

RACEHORSE RELIEF

England & Wales · Charity number 1157554

Details

Status Registered

Legal form CIO

Registered 2014-06-19

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

Contact

Address Vicarage Farm
Underlane
Helston
TR13 0EJ

Phone 08455199551

Email info@racehorserelief.org

Website www.racehorserelief.org

Activities

Objects: FOR THE BENEFIT OF THE PUBLIC, TO RELIEVE THE SUFFERING OF RACEHORSES THAT ARE NEGLECTED AND UNWANTED AND IN PARTICULAR TO REHABILITATE, RETRAIN AND, WHERE APPROPRIATE, REHOME SUCH ANIMALS. TO EDUCATE THE PUBLIC IN MATTERS PERTAINING TO THE WELLBEING AND CORRECT MANAGEMENT OF FORMER RACEHORSES.

Activities: The charity helps people who are struggling to care for ex-racehorses. We do this through support and education and, where this is not sufficient, we take in these horses for retraining and rehoming.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Animals
- **Who:** Other Defined Groups

Geography

- Cornwall

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£306,617	£150,764	-	-
2023-12-31	£228,034	£181,260	-	-
2022-12-31	£207,710	£219,367	-	-
2021-12-31	£111,678	£204,036	-	-
2020-12-31	£81,634	£126,045	-	-

Trustees

Name	Role	Appointed
Paul Massey	Chair	2014-06-19
EMMA STATON		2014-06-19
Joanna Massey		2014-06-19

RACEHORSE RELIEF

England & Wales - Charity number 1157554

Accounts

Charity registration number: 1157554

Racehorse Relief

Annual Report and Financial Statements

for the Year Ended 31 December 2024

Racehorse Relief

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 14

Racchorse Relief

Reference and Administrative Details

Chief Executive Officer

Mrs Jo Massey

Trustees

Mr Paul Massey

Ms Emma Staton

Mrs Jo Massey

Charity Registration Number

1157554

Independent Examiner

Bickerstaff & Co Chartered Accountants
Unit 3d Guildford Industrial Estate
Guildford Road
Hayle
Cornwall
TR27 4QZ

Racehorse Relief

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2024.

Objectives and activities

Objects and aims

For the benefit of the public, to relieve the suffering of racehorses that are neglected and unwanted and in particular to rehabilitate, retrain and, where appropriate, rehome such animals. To educate the public in matters pertaining to the wellbeing and correct management of former racehorses. The organisation was setup to help people who have acquired an ex-racehorse but are unable to care for it appropriately. This is usually because they have insufficient skill, insufficient ability or insufficient funds. These people can benefit from our charity either from our support and education or, where that is not possible, we can take the horse from the owner, rehabilitate the horse and loan it to a new home.

Objectives, strategies and activities

Supporting Ex-Racehorse Owners: We provide expert support and advice to struggling ex-racehorse owners online and by telephone. On our website, we encourage people to get in touch if they are having problems. Typically, we are contacted by approximately two owners per month.

Rehabilitating and Retraining Ex-Racehorses: Ex-racehorses come to us with a variety of problems, both physical and behavioural. The care of these horses takes the majority of our resources. The main limiting factor regarding capacity is the people required to care for the horses. Currently, we manage the workload with one Trustee (Jo Massey) working full time, one full time yard worker and an apprentice. When funds allow we supplement this with two contractors. Another Trustee (Emma Staton) is a professional equine chiropractor. Emma is responsible for evaluating the horses when they first come in and their ongoing progress through their physical rehabilitation.

Rehoming Ex-Racehorses: After successful rehabilitation of the ex-racehorses, the charity looks for suitable new loan homes. Seven horses were rehomed during 2024. Additionally, in 2024 three horses were taken in for re-training. During 2024, no horses were euthanised.

