18. Funds

Restricted funds

Funds received for specific purposes including facility improvements works, environmental upgrades and to fund essential vet fees.

Property and fixed asset designated fund

The Trustees have separately identified funds tied up in property and other tangible fixed assets, as these funds, by their nature, are not freely available for the day-to-day use of the charity. The transfer into this fund represents the movement in fixed assets during the year.

Charity development designated fund

The designated development fund is intended to fund the capital programme as well as development activities such as the growth of education activity and research. It also includes a ringfenced amount from the sale of South Manor site which is being held for future capital expansion.

Remaining funds (i.e. those not designated or invested in fixed assets).

Represent the free reserves of the charity.

Innovation Fund

The innovation fund supports new areas of sanctuary activity, such as new research, training or practices, which may be associated with external funding.

The Mare and Foal Sanctuary:

18. Funds (continued)

	Brought Forward 1 Nov 2021	Income	Expenditure	Transfers In/Out	Gains (Losses)	Carried Forward 31 Dec 2022
	£	£	£	£	£	£
Restricted funds						
Trust income	5,000	207,544	(34,959)	-	-	177,585
Designated funds						
Property and fixed asset designated fund	6,613,885	-	(270,617)	101,533	4,132	6,448,933
Charity development designated fund	952,269	-	(318,081)	755,489	-	1,389,677
Development Fund				159,000		159,000
	<u>7,566,154</u>	<u>-</u>	<u>(588,698)</u>	<u>1,016,022</u>	<u>4,132</u>	<u>7,997,610</u>
General funds						
General free reserves	6,859,361	6,683,951	(5,555,001)	(1,016,022)	(406,462)	6,565,827
Total unrestricted funds	<u>14,425,515</u>	<u>6,683,951</u>	<u>(6,143,699)</u>	<u>-</u>	<u>(402,330)</u>	<u>14,563,437</u>
Total funds	<u>14,430,515</u>	<u>6,891,495</u>	<u>(6,178,658)</u>	<u>-</u>	<u>(402,330)</u>	<u>14,741,022</u>

19. Operating Lease Commitments

At 31 December 2022, the charity had total future minimum lease payments as follows:

	Dec 2022 £	Oct 2021 £
In less than 1 year	112,800	81,890
Within 2-5 years	373,688	268,400
Over 5 years	85,438	86,021
	<u>571,926</u>	<u>436,311</u>

During the year lease payments totalling £171,904 (2021: £112,759) were recognised as an expense.

20. Related Party Transactions

During the year the charity paid travel and other expenses totalling £1,124 (2021: £666) to 10 (2021: two) trustees.

Jane Williams, trustee, is a trustee of International Society for Equitation Science until March 2023. During the year, the charity procured services totalling £600 from the International Society for Equitation Science. None of which owing at 31 December 2022.

21. Pension

The charity operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in and independently administered fund. The contributions paid from unrestricted funds by the charity to the fund during the year totalled £58,196 (2021: £43,592).

22. Agency Arrangements

The charity is holding funds for HEIR UK, a pilot project for the Federation of Horses in Education and Therapy (HETI), of which The Mare and Foal Sanctuary is a full federation member. In the accounting period 31 December 2022, the charity received £40,000 (2021:nil) and disbursed £14,392 (2021:nil) from these funds.





Mare and Foal Sanctuary

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Hacombe-with-Combe
Newton Abbot
TQ12 4SA

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01626 355969
supporters@mareandfoal.org

The Mare and Foal Sanctuary is a registered charity in England and Wales (No. 1141831) and a company limited by guarantee registered in England and Wales (No.7584914)

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THE MARE AND FOAL SANCTUARY

England & Wales - Charity number 1141831

Accounts



For the Year Ended

31 October
**20
21**

Trustees' Report & Consolidated Financial Statements

The Mare and Foul Sanctuary
(A Company Limited by Guarantee)
Charity Number: 1141831 Company Number: 07584914



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Welcome from our Chair and Chief Executive

In this financial year, Covid restrictions affected our operations and continued to create uncertainty around many aspects of our work. We maintained a focus on our core activities and ensured support of our employed and volunteer teams. We also made progress within our existing strategy, determined to move forward with our vision.

The trustees are confident that these achievements and the core work delivered across the charity in this year represent robust progress within our existing strategy and put us in a strong and stable position for the future.

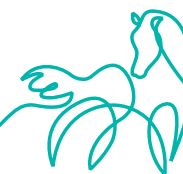
This work was possible thanks to our supporters, both donors and volunteers, along with our employed staff who adapted to the changing environment and continued our work during this particularly uncertain year.

Sarah Jane Williamson
Chief Executive

Liz Gaffer
Chair of Trustees

Key achievements included:

- **The creation of three specialist leads** – Equine Care, Equine Training and Equine Support EAL – to grow and develop specific skills on our yards.
- **The introduction of our new Ethical Handling and Training of Equines Policy.** This has been shared with specialist leads and sessions booked with sanctuary managers to ensure the full understanding and engagement of staff.
- **Taking part in a coalition of 50 animal welfare charities** urging the Government to implement a new, all-encompassing animal health and welfare strategy. The coalition released a report – “Act Now For Animals” – that sets out key priorities for how we live and work with animals.
- **Completion of a capital redevelopment at our Coombe Park Equestrian and Education Centre.** This will enable us to offer more opportunities for human-equine interaction through our equine assisted learning and equine assisted activities programmes.
- **Hosting the UK Horses in Education and Therapy International (HETI) Forum.** This allowed us to become involved at a national level in important developments in the regulation of human-equine interaction.
- **Hosting the first South West Regional Equine Assisted Practitioners meeting.** This was a key consultation meeting for the UK Human Equine Interaction Register.
- **The update of our brand identity.** This has helped to raise our profile and cement our identity as a charity.



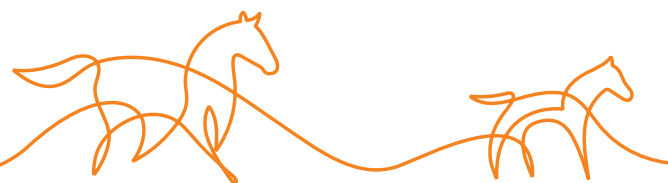
Objectives and Activities

The Mare and Foal Sanctuary rescues horses and ponies that have been abandoned, neglected or abused.

We also ensure that horses and ponies have a sanctuary for life. Most horses and ponies are given care for life through our network of knowledgeable carers. Those horses and ponies with more complex needs are cared for in our peaceful sanctuaries.

Our charity was founded on the principles that horses and ponies, as sentient beings and close companions of humans over the centuries, have a value and a purpose. They deserve our kindness and care.

Our equine-centred approach to human-equine interaction through equine assisted learning enables us to create a sense of sanctuary for people within our sanctuary for horses and ponies.



The charity's objectives:

- **To rescue and provide care for**, and prevent cruelty and suffering amongst, horses and ponies that are in need of attention by reason of sickness, maltreatment or ill-usage, or other like causes, and to provide temporary or permanent homes for such horses or ponies.
- **To advance the education of the public** in matters relating to the welfare of horses and ponies and the prevention of cruelty and suffering amongst horses and ponies.
- **To relieve those children, young people and adults in need** (in particular, but not limited to, those with physical, mental, social or emotional difficulties or disadvantages) by providing equine assisted learning and therapeutic activities, in order to enhance their education and make their lives better through (but not limited to) appropriate provision of facilities for riding, handling or coming into contact with horses and ponies.

The charity's activities:

The Mare and Foal Sanctuary has set the following strategic objectives for 2019-2023 based on its most recent charitable activities:

- **Objective 1:** We love and value horses and ponies. As sentient beings, they deserve our kindness and care. Unfortunately, there is still a need to rescue, rehabilitate and rehome horses and ponies – and to educate people how to care for them.
- **Objective 2:** We have lived experience of how horses have made a difference to our lives. We know how to make a difference to other people's lives through horses.
- **Objective 3:** Caring for horses and ponies – and being with them outside in nature – is good for our health, happiness and wellbeing too.



Structure, Governance and Management

Legal status

The Mare and Foul Sanctuary is a registered charity (number 1141831) and a company limited by guarantee (number 7584914).

Policies adopted for the recruitment, induction and training of trustees.

The existing trustees have the power to appoint new trustees. All new trustees are provided with Charity Commission published guidance on the responsibilities of being a trustee and a trustee job description. They are introduced to the charity

and its aims by receiving a tour of the site and meeting management, staff and current trustees. Training in the work of trustees is also made available before appointment and through a trustee induction plan once appointed. There is an active programme of governance development for trustees.



Organisational structure

The charity is managed through the following areas:

- **Sanctuary Care teams** deliver the care, rehabilitation, retraining and rehoming of the horses and ponies in sanctuary
- **The Welfare Outreach and Advice team** delivers direct support to carers of equines on loan from us and in private ownership. They also educate and advise the public to reduce future welfare cases and improve general equine knowledge
- **The Education team** delivers alternative education and training for children, young people, families and adults through human-equine interaction in the form of equine assisted learning, equine assisted activities and outdoor learning in nature with our rescued horses and ponies. These programmes have learning, developmental, skills acquisition and social outcomes, which also have a therapeutic effect. The Education team also works with the Sanctuary Care and Welfare Outreach and Advice teams to develop educational resources and events which improve general knowledge in equine care amongst the public and prevent future welfare cases
- **Income generation and communications** including direct fundraising and management of our charity shops
- **Management and administration** including volunteering, HR, ICT, accounts and maintenance of our estate and landholdings



Governance and management

The trustees meet at least bi-monthly and are in close contact with the senior management team. They receive regular updates and are able to respond accordingly.

These updates include:

- Delivery plan performance reports with KPIs and benchmarking data.
- Risk register reports and focused reviews of specific areas of risk.
- Annual updates on policies and performance in relation to GDPR, Health and Safety and Safeguarding.
- Management accounts with budget variance reports and balance sheets.
- The Chief Executive's update of all key service areas and developments.

The board delegates specific responsibilities and activities to the four committees of the board: Equine Committee, Finance, Investment and Audit Committee, Rewards and Remuneration Committee and Fundraising Committee.

No major decisions or expenditure can be made without consultation with and approval of the trustees.

Day-to-day management is delegated to the Chief Executive who reports to the Board of Trustees bi-monthly at meetings and at other times as required. There is regular, collaborative contact with the Chair of the Board of Trustees.

Trustees' indemnity

In accordance with normal commercial practice the charity has purchased insurance to protect trustees

from claims arising from negligent acts, errors or omissions occurring whilst on charity business. The insurance provides cover up to £1,000,000 on any one claim.

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations and finances of the charity and are satisfied that systems are in place to mitigate our exposure to the major risks. We have developed a risk management framework which identifies and manages all significant strategic and operational risk. A corporate risk register has been approved by trustees. Specific risks are managed by the relevant committees with strategic risks managed by the board as a whole.



Public Benefit

The Mare and Foal Sanctuary's vision is a world where we all understand and appreciate the connection between horses, ponies, people and nature. Our ambition is to lead the equine community in new thinking and better practice.

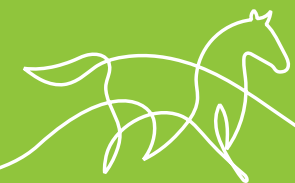
The trustees confirm that the Mare and Foal Sanctuary's aims and objectives align with the Charity Commission's guidance on public benefit. The trustees regularly review these aims and objectives for both current and future activities to ensure our public benefit can be demonstrated through charitable purposes defined by The Charities Act 2011.

We support the advancement of animal welfare:

- **By rescuing and rehabilitating** horses and ponies that have been abandoned, neglected or abused. We also ensure that horses and ponies have a sanctuary for life. This offers indirect public benefit through improving the welfare of horses and ponies on behalf of the general public and direct benefit through the support of private owners or people considering becoming owners of equines and to carers in our rehoming scheme.
- **By focusing our rescue work** in the South West but playing our part nationally. We are members of the National Equine Welfare Council and collaborate locally and nationally with the RSPCA and other equine welfare charities. This gives direct public benefit through support of private owners.
- **By giving non-judgemental advice** and no-shame support to any horse or pony carer through our Welfare Outreach and Advice team, in person and through an advice helpline staffed by this team. This support brings about positive welfare interventions which brings direct public benefit through support of members of the public who raise welfare concerns, private owners and carers in the rehoming scheme.
- **By providing equine advice**, support and welfare education to prevent welfare issues in the future through educational content such as The Confident Horse series online and through webinars. This offers direct and indirect public benefit through education and sharing of robust, evidence-based practices.
- **By campaigning and advocating** for improved equine welfare to influence legislation and generate public awareness. This gives indirect public benefit through education and influencing welfare policy change.

We provide relief of those in need, by reason of youth, age, ill-health, disability, financial or other disadvantage:

- **By providing human-equine interaction** through equine assisted learning, equine assisted activities and outdoor learning in nature with our rescued horses and ponies. The direct public benefit is offered through provision of human-equine interaction.
- **By providing access to nature** and the countryside through outdoor learning at our sites. The direct public benefit is access to the countryside which supports opportunities for biophilia, relief of distress and enhanced recovery from physical and mental ill health.
- **By supporting the development of life skills**, in particular communication skills and relational skills. This gives a direct public benefit through provision of human-equine interaction and participants transferring these communication and relational skills into their day-to-day interaction with others.
- **By contributing** to the growing robust evidence base for the benefits to people of human-equine interaction through collaborative research. This provides an indirect public benefit by improving the academic evidence base and knowledge base about the benefit to people of human-equine interaction and improving the future opportunities for these.





Myrddin's story

Myrddin was just a few months old when he was rescued alongside 14 other colts from the Whispering Willows horse sanctuary.

It was clear that Myrddin had not received adequate care and was suffering from a painful ulcer in his right eye. Our Sanctuary Care team worked hard to create a better future for Myrddin and we were delighted to find a suitable home for him through our Sanctuary at Home scheme. In July 2021 Myrddin moved to his new home with companion Roxy. It is so rewarding to see Myrddin settled in his new home with a family that love him.





We are the place for people who want to make a difference to the lives of horses, ponies and foals

Our Values

Our values of kindness, care and knowledge embrace equines and humans together. We are experts in rescuing, rehabilitating and retraining horses and ponies through a needs-led, behavioural approach based on current veterinary and equine sciences. We teach people how to look after horses and ponies and to respect animals in general. We also do this through local awareness raising campaigns and by providing advice, support and welfare education through programmed activities and by phone and email.

We aim to educate the general public, as well as those involved directly with equines, advising owners and carers, but also educating those who may contribute inadvertently towards the suffering. There are very few cases of deliberate cruelty, which is why the educational and advice work is so important. It is vital to share our knowledge to prevent welfare issues becoming a crisis or a case for prosecution.

Our sanctuary for rescued horses

The need to provide sanctuary

At our sanctuaries, we love and value horses and ponies. As sentient beings, they deserve our kindness and care. Unfortunately, there is still a need to rescue, rehabilitate and rehome horses and ponies – and to educate people about how to care for them.

Our rescue work is focused in the South West but as part of the National Equine Welfare Council we collaborate locally and nationally with the RSPCA and other equine welfare charities.

We provide lifelong, life-changing loving care and support to rescued horses and ponies.

