

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 November 2021
for
Pastures New Racehorse Rehabilitation
Limited

Boardman Conway
23A High Street
Weaverham
Northwich
Cheshire
CW8 3HA

**Pastures New Racehorse Rehabilitation
Limited**

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for the Year Ended 30 November 2021**

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Pastures New Racehorse Rehabilitation Limited

Report of the Trustees for the Year Ended 30 November 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 November 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Pastures New is a recognised charity dedicated to the rehabilitation, retraining and re-homing of retired racehorses, which we have uniquely linked to an Equine Assisted Learning programme for young people called "Horse Power". By adopting this programme we are helping both the horse and the young person at the same time. This concept is groundbreaking and something the charity hopes to advance in the coming years.

Equine Assisted Learning is an innovative process that provides education, training, qualifications and setting standards of excellence for horse welfare, the learners, trainers and other professionals. By promoting excellence in the provision of Equine Assisted Learning we aim to be an exceptional organisation making a valuable contribution to the welfare of the horse as well as the development and welfare of young people and the wider community.

Equine Assisted Learning is an animal assisted hands-on therapy that uses horses as co-facilitators in the learning process. It is unique from other methodologies in that the young person must go to the horse and participate in the horse's environment.

For the emotionally or cognitively disabled young person the philosophy at Equine Assisted Learning provides the challenge of controlling a large living creature which will concentrate the mind and when successfully met, creates a huge sense of pride. The objectives of Equine Assisted Learning is to instil a sense of order and to create understanding of boundaries, improved focus and instil trust activities in the learning process include feeding, tacking, grooming, walking out and riding.

The horses we are looking to retrain, rehabilitate and ultimately re-home all come from the significant number of horses that finish racing every year in the UK. The big question is what to do with the racehorse bought with such promise and at a considerable cost, a real dilemma for owners who care about their horses. Thoroughbred's need to be retrained in the simple practice of riding, learning to bend and balance, getting used to legs down each side whilst wearing a full sized saddle or possibly carrying a weighted rider. The prospects for ex racehorses without this type of retraining can be bleak as their purpose has expired. Our aim is to strive to achieve a useful worthwhile future for every horse, be it as a "happy hacker" or something more benefitting the pedigree of such wonderful animals, until that point they are used as co-facilitators in our Equine Assisted Learning programme. In the right hands, and with the right training, there are no limits to what we hope to achieve for both horse and rider alike.

The Equine Assisted Learning programme is open to a wide range of people who, in a safe and controlled environment benefit from working with our horses. Groups that we are looking to help include children on the autistic spectrum, at risk youths, those disengaged with regular education and those with negative behavioural patterns (this also includes, but is not limited to, eating disorders, self-harming, substance abuse and repeat offenders).

Working in conjunction with Selfsmart we have developed an online evaluation tool measuring individual's well-being and emotional intelligence levels, preferred learning style and resilience.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the period covered by the financial statements, the charity continues to rehabilitate 7 former racehorses, and have offered places in the Equine Assisted Learning programme free of charge to young people suffering from issues stated in our objectives and aims.

FINANCIAL REVIEW

Principal funding sources

Pastures New has been funded during the period covered by these financial statements by public donations, collections at events and other charitable trusts and individuals.

**Pastures New Racehorse Rehabilitation
Limited**

**Report of the Trustees
for the Year Ended 30 November 2021**

FINANCIAL REVIEW

Funds in deficit

The funds are currently in deficit due to donations not meeting the day to day running of the charity. A key volunteer and founder of the charity has agreed to help fund any potential deficits with interest free loans. If the charity is unable to pay back this loan then it will be converted into a donation.

FUTURE PLANS

It remains the charity's intention to seek further funding by way of grants, Lottery funding and personal donations. The trustees intend to expand the Equine Assisted Learning programme.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07848599 (England and Wales)

Registered Charity number

1147630

Registered office

Lane Foot Farm
Ealees
Littleborough
Rochdale
Lancashire
OL15 0HJ

Trustees

Ms G Harkness
Ms E J Brookes
Ms D M Bennett

Company Secretary

Ms G Harkness

Independent Examiner

Boardman Conway
23A High Street
Weaverham
Northwich
Cheshire
CW8 3HA

Approved by order of the board of trustees on 31 August 2022 and signed on its behalf by:

Ms E J Brookes - Trustee

**Independent Examiner's Report to the Trustees of
Pastures New Racehorse Rehabilitation
Limited**

Independent examiner's report to the trustees of Pastures New Racehorse Rehabilitation Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 November 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

P D Barrett
Boardman Conway
23A High Street
Weaverham
Northwich
Cheshire
CW8 3HA

31 August 2022

**Pastures New Racehorse Rehabilitation
Limited**

**Statement of Financial Activities
for the Year Ended 30 November 2021**

	Notes	30.11.21 Unrestricted fund £	30.11.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		42,626	28,962
 EXPENDITURE ON			
Charitable activities			
Rehabilitation of race horses		34,745	33,984
 NET INCOME/(EXPENDITURE)		<u>7,881</u>	<u>(5,022)</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward		(28,330)	(23,308)
 TOTAL FUNDS CARRIED FORWARD		<u><u>(20,449)</u></u>	<u><u>(28,330)</u></u>