Fundraising disclosures

The primary source of income comes from donations from original owners who hand their horses to us for rehabilitation; or from loan homes who take on the rehabilitated horses. Donations are also received from the charity's trustees. We also receive support from the British Horseracing's official charity, the Retraining of Racehorses (RoR). They support some of the horses under their "vulnerable horse" scheme, which supplements the above donations. The premises that the charity currently rents has an excess number of stables, so these are rented as liverys to provide additional income.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Racehorse Relief

Trustees' Report

Structure, governance and management

Nature of governing document

The Charity is a Charitable Incorporated Organisation (CIO) governed according to the Constitution dated 15th February 2014.

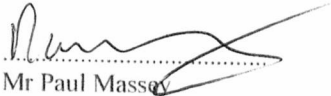
The Members of the CIO are individuals, corporate bodies, or representatives of Organisations that are not incorporated; who undertake to act in good faith to further the purposes of the CIO. The affairs of the CIO are managed by the Charity Trustees. There must be at least three and not more than twelve Trustees. The Members or Trustees may appoint new Trustees at any time provided that new Trustees appointed by Trustees must retire (and may be re-appointed) at the next AGM.

Organisational structure

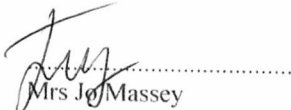
Decisions are made by simple majority of votes at a meeting of Trustees or by resolution made in writing or in electronic form and agreed by all Trustees.

Day to day management of the Charity's affairs and line management of staff is delegated to the Chief Officer and Trustee, Mrs Jo Massey.

The annual report was approved by the trustees of the charity on 11/10/25 and signed on its behalf by:



Mr Paul Massey
Trustee



Mrs Jo Massey
Chief Executive Officer and Trustee

Racchorse Relief

Statement of Trustees' Responsibilities

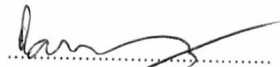
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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:

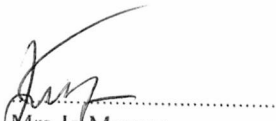
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed 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 business.

The trustees are responsible for keeping proper 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 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on 11/10/25 and signed on its behalf by:



Mr Paul Massey
Trustee



Mrs Jo Massey
Chief Executive Officer and Trustee

Racehorse Relief

Independent Examiner's Report to the trustees of Racehorse Relief

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which are set out on pages 6 to 14.

Respective responsibilities of trustees and examiner

As the charity's trustees of Racehorse Relief you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Racehorse Relief's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of Racehorse Relief as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.


.....
Jennifer Opie
FCA

Unit 3d Guildford Industrial Estate
Guildford Road
Hayle
Cornwall
TR27 4QZ

Date: 20/10/25

Racehorse Relief

Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Total 2024 £	Total 2023 £
Income and Endowments from:			
Donations and legacies		262,798	191,057
Charitable activities		43,819	36,977
Total income		<u>306,617</u>	<u>228,034</u>
Expenditure on:			
Charitable activities		<u>(150,764)</u>	<u>(181,260)</u>
Total expenditure		<u>(150,764)</u>	<u>(181,260)</u>
Net movement in funds		155,853	46,774
Reconciliation of funds			
Total funds brought forward		<u>7,259</u>	<u>(39,515)</u>
Total funds carried forward	13	<u>163,112</u>	<u>7,259</u>

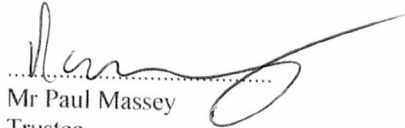
All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2024 is shown in note 13.