We work for all horses and ponies, but we have particular experience in:

- **Managing and training** feral, semi-feral or unhandled horses and ponies
- **Coping with horses and ponies** that others cannot deal with in terms of behaviour. We give them specialist recovery care and train them so that they're suitable for loan homes in the future
- **Care of mares in foal** and orphaned or abandoned foals
- **Creating a value** for smaller, weaker, previously injured or older equines through appropriate recovery and training as companions or suitable for active life in agility, lead rein and ridden activities
- **Picking up the pieces** when inexperienced people have inadvertently got into problems having bought ponies thinking that they are easy to care for because they are small. This can be the case when ponies are kept by inexperienced owners privately at home as opposed to at a managed livery yard, where excellent help and advice is usually available

For many equines we are the end of the line. We are the last option.



Inula's story

Inula came to the sanctuary following a large multi-agency rescue in 2019 involving over 100 horses. We took her and her foal, Ilyssa, along with three other mares and two foals who had all suffered extensive neglect.

Our work began immediately to bring them all back to health. Inula then started to show signs of lameness. We decided to take x-rays to find out exactly what the problem was. The x-rays revealed a small, round airgun pellet which coincided with a lump on her pastern. It was clear that Inula had been shot in the hoof with an airgun at some point in her life.

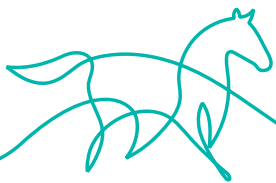


The support we provide

Care for life is provided to hundreds of horses and ponies rescued by the Mare and Foal Sanctuary.

We currently have five peaceful sanctuaries in Devon and it is here that our dedicated staff provide expert and specialist care for life to around 170 of these horses and ponies whose needs mean that they cannot easily be cared for elsewhere.

Our network of knowledgeable Sanctuary at Home carers helps us care for more than 460 horses and ponies. This vital scheme enables space to be created at our sanctuaries for more horses and ponies in need, helps sustain our work to rescue other horses and ponies and enables us to connect more people together who love and value horses and ponies as much as we do.



Wilma's story

Sanctuary at Home carer and GB para dressage rider, Anna-Mae Cole, recently rehomed Wilma.

Wilma was just four months old when she was rescued in 2016. She had already been separated from her mother and was one of 16 other ponies who were all facing euthanasia. We hoped that one day she could go out on loan to a knowledgeable carer. That day came in March 2021 when Anna-Mae arrived at our moorland rescue facility in Yelverton ready to give Wilma a home.



Our impact in 2020-21

Highlights of our work to provide sanctuary to rescued horses and ponies in this period:

21 There were 21 equines requiring admission to our sanctuary for welfare intervention. This included a complex multi-agency rescue involving five horses and ponies. Covid restrictions meant that our rehoming scheme was halted for the duration of the national lockdowns - a vital scheme which creates space at our sanctuaries for new admissions.

169 At the end of this period, 169 horses were being cared for at our peaceful sanctuaries across Devon, and 462 were on loan to carers through our Sanctuary at Home scheme.

250 acre We worked closely with Dartmoor Pony Heritage Trust and the Dartmoor Livestock Protection Officer. Members from our Sanctuary Care and Welfare Outreach and Advice teams were asked to round up herds of strangles-symptomatic Dartmoor ponies from a 250-acre area around Bellever. This represents a positive shift in attitude from some key moorland communities to working with the sanctuary. Treatment for the ponies was provided through National Equine Welfare Council (NEWC). We made a small financial contribution to this vet treatment from funding we had ringfenced for NEWC activity.

outreach Staff teams in Sanctuary Care and Welfare Outreach and Advice settled into their roles following the reshaping of the teams over the autumn. The three specialist leads – Equine Care, Equine Training and Equine Support EAL – have already had an impact in bringing a more explicit focus to developing staff skills on each of the yards.

reprofiling Following the discovery of subsidence at Coombe Park Equestrian and Education Centre, work started in 2020 on reprofiling the bank and improving the area outside of the arena. This work was completed by Ryeaarch and the planting of the bank begun. Preparations were also made for the fitting of the rainwater harvesting containers for collecting rainwater from the arena roof. Final plans for the new replacement barn to provide a high intensity care unit were approved internally ready to go for planning permission.

1038

Our total admissions for all years reached 1038 in 2021. This number includes foals born at the sanctuary, such as Solar. His mother arrived at short notice due to a loss of grazing. She was heavily in foal and Solar was born in summer 2021. He is the latest of over 40 foals born at the sanctuary.

We are passionate about and committed to providing the best standards of equine care and welfare. Our new Ethical Handling and Training of Equines Policy was devised and shared with specialist leads, sanctuary managers and all Sanctuary Care staff to ensure full understanding and engagement. The purpose of this policy is to clearly outline our standards in relation to the handling and training of equines in activities relating to equine care, welfare outreach and human-equine interaction.

sold The South Manor sanctuary was sold in 2020. The ponies were moved to their new homes with many housed in temporary stabling at our Coombe Park Equestrian and Education Centre.

anthelmintics We are reducing our use of anthelmintics (wormers) because resistance to some of the drugs we have available has become a real problem. Stage one of our new worming protocol was implemented and went well. We increased our worm egg count testing to quarterly and any horse with a high count is wormed.

equine behaviour

Our Equine Behaviourist, Anna Haines, presented at the Association of Pet Behaviour Counsellors' virtual equine conference 'Equine Behaviour Unwrapped' on 28 November 2020. Her presentation showed the importance of understanding equine behaviour within the equine charity sector. Anna shared the film of the work we have done with pony Mouse. We were recognised for having a ground-breaking approach. As a result of this, we have been asked to provide training to a smaller sanctuary, Oak Tree Animals, based in Carlisle, and The Brooke.

rehoming

Potential carers were once again able to meet ponies and horses ready for rehoming after Covid restrictions eased in April 2021. All pre-visits to potential loan homes also restarted. Between November 2020 and October 2021 we rehomed 77 ponies and horses.

We're dedicated to developing deeper knowledge and better practice on how to give every horse and pony their best life

Our plans for 2021-22

Highlights of our planned work to provide sanctuary to rescued horses and ponies next year:

new animal health & welfare strategy

We were delighted to be among a coalition of 50 animal welfare charities urging the Government not to waste a once-in-a-generation opportunity to redefine our relationship with animals through a new animal health and welfare strategy.

The report – “Act Now For Animals” – was released in May and set out the sector's priorities for creating a society which rebalances the way we rear, live and work with animals. Recommendations specifically affecting equines included limiting journey times to 12 hours, enforcing equine identification and registration and introducing licensing for sanctuaries and rescue centres.



- 1** Create a report highlighting any unmet needs in equine welfare in our geographic region, the themes surrounding these and how best we can meet those needs.
- 2** Embed relationships with smaller welfare organisations to support equines in need.
- 3** Create a mandatory and specialist training framework for all Sanctuary Care staff, including equine behaviour training.
- 4** Fully assess the opportunities for holistic land management and equine care at all our sanctuaries.
- 5** Implement a 'gold standard' worming protocol to reduce anthelmintic resistance and reduce the administration of drugs. We will collect and share data when implementing this protocol for future studies/research.
- 6** Complete the build of a replacement barn at our Coombe Park Equestrian and Education Centre that will be a high intensity welfare unit for equines with ongoing, manageable health issues.
- 7** Continue to maintain and strengthen our relationships with the National Equine Welfare Council, other equine welfare charities and agencies concerned with helping equines in need.

A safe sanctuary for horse owners

We give non-judgemental advice and no-shame support to any horse or pony carer through our Welfare Outreach and Advice team, but we are also able to step in and make a formal welfare intervention when needed. We aim to keep equines with their owners whenever it is safe or practical to do so.

We know that there is not one right way of caring for equines, but we do have expert understanding of the physical, psychological and social needs of horses and ponies. We can educate people in meeting these in ways that are based on current veterinary and equine science, including behavioural science.

To lead the equine community in new thinking and better practice

Our impact in 2020-21

Highlights of our work to offer a safe sanctuary for horse owners in this period:

236 There were 236 separate episodes of advice resulting in positive welfare outcomes. This advice was given face-to-face, by phone and by email.

rehoming

We launched a new scheme to help owners to privately rehome their horses and ponies. The Help to Home scheme provides practical support for owners who need to rehome their equine and ensure the most suitable home is found. This includes help to advertise the equine for rehoming, pre-checks by experienced staff to assess the horse's individual needs, support to prepare the horse for rehoming and screening applicants.

161 owners received support from us that resulted in their horse or pony being able to stay with them.

129%

We achieved a 129% increase in traffic to our website's advice pages (www.mareandfoal.org/horse-advice).

We launched The Confident Horse webinar series. Our Equine Behaviourist, Anna Haines, ran the first webinar in September 2021 around the subject of enrichment. This paid-for series tackled common issues for horse owners offering solutions in line with our ethical handling policy.

Our non-judgemental telephone service was made available to all horse and pony owners who need advice and support. The helpline is staffed by our Welfare Outreach and Advice team from Monday to Friday between 9am and 5pm.

Our plans for 2021-22:

Highlights of our planned work to offer a safe sanctuary for horse owners next year:

- 1 Increase the range of our horse care resources online and through online and onsite workshops, expanding on our successful series - The Confident Horse.
- 2 Explore the potential for providing an Equine Research Bursary to allow grant giving to improve equine welfare standards.
- 3 Achieve the Helpline Standard Accreditation for our non-judgemental horse welfare advice line.
- 4 Review training, equipment and facilities needed to provide training for emergency services in equine rescue.
- 5 Hold events to engage local communities in our emerging work on sustainable approaches to horse care.
- 6 Identify, align and disseminate appropriate national campaigns to raise awareness of equine welfare.
- 7 Get involved in appropriate welfare advocacy and policy influencing with a national and local focus.

Solar's story

Pregnant moorland mare Sandy was rescued as part of an emergency welfare intervention after her owner lost grazing at short notice.

Not long after her arrival, Sandy gave birth to a healthy colt foal, Solar. We named him Solar as we wanted his name to start with the same initial as his dam and it seemed fitting as he was born during a heatwave!



A safe sanctuary for children, young people, families and adults

We provide human-equine interaction through equine assisted learning, equine assisted activities and outdoor learning in nature with our rescued horses and ponies.

Our programmes are designed to meet the physical, psychological, social and spiritual needs of children, young people, families and adults. We do this through an inclusive, phased approach which is person-centred, developmental, experiential and outcome based.

We create a sense of sanctuary for people within our sanctuary for rescued horses and ponies.

Our equine-centred approach to equine assisted learning

Equine welfare is at the heart of everything we do. We primarily deliver our equine assisted learning and equine assisted activities programmes with our rescued horses and ponies at our beautiful 80-acre Equestrian and Education Centre at Coombe Park in Devon. This is also one of our larger sanctuaries for horses in training for rehoming and will be our new base for our high-support facility for equines who have sanctuary for life.

The rescued horses and ponies which are part of our Education team have been specially selected for their highly attuned, people-orientated temperaments. Participants can relate to our rescued horses' stories of overcoming trauma and their recovery and resilience. Their care is managed by a senior equine specialist who monitors the horse's needs and welfare during education sessions.


Supporting transferrable life skills

Our specialist multidisciplinary team of educators deliver equine assisted learning and equine assisted activities outdoors in nature with rescued horses. These activities support the development of transferrable life skills for people including:

- increased self-confidence
- positive attachment and relationships
- deeper empathy and reduced conflict
- improved emotional management skills
- improved communication skills

These activities also have a therapeutic effect, improving participants' sense of wellbeing and mental health. Our relationship with rescued horses and ponies becomes increasingly reciprocal and compassionate. We understand ourselves better and express more of our unique nature as individuals.

- increased resilience
- a clear sense of responsibility
- a genuine sense of personal achievement and meaningful contribution



We love seeing the difference horses and ponies make in people's lives and the difference people make in their lives.



The story of Your Sanctuary

The Education team was awarded European Social Fund money through PETROC Community Grants to run the Your Sanctuary project.

Four young people who were not in education, employment or training were given the opportunity to develop horse care skills and improve their employability.

The young people all benefitted hugely from the project with participants going on to paid employment, volunteering and the offer of traineeships.

rescue
rehabilitate
rehome

Equifect



Our impact in 2020-21

Highlights of our work to provide safe sanctuary for children, young people, families and adults in this period:

179

Despite two lockdowns in this period, we were still able to work with 111 new individuals delivering 179 sessions. The total numbers of delivery hours was 880.5.

EAL

We continued to work with educational organisations to offer human-equine interaction through equine assisted learning (EAL) projects such as Your Sanctuary and our Inspire, Explore and Empower programmes.

HETI forum

We hosted the UK Horses in Education and Therapy International (HETI) Forum on 25 November 2020. This was the first online HETI UK Forum and we were honoured that three members of the HETI international executive committee also attended from the US, France and Finland. We gave the keynote presentation on building an equine team for EAL in an equine welfare charity. At the end of the event, Dr Marilyn Sokolof, international executive committee member based in the US, gave the vote of thanks and remarked on the sanctuary's unique equine-centred approach.

Staff stepped up the training of EAL horses for group sessions and more one-to-one sessions after restrictions lifted. In many ways 2020-2021 was a more challenging period for the Education team than the previous year as there were multiple lockdowns. This presented obstacles in terms of participant numbers.

More horses and ponies from across the sanctuary were identified to take part in ground-based activities as part of the Inspire phase of our EAL activities.

five star

The sanctuary received a successful Riding School Licence Inspection on 21 April 2021. We were delighted to achieve a Higher Standard and five-star rating.

28

We hosted the first South West Equine Assisted Practitioners' regional meeting on 16 October 2021 which was also one of the consultation meetings for the UK Human Equine Interaction Register, being led by a steering group of HETI UK members. There were 28 participants from 14 Equine Assisted Service providers based in the South West.

As federation members of the Federation of Horses in Education and Therapy International (HETI) UK, we took part in the development of a national initiative to offer one-to-one equine facilitated wellbeing sessions for frontline NHS staff who needed space and time to process their experiences after working through the Coronavirus pandemic. The #HopeForCovidHeroes initial pilot delivered the specialist equine-assisted wellbeing programme of ground and mounted sessions to 18 frontline workers over six months. The #HopeforCovidHeroes project was organised and provided through HETI UK's participating members: God Unlimited Outdoor Therapy (Gul), Mare and Foal Sanctuary, Association of Chartered Physiotherapists in Equine Activities (ACPEA), Riding for the Disabled Associated (RDA), Horseback UK and Fortune Centre of Riding Therapy (FCRT).

6

We started to deliver a new programme funded by Sport England's This Girl Can campaign to get more women into physical activity. We offered 1.5 hours of physical activity in caring for horses and ponies over six weeks in term time to enable parents to attend. There will be six cohorts in total. The first cohort was made up of participants who came to us through our #HopeForCovidHeroes frontline worker wellbeing sessions.


changing lives

Our Head Of Education, Dawn Neil, participated in a research interview with University of Gloucestershire exploring the positive impact of the Changing Lives Through Horses programme. An important part of our work is seeing the difference horses and ponies make in people's lives, as well as the difference people make in theirs. Now more than ever, we know that caring for horses and ponies and being with them in nature is good for our health, happiness and wellbeing.

outdoor learning space

In 2021, our education officers developed an area of woodland at our Coombe Park Equestrian and Education Centre to use as an outdoor learning space with the help of some of our participants. We also purchased gardening

tools, gardening equipment, planters, a water butt and a small storage shed with funding from the Post Code Local Trust and a wildlife camera and den-building kit were purchased using funding from the Hedley Foundation. Dawn Neil said, "Having the woodland area as an additional learning space is wonderful, enabling the young people we support to simply be children! They are more relaxed, independent, willing to take risks, show responsibility and take notice and real care of the environment."