The notes form part of these financial statements

**Pastures New Racehorse Rehabilitation
Limited**

**Balance Sheet
30 November 2021**

	Notes	30.11.21 Unrestricted fund £	30.11.20 Total funds £
FIXED ASSETS			
Intangible assets	6	-	1,000
Tangible assets	7	1,750	4,464
		<u>1,750</u>	<u>5,464</u>
CURRENT ASSETS			
Debtors	8	769	1,997
Cash at bank		148	1,178
		<u>917</u>	<u>3,175</u>
CREDITORS			
Amounts falling due within one year	9	(23,116)	(36,969)
NET CURRENT ASSETS/(LIABILITIES)		<u>(22,199)</u>	<u>(33,794)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(20,449)</u>	<u>(28,330)</u>
NET ASSETS/(LIABILITIES)		<u>(20,449)</u>	<u>(28,330)</u>
FUNDS	10		
Unrestricted funds		<u>(20,449)</u>	<u>(28,330)</u>
TOTAL FUNDS		<u>(20,449)</u>	<u>(28,330)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

**Pastures New Racehorse Rehabilitation
Limited**

**Balance Sheet - continued
30 November 2021**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 31 August 2022 and were signed on its behalf by:

E J Brookes - Trustee

**Notes to the Financial Statements
for the Year Ended 30 November 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Voluntary income by way of donations are included in full in the Statement of Financial Activities when receivable.

Expenditure

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

Support costs comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

Intangible fixed assets

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

Website	- 33% straight line
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Tangible fixed assets

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

Improvements to property	- 20%/33% straight line
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Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses. At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment losses, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the assets belongs.

Taxation

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

Fund accounting

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

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

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2021**

2. NET INCOME/(EXPENDITURE)

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

	30.11.21	30.11.20
	£	£
Depreciation - owned assets	2,714	2,464
Website amortisation	1,000	1,000
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2021 nor for the year ended 30 November 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 November 2021 nor for the year ended 30 November 2020.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	30.11.21	30.11.20
Support	<u>1</u>	<u>1</u>

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	28,962
EXPENDITURE ON	
Charitable activities	
Rehabilitation of race horses	33,984
	<u> </u>
NET INCOME/(EXPENDITURE)	(5,022)
RECONCILIATION OF FUNDS	
Total funds brought forward	(23,308)
	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>(28,330)</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2021**

6. INTANGIBLE FIXED ASSETS

	Website £
COST	
At 1 December 2020 and 30 November 2021	<u>3,000</u>
AMORTISATION	
At 1 December 2020	2,000
Charge for year	<u>1,000</u>
At 30 November 2021	<u>3,000</u>
NET BOOK VALUE	
At 30 November 2021	-
At 30 November 2020	<u><u>1,000</u></u>

7. TANGIBLE FIXED ASSETS

	Improvements to property £
COST	
At 1 December 2020 and 30 November 2021	<u>9,142</u>
DEPRECIATION	
At 1 December 2020	4,678
Charge for year	<u>2,714</u>
At 30 November 2021	<u>7,392</u>
NET BOOK VALUE	
At 30 November 2021	<u><u>1,750</u></u>
At 30 November 2020	<u><u>4,464</u></u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.21 £	30.11.20 £
Other debtors	-	210
Prepayments and accrued income	<u>769</u>	<u>1,787</u>
	<u><u>769</u></u>	<u><u>1,997</u></u>

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2021**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.21 £	30.11.20 £
Trade creditors	6,761	1,507
Other creditors	15,515	12,422
Accrued expenses	840	23,040
	<u>23,116</u>	<u>36,969</u>

10. MOVEMENT IN FUNDS

	At 1.12.20 £	Net movement in funds £	At 30.11.21 £
Unrestricted funds			
General fund	(28,330)	7,881	(20,449)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>(28,330)</u>	<u>7,881</u>	<u>(20,449)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	42,626	(34,745)	7,881
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>42,626</u>	<u>(34,745)</u>	<u>7,881</u>

Comparatives for movement in funds

	At 1.12.19 £	Net movement in funds £	At 30.11.20 £
Unrestricted funds			
General fund	(23,308)	(5,022)	(28,330)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>(23,308)</u>	<u>(5,022)</u>	<u>(28,330)</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2021**

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	28,962	(33,984)	(5,022)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>28,962</u>	<u>(33,984)</u>	<u>(5,022)</u>

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

	At 1.12.19 £	Net movement in funds £	At 30.11.21 £
Unrestricted funds			
General fund	(23,308)	2,859	(20,449)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>(23,308)</u>	<u>2,859</u>	<u>(20,449)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	71,588	(68,729)	2,859
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>71,588</u>	<u>(68,729)</u>	<u>2,859</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 November 2021.

**Pastures New Racehorse Rehabilitation
Limited**

**Detailed Statement of Financial Activities
for the Year Ended 30 November 2021**

	30.11.21 £	30.11.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	13,277	18,903
Gift aid	2,349	4,059
Donated services and facilities	27,000	6,000
	<hr/>	<hr/>
	42,626	28,962
Total incoming resources	<hr/>	<hr/>
	42,626	28,962
EXPENDITURE		
Charitable activities		
Vet and dentist fees	503	5,325
Hoof care	1,429	1,108
Haylage and feed	12,817	12,038
Equine therapy	440	1,240
Other equine costs	1,083	-
	<hr/>	<hr/>
	16,272	19,711
Support costs		
Management		
Rent and rates	6,000	6,000
Insurance	728	1,080
Advertising	1,200	-
Sundries	-	39
Consultancy fees	3,950	2,600
Repairs and maintenance	2,041	250
Legal and professional fees	840	840
	<hr/>	<hr/>
	14,759	10,809
Other		
Amortisation of website	1,000	1,000
Depreciation of improvements to property	2,714	2,464
	<hr/>	<hr/>
	3,714	3,464
Total resources expended	<hr/>	<hr/>
	34,745	33,984
Net income/(expenditure)	<hr/>	<hr/>
	7,881	(5,022)

This page does not form part of the statutory financial statements