Racehorse Relief

(Registration number: 1157554)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	5	321,266	357,838
Current assets			
Debtors	6	11,213	9,148
Cash at bank and in hand		11,892	3,343
		23,105	12,491
Creditors: Amounts falling due within one year	7	(46,517)	(57,522)
Net current assets		(23,412)	(45,031)
Total assets less current liabilities		297,854	312,807
Creditors: Amounts falling due after more than one year	8	(134,742)	(305,548)
Net assets		163,112	7,259
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		163,112	7,259
Total funds		163,112	7,259

The financial statements on pages 6 to 14 were approved by the trustees, and authorised for issue on 11/10/25 and signed on their behalf by:



 Mr Paul Massey
 Trustee



 Mrs Jo Massey
 Chief Executive Officer and Trustee

Racehorse Relief

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Accounting policies

Statement of compliance

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Racehorse Relief meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Donated services and facilities

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Racehorse Relief

Notes to the Financial Statements for the Year Ended 31 December 2024

Charitable activities

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

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Going Concern

At the end of the year, the charity's net assets were in a deficit position. There is a loan owing to the trustees held within long term liabilities. The Trustees have given assurance that they will not seek repayment of the loan until the charity is in a position where they have rebuilt the reserves.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Racehorse Relief

Notes to the Financial Statements for the Year Ended 31 December 2024

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date.

If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities. are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

2 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

3 Independent examiner's remuneration

	2024	2023
	£	£
Other fees to examiners		
The examining of accounts of any associate of the charity	-	-

4 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Racehorse Relief

Notes to the Financial Statements for the Year Ended 31 December 2024

5 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2024	459,876	16,429	40,320	516,625
Additions	-	-	-	-
At 31 December 2024	459,876	16,429	40,320	516,625
Depreciation				
At 1 January 2024	107,952	16,089	34,746	158,787
Charge for the year	30,658	340	5,574	36,572
At 31 December 2024	138,610	16,429	40,320	195,359
Net book value				
At 31 December 2024	321,266	-	-	321,266
At 31 December 2023	351,924	340	5,574	357,838

6 Debtors

	2024 £	2023 £
Trade debtors		
VAT grant repayable	9,765	7,472
Prepayments	948	1,676
	500	-
	11,213	9,148

7 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors		
Wages	9,615	26,022
PAYE & NIC	22,516	16,586
Other creditors	12,302	13,614
	2,084	1,300
	46,517	57,522

8 Creditors: amounts falling due after one year

	2024 £	2023 £
Other loans	134,742	305,548

Racehorse Relief

Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	Total 2024 £	Total 2023 £
<i>Donations and legacies</i>		
Appeals and donations	85,679	69,840
Donated use of facilities	177,119	121,217
	262,798	191,057
<i>Charitable activities</i>		
Membership	1,730	1,340
Rehoming Fees	1,000	11,500
Livery Income	41,089	24,137
	43,819	36,977
<i>Charitable activities</i>		
Direct costs - Equestrian	(47,257)	(54,604)
Subcontract labour	(2,898)	(2,115)
Wages & salaries	(45,511)	(70,296)
Rent	(8,250)	(7,500)
Light and heat	-	(669)
Property repairs & maintenance	(2,553)	(2,464)
Insurance	(3,129)	(2,082)
Motor expenses	(2,740)	(1,572)
Advertising	(988)	(867)
Printing, Postage and Stationery	(166)	(251)
Depreciation of motor vehicles	(5,574)	(5,574)
Depreciation of fixtures and fittings	(339)	(861)
Depreciation of leasehold property	(30,658)	(30,658)
Charitable donations	-	(1,170)
Accountancy fees	(189)	(368)
Independent examiner's fee	-	-
Bank charges	(512)	(209)
	(150,764)	(181,260)

RACEHORSE RELIEF

England & Wales - Charity number 1157554

Accounts

Charity registration number: 1157554

Racehorse Relief

Annual Report and Financial Statements

for the Year Ended 31 December 2023

Racehorse Relief

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 14

Racehorse Relief

Reference and Administrative Details

Chief Executive Officer

Mrs Jo Massey

Trustees

Mr Paul Massey

Ms Emma Staton

Mrs Jo Massey

Ms Jennifer Opie (Resigned 18th September 2024)

Charity Registration Number

1157554

Independent Examiner

Bickerstaff & Co Chartered Accountants

Unit 3d Guildford Industrial Estate

Guildford Road

Hayle

Cornwall

TR27 4QZ

Racehorse Relief

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2023.