We're unlocking a world of natural, wild beauty where ponies and people who were struggling can enjoy life again.

Highlights of our planned work to provide a safe sanctuary for children, young people, families and adults through equine assisted learning and equine assisted activities next year:

- 1** We will contribute to the evidence base for the benefits of equine assisted services through research collaboration with an academic institution or wider collaborations with other EAS providers
- 2** We will deliver the full range of original EAL programmes
- 3** We will deliver the HETI Frontline Workers national equine-assisted wellbeing project with results to inform an independent clinical evaluation
- 4** We will deliver Wellies for Wellness nature-based learning with our rescued horses and ponies to families in partnership with local organisations
- 5** We will further develop our learning spaces including the woodland area and garden at Coombe Park



Sanctuary for life, thanks to our supporters

We rely entirely on donations and legacy gifts to carry out our work and we are indebted to the individuals, organisations and companies for helping to sustain our ability to offer sanctuary for horses and ponies.

In 2021 Supporter Services had a backlog of donations. This was due to an increase in numbers of donations for our calendar, newsletter and adoption purchases and fewer staff available due to Covid and national lockdowns. We were able to resolve the issue for future mailings and are committed to responding to our supporters within five working days wherever possible. We are committed to working with the local community and joined forces with Home-Start Teignbridge to provide books for families during the pandemic. The collaboration between the Mare and Foal Sanctuary and Home-Start provided families in the Teignbridge area with pre-loved books, puzzles and

colouring books that have been donated to one of the sanctuary charity shops. The books were swapped by Home-Start volunteers who came over regularly to the sanctuary's Reuse and Recycle Centre and were then sold on later to generate much needed income. We also attracted some positive press coverage over this period with articles in Horse and Hound, Horse and Rider and many local publications covering stories such as Sandy and Solar and our work controlling strangles on Dartmoor. We also featured in the BBC's Escape to the Country series and enjoyed coverage of our frontline worker project on BBC Spotlight.

Our impact

£20,000

We would like to thank the Hobson Charity who awarded us a grant of **£20,000**. Lady Hobson OBE and her fellow trustees responded to our urgent appeal for funding during the Coronavirus pandemic with an award to contribute to our essential veterinary costs, medicines and treatments.

£300

A big thank you to Mole Valley Newton Abbot for donating rugs to our Coombe Park sanctuary. We were especially grateful for the rugs in miniature sizes to fit our Shetlands and smaller ponies. In February, the Jain Animal Sanctuary donated **£300** to the Mare and Foal Sanctuary. This year marked 15 years since their first donation in 2006 and their continued support is greatly appreciated.



We launched our new online gift shop at www.mareandfoal.org/shop with our range of Mare and Foal Sanctuary gifts and goodies. With every purchase shoppers support the charity.

£5,000

We are pleased to say that the Pet Plan Charitable Trust has awarded us with a **£5,000 donation**. With the help of this grant the sanctuary will be able to create a new home for some of the ponies from South Manor which will be more suitable for their complex health care needs.

inspire course

The Sir Peter O'Sullivan Charitable Trust continued their generous support with a grant to support our Inspire course, which helps learners experience the many benefits of equine assisted learning and equine assisted activities outdoor in nature with our rescued horses and ponies.

£1,000

We would also like to thank the Hedley Foundation, who gave us **£1,000** to purchase equipment for our outdoor learning programme at Coombe Park. The programme aims to improve young people's health, happiness and wellbeing by being outside with horses and ponies in nature.

open days

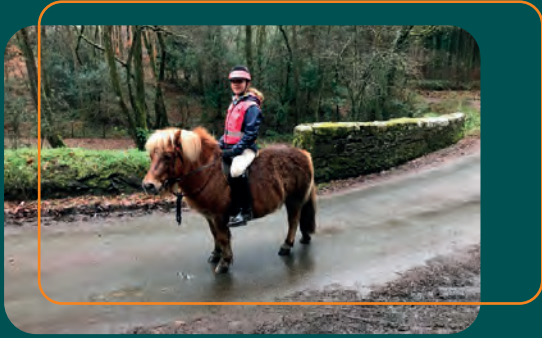
Open Days eventually took place at all our yards from August 2021 onwards. People attending were a mix of new supporters, adopters and longer-term supporters. The format of the Open Day was designed to boost supporter engagement and stewardship to maintain our long-term relationship with the supporter.



The pandemic has brought many challenges for the sanctuary and one thing we've really missed is being able to welcome people to visit us. During the lockdowns we launched our Lockdown Diaries Live sessions, which gave people the opportunity to meet our friendly team and enjoy a virtual tour of our sanctuaries.

Erryn's story

Erryn, one of our younger supporters, raised £142.50 for us with a sponsored ride on her pony Leon in December 2020. She chose the Mare and Foal Sanctuary on the suggestion of her mum who had come across the charity nearly 25 years earlier. Erryn is just one of our many dedicated supporters who raise money for us in the community.



Our fundraising practices

The majority of fundraising income is generated from individual donors.

Our direct marketing includes sending fundraising appeals, informative newsletters and an annual calendar. This work is led and undertaken by our Fundraising team. The production and fulfilment of these mailings is supported by a contracted third party, with whom we manage and regularly monitor the work undertaken. Each mailing enables us to demonstrate our work and the impact it has on the horses and ponies we rescue, and provides a response mechanism for the donor, including options to donate and update their communication preferences, containing clear instructions on how to be removed from our mailing lists. Each year, we also undertake an annual survey to

obtain our supporter's feedback on the frequency of communications and ensure that we are meeting their expectations. In 2021, our survey suggested 94% of our supporters felt the sanctuary's contact throughout the year was 'about right' and 98% of responders 'definitely' or 'probably would' continue supporting us into the next year. In addition to direct marketing, our Fundraising team engages in digital fundraising, sending informative news updates and fundraising appeals by email (where donors have opted in to receive marketing by email), organises events, runs our adoption scheme, supports fundraisers in the community and sources grant funding.

We are committed to delivering the best level of service at all times to everyone who engages with our charity including beneficiaries, supporters and the community.

There have been 10 complaints about fundraising activities this year. We have a Complaints Policy and procedure in place and a designated Complaints Coordinator. In the event of a complaint, it is our promise to:

- provide a responsive and timely service to the complainant
- treat all complaints seriously and investigate them thoroughly
- resolve complaints promptly
- be open and honest in our dealings with the complainant
- learn from complaints and take action to improve our service

The Mare and Foal Sanctuary is registered with the Fundraising Regulator and abides by the Code of Fundraising Practice. Fundraising staff attend regular training and conferences to ensure that they are up to date with the code. All our fundraising guidance and working practices are routinely reviewed and updated accordingly.




Our devoted staff and volunteers

We had 144 employees working at the Mare and Foal Sanctuary at the end of this period. Their dedication to the cause and the skills and experience they bring to their roles is the reason this year's report reads so positively, despite the challenges of the Coronavirus pandemic.

We carry out an annual staff survey to constantly monitor and evaluate how we can support and develop our workforce. We were pleased that 96% understand our mission and goals, and 97% understand how their role contributes to the success of the charity.

Annual appraisals and professional development plans are completed for all staff. We also run a staff-led annual awards scheme to recognise those who demonstrate our values of kindness, care and knowledge in their daily work.

Staff remained at work through the national lockdowns, with only the shops staff on full furlough. Some staff were on part-furlough, for example. Some of the Education team were still running some one-to-one inclusion sessions but unable to deliver the full range of courses.



We're the place for people who want to make a difference to the lives of horses, ponies and foals

Our Volunteers

Our amazing volunteers made so many things possible in 2021 from shelves stocked to hay nets filled. Despite Covid restrictions and shop closures, our volunteers still worked an enormous 7,895 hours. We ended the year with 110 volunteers across all our sanctuaries and shops. Just some of the achievements from our volunteers are:

- Volunteers David and Carmen found gold while sorting donations that sold for £550
- Volunteers started weighing rag resulting in an average extra £100 per week
- Old electrical equipment began being stripped by volunteer Mark resulting in around £100 per month scrap metal payments
- Volunteer Stephen researched and listed a boomerang which sold for £200. Stephen's fantastic listing skills made a huge difference to items selling on eBay.
- Volunteer Lynne stepped in to help the team at Coombe Park when they were short staffed and helped with behaviour training.

Lucy's story

Lucy is a member of the Sanctuary Care team based at our moorland rescue facility in Yelverton. She joined us through the merger with South West Equine Protection (SWEPE) in 2018 and has been involved with rehabilitating and training some of our most challenging moorland ponies. Her work with bay mare Wilma has been transformational.

Wilma was defensive and her behaviour was very unpredictable. She developed a strong bond with groom Lucy, whose calm approach has given Wilma the confidence she needs. Lucy began weight-bearing training with the help of a teddy bear. It was hoped that one day Wilma could go out on loan to a knowledgeable carer through our Sanctuary at Home scheme. Wilma was finally ready to be rehomed in 2021 and now has sanctuary at home with GB para dressage rider Anna-Mae Cole. Lucy is now working with two more challenging ponies - Tikka and Breeze. Tikka is a 13-year-old moorland mare who is very nervous around people and Breeze is a nine-year-old Dartmoor gelding who struggles with unwanted behaviour. Thanks to Lucy's expertise and commitment to the sanctuary's values of kindness, care and knowledge, Tikka and Breeze will now have the chance to come into their own. "I was told from a young age I have a way with horses," explains Lucy. "Working with the more challenging horses allows me to broaden my knowledge so that I will be able to help more equines live a happy and long life. You build a very strong bond with each individual because they put so much trust into you - that in itself is an amazing experience."



A sustainable sanctuary

The charity is developing a 25-year rolling sustainability plan for exemplary equine welfare and site management which promotes nature conservation and preserves resources.

We are beginning to experiment with allowing our hedges to grow higher to provide natural shelter for horses, returning our grazing to traditional hay meadows, which are grazed for part of the year, and which will continue to give us our own hay crop whilst promoting biodiversity and habitat restoration. We are also looking at how we can combine the

need for more intensive grazing as the numbers of horses in sanctuary grows with more holistic approaches to grazing and land management. We are considering how we can move to sustainable energy sources. We will also be reviewing our approach to the types of vehicles we use for welfare activities.

Baseline audit

The baseline audit of our current practices has been completed on site by Encredible Ltd and we await the report which will set our baseline, along with recommendations for action. This will come to trustees along with the mid-term review of our corporate strategy 2019-23 to inform our strategic approach for the remaining three years of the current strategy and to enable trustees to start to develop the 25-year rolling sustainability strategy.

We have been successful in our proposal to get specialist support and funding to reinstate our meadows at Coombe Park through collaborating in the Moor Meadows/PlantLife funding bid to the Green Recovery Challenge Fund. Moor Meadows is one of eight project partners including the Duchy, Herefordshire Meadows and Cumbria Wildlife Trust.



Our commitment to equity, diversity and inclusion

We have identified the need to develop an Equality, Diversity and Inclusion Policy and Action Plan.

The trustees recognise that the board is more effective if it includes a variety of perspectives, experiences and skills. We also recognise that often people from groups which identify with the protected characteristics of the Equalities Act 2010, as well as people from lower socio-economic backgrounds, are those who also have had less access historically to involvement with horses and ponies, outdoor learning and nature-based activities. The Mare and Foal Sanctuary is ideally located to offer opportunities for people from the Torbay and Plymouth coastal conurbations, which have higher levels of economic deprivation, to access horses, ponies and nature-based activities.



Our Financial Review

The charity is heavily reliant upon donations from its supporters.

Donations and gifts of £2,118,896 (2020 £2,174,465) were received in the year, this pays for the day-to-day shelter and food for the equines in our care and other charitable expenditure.

We also received £3,316,621 (2020 £1,687,147) of legacies during the year which makes a huge difference. Over recent years, it has been this legacy and regular donation income that has allowed the charity to increase its capacity and diversify its use of the sites it owns. We are extremely grateful to all of our loyal supporters who share our values and goals.

Following the easing of restrictions, we were able to recommence our retail and education activities as well as welcoming visitors to our open days on all sites. Our finance and investment committee continued to meet regularly throughout the year with close monitoring of both income and expenditure being undertaken.

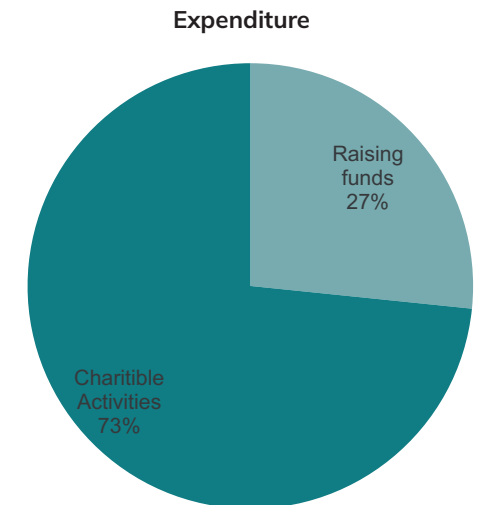
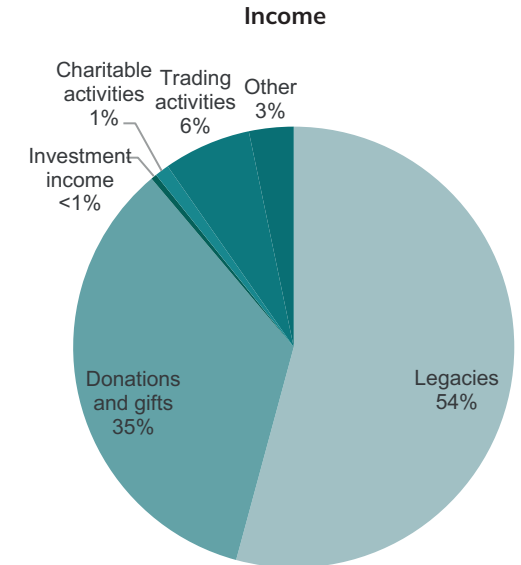
Total expenditure of £4,905,880 (2020 £5,103,911) was incurred during the year, we regularly review our expenditure to ensure we get the best value possible.

The surplus for the year was £1,881,165 (2020 deficit £425,890).

Overall expenditure in the year was down on the previous year by £198k 3.9%. This decrease predominantly relates to expenditure on the Coombe Park development - a large project spanning 2019/20 and 2020/21 periods which covered essential remedial work to our site with a total cost of £860,340.

Wages costs rose by 4.7% in the financial year because of the April 2021 pay rises and lower than usual levels of sickness during the pandemic.

We also incurred higher than previous recruitment costs due to the challenging job market in the later part of the period. All other costs were closely controlled and most were consistent with previous years.