Objectives and activities

Objects and aims

For the benefit of the public, to relieve the suffering of racehorses that are neglected and unwanted and in particular to rehabilitate, retrain and, where appropriate, rehome such animals. To educate the public in matters pertaining to the wellbeing and correct management of former racehorses. The organisation was setup to help people who have acquired an ex-racehorse but are unable to care for it appropriately. This is usually because they have insufficient skill, insufficient ability or insufficient funds. These people can benefit from our charity either from our support and education or, where that is not possible, we can take the horse from the owner, rehabilitate the horse and loan it to a new home.

Objectives, strategies and activities

Supporting Ex-Racehorse Owners: We provide expert support and advice to struggling ex-racehorse owners online and by telephone. On our website, we encourage people to get in touch if they are having problems. Typically, we are contacted by approximately two owners per month.

Rehabilitating and Retraining Ex-Racehorses: Ex-racehorses come to us with a variety of problems, both physical and behavioural. The care of these horses takes the majority of our resources. The main limiting factor regarding capacity is the people required to care for the horses. Currently, we manage the workload with one Trustee (Jo Massey) working full time on a voluntary basis and two FTE yard staff. Another Trustee (Emma Staton) is a professional equine chiropractor. Emma is responsible for evaluating the horses when they first come in and their ongoing progress through their physical rehabilitation.

Rehoming Ex-Racehorses: After successful rehabilitation of the ex-racehorses, the charity looks for suitable new loan homes. Seven horses were rehomed during 2023. We were unable to take any new horses in for retraining during 2023 due to the lack of funding. During 2023, two horses were euthanised.

Fundraising disclosures

The primary source of income comes from donations from original owners who hand their horses to us for rehabilitation; or from loan homes who take on the rehabilitated horses. Donations are also received from the charity's trustees. We ran a successful crowdfunding campaign and received support from the Persula Foundation. The premises that the charity currently rents has an excess number of stables, so these are rented as liveries to provide additional income.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Racehorse Relief

Trustees' Report

Structure, governance and management

Nature of governing document

The Charity is a Charitable Incorporated Organisation (CIO) governed according to the Constitution dated 15th February 2014.

The Members of the CIO are individuals, corporate bodies, or representatives of Organisations that are not incorporated; who undertake to act in good faith to further the purposes of the CIO. The affairs of the CIO are managed by the Charity Trustees. There must be at least three and not more than twelve Trustees. The Members or Trustees may appoint new Trustees at any time provided that new Trustees appointed by Trustees must retire (and may be re-appointed) at the next AGM.

Organisational structure

Decisions are made by simple majority of votes at a meeting of Trustees or by resolution made in writing or in electronic form and agreed by all Trustees.

Day to day management of the Charity's affairs and line management of staff is delegated to the Chief Officer and Trustee, Mrs Jo Massey.

31 / 10 / 2024

The annual report was approved by the trustees of the charity on and signed on its behalf by:



.....
Mr Paul Massey
Trustee



.....
Mrs Jo Massey
Chief Executive Officer and Trustee

Racehorse Relief

Statement of Trustees' Responsibilities

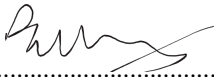
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 judgements and estimates that are reasonable and prudent;
- state whether applicable 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 business.

The trustees are responsible for keeping proper 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 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on ^{31 / 10 / 2024} and signed on its behalf by:



.....
Mr Paul Massey
Trustee



.....
Mrs Jo Massey
Chief Executive Officer and Trustee

Racehorse Relief

Independent Examiner's Report to the trustees of Racehorse Relief

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 6 to 14.

Respective responsibilities of trustees and examiner

As the charity's trustees of Racehorse Relief you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Racehorse Relief's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of Racehorse Relief as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



.....
Laura Rogers
ACA

Unit 3d Guildford Industrial Estate
Guildford Road
Hayle
Cornwall
TR27 4QZ

Date: 31 / 10 / 2024
.....

Racehorse Relief

Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Total 2023 £	Total 2022 £
Income and Endowments from:			
Donations and legacies		191,057	182,387
Charitable activities		36,977	25,323
Total income		228,034	207,710
Expenditure on:			
Charitable activities		(181,260)	(219,367)
Total expenditure		(181,260)	(219,367)
Net movement in funds		46,774	(11,657)
Reconciliation of funds			
Total funds brought forward		(39,515)	(27,858)
Total funds carried forward	13	7,259	(39,515)

All of the charity's activities derive from continuing operations during the above two periods.

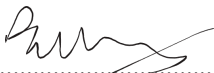
The funds breakdown for 2023 is shown in note 13.

Racehorse Relief


(Registration number: 1157554) Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	5	357,838	394,739
Current assets			
Debtors	6	9,148	1,579
Cash at bank and in hand		3,343	5,770
		<u>12,491</u>	<u>7,349</u>
Creditors: Amounts falling due within one year	7	<u>(57,522)</u>	<u>(28,732)</u>
Net current assets		<u>(45,031)</u>	<u>(21,383)</u>
Total assets less current liabilities		312,807	373,356
Creditors: Amounts falling due after more than one year	8	<u>(305,548)</u>	<u>(412,871)</u>
Net assets		<u>7,259</u>	<u>(39,515)</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>7,259</u>	<u>(39,515)</u>
Total funds		<u>7,259</u>	<u>(39,515)</u>

The financial statements on pages 6 to 14 were approved by the trustees, and authorised for issue on 31 / 10./2024..... and signed on their behalf by:



.....
Mr Paul Massey
Trustee



.....
Mrs Jo Massey
Chief Executive Officer and Trustee

Racehorse Relief

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Statement of compliance

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Racehorse Relief meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Donated services and facilities

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Racehorse Relief

Notes to the Financial Statements for the Year Ended 31 December 2023

Charitable activities

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

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Going Concern

At the end of the year, the charity's net assets were in a deficit position. There is a loan owing to the trustees held within long term liabilities. The Trustees have given assurance that they will not seek repayment of the loan until the charity is in a position where they have rebuilt the reserves.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Racehorse Relief

Notes to the Financial Statements for the Year Ended 31 December 2023

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date.

If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities. are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

2 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

3 Independent examiner's remuneration

	2023 £	2022 £
Other fees to examiners		
The examining of accounts of any associate of the charity	-	-

Racehorse Relief

Notes to the Financial Statements for the Year Ended 31 December 2023

4 Taxation

The charity is a registered charity and is therefore exempt from taxation.

5 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2023	459,684	16,429	40,320	516,433
Additions	192	-	-	192
At 31 December 2023	459,876	16,429	40,320	516,625
Depreciation				
At 1 January 2023	77,294	15,228	29,172	121,694
Charge for the year	30,658	861	5,574	37,093
At 31 December 2023	107,952	16,089	34,746	158,787
Net book value				
At 31 December 2023	351,924	340	5,574	357,838
At 31 December 2022	382,390	1,201	11,148	394,739

6 Debtors

	2023 £	2022 £
Trade debtors	7,472	229
VAT grant repayable	1,676	1,350
	9,148	1,579

7 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	26,022	16,103
Wages	16,586	5,730
PAYE & NIC	13,614	6,161
Other creditors	1,300	738
	57,522	28,732