The Mare and Foal Sanctuary:

Year Ended 31 October 2021

Statement of Financial Activities (Incorporating Income & Expenditure Account)

	2021	2020
Income	£	£
Legacies	3,316,621	1,687,147
Donations and gifts	2,118,896	2,174,465
Investment income	25,820	59,735
Charitable activities	64,039	15,699
Trading activities	392,750	373,615
Other	199,987	331,191
Total	<u>6,118,113</u>	<u>4,641,852</u>

	2021	2020
Expenditure	£	£
Raising funds	1,306,269	1,362,767
Charitable activities	3,599,611	3,741,144
Total	<u>4,905,880</u>	<u>5,103,911</u>

		Total Funds 2021	Total Funds 2020
Income	Note	£	£
Donations and legacies	3	5,635,504	4,192,803
Charitable activities	4	25,820	15,699
Other trading activities	5	392,750	373,615
Investment income	6	64,039	59,735
Total Income		<u>6,118,113</u>	<u>4,641,852</u>
Expenditure			
Raising funds	7	1,306,269	1,362,767
Charitable activities	8	3,599,611	3,741,144
Total Expenditure		<u>4,905,880</u>	<u>5,103,911</u>
Net gains on investments		339,274	36,169
Profit on disposal of fixed assets		329,658	
Net income / (expenditure)		<u>1,881,165</u>	<u>425,890</u>
Net movement in funds		<u>1,881,165</u>	<u>425,890</u>
Reconciliation of Funds			
Total funds at 1 November 2020		<u>12,549,350</u>	<u>12,975,240</u>
Total funds at 31 October 2021		<u>14,430,515</u>	<u>12,549,350</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006, relating to small companies.

Key Risks and Uncertainties

Specific Key risks:

Loss of key staff – In the later part of the year we experienced high levels of staff turnover, combined with a challenging recruitment environment. We have invested in our recruitment and retention activity including a salary review, improved performance management processes and reviews of satisfaction through our staff survey. We are also reviewing development pathways at all levels of the organisation.

Fall in donor income and retained reserves – Economic conditions and increased competition for donations and voluntary support will potentially reduce income below the levels required to continue to provide our core services. We are developing our income diversification including digital income streams and online engagement and we have produced plans for how the charity could operate in different income scenarios.

Safeguarding – Inadequate application of policy, procedures, training and awareness could present a safeguarding risk to staff, volunteers, supporters and beneficiaries. We have appointed a team of trained staff to lead on safeguarding. They have ensured all staff receive adequate training and regular training updates. Awareness raising activities have been carried out throughout the sanctuary and we consider our policies

and procedures to be fully embedded. We are actively involved with local networks for education and care providers and take part in additional safeguarding training opportunities.

Data governance – Failure to maintain up-to-date data protection and information governance arrangements, in line with legislative, regulatory and contractual requirements, may result in a mishandling of data. We have a data protection officer and have undertaken a review of data we hold, our storage procedures and have implemented a data handling policy.

Maintenance of site infrastructure – high turnover of staff in our estates team and the lack of available external building contractors has resulted in slippage in our site maintenance which could over time lead to a fall in value of property and health and safety issues. We are recruiting to strengthen the estates team and are undertaking robust planning processes to ensure the backlog is cleared promptly.

Our Reserves Policy

The trustees consider the need to deliver our core services and to hold sufficient reserves to ensure sustainability in the light of uncertain and fluctuating income streams and cashflows.

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately nine months budgeted expenditure (excluding retail expenditure) this being around £3,750,000. In arriving at the “free reserves” amount the trustees take the view the designated development fund and the designated property fund are not free reserves. These funds are linked to the charity’s fixed assets at the start of the year and capital programme for the year and the realisation of these funds would require disposal of property, land and other assets which could be time consuming.

The trustees believe that this will provide sufficient free reserves to cover any unforeseen circumstances that may arise and the charity has retained in excess of this figure at 31 October 2021.

The designated property fund for the group ended the year with a balance of £6,613,885. This reserve is to reflect the funds tied up in capital investments in farms and associated equipment.

The designed charity development fund has increased to £952,269. This reflects the sanctuaries plan for future growth and the support required to facilitate this development within the organisation.

Our Investment Policy

The trustees have the power to administer and manage the assets of the charity. They have delegated the preparation of advice on the invested parts of these assets to an investment subcommittee comprising of two trustees, the Director of Finance and the Chief Executive.

The Sanctuary appointed Rathbones to act on their behalf to professionally manage allocated funds on a discretionary basis and have entered into a formal written agreement with them. The sum invested with Rathbones has increased and now stands at around £3.4 million. This amount will be reviewed bi-annually by the Finance, Investment and Audit Committee.

The Charity has highlighted to its fund manager that investment decisions must be made with an awareness of the charity’s sensitivity to animal testing and animal-related issues which may cause pain or suffering.

The fund manager meets at least yearly with the charity’s Finance, Investment and Audit Committee, when the amount invested and the stated investment objective will be reviewed.

The investment objective is to reduce the level of finance investments in the period of our corporate strategy 2019-2023. In the meantime, we should attempt to preserve the invested sum through a balanced and diversified investment portfolio adopting a medium/low risk approach.

We are developing a programme related investment approach. As we transition between the approaches the amount invested in this portfolio as a percentage of total available funds should not be limited but will be kept under review.

Trustees' Responsibilities Statement

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees on 26/04/2022 and signed on their behalf by:

Elizabeth Gaffer
Chair of Trustees



Independent Auditor's Report to the Members of The Mare and Foal Sanctuary

Opinion

We have audited the financial statements of Mare and Foal Sanctuary (the 'Charity') for the year ended 31 October 2021, which comprise the Statement of Financial Activities incorporating Income and Expenditure Account, Balance Sheet, Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of affairs of the Charity as at 31 October 2021 and of the Charity's results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements

that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise

explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Trustees' Report. We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the Charity, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 11, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of our audit planning we obtained an understanding of the legal and regulatory framework that is applicable to the entity and the industry/ sector in which it operates to identify the key laws and regulations affecting the entity. As part of this assessment process we discussed with management the key laws and regulations.

The key laws and regulations we identified were those that have a direct impact on the preparation of the financial statements such as the Charities Act and SORP. We discussed with management how the compliance with these laws and regulations is monitored and discussed policies and procedures in place.

We also identified the individuals who have responsibility for ensuring that the entity complies with laws and regulations and deals with reporting any issues if they arise.

As part of our planning procedures, we assessed the risk of any non-compliance with laws and regulations on the entity's ability to continue trading and the risk of material misstatement to the accounts.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:

- Enquiries of management and those charged with governance regarding their knowledge of any non-compliance with laws and regulations that could affect the financial statements
- Reviewed legal and professional costs to identify any possible non compliance or legal costs in respect of non compliance
- Reviewed Board minutes

As part of our enquiries we discussed with management whether there have been any known instances, allegations or suspicions of fraud, of which there have been none.

We also evaluated the risk of fraud through management override including that arising from management's incentives. We determined that the principal risks were related to the overstatement of profit through the manipulation of cut-off, in respect of both income and expenditure.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. This risk increases the further removed non-compliance with laws and regulations is from the events and transactions

reflected in the financial statements as we are less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's Members those matters we are required to state to them in an auditor's report and for no other purpose.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its Members as a body, for our audit work, for this report, or for the opinions we have formed.

Sharon Austen FCCA
(Senior Statutory Auditor)



PKF Francis Clark,
Statutory Auditor

Sigma House
Oak View Close
Edginswell Park
Torquay
Devon
TQ2 7FF

Date: 17/05/2022

The Mare and Foal Sanctuary:

Year Ended 31 October 2021

Balance Sheet

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	11	6,613,885	7,328,506
Investments	12	3,390,189	3,031,641
		<u>10,004,074</u>	<u>10,360,147</u>
Current assets			
Stock		41,652	29,874
Debtors	13	1,830,255	1,198,273
Cash at bank and in hand	14	2,719,983	1,165,065
	15	4,591,890	2,393,212
Liabilities			
Creditors - Amounts falling due within one year	16	(158,623)	(178,418)
Net current assets		<u>4,433,267</u>	<u>2,214,794</u>
Creditors - Amounts falling due after one year	17	(6,826)	(25,591)
Net assets		<u>14,430,515</u>	<u>12,549,350</u>
Funded by:			
Restricted funds	18	5,000	21,499
Designated funds	18	7,566,154	7,899,377
General funds	18	6,859,361	4,628,474
Total funds	18	<u>14,430,515</u>	<u>12,549,350</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006, relating to small companies.

This report was approved by the Trustees on 26/04/2022 and signed on their behalf, by:
Elizabeth Gaffer, Chair of Trustees

Elizabeth Gaffer

Statement of Cashflows

	Note	2021 £	2020 £
Reconciliation of net movement in funds to net cash flow from operating activities:			
Net income / (expenditure)		1,881,165	(425,890)
Adjustments to cash flows from non-cash items:			
Depreciation	11	238,863	259,337
Investment management fees		22,119	20,284
Returns on investments and servicing of finance		(41,393)	(42,405)
Profit on sale of fixed assets		(329,658)	
Revaluation of Investments		(339,274)	(36,169)
Interest paid		876	802
Interest received		(65)	
(Increase) in stock		(11,778)	(157)
(Increase) / Decrease in debtors	14	(631,982)	489,820
(Decrease) in creditors	16	(19,795)	(42,300)
Net cash provided by operating activities		<u>769,078</u>	<u>223,636</u>
Cash flows from investing activities			
Interest income		65	1,646
Proceeds from the sale of fixed assets		967,760	
Acquisitions of tangible fixed assets		(162,344)	(191,030)
Cash provided by / (used in) investing activities		<u>805,481</u>	<u>(189,384)</u>
Cash flows from financing activities			
New HP lease			63,421
Capital repayment of HP lease		(18,765)	(18,990)
Interest paid		(876)	(802)
Net cash (used in) / provided by financing activities		<u>(19,641)</u>	<u>43,629</u>
Increase in cash and cash equivalents in the year		<u>1,554,918</u>	<u>77,881</u>
Cash and cash equivalents at the beginning of the year		<u>1,165,065</u>	<u>1,087,184</u>
Cash and cash equivalents at the end of the year		<u>2,719,983</u>	<u>1,165,065</u>

Notes and Accounting Policies

Year Ended 31 October 2021

1. Accounting Policies

a) Basis of Preparation

The financial statements have been prepared under the historical cost convention with items being recognised at cost or transaction value unless otherwise stated in the notes to these accounts.

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1 January 2015) – (Charities SORP (FRS 102)), and with the requirements of the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS102. The functional and presentational currency is sterling.

b) Going Concern

As set out in the Trustees report under section 11 (Finance Review) including the reserves policy, the charity has free reserves in excess of the policy level. Based on forecast financial information and current cash reserves, in the directors' option it is appropriate to prepare the accounts on the going concern basis.

c) Fund accounting

Restricted funds comprise funds subject to specific trusts that must be applied for specific purposes.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

d) Critical accounting judgements and key sources of estimation uncertainty

In application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods. The key critical judgement and estimate that the trustees have made in the process of applying the company's accounting policies and that

has the most significant effect on the amounts recognised in the financial statements is in respect of legacy income recognition. For those legacies which are probable, and therefore are included within income, but for which the final amount is not confirmed, the trustees have decided to generally recognise 90% of the expected income and deduct a further £5,000-£15,000 for those legacies including property, except when specific circumstances apply.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Gifts donated for resale are included in income when they are sold. Donated services or facilities, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

f) Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources:

Raising funds are those costs incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. They include the costs incurred in operating the charity's shops.

Charitable activities include expenditure associated with the welfare, grazing and stabling of horses and ponies.

Irrecoverable VAT is included in the Statement of Financial Activities under the appropriate expenses heading.

g) Tangible fixed assets and depreciation

Fixed assets are included at cost less depreciation. Depreciation is not charged on freehold land.

Depreciation is calculated so as to write off the cost of an asset less its estimated residual value over the useful economic life of that asset on a straight line basis as follows:

Freehold buildings	2%/4%/10% per annum
Motor vehicles	20% per annum
Furniture, fittings and equipment	20% per annum
IT Equipment	33% per annum
Database	20% per annum

h) Operating lease agreements

Rentals applicable to operating leases are charged to the SOFA on a straight line basis over the period of the lease.

i) Finance lease agreements

Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding liability using the rate implicit in the lease. The finance charge is allocated to each period during the lease term to produce a constant periodic rate of interest on the remaining balance of the liability.

j) Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Cost includes all direct costs.

k) Investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the period.

l) Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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 company holds the following financial instruments, all of which are considered to be basic:

- Short term trade and other debtors and creditors

m) Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amount payable by the company to the pension fund in respect of the year.

Charitable Status

Year Ended 31 October 2021

2. Charitable Status

The charity is a company limited by guarantee and is registered with the Charity Commissioners for England and Wales. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The charitable company was incorporated in England and Wales.

3. Income from donations and legacies

	2021	2020
	£	£
Donations and gifts	2,118,896	2,174,465
Legacies	3,316,621	1,687,147
Other Government Grants	199,987	331,191
Total	<u>5,635,504</u>	<u>4,192,803</u>

Donations income includes £11,961 (2020: £91,499) of restricted income.

4. Income from charitable activities

	2021	2020
	£	£
Adoptions	24,398	14,788
Shows and rides	1,422	911
Total	<u>25,820</u>	<u>15,699</u>

5. Income from other trading activities

	2021	2020
	£	£
Shop takings	362,661	367,968
Coombe Park facility hire		119
Cafe and Gift Shop		310
Education	30,089	5,218
Total	<u>392,750</u>	<u>373,615</u>

6. Investment Income

	2021	2020
	£	£
Rent	22,581	17,328
Investment income	41,393	40,761
Interest receivable	65	1,646
Total	<u>64,039</u>	<u>59,735</u>

7. Analysis of expenditure on raising funds

	2021	2020
	£	£
Advertising	23,970	24,991
Other costs	38,735	43,458
Printing and postage	273,691	318,020
Database management	16,761	50,335
Banking charges	20,065	18,623
Investment management fees	22,119	20,284
Wages and salaries	381,465	356,141
Charity shops – overheads and cost of goods sold	498,060	499,095
Support costs	31,403	31,820
Total	<u>1,306,269</u>	<u>1,362,767</u>

The Mare and Foal Sanctuary:

Statement of Financial Activities (Incorporating Income & Expenditure Account)

Year Ended 31 October 2021

8. Analysis of expenditure on charitable activities

	2021	2020
	£	£
Animal feed and general welfare	145,353	167,544
Veterinary and Farrier fees	309,550	270,263
Passports	-	1,919
Rent	2,689	4,987
Other property costs	24,870	45,969
Repairs, maintenance and cleaning	121,369	267,199
Motor and travel (including staff fares)	26,302	27,614
Telephone	10,712	12,291
Sundry expenses	19,831	16,369
Wages and salaries	1,182,562	1,138,965
National Insurance	87,987	85,068
Pension costs	21,093	14,342
Trustees' indemnity insurance	1,807	1,635
Support costs	1,645,486	1,686,979
Total	<u>3,599,611</u>	<u>3,741,144</u>

All expenditure on charitable activities is incurred for the provision of sanctuary and welfare.