8 Creditors: amounts falling due after one year

	2023 £	2022 £
Other loans	305,548	412,871






Racehorse Relief

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	Total 2023 £	Total 2022 £
<i>Donations and legacies</i>		
Appeals and donations	69,840	57,387
Donated use of facilities	121,217	125,000
	191,057	182,387
<i>Charitable activities</i>		
Membership	1,340	960
Rehoming Fees	11,500	9,000
Livery Income	24,137	15,363
	36,977	25,323
<i>Charitable activities</i>		
Direct costs - Equestrian	(54,604)	(78,472)
Subcontract labour	(2,115)	(3,334)
Wages & salaries	(70,296)	(78,796)
Rent	(7,500)	(9,000)
Light and heat	(669)	-
Property repairs & maintenance	(2,464)	(3,490)
Insurance	(2,082)	(327)
Motor expenses	(1,572)	(2,111)
Advertising	(867)	(175)
Printing, Postage and Stationery	(251)	(147)
Depreciation of motor vehicles	(5,574)	(8,064)
Depreciation of fixtures and fittings	(861)	(4,107)
Depreciation of leasehold property	(30,658)	(30,646)
Charitable donations	(1,170)	-
Accountancy fees	(368)	(378)
Independent examiner's fee	-	-
Bank charges	(209)	(319)
	(181,260)	(219,367)

Title	Racehorse Relief Accounts for signature
File name	Racehorse_Relief_accounts_2023.doc
Document ID	67d6623451fa3ac8e8b2fb74acdb0370b811bc2b
Audit trail date format	DD / MM / YYYY
Status	● Signed

Document history

 SENT	31 / 10 / 2024 17:23:59 UTC	Sent for signature to Paul Massey (paul@racehorsesrelief.org), Jo Massey (jo@racehorsesrelief.org) and Laura Rogers (info@bickerstaffaccountancy.co.uk) from paul@bluefruit.co.uk IP: 88.97.29.240
 VIEWED	31 / 10 / 2024 17:24:23 UTC	Viewed by Paul Massey (paul@racehorsesrelief.org) IP: 88.97.29.240
 SIGNED	31 / 10 / 2024 17:24:45 UTC	Signed by Paul Massey (paul@racehorsesrelief.org) IP: 88.97.29.240
 VIEWED	31 / 10 / 2024 17:25:21 UTC	Viewed by Jo Massey (jo@racehorsesrelief.org) IP: 88.97.29.240
 SIGNED	31 / 10 / 2024 17:26:39 UTC	Signed by Jo Massey (jo@racehorsesrelief.org) IP: 88.97.29.240

Title	Racehorse Relief Accounts for signature
File name	Racehorse_Relief_accounts_2023.doc
Document ID	67d6623451fa3ac8e8b2fb74acdb0370b811bc2b
Audit trail date format	DD / MM / YYYY
Status	● Signed

Document history



31 / 10 / 2024
19:05:42 UTC

Viewed by Laura Rogers (info@bickerstaffaccountancy.co.uk)
IP: 37.152.218.116



31 / 10 / 2024
19:06:40 UTC

Signed by Laura Rogers (info@bickerstaffaccountancy.co.uk)
IP: 37.152.218.116



31 / 10 / 2024
19:06:40 UTC

The document has been completed.

RACEHORSE RELIEF

England & Wales - Charity number 1157554

Accounts

Charity registration number: 1157554

Racehorse Relief

Annual Report and Financial Statements

for the Year Ended 31 December 2022

Bickerstaff & Co Chartered Accountants
Unit 3d Guildford Industrial Estate
Guildford Road
Hayle
Cornwall
TR27 4QZ

Racehorse Relief

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 14

Racehorse Relief

Reference and Administrative Details

Chief Executive Officer

Mrs Jo Massey

Trustees

Mr Paul Massey

Ms Emma Staton

Mrs Jo Massey

Ms Jennifer Opie

Charity Registration Number

1157554

Independent Examiner

Bickerstaff & Co Chartered Accountants
Unit 3d Guildford Industrial Estate
Guildford Road
Hayle
Cornwal
TR27 4QZ

Racehorse Relief

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2022.

Objectives and activities

Objects and aims

For the benefit of the public, to relieve the suffering of racehorses that are neglected and unwanted and in particular to rehabilitate, retrain and, where appropriate, rehome such animals. To educate the public in matters pertaining to the wellbeing and correct management of former racehorses. The organisation was setup to help people who have acquired an ex-racehorse but are unable to care for it appropriately. This is usually because they have insufficient skill, insufficient ability or insufficient funds. These people can benefit from our charity either from our support and education or, where that is not possible, we can take the horse from the owner, rehabilitate the horse and loan it to a new home.

The main goal for 2022 for the charity is to improve the facilities and organisation to enable year-round rehabilitation and retraining.

Objectives, strategies and activities

Supporting Ex-Racehorse Owners: We provide expert support and advice to struggling ex-racehorse owners online and by telephone. On our website, we encourage people to get in touch if they are having problems. Typically, we are contacted by approximately two owners per month.

Rehabilitating and Retraining Ex-Racehorses: Ex-racehorses come to us with a variety of problems, both physical and behavioural. The care of these horses takes the majority of our resources. The main limiting factor regarding capacity is the people required to care for the horses. Currently, we manage the workload with one Trustee (Jo Massey) working full time on a voluntary basis and three FTE yard staff. Another Trustee (Emma Staton) is a professional equine chiropractor. Emma is responsible for evaluating the horses when they first come in and their ongoing progress through their physical rehabilitation.

Rehoming Ex-Racehorses: After successful rehabilitation of the ex-racehorses, the charity looks for suitable new loan homes. Five horses were rehomed during 2022. Additionally, in 2022 eleven horses were taken in for re-training. During 2022, four horses were euthanised.

Fundraising disclosures

The primary source of income comes from donations from original owners who hand their horses to us for rehabilitation; or from loan homes who take on the rehabilitated horses. Donations are also received from the charity's trustees. We also took one horse from the Retraining of Racehorses (RoR) under their vulnerable horse scheme. The premises that the charity currently rents has an excess number of stables, so these are rented as liveries to provide additional income.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Racehorse Relief

Trustees' Report

Structure, governance and management

Nature of governing document

The Charity is a Charitable Incorporated Organisation (CIO) governed according to the Constitution dated 15th February 2014.

The Members of the CIO are individuals, corporate bodies, or representatives of Organisations that are not incorporated; who undertake to act in good faith to further the purposes of the CIO. The affairs of the CIO are managed by the Charity Trustees. There must be at least three and not more than twelve Trustees. The Members or Trustees may appoint new Trustees at any time provided that new Trustees appointed by Trustees must retire (and may be re-appointed) at the next AGM.

Organisational structure

Decisions are made by simple majority of votes at a meeting of Trustees or by resolution made in writing or in electronic form and agreed by all Trustees.

Day to day management of the Charity's affairs and line management of staff is delegated to the Chief Officer and Trustee, Mrs Jo Massey.

The annual report was approved by the trustees of the charity on 11/10/2023.... and signed on its behalf by:



.....
Mr Paul Massey
Trustee



.....
Mrs Jo Massey
Chief Executive Officer and Trustee

Racehorse Relief

Statement of Trustees' Responsibilities

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

The law applicable to charities 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 judgements and estimates that are reasonable and prudent;
- state whether applicable 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 business.

The trustees are responsible for keeping proper 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 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on^{31/10/2023}..... and signed on its behalf by:



.....
Mr Paul Massey
Trustee



.....
Mrs Jo Massey
Chief Executive Officer and Trustee

Racehorse Relief

Independent Examiner's Report to the trustees of Racehorse Relief

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which are set out on pages 6 to 14.

Respective responsibilities of trustees and examiner

As the charity's trustees of Racehorse Relief you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Racehorse Relief's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of Racehorse Relief as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



.....
Laura Rogers
ACA

Unit 3d Guildford Industrial Estate
Guildford Road
Hayle
Cornwal
TR27 4QZ

Date: 31 / 10 / 2023
.....

Racehorse Relief

Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Total 2022 £	Total 2021 £
Income and Endowments from:			
Donations and legacies		182,387	81,763
Charitable activities		<u>25,323</u>	<u>29,915</u>
Total income		<u>207,710</u>	<u>111,678</u>
Expenditure on:			
Charitable activities		<u>(219,367)</u>	<u>(204,036)</u>
Total expenditure		<u>(219,367)</u>	<u>(204,036)</u>
Net movement in funds		(11,657)	(92,356)
Reconciliation of funds			
Total funds brought forward		<u>(27,858)</u>	<u>64,500</u>
Total funds carried forward	13	<u>(39,515)</u>	<u>(27,858)</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 13.