9. Analysis of expenditure on charitable activities

	Raising Funds	Charitable Activities	Total 2021	Total 2020
	£	£	£	£
Motor, travel and subsistence	580	17,147	17,727	31,601
Bank and credit card charges		12,020	12,020	9,915
Establishment costs	13,378	69,453	82,831	92,205
Postage, printing, stationery and office		8,546	8,546	6,242
Telephone and communication	3,813	16,722	20,535	18,825
Sundry expenses		56,381	56,381	29,893
Light and heat	3,928	26,866	30,794	13,455
Repairs and renewals	7,765	443,178	450,943	560,574
Professional fees	1,389	53,400	54,789	32,080
Wages and salaries		614,675	614,675	598,315
National Insurance		45,734	45,734	41,580
Pension cost		10,964	10,964	7,987
Recruitment costs	550	16,664	17,214	
Depreciation		238,863	238,863	259,337
Auditor's remuneration		12,000	12,000	10,000
Other accountancy fees		2,873	2,873	6,935
Total	<u>31,403</u>	<u>1,645,486</u>	<u>1,676,889</u>	<u>1,718,799</u>

One employee earned (excluding employers pension and NIC) more than £80,000 and less than £90,000 (2020: none) and no employee earned (excluding employers pension and NIC) more than £70,000 and less than £80,000 (2020: one employee).

The key management personnel comprises five people (2020: five). The aggregate employee benefits payable to the directors for the year (including employers pension and NIC) was £301,715 (2020: £291,848). No remuneration was paid to trustees.

10. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2021	2020
	£	£
Wages and salaries	2,443,773	2,351,809
Social security costs	181,827	167,241
Pension costs	43,592	31,171
Total	<u>2,669,192</u>	<u>2,550,221</u>

The average number of employees (headcount) during the year was:

	2021	2020
	Number	Number
Charity shops	25	23
Provision of sanctuary and welfare	88	92
Fundraising	18	16
Total	<u>131</u>	<u>131</u>

The number of FTE equivalent employees during the year was:

	2021	2020
	Number	Number
Charity shops	17	19
Provision of sanctuary and welfare	80	73
Fundraising	14	13
Total	<u>111</u>	<u>105</u>

11. Tangible Fixed Assets

	Freehold Property	Motor Vehicles	Furniture, Fittings & Equipment	IT Equipment	Database	Total
	£	£	£	£	£	£
Cost						
At 1 November 2020	8,523,593	233,672	331,095	45,944	52,470	9,186,774
Additions	75,653	81,799	4,892			162,344
Disposals	(752,763)	(43,720)	(41,307)			(837,790)
At 31 October 2021	<u>7,846,483</u>	<u>271,751</u>	<u>294,680</u>	<u>45,944</u>	<u>52,470</u>	<u>8,511,328</u>
Depreciation						
At 1 November 2020	1,398,683	115,215	276,585	15,315	52,470	1,858,268
Charge for the period	159,152	44,056	20,340	15,315		238,863
Disposals	(130,293)	(28,088)	(41,307)			(199,688)
At 31 October 2021	<u>1,427,542</u>	<u>131,183</u>	<u>255,618</u>	<u>30,630</u>	<u>52,470</u>	<u>1,897,443</u>
Net Book Value						
At 31 October 2021	<u>6,418,941</u>	<u>140,568</u>	<u>39,062</u>	<u>15,314</u>		<u>6,613,885</u>
At 31 October 2020	<u>7,124,910</u>	<u>118,457</u>	<u>54,509</u>	<u>30,629</u>		<u>7,328,506</u>

The net book value of assets held under finance leases and hire purchase contracts, included above, are as follows:

	2021	2020
	£	£
Furniture, fittings and equipment	11,972	14,612
IT Equipment	<u>15,314</u>	<u>30,629</u>

12. Fixed Asset Investments

	Listed Securities	Unlisted Securities	Other investments	Total
	£	£	£	£
Market value				
At 1 November 2020	2,937,295	94,245	101	3,031,641
Additions at cost	-	41,393	-	41,393
Additions to shares	619,768	(619,768)	-	-
Sale of shares	-524,408	524,408	-	-
Revaluations	339,274	-	-	339,274
Charges	-	(22,119)	-	(22,119)
At 31 October 2021	<u>3,371,929</u>	<u>18,159</u>	<u>101</u>	<u>3,390,189</u>

13. Stock

	2021	2020
	£	£
Animal supplies and goods for resale	<u>41,652</u>	<u>29,874</u>

14. Debtors: Due within one year

	2021	2020
	£	£
Other taxation and social security	21,955	34,197
Trade debtors	16,816	332
Other debtors	813	64
Prepayments and accrued income	188,629	160,366
Legacies receivable	<u>1,602,042</u>	<u>1,003,314</u>
	<u>1,830,255</u>	<u>1,198,273</u>

15. Cash at Bank and in Hand

	2021	2020
	£	£
Cash at bank and in hand	<u>2,719,983</u>	<u>1,165,065</u>

Notes and Accounting Policies

Year Ended 31 October 2021

16. Creditors: Due within one year

	2021	2020
	£	£
Net obligations under finance leases and hire purchase contracts	18,840	18,840
Trade creditors	92,675	138,817
Accruals and deferred income	44,293	20,761
Other creditors	2,815	
	<u>158,623</u>	<u>178,418</u>

17. Creditors: Due after one year

	2021	2020
	£	£
Net obligations under finance leases and hire purchase contracts	<u>6,826</u>	<u>25,591</u>
	<u>6,826</u>	<u>25,591</u>

18. Funds

Restricted funds

- Funds received for specific purposes including facility improvements works, environmental upgrades and to fund essential vet fees.

Property and fixed asset designated fund

- The Trustees have separately identified funds tied up in property and other tangible fixed assets, as these funds, by their nature, are not freely available for the day to day use of the charity. The transfer into this fund represents the movement in fixed assets during the year.

Charity development designated fund

- The balance of £578,450 at 01/01/2020 represented planned capital spends for the completion of the work at Coombe Park. The amount carried forward of £952,269 represented planned capital spend and future significant capital plans e.g., Cornwall Farm.

Remaining funds (i.e. those not designated or invested in fixed assets).

- Represent the free reserves of the charity.

18. Funds (continued)

	Brought Forward	Income	Expenditure	Transfers In/Out	Gains (Losses)	Carried Forward
	£	£	£	£	£	£
Restricted funds						
Trust income	21,499	11,961	(28,460)			5,000
Designated funds						
Property and fixed asset designated fund	7,320,927		(238,863)	(797,837)	329,658	6,613,885
Charity development designated fund	578,450	44,978		328,841		952,269
	<u>7,899,377</u>	<u>44,978</u>	<u>(238,863)</u>	<u>(468,996)</u>	<u>329,658</u>	<u>7,566,154</u>
General funds						
General free reserves	4,628,474	6,061,174	(4,638,557)	468,996	339,274	6,859,361
Total unrestricted funds	<u>12,527,851</u>	<u>6,106,152</u>	<u>(4,877,420)</u>		<u>668,932</u>	<u>14,425,515</u>
Total funds	<u>12,549,350</u>	<u>6,118,113</u>	<u>(4,905,880)</u>		<u>668,932</u>	<u>14,430,515</u>

19. Operating Lease Commitments

	2021	2020
	£	£
At 31 October 2021, the Charity had total future minimum lease payments as follows:		
In less than 1 year	81,890	85,575
Within 2-5 years	268,400	155,644
Over 5 years	86,021	26,000
	<u>436,311</u>	<u>267,219</u>

During the year lease payments totalling £112,759 (2020: £85,575) were recognised as an expense.

20. Related Party Transactions

During the year the charity paid travel expenses totalling £666 (2020: £1,318) to two (2020: three) trustees.

21. Pension

The charity operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The contributions paid from unrestricted funds by the charity to the fund during the year totalled £43,592 (2020: £30,171).

Xantus and Jacky's story

Beautiful Spanish gelding Xantus has Equine Metabolic Syndrome (EMS) which needs careful management.

Before he came to the sanctuary his owner, Jacky, was struggling after she lost her husband to Covid-19 and found herself suffering with long Covid. Thankfully, we were able to offer a loving home and expert care to Xantus in 2021.





**Mare and Foal
Sanctuary**

Honeysuckle Farm
Hacombe-with-Combe
Newton Abbot
TQ12 4SA

www.mareandfoal.org
01626 355969
supporters@mareandfoal.org

Registered Charity Number
1141831 in England and Wales
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THE MARE AND FOAL SANCTUARY

England & Wales - Charity number 1141831

Accounts

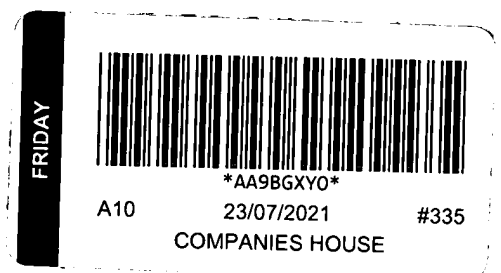


mare & foal
SANCTUARY
Kindness, Care and Knowledge

The Mare and Foal Sanctuary
(A Company Limited by Guarantee)

Trustees' Report and Financial Statements
For the Year Ended 31 October 2020

Charity Number: 1141831
Company Number: 07584914



The Mare and Foal Sanctuary

Report and Financial Statements

Year Ended 31 October 2020

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The Mare and Foal Sanctuary

Reference and Administrative Details

Year Ended 31 October 2020

The Mare and Foal Sanctuary is a registered charity and company limited by guarantee and does not have any share capital.

Trustees

The Trustees of the Charity who served during the year were:

Trustees:

Nigel Brown	
James Fitzpatrick	
Elizabeth Gaffer	Chair
Donna Hallett	
Robert Lovell	
Maureen Rolls	
Susan Cockayne	(Appointed 1 November 2020)

Principal and Registered Office:	Honeysuckle Farm Hacombe with Combe Newton Abbot Devon TQ12 4SA
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Registered Charity No.	1141831
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Registered Company No.	07584914
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Bankers:	NatWest Bank plc 48 Courtenay Street Newton Abbot TQ12 2EE
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Auditors:	PKF Francis Clark Sigma House Oak View Close Edginswell Park Torquay TQ2 7FF
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Solicitors	Boyce Hatton Torquay TQ1 1DE
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	WBW Newton Abbot TQ12 2QP
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Investment manager:	Rathbone Brothers Plc Southerhay Gardens Exeter EX1 1UG
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The Mare and Foal Sanctuary

Trustees' Report

Year Ended 31 October 2020

Welcome from our Chair and Chief Executive

The Mare and Foal Sanctuary has come through 2019-20 in a more stable position than we thought possible at times during a challenging year when our charitable activities and income generation were severely affected by the coronavirus pandemic.

We had a strong start to our 2019-20 year. We brought in 15 young cobs as part of a complex multi-agency welfare intervention operation involving a smaller sanctuary which was failing to meet minimum welfare standards. We are increasingly seeing some of the smaller equine welfare sanctuaries struggling with the effects of reductions in income or staff, and this was our second group intake from a failing small sanctuary in recent months. We have a policy of taking in the smallest and weakest equines, the ones that are often the most difficult type to rehome, and we know it will take us more time to rehabilitate, train and eventually rehome these equines. However, this meant that our sanctuaries were above capacity when the coronavirus pandemic first restrictions were introduced.

Being an organisation that responds well in crisis, we quickly rearranged the way that our sanctuary care teams worked, splitting care teams into much smaller groups of staff, ensuring staff could carry out their duties at a distance from other small groups of staff. All staff who could work from home did so immediately. We did our utmost to keep our sanctuary care staff safe and well, knowing that if even just one of our smaller teams had to isolate, then it would be staff from our fundraising, HR, education and other central support teams who would have to take on horse care activities. In line with the guidance, we stopped rehoming activities and moved all our loan home checks to be virtual checks, creating a list of priority visits to equines whose loan carers had concerns for when restrictions eased.

We also experienced an immediate drop in income to virtually nothing. Concerned about cashflow, we took advantage of the Government's Coronavirus Job Retention Scheme and furloughed staff initially from our retail teams and half our staff from central support teams. As time went on, whilst we maintained staffing in sanctuary care and welfare outreach, we furloughed more staff until there was only the Senior Management Team and a small core of staff from fundraising and communications, supporter services and the central support teams at work.

We were able to continue to offer Equine Assisted Learning with our recued equines to a smaller number of participants and for many these were the only activity they were able to do outside of the home during the pandemic restrictions.

We created costed scenarios for the point at which difficult decisions would need to be made to significantly reduce the charity's activities or even to wind down. We did have to make five staff posts redundant, less than 5% of our overall staff numbers. We took the difficult decision to sell our South Manor site, one of our smaller sanctuaries for equines with high support needs, relocating these equines and staff to our Coombe Park site. The income from this sale, along with our coronavirus special fundraising appeal and furlough scheme grants brought in sufficient income, to enable us to make it to the end of the year without having to make any sanctuary care or equine welfare outreach staff redundant and therefore not affect our delivery.

Instead, we reshaped our equine teams to strengthen the specialisms on the yard and to offer better career progression to our sanctuary care staff and to our welfare outreach and advice staff. With the increasing need to be there for equines in the South West, and the opportunities to enhance more peoples' lives through contact with horses and ponies, we are as determined as ever to strengthen our resources and offering going forward.

During this difficult year we're even more grateful for the dedication of our supporters and the commitment of our staff and volunteers. We hope you enjoy reading about the difference they have enabled us to make over the past year.

Liz Gaffer
Chair of Trustees

Sarah Jane Williamson
Chief Executive

The Mare and Foal Sanctuary

Trustees' Report

Year Ended 31 October 2020

1.0 Structure, Governance and Management

1.1 Legal status

The Mare and Foal Sanctuary is a registered charity (number 1141831) and a company limited by guarantee (number 7584914).

1.2 Organisational structure

The charity is managed through the following areas:

- a) Sanctuary Care teams deliver the care, rehabilitation, retraining and rehoming of the horses and ponies in sanctuary.
- b) The Welfare Outreach and Advice team delivers direct support to carers of equines on loan from us and in private ownership. They also educate and advise the public to reduce future welfare cases and improve general equine knowledge.
- c) The Education Team delivers alternative education and training for children, young people, families and adults through equine assisted learning, therapeutic riding and outdoor learning in nature with our rescued horses and ponies. These programmes have developmental, social and therapeutic outcomes. The Education Team also works with the Sanctuary Care and Welfare Outreach and Advice teams to develop educational resources and events which improve general knowledge in equine care amongst the public and prevent future welfare cases.
- d) Income generation and communications including direct fundraising and management of our charity shops.
- e) Management and administration including volunteering, HR, ICT, accounts and maintenance of our estate and landholdings.

1.3 Policies adopted for the recruitment, induction and training of trustees

The existing trustees have the power to appoint new trustees. All new trustees are provided with Charity Commission published guidance on the responsibilities of being a trustee and a trustee job description. They are introduced to the Charity and its aims by receiving a tour of the site and meeting management, staff and current trustees.

Training in the work of trustees is also made available before appointment and through a trustee induction plan once appointed. There is an active programme of governance development for trustees.

1.4 Governance and management

The trustees meet at least bi-monthly and are in close contact with the senior management team. They receive regular updates and are able to respond accordingly. These updates include:

- Delivery plan performance reports with KPIs and benchmarking data
- Risk register reports and focused reviews of specific areas of risk
- Management accounts with budget variance reports and balance sheets
- The Chief Executive's overview update of all key service areas and developments.

The board delegates specific responsibilities and activities to the four committees of the Board: Equine Committee, Finance, Investment and Audit Committee, Rewards and Remuneration Committee and Fundraising Committee.

No major decisions or expenditure can be made without consultation with and approval of the trustees.

Day to day management is delegated to the Chief Executive who reports to the Board of Trustees bi-monthly at meetings and at other times as required. There is regular, collaborative contact with the Chair of the Board of Trustees.

The Mare and Foal Sanctuary

Trustees' Report

Year Ended 31 October 2020

1.5 Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations and finances of the Charity and are satisfied that systems are in place to mitigate our exposure to the major risks. We have developed a risk management framework which identifies and manages all significant strategic and operational risk. A corporate risk register has been approved by trustees. Specific risks are managed by the relevant Committees with strategic risks managed by the Board as a whole.

1.6 Trustees indemnity

In accordance with normal commercial practice the charity has purchased insurance to protect Trustees from claims arising from negligent acts, errors or omissions occurring whilst on charity business. The insurance provides cover up to £1,000,000 on any one claim.

2.0 Objectives and Activities

The Mare and Foal Sanctuary rescues horses and ponies that have been abandoned, neglected or abused. We also ensure that horses and ponies have a sanctuary for life. Most horses and ponies are given care for life through our network of knowledgeable carers. Those horses and ponies with more complex needs are cared for in our peaceful sanctuaries.

Our charity was founded on the principles that horses and ponies, as sentient beings and close companions of humans over the centuries, have a value and a purpose. They deserve our kindness and care. Our equine centred approach to equine assisted learning enables us to create a sense of sanctuary for people within our sanctuary for horses and ponies.

2.1 The charity's objectives

- 1) To rescue and provide care for and prevent cruelty and suffering amongst horses and ponies that are in need of attention by reason of sickness, maltreatment or ill-usage, or other like causes, and to provide temporary or permanent homes for such horses or ponies;
- 2) To advance the education of the public in matters relating to the welfare of horses and ponies and the prevention of cruelty and suffering amount horses and ponies;
- 3) To relieve those children, young people and adults in need (in particular but not limited to those with physical, mental, social or emotional difficulties or disadvantages) by providing equine-assisted learning and therapeutic activities, in order to enhance their education and make their lives better through (but not limited to) appropriate provision of facilities for riding, handling or coming into contact with horses and ponies.

2.2 The charity's activities

The Mare and Foal Sanctuary has set the following strategic objectives for 2019-2023 based on its most recent charitable activities:

Objective 1: We love and value horses and ponies. As sentient beings, they deserve our kindness and care. Unfortunately, there is still a need to rescue, rehabilitate and rehome horses and ponies – and to educate people how to care for them.

Objective 2: We have lived experience of how horses have made a difference to our lives. We know how to make a difference to other people's lives through horses.

Objective 3: Caring for horses and ponies – and being with them outside in nature – is good for our health, happiness and wellbeing too.

Objective 4: We value people too. But this is not our main area of expertise, so we work in partnership with organisations who do have this expertise.

The Mare and Foal Sanctuary

Trustees' Report

Year Ended 31 October 2020

2.3 Public Benefit

The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

2.4 Our values

Our values of kindness, care and knowledge embrace equines and humans together. We are experts in rescuing, rehabilitating and retraining horses and ponies through a needs-led, behavioural approach based on current veterinary and equine sciences. We teach people how to look after horses and ponies and to respect animals in general. We also do this through local awareness raising campaigns and by providing advice, support and welfare education through programmed activities and by phone and email.

We aim to educate the general public, as well as those involved directly with equines, advising owners and carers, but also educating those who may contribute inadvertently towards the suffering. There are very few cases of deliberate cruelty, which is why the educational and advice work is so important to share our knowledge to prevent welfare issues becoming a crisis or a case for prosecution.

3.0 Our Sanctuary for rescued horses

We rescue, rehabilitate and retrain horses and ponies who have experienced neglect and abuse.

3.1 The need to provide sanctuary

At our Sanctuary, we love and value horses and ponies. As sentient beings, they deserve our kindness and care. Unfortunately, there is still a need to rescue, rehabilitate and rehome horses and ponies – and to educate people about how to care for them.

Our rescue work is focused in the South West but as part of the National Equine Welfare Council we collaborate locally and nationally with the RSPCA and other equine welfare charities.

The number of horses and ponies requiring crisis intervention continued to grow in this period. We took in more groups of horses and ponies at once from difficult and complex rescue situations. These groups had higher levels of need for specialist care and longer recovery times.

We work for all horses and ponies, but we have particular experience in:

- Managing and training feral, semi-feral or unhandled horses and ponies
- Coping with horses and ponies that others cannot deal with in terms of behaviour. We give them specialist recovery care and train them so that they're suitable for loan homes in the future
- Care of mares in foal and orphaned or abandoned foals
- Creating a value for smaller, weaker, previously injured or older equines through appropriate recovery and training as companions or suitable for active life in agility, lead rein and ridden activities
- Picking up the pieces when inexperienced people have inadvertently got into problems having bought ponies thinking that they are easy to care for because they are small. This can be the case when ponies are kept by inexperienced owners privately at home as opposed to at a managed livery yard, where excellent help and advice is usually available.

For many equines we are the end of the line. We are the last option.

The Mare and Foal Sanctuary

Trustees' Report

Year Ended 31 October 2020

3.2 The support we provide

Care for life is provided to hundreds of horses and ponies rescued by The Mare and Foal Sanctuary.

We currently have five peaceful sanctuaries in Devon and it is here that our dedicated staff provide expert and specialist care for life to around 200 of these horses and ponies whose needs mean that they cannot easily be cared for elsewhere.

Our network of knowledgeable Sanctuary at Home carers helps us care for more than 400 horses and ponies. This vital scheme enables space to be created at our sanctuaries for more horses and ponies in need, helps sustain our work to rescue other horses and ponies and enables us to connect more people together who love and value horses and ponies as much as we do.

3.3 Our impact in 2019-20

Highlights of our work to provide sanctuary to horses and ponies in this period:

- There were 19 equines requiring admission to our sanctuary for welfare intervention. This included 15 young cobs from the Whispering Willows horse sanctuary which had failed to meet their welfare needs. We saw a significant reduction in admissions due to the Coronavirus pandemic that affected the UK from March 2020 onwards. The restrictions meant that our rehoming scheme was halted for the duration of the national lockdowns - a vital scheme which creates space at our Sanctuaries for new admissions.
- Our total admissions over all years reached 1,000 in 2020 with the arrival of Teyah, one of three foals born in the Spring into the safety of our Sanctuary. Their dams had been part of a multi-agency rescue from a smaller sanctuary known as North Devon Equine Rescue which had failed to meet their welfare needs and arrived with us already in foal.
- At the end of this period, 196 horses were being cared for at our peaceful sanctuaries across Devon, and 454 were on loan to carers through our Sanctuary at Home scheme. 19 horses and ponies were still available for rehoming and 14 others reserved.
- The microchipping of all equines became compulsory from 1 October 2020, including those equines born before June 2009, which had previously been excluded from mandatory microchipping in the Horse Passport Regulations 2009. It was important for us to ensure every equine in our care and in our rehoming scheme had a microchip and updated equine passport and we were pleased to complete this in time for 654 equines.
- We carried out significant expenditure for the repair and renovation of our yard and indoor arena at our Coombe Park sanctuary, in order that we can relaunch our education and therapeutic programmes, our range of educational events and activities for horse/pony owners and can offer more educational engagement sessions for the local equestrian community. It is hoped this work will be completed in early 2021.
- We opened our new purpose-built moorland rescue facility in Yelverton. The new facility with land, stabling and offices, right on the edge of Dartmoor, allows the team to specialise in the care and rehabilitation of semi-feral moorland ponies. It has positively changed the way we care for unhandled ponies, providing them with a safe environment to express natural herd behaviour, including special crew barns so they can lie down together. We give special thanks to our generous donors including Heather May North Trust, Jean Sainsbury Animal Welfare Trust and Support Adoption for Pets for making this project possible.
- We helped the University of Bristol with a new study into Sweet Itch, a medical condition in equines caused by an allergic response to the bites of midges. The study was funded by The Horse Trust and we provided access to 20 of our Sanctuary ponies for a non-invasive immunotherapy trial to help provide data for an initial estimate of the safety and effectiveness of oral immunotherapy.

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- We introduced new behavioural assessments and training to deepen the skills and experience of our Sanctuary care teams who deal with feral, semi-feral and unhandled equines as well as orphaned youngstock. 40 staff completed An Introduction to Equine Behaviour and 41 completed How Horses Learn. We have since developed two further, more targeted training modules on Using Shaping Plans and An Introduction to Clicker Training.

3.4 Our plans for 2020-21

Highlights of our planned work to provide sanctuary to horses and ponies next year:

- Complete the relocation of our South Manor staff, ponies, and equipment to a new high support facility at Coombe Park
- Complete first survey of equine behaviour training within the Sanctuary
- Launch our Help to Home direct rehoming project pilot.

4.0 A safe sanctuary for horse owners

We give non-judgemental advice and no shame support to any horse or pony carer through our Welfare Outreach and Advice team, but we are also able to step in and give formal advice.

We know that there is not one right way of caring for equines, but we do have expert understanding of the physical, psychological and social needs of horses and ponies and can educate people in meeting these in ways that are based on current veterinary and equine science, including behavioural science.

4.1 Our impact in 2019-20

Highlights of our work to offer a safe sanctuary for horse owners in this period:

- There were 164 separate episodes of advice resulting in positive welfare outcomes. This advice was given face-to-face, by phone and by email.
- We achieved a 19% increase in traffic to our website's advice pages (www.mareandfoal.org/horse-advice). During the year, we developed a new suite of advice resources including the care of your horse during the coronavirus pandemic.
- We introduced 'tone of voice' training and de-escalation techniques to enable our staff to develop relationships with owners where other more aggressive organisations have failed.
- We established a Rescue Response Team made up of experienced staff who receive ongoing training and practice as specialists in this area, in particular for safely moving large groups of feral and semi-feral horses and ponies. This team will be able to respond across the country to assist as required and needed.

4.2 Our plans for 2020-21

Highlights of our planned work to offer a safe sanctuary for horse owners next year:

- We are in the process of launching a non-judgemental, no-shame helpline so owners across the country can call for advice. This is something we have always done but up till now not publicised the fact. We are also looking to achieve accreditation for this helpline once the pilot phase has been completed.
- Establish our welfare outreach to smaller sanctuaries by our welfare advisors to prevent issues becoming a crisis
- Identify, align and disseminate appropriate national campaign information

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5.0 A safe sanctuary for children, young people, families and adults

We provide alternative education and training through Equine Assisted Learning, therapeutic riding and outdoor learning in nature with our rescued horses and ponies.

Our programmes are designed to meet the physical, psychological, social and spiritual needs of children, young people, families and adults. We do this through an inclusive, phased approach which is person-centred, developmental, experiential and outcome based.

We create a sense of sanctuary for people within our sanctuary for rescued horses and ponies.

5.1 Our equine centred approach to Equine Assisted Learning

Equine welfare is at the heart of everything we do. We primarily deliver our Equine Assisted Learning programmes with our rescued horses and ponies at our beautiful 80-acre Equestrian and Education Centre at Coombe Park in Devon. This is also one of our larger sanctuaries for horses in training for rehoming and will be our new base for our high support facility for equines who have sanctuary for life.

The 12 rescued horses and ponies which are part of our education team have been specially selected for their highly attuned, people orientated temperaments. Participants can relate to our rescued horses' stories of overcoming trauma and their recovery and resilience. Their care is managed by a senior equine specialist who monitors the horse's needs and welfare during education sessions.

5.2 Supporting transferrable life skills

Our specialist multidisciplinary team of educators deliver Equine Assisted Learning and therapeutic activities outdoors in nature with rescued horses. These activities support the development of transferrable life skills for people including:

- increased self-confidence
- positive attachment and relationships
- deeper empathy and reduced conflict
- improved emotional management skills
- improved communication skills
- increased resilience
- a clear sense of responsibility and
- a genuine sense of personal achievement and meaningful contribution.

Our relationship with rescued horses and ponies becomes increasingly reciprocal and compassionate. We understand ourselves better and express more of our unique nature as individuals.

5.3 Our impact in 2019-20

Highlights of our work to provide a safe sanctuary for children, young people, families and adults through Equine Assisted Learning in this period:

- In our pilot year (2018-19) we reached 632 participants and attendees which was a strong start. This included 125 sessions for people benefitting from equine assisted learning, experiencing nature and outdoor learning or participating in wellbeing courses. In this period however, our reach was significantly reduced to five participants over 80 sessions because of the coronavirus pandemic.

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- We continued to collaborate with schools and colleges to develop and deliver bespoke courses and activities onsite where coronavirus pandemic restrictions allowed, and all whilst carrying out major renovation of facilities at Coombe Park.
- We created information brochures about our education and therapy offer – the first aimed at professionals working in schools, colleges and academies and the second aimed at commissioners and providers of services in the health and social care sector.
- We created online resources during the coronavirus pandemic to provide our regular participants with access to our equine assisted learning programme. This included the creation of 20 activities for children and young people and we achieved 491 unique page views of this content.
- We became the first equine welfare charity to join Horses in Education and Therapy International (HETI) as a Federation member in February 2019 and we continued to develop our relationships within this professional network throughout the period.
- We joined VOYC – Devon (Voluntary Organisations for Young People and Children) which is a specialist infrastructure network for voluntary and community sector groups working with children and young people that provides a range of safeguarding support and child protection training.

5.4 Our plans for 2020-21

Highlights of our planned work to provide a safe sanctuary for children, young people, families and adults through Equine Assisted Learning next year:

- We will scale up our activities and partnerships with schools, colleges and academies, as well as health and social care services.
- We will be hosting the Autumn HETI Forum (UK) in November 2020 which will be attended by international members and Executive members of the HETI Committee as its first UK online forum.
- Contribute to the evidence base for the benefits of equine facilitated interventions through research collaborations.
- Deliver equine assisted wellbeing days for frontline key workers from health and social care
- Deliver a series of nature based, outdoor learning events for families with our rescued horses and ponies

6.0 Sanctuary for life, thanks to our supporters

We rely entirely on donations and legacy gifts to carry out our work and we are indebted to the individuals, organisations and companies for helping to sustain our ability to offer sanctuary for horses and ponies.

6.1 Our work to raise awareness and income

Throughout the year, we maintained our programme of fundraising and digital communications and emphasised the impact of the donations and gifts we received through our newsletters, online content and virtual events.

Our donors and some trusts and foundations demonstrated great generosity when responding to our special appeal that explained how we had been impacted by the coronavirus pandemic - helping to raise £290,000 at a time when our income plummeted when charity shops initially closed. We are thankful to have been supported throughout the year.

We had been preparing for a series of open days at all of our Sanctuaries across Devon to allow our supporters, volunteers and local communities to discover our special places and connect with the horses and ponies in our care. However, because of the coronavirus pandemic, we had to shift our focus to online events and we hosted a series of virtual coffee mornings which were attended by a good number of our supporters.

The Mare and Foal Sanctuary

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Putting our donors and supporters at the heart of our charity is important to us. We renewed and upgraded our database software to ensure we're using the most up-to-date system to protect and manage our supporters' personal information and communication preferences.

We began a project to update our branding to reflect the breadth of our work which has expanded considerably in recent years. We teamed up with an experienced brand agency who can help us develop an inspiring brand that:

- Creates visibility and transparency around what we do
- Captures the special nature of equines and the impact they can have on humans
- Inspires our supporters
- Raises vital income
- Sets us apart from others

This branding work has been informed by a survey of which 75% of respondents were financial supporters. Our new brand will come into effect in Spring 2021 and will not disrupt any of our charitable activities. We'll keep costs to a minimum as we'll only update our communications or replace signs and uniform when we need to.

6.2 Our fundraising practices

The majority of fundraising income is generated from individual donors. Our direct marketing includes sending fundraising appeals, informative newsletters and an annual calendar. This work is led and undertaken by our Fundraising team. The production and fulfilment of these mailings is supported by a contracted third party, with whom we manage and regularly monitor the work undertaken. Each mailing enables us to demonstrate our work and the impact it has on the horses and ponies we rescue, and provides a response mechanism for the donor, including options to donate and update their communication preferences, containing clear instructions on how to be removed from our mailing lists.

Each year, we also undertake an annual survey to obtain our supporter's feedback on the frequency of communications and ensure that we are meeting their expectations. In 2020, our survey suggested 91% of our supporters felt the Sanctuary's contact throughout the year was 'about right' and 96% of responders 'definitely' or 'probably would' continue supporting us into the next year.

In addition to direct marketing, our fundraising team engages in digital fundraising, sending informative news updates and fundraising appeals by email (where donors have opted in to receive marketing by email), organises events, runs our adoption scheme, supports fundraisers in the community and sources grant funding.

There have been **14** complaints about fundraising activities this year. We are committed to delivering the best level of service at all times to everyone who engages with our charity including beneficiaries, supporters and the community. We have a Complaints Policy and procedure in place and a designated Complaints Coordinator. In the event of a complaint, it is our promise to:

- provide a responsive and timely service to the complainant
- treat all complaints seriously and investigate them thoroughly
- resolve complaints promptly
- be open and honest in our dealings with the complainant
- learn from complaints and take action to improve our service

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The Mare and Foal Sanctuary is registered with the Fundraising Regulator and abides by the Code of Fundraising Practice. Fundraising staff attend regular training and conferences to ensure that they up to date with the Code. All our fundraising guidance and working practices are routinely reviewed and updated accordingly.

7.0 Impact of the coronavirus pandemic

This report has already mentioned some ways in which the coronavirus pandemic has impacted our operational areas.

Paramount to how we responded to this crisis was ensuring the health and wellbeing of our staff, volunteers and supporters, because without them we can't provide expert care to the horses and ponies in our care.

Some staff had to travel to work to provide daily care to our equines or to process donations. These staff worked in smaller teams and followed COVID 19-secure guidelines. Others worked from home where it was possible, and some were temporarily furloughed through the Government's job retention scheme, particularly those who run our charity shops which had to close during all the national lockdowns.

At the height of the coronavirus pandemic, 53% of staff were temporarily furloughed and the Senior Management Team met on a daily basis to discuss and adapt operations. A weekly webinar was hosted by the Chief Executive every week for staff and volunteers, both those at work and those who were furloughed, to stay in touch as the crisis unfolded.

All of our sanctuaries were at full capacity throughout this pandemic due to the multi-agency rescues we'd undertaken the year prior and not being able to rehome horses and ponies as we usually would. This resulted in us not being able to accept any new admissions and we will be unable to do so until we reduce our numbers in Sanctuary when the coronavirus pandemic restrictions are fully lifted.

We continued to welcome expressions of interest from anyone interested in rehoming and we continued to provide advice, support and routine visits to our existing and potential Sanctuary at Home carers virtually.

In the early stages and at a time where our charity shops had to be temporarily closed overnight, we experienced our income drop by as much as 90%.

We responded urgently, adjusted our fundraising plans and created a proposal to manage our cashflow which was supported by the Trustees.

We also had to reshape the charity to remain sustainable into the future. We made the difficult decision to sell our South Manor sanctuary and put our energies into our four remaining, larger sanctuaries. This reshaping also involved some central support posts being made redundant. However, this represented fewer than 5% of the overall workforce at The Mare and Foal Sanctuary.

Last, but certainly not least, our incredible team of over 130 volunteers who normally give their time so generously to the Sanctuary had to be stood down during the coronavirus pandemic. A great deal of our volunteers help support our six charity shops in Devon. We are looking forward to welcome them back next year.

8.0 Our devoted staff

We had 131 employees working at The Mare and Foal Sanctuary at the end of this period. Their dedication to the cause and the skills and experience they bring to their roles is the reason this year's report reads so positively, despite the challenges of the coronavirus pandemic.

We carry out an annual staff survey to constantly monitor and evaluate how we can support and develop our workforce. We were pleased that 96% understand our mission and goals, and 97% understand how their role contributes to the success of the charity.

The Mare and Foal Sanctuary

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Year Ended 31 October 2020

Annual appraisals and professional development plans are completed for all staff and we're delighted to have accreditation from Investors in People since 2016. We also run a staff-led annual awards scheme to recognise those who demonstrate our values of kindness, care and knowledge in their daily work.

We commenced formal recruitment in September 2020 to find new professional volunteers to join the board of trustees.

9.0 A sustainable sanctuary

The charity is developing a 25-year rolling sustainability plan for exemplary equine welfare and site management which promotes nature conservation and preserves resources. We are beginning to experiment with allowing our hedges to grow higher to provide natural shelter for horses, returning our grazing to traditional hay meadows, which are grazed for part of the year and which will continue to give us our own hay crop whilst promoting biodiversity and habitat restoration. We are also looking at how we can combine the need for more intensive grazing as the numbers of horses in sanctuary grows with more holistic approaches to grazing and land management. We are considering how we can move to sustainable energy sources and we will be reviewing our approach to the types of vehicles we use for welfare activities.

10. Our commitment to equality, diversity and inclusion

We have identified the need to develop an Equality, Diversity and Inclusion Policy and Action Plan. The trustees recognise that the Board is more effective if it includes a variety of perspectives, experiences and skills. We also recognise that often people from groups which identify with the protected characteristics of the Equalities Act 2010, as well as people from lower socio-economic backgrounds, are those who also have had less access historically to involvement with horses and ponies, outdoor learning and nature-based activities. The Mare and Foal Sanctuary is ideally located to offer opportunities for people from the Torbay and Plymouth coastal conurbations, which have higher levels of economic deprivation, to access horses, ponies and nature-based activities.

11. Our Financial Review

The charity is heavily reliant upon donations from its supporters. Donation and gifts of £2,174,465 (2019 £2,269,816) were received in the year, this pays for the day to day shelter and food for the equines in our care and other charitable expenditure. We also received £1,687,147 (2019 £2,097,409) of legacies during the year which makes a huge difference. Over recent years it has been this legacy and regular donation income that has allowed the charity to increase its capacity and diversify its use of the sites it owns. We are extremely grateful to all of our loyal supporters who share our values and goals.

Uncertainty over income relating to the pandemic led to tightened financial controls, more Finance and Investment Committee meetings, and close monitoring over both income and expenditure during the year. Our fundraising schedule was revised and non essential expenditure was delayed. It soon became apparent that our supporter loyalty was resulting in strong performance of income from both individual donors and trusts. Overall results for donations showed a fall of 4% on prior year income but a 4% increase against budgeted income. Legacy income fell by over 20% on the previous year but this was 10% above budget. We believe it to be predominantly a timing difference arising from the change in operations within solicitors practices and delays in the granting of probate. This is supported by the strong performance of legacy income in the first 5 months of 2020/21 financial year. Our charity shop trading was most strongly affected by the pandemic with shop closures for 4 months followed by slower than budgeted performance in the remainder of the financial year. This resulted in a fall in income of 24% from the previous year and 53% fall against budget. A significant proportion of this lost income was mitigated by government grants and furlough claims as well as close control of expenditure.

Total expenditure of £5,103,911 (2019 £4,582,176) was incurred during the year, we regularly review our expenditure to ensure we get the best value possible. The deficit for the year was £425,890 (2019 surplus £521,375).

The Mare and Foal Sanctuary

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Year Ended 31 October 2020

Overall expenditure in the year was up on the prior year by £522k 11%. This increase predominantly relates to expenditure on Coombe Park Development of £523k and increase overall wages costs of £223k. Coombe Park Development is a large project spanning 2019/20 and 2020/21 periods, covering essential remedial work to our site. Wages costs rose in financial year because of April 2019 payrises, lower than usual levels of sickness during the pandemic, redundancy payment and increased number of staff. All other costs were closely controlled and most were lower than the previous financial year.

11.1 Key Risks and Uncertainties

Specific Key risks:

Loss of key staff – Over the past two years the sanctuary has experienced significant changes in its organisational arrangements including changes to key staff. These changes resulted in uncertainty for all staff and an increased risk of the loss of key personnel. We have invested in our recruitment and retention activity including a salary review, improved performance management processes and reviews of satisfaction through our staff survey. This has resulted in a lower turnover of staff, particularly of those at management level, ensuring the stability of the charity during the significant changes. We have also addressed staff development and engagement at all levels of the organisation, which has also contributed to staff retention.

Fall in donor income and retained reserves – Economic conditions and increased competition for donations and voluntary support will potentially reduce income below the levels required to continue to provide our core services. We are also carrying out significant development activity which initially will result in costs being higher than income streams. We are carrying out comprehensive efficiency reviews of all areas of the sanctuary and are investing in our fundraising and income generating team to ensure long term resilience. We have also developed plans for how the charity could operate in different income scenarios.

Safeguarding – Inadequate application of policy, procedures, training and awareness could present a safeguarding risk to staff, volunteers, supporters and beneficiaries. We have appointed a team of trained staff to lead on safeguarding. They have ensured all staff receive adequate training and regular training updates. Awareness raising activities have been carried out throughout the sanctuary and we consider our policies and procedures to be fully embedded. We are actively involved with local networks for education and care providers and take part in additional safeguarding training opportunities.

Supplier dependency – We have a number of key suppliers principally supporting our fundraising activity. It has been some time since the tendering processes for these services was undertaken and there is a risk that the relationship could become too comfortable. We have started to more actively performance manage these key supplier relationships to ensure value for money and high quality levels of service. We continue to undertake regular review of our procurement processes, including tendering for major service contracts.

Data governance – Failure to maintain up-to-date data protection and information governance arrangements, in line with legislative, regulatory and contractual requirements, may result in a mishandling of data. We have a data protection officer and have undertaken a review of data we hold, our storage procedures and have implemented a data handling policy.

11.2 Our Reserves Policy

The trustees consider the need to deliver our core services and to hold sufficient reserves to ensure sustainability in the light of uncertain and fluctuating income streams and cashflows.

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately nine months budgeted expenditure (excluding retail expenditure) this being around £3,750,000. In arriving at the "free reserves" amount the Trustees take the view the designated development fund and the designated property fund are not free reserves. These funds are linked to the charity's fixed assets at the start of the year and capital programme for the year and the realisation of these funds would require disposal of property, land and other assets which could be time consuming.

The Mare and Foal Sanctuary

Trustees' Report

Year Ended 31 October 2020

The trustees believe that this will provide sufficient free reserves to cover any unforeseen circumstances that may arise and the charity has retained in excess of this figure at 31 October 2020.

The designated property fund for the group ended the year with a balance of £7,320,927. This reserve is to reflect the funds tied up in capital investments in farms and associated equipment.

The designed charity development fund has decreased to £578,450. This reflects the capital expenditure and repair and rectification work at Coombe Park planned for 2020/21.

11.3 Our Investment Policy

The Trustees have the power to administer and manage the assets of the charity. They have delegated the preparation of advice on the invested parts of these assets to an investment subcommittee comprising of two Trustees, the Director of Finance and the Chief Executive.

The Sanctuary appointed Rathbones to act on their behalf to professionally manage allocated funds on a discretionary basis and have entered into a formal written agreement with them. The sum invested with Rathbones has increased and now stands at around £3 million. This amount will be reviewed bi-annually by the Finance, Investment and Audit Committee.

The Charity has highlighted to its fund manager that investment decisions must be made with an awareness of the Charity's sensitivity to animal testing and animal related issues which may cause pain or suffering.

The fund manager meets at least yearly with the charity's Finance, Investment and Audit Committee, when the amount invested and the stated investment objective will be reviewed.

The investment objective is to reduce the level of finance investments of the period of our corporate strategy 2019-2023. In the meantime, we should attempt to preserve the invested sum through a balanced and diversified investment portfolio adopting a medium/low risk approach. We are developing a programme related investment approach. As we transition between the approaches the amount invested in this portfolio as a percentage of total available funds should not be limited but will be kept under review.

12 Trustees' Responsibilities Statement

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Mare and Foal Sanctuary

Trustees' Report

Year Ended 31 October 2020

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees on and signed on their behalf by:



Elizabeth Gaffer
Chair of Trustees

The Mare and Foal Sanctuary

Independent Auditor's Report to the Members of The Mare and Foal Sanctuary

Year Ended 31 October 2020

Opinion

We have audited the financial statements of Mare and Foal Sanctuary (the 'Charity') and its subsidiaries (the 'Group') for the year ended 31 October 2020, which comprise the Consolidated Statement of Financial Activities incorporating Income and Expenditure Account, Consolidated Balance Sheet, Balance Sheet, Consolidated Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of affairs of the Group and the Charity as at 31 October 2020 and of the Group's results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Group's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

The Mare and Foal Sanctuary

Independent Auditor's Report to the Members of The Mare and Foal Sanctuary

Year Ended 31 October 2020

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Group and the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the Charity, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 11, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The Mare and Foal Sanctuary

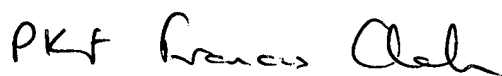
Independent Auditor's Report to the Members of The Mare and Foal Sanctuary

Year Ended 31 October 2020

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's Members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its Members as a body, for our audit work, for this report, or for the opinions we have formed.



Sharon Austen FCCA (Senior Statutory Auditor)
PKF Francis Clark, Statutory Auditor
Sigma House
Oak View Close
Edginswell Park
Torquay
Devon
TQ2 7FF

Date: 25 June 2021

The Mare and Foal Sanctuary

Statement of Financial Activities (Incorporating Income & Expenditure Account)

Year Ended 31 October 2020

	Note	Total Funds 2020 £	Total Funds 2019 £
Income			
Donations and legacies	3	4,192,803	4,367,225
Charitable activities	4	15,699	15,074
Other trading activities	5	373,615	487,220
Investment income	6	59,735	68,926
Total Income		<u>4,641,852</u>	<u>4,938,445</u>
Expenditure			
Raising funds	7	1,362,767	1,564,668
Charitable activities	8	3,741,144	3,017,508
Total Expenditure		<u>5,103,911</u>	<u>4,582,176</u>
Net (losses) / gains on investments		36,169	165,106
Net income		<u>(425,890)</u>	<u>521,375</u>
Net movement in funds		<u>(425,890)</u>	<u>521,375</u>
Reconciliation of Funds			
Total funds at 1 November 2019		12,975,240	12,453,865
Total funds at 31 October 2020		<u>12,549,350</u>	<u>12,975,240</u>

The Mare and Foal Sanctuary

Balance Sheet

31 October 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	11	7,328,506	7,396,813
Investments	12	3,031,641	2,974,997
		<u>10,360,147</u>	<u>10,371,810</u>
Current assets			
Stock	13	29,874	30,031
Debtors	14	1,198,273	1,688,093
Cash at bank and in hand	15	1,165,065	1,087,184
		<u>2,393,212</u>	<u>2,805,308</u>
Liabilities			
Creditors - Amounts falling due within one year	16	(178,418)	(201,878)
Net current assets			
		<u>2,214,794</u>	<u>2,605,929</u>
Creditors - Amounts falling due within one year	17	(25,591)	-
Net assets			
		<u>12,549,350</u>	<u>12,975,240</u>
Funded by:			
Restricted funds	18	21,499	-
Designated funds	18	7,899,377	8,476,813
General funds	18	4,628,474	4,498,427
Total funds			
	18	<u>12,549,350</u>	<u>12,975,240</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006, relating to small companies.

This report was approved by the Trustees on 27 April 2021 and signed on their behalf, by:

Elizabeth Gaffer

Elizabeth Gaffer
Chair of Trustees

Company Registration Number: 07584914

The Mare and Foal Sanctuary

Statement of Cash Flows

31 October 2020

	Note	2020 £	2019 £
Reconciliation of net movement in funds to net cash flow from operating activities:			
Net income		(425,890)	521,375
Adjustments to cash flows from non-cash items:			
Depreciation	11	259,337	232,785
Investment management fees		20,284	19,867
Returns on investments and servicing of finance		(42,405)	(45,057)
(Profit)/loss on sale of fixed assets		-	82
Revaluation of Investments		(36,169)	(165,106)
Interest paid		802	-
Decrease/(Increase) in stock		157	(707)
Decrease in debtors	14	489,820	118,022
(Decrease) / Increase in creditors	16	(42,300)	49,713
		<u>223,636</u>	<u>730,974</u>
Cash flows from investing activities			
Interest income		1,646	1,310
Proceeds from the sale of fixed assets		-	7,792
Acquisitions of tangible fixed assets		(191,030)	(671,625)
		<u>(189,384)</u>	<u>(662,523)</u>
Cash flows from financing activities			
New HP lease		63,421	-
Capital repayment of HP lease		(18,990)	-
Interest paid		(802)	-
Repayments of borrowings		-	(362)
		<u>43,629</u>	<u>(362)</u>
Increase in cash and cash equivalents in the year		77,881	68,089
Cash and cash equivalents at the beginning of the year		<u>1,087,184</u>	<u>1,019,095</u>
Cash and cash equivalents at the end of the year		<u>1,165,065</u>	<u>1,087,184</u>

The Mare and Foal Sanctuary

Notes and Accounting Policies

Year Ended 31 October 2020

1 Accounting Policies

a) Basis of Preparation

The financial statements have been prepared under the historical cost convention with items being recognised at cost or transaction value unless otherwise stated in the notes to these accounts.

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1 January 2015) – (Charities SORP (FRS 102)), and with the requirements of the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS102. The functional and presentational currency is sterling.

b) Going Concern

As set out in the Trustees report under section 11 (Finance Review) including the reserves policy, the charity has free reserves in excess of the policy level. Based on forecast financial information and current cash reserves, in the directors' option it is appropriate to prepare the accounts on the going concern basis.

c) Fund accounting

Restricted funds comprise funds subject to specific trusts that must be applied for specific purposes.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

d) Critical accounting judgements and key sources of estimation uncertainty

In application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods. The key critical judgement and estimate that the trustees have made in the process of applying the company's accounting policies and that has the most significant effect on the amounts recognised in the financial statements is in respect of legacy income recognition. For those legacies which are probable, and therefore are included within income, but for which the final amount is not confirmed, the trustees have decided to generally recognise 80% of the expected income and deduct a further £5,000 for those legacies including property, except when specific circumstances apply.

The Mare and Foal Sanctuary

Notes and Accounting Policies

Year Ended 31 October 2020

1 Accounting Policies *(continued)*

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Gifts donated for resale are included in income when they are sold. Donated services or facilities, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

f) Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources:

Raising funds are those costs incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. They include the costs incurred in operating the charity's shops.

Charitable activities include expenditure associated with the welfare, grazing and stabling of horses and ponies.

Irrecoverable VAT is included in the Statement of Financial Activities under the appropriate expenses heading.

g) Tangible fixed assets and depreciation

Fixed assets are included at cost less depreciation. Depreciation is not charged on freehold land.

Depreciation is calculated so as to write off the cost of an asset less its estimated residual value over the useful economic life of that asset on a straight line basis as follows:

Freehold buildings	2%/4%/10% per annum
Motor vehicles	20% per annum
Furniture, fittings and equipment	20% per annum
IT Equipment	33% per annum
Database	20% per annum

h) Operating lease agreements

Rentals applicable to operating leases are charged to the SOFA on a straight line basis over the period of the lease.

The Mare and Foal Sanctuary

Notes and Accounting Policies

Year Ended 31 October 2020

1 Accounting Policies *(continued)*

i) Finance lease agreements

Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding liability using the rate implicit in the lease. The finance charge is allocated to each period during the lease term to produce a constant periodic rate of interest on the remaining balance of the liability.

j) Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Cost includes all direct costs.

k) Investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the period.

l) Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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 company holds the following financial instruments, all of which are considered to be basic:

- Short term trade and other debtors and creditors

m) Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amount payable by the company to the pension fund in respect of the year.

2 Charitable Status

The charity is a company limited by guarantee and is registered with the Charity Commissioners for England and Wales. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The charitable company was incorporated in England and Wales.

3 Income from donations and legacies

	2020 £	2019 £
Donations and gifts	2,174,465	2,269,816
Legacies	1,687,147	2,097,409
Other Government Grants	331,191	-
Total	4,192,803	4,367,225

Donations income includes £91,499 of restricted income.

The Mare and Foal Sanctuary

Notes and Accounting Policies

Year Ended 31 October 2020

4	Income from charitable activities	2020	2019
		£	£
	Adoptions	14,788	10,141
	Shows and rides	911	4,933
	Total	15,699	15,074
5	Income from other trading activities	2020	2019
		£	£
	Shop takings	367,968	485,040
	Coombe Park facility hire	119	826
	Cafe and Gift Shop	310	1,354
	Education	5,218	-
	Total	373,615	487,220
6	Investment Income	2020	2019
		£	£
	Rent	17,328	23,869
	Investment income	40,761	43,747
	Interest receivable	1,646	1,310
	Total	59,735	68,926
7	Analysis of expenditure on raising funds	2020	2019
		£	£
	Advertising	24,991	6,631
	Other costs	43,458	93,224
	Printing and postage	318,020	551,437
	Database management	50,335	25,572
	Banking charges	18,623	16,749
	Investment management fees	20,284	19,867
	Wages and salaries	356,141	326,774
	Charity shops – overheads and cost of goods sold	499,095	411,013
	Café and gift shop – overheads and cost of goods sold	-	1,466
	Support costs	31,820	111,935
	Total	1,362,767	1,564,668

The Mare and Foal Sanctuary

Notes and Accounting Policies

Year Ended 31 October 2020

8 Analysis of expenditure on charitable activities

	2020 £	2019 £
Animal feed and general welfare	167,544	151,359
Veterinary and Farrier fees	270,263	263,867
Passports	1,919	907
Rent	4,987	11,609
Other property costs	45,969	63,108
Repairs, maintenance and cleaning	267,199	250,336
Motor and travel (including staff fares)	27,614	24,117
Telephone	12,291	8,344
Sundry expenses	16,369	28,511
Wages and salaries	1,138,965	1,016,941
National Insurance	85,068	70,675
Pension costs	14,342	13,229
Trustees' indemnity insurance	1,635	1,436
Support costs	1,686,979	1,113,069
Total	<u>3,741,144</u>	<u>3,017,508</u>

All expenditure on charitable activities is incurred for the provision of sanctuary and welfare.

9 Analysis of support costs

	Raising Funds £	Charitable Activities £	Total 2020 £	Total 2019 £
Motor, travel and subsistence	-	31,601	31,601	28,334
Bank and credit card charges	-	9,915	9,915	8,242
Establishment costs	26,858	65,347	92,205	50,795
Postage, printing, stationery and office	-	6,242	6,242	11,855
Telephone and communication	3,502	15,323	18,825	20,115
Sundry expenses	-	29,748	29,893	39,172
Light and heat	-	13,455	13,455	24,777
Repairs and renewals	1,460	559,114	560,574	90,073
Loss on disposal of fixed assets	-	-	-	82
Professional fees	-	32,080	32,080	37,155
Wages and salaries	-	598,315	598,315	598,139
National Insurance	-	41,580	41,580	41,570
Pension cost	-	7,987	7,987	9,243
Recruitment costs	-	-	-	7,780
Depreciation	-	259,337	259,337	232,784
Auditor's remuneration	-	10,000	10,000	10,000
Other accountancy fees	-	6,935	6,935	14,888
Total	<u>31,820</u>	<u>1,686,979</u>	<u>1,718,799</u>	<u>1,225,004</u>

The Mare and Foal Sanctuary

Notes and Accounting Policies

Year Ended 31 October 2020

10 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2020	2019
	£	£
Wages and salaries	2,351,809	2,156,018
Social security costs	167,241	140,964
Pension costs	31,171	30,304
Total	2,550,221	2,327,286

The average number of employees (headcount) during the year was:

	2020	2019
	Number	Number
Charity shops	23	22
Provision of sanctuary and welfare	92	89
Fundraising	16	15
Total	131	126

The number of FTE equivalent employees during the year was:

	2020	2019
	Number	Number
Charity shops	19	15
Provision of sanctuary and welfare	73	76
Fundraising	13	13
Total	105	104

One employee (2019: one employee) earned more than £70,000 and less than £80,000.

The key management personnel comprises five people (2019: five). The aggregate employee benefits payable to the directors for the year was £291,848 (2019: £267,341). No remuneration was paid to trustees.

The Mare and Foal Sanctuary

Notes and Accounting Policies

Year Ended 31 October 2020

11 Tangible Fixed Assets

	Freehold Property £	Motor Vehicles £	Furniture, Fittings & Equipment £	IT Equipment £	Database £	Total £
Cost						
At 1 November 2019	8,463,019	166,412	313,843	-	52,470	8,995,744
Additions	60,574	67,260	17,252	45,944	-	191,030
At 31 October 2020	8,523,593	233,672	331,095	45,944	52,470	9,186,774
Depreciation						
At 1 November 2019	1,226,615	79,234	240,612	-	52,470	1,598,931
Charge for the period	172,068	35,981	35,973	15,315	-	259,337
At 31 October 2020	1,398,683	115,215	276,585	15,315	52,470	1,858,268
Net Book Value						
At 31 October 2020	7,124,910	118,457	54,509	30,629	-	7,328,506
At 31 October 2019	7,236,404	87,178	73,230	-	-	7,396,813

The net book value of assets held under finance leases and hire purchase contracts, included above, are as follows:

	2020 £	2019 £
Furniture, fittings and equipment	14,612	-
IT Equipment	30,629	-

The Mare and Foal Sanctuary

Notes and Accounting Policies

Year Ended 31 October 2020

12 Fixed Asset Investments

	Listed Securities £	Unlisted Securities £	Other investments £	Total £
Market value				
At 1 November 2019	2,825,175	149,721	101	2,974,997
Additions at cost	-	40,759	-	40,759
Additions to shares	458,804	(458,804)	-	-
Sale of shares	(382,853)	382,853	-	-
Revaluations	36,169	-	-	36,169
Charges	-	(20,284)	-	(20,284)
At 31 October 2020	<u>2,937,295</u>	<u>94,245</u>	<u>101</u>	<u>3,031,641</u>

13 Stock

	2020 £	2019 £
Animal supplies and goods for resale	<u>29,874</u>	<u>30,031</u>

14 Debtors: Due within one year

	2020 £	2019 £
Other taxation and social security	34,197	23,003
Trade debtors	332	624
Other debtors	64	11,224
Prepayments and accrued income	160,366	143,183
Legacies receivable	1,003,314	1,510,059
	<u>1,198,273</u>	<u>1,688,093</u>

15 Cash at Bank and in Hand

	2020 £	2019 £
Cash at bank and in hand	<u>1,165,065</u>	<u>1,087,184</u>

The Mare and Foal Sanctuary

Notes and Accounting Policies

Year Ended 31 October 2020

16 Creditors: Due within one year

	2020	2019
	£	£
Net obligations under finance leases and hire purchase contracts	18,840	-
Trade creditors	138,817	176,810
Accruals and deferred income	20,761	25,068
	<u>178,418</u>	<u>201,878</u>

17 Creditors: Due after one year

	2020	2019
	£	£
Net obligations under finance leases and hire purchase contracts	25,591	-
	<u>25,591</u>	<u>-</u>

18 Funds

- Restricted funds** - Funds received for specific purposes including facility improvements works, environmental upgrades and to fund essential vet fees.
- Property and fixed asset designated fund** - The Trustees have separately identified funds tied up in property and other tangible fixed assets, as these funds, by their nature, are not freely available for the day to day use of the charity. The transfer into this fund represents the movement in fixed assets during the year.
- Charity development designated fund** - The balance of £1,080,000 at 1/11/19 represented planned capital spend and budgeted expenditure repair and rectification work at Coombe Park during 2019/20. The amount carried forward represents the capital spend of £378,450 plus £200,000 approved for completion of the work at Coombe Park.
- Remaining funds (i.e. those not designated or invested in fixed assets).** - Represent the free reserves of the charity.

The Mare and Foal Sanctuary

Notes and Accounting Policies

Year Ended 31 October 2020

18 Funds (continued)

	Brought Forward £	Income £	Expenditure £	Transfers in / (out) £	Gains/ (losses) £	Carried forward £
Restricted funds						
Trust income	-	91,499	(70,000)	-	-	21,499
Designated funds						
Property and fixed asset designated fund	7,396,813	-	-	(75,886)	-	7,320,927
Charity development designated fund	1,080,000	-	(522,523)	20,973	-	578,450
	<u>8,476,813</u>	<u>-</u>	<u>(522,523)</u>	<u>(54,913)</u>	<u>-</u>	<u>7,899,377</u>
General funds						
General free reserves	4,498,427	4,550,353	(4,511,388)	54,913	36,169	4,628,474
Total unrestricted funds	<u>12,975,240</u>	<u>4,550,353</u>	<u>(5,033,911)</u>	<u>-</u>	<u>36,169</u>	<u>12,527,851</u>
Total funds	<u><u>12,975,240</u></u>	<u><u>4,641,852</u></u>	<u><u>(5,103,911)</u></u>	<u><u>-</u></u>	<u><u>36,169</u></u>	<u><u>12,549,350</u></u>

19 Operating Lease Commitments

	2020 £	2019 £
At 31 October 2020, the Charity had total future minimum lease payments as follows:		
In less than 1 year	85,575	85,575
Within 2-5 years	155,644	155,644
Over 5 years	26,000	26,000
	<u>267,219</u>	<u>267,219</u>

During the year lease payments totalling £85,575 (2019: £55,875) were recognised as an expense.

20 Related Party Transactions

During the year the charity paid travel expenses totalling £1,318 (2019: £1,877) to three (2019: four) trustees.

21 Pension

The charity operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in and independently administered fund. The contributions paid from unrestricted funds by the charity to the fund during the year totalled £30,171 (2019: £30,304).