Racehorse Relief

(Registration number: 1157554) Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	394,739	437,556
Current assets			
Debtors	6	1,579	1,456
Cash at bank and in hand		5,770	14,749
		<u>7,349</u>	<u>16,205</u>
Creditors: Amounts falling due within one year	7	<u>(28,732)</u>	<u>(16,619)</u>
Net current assets		<u>(21,383)</u>	<u>(414)</u>
Total assets less current liabilities		373,356	437,142
Creditors: Amounts falling due after more than one year	8	<u>(412,871)</u>	<u>(465,000)</u>
Net assets		<u>(39,515)</u>	<u>(27,858)</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>(39,515)</u>	<u>(27,858)</u>
Total funds		<u>(39,515)</u>	<u>(27,858)</u>

The financial statements on pages 6 to 14 were approved by the trustees, and authorised for issue on 31/10/2023..... and signed on their behalf by:



.....
Mr Paul Massey
Trustee



.....
Mrs Jo Massey
Chief Executive Officer and Trustee

Racehorse Relief

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Accounting policies

Statement of compliance

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Racehorse Relief meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Donated services and facilities

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Racehorse Relief

Notes to the Financial Statements for the Year Ended 31 December 2022

Charitable activities

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

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Going Concern

At the end of the year, the charity's net assets were in a deficit position. There is a loan owing to the trustees held within long term liabilities. The Trustees have given assurance that they will not seek repayment of the loan until the charity is in a position where they have rebuilt the reserves.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Racehorse Relief

Notes to the Financial Statements for the Year Ended 31 December 2022

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date.

If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities. are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

2 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

3 Independent examiner's remuneration

	2022 £	2021 £
Other fees to examiners		
The examining of accounts of any associate of the charity	-	-

Racehorse Relief

Notes to the Financial Statements for the Year Ended 31 December 2022

4 Taxation

The charity is a registered charity and is therefore exempt from taxation.

5 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2022	459,684	16,429	40,320	516,433
Additions	-	-	-	-
At 31 December 2022	459,684	16,429	40,320	516,433
Depreciation				
At 1 January 2022	46,648	11,121	21,108	78,877
Charge for the year	30,645	4,107	8,064	42,816
At 31 December 2022	77,294	15,228	29,172	121,694
Net book value				
At 31 December 2022	382,390	1,201	11,148	394,739
At 31 December 2021	413,036	5,308	19,212	437,555

6 Debtors

	2022 £	2021 £
Trade debtors	229	717
VAT grant repayable	1,350	739
	1,579	1,456

7 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	16,103	2,351
Wages	6,161	6,319
PAYE & NIC	5,730	7,575
Other creditors	738	374
	28,732	16,619

8 Creditors: amounts falling due after one year

	2022 £	2021 £
Other loans	412,871	465,000

Racehorse Relief

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	Total 2022 £	Total 2021 £
<i>Donations and legacies</i>		
Appeals and donations	57,387	53,763
Donated use of facilities	125,000	28,000
	182,387	81,763
<i>Charitable activities</i>		
Membership	960	690
Rehoming Fees	9,000	5,960
Livery Income	15,363	23,265
	25,323	29,915
<i>Charitable activities</i>		
Direct costs - Equestrian	(78,472)	(51,819)
Subcontract labour	(3,334)	(777)
Wages & salaries	(78,796)	(82,610)
Rent	(9,000)	(9,000)
Property repairs & maintenance	(3,490)	(1,825)
Insurance	(327)	(1,419)
Motor expenses	(2,111)	(7,982)
Advertising	(175)	(4,470)
Printing, Postage and Stationery	(147)	(613)
Depreciation of motor vehicles	(8,064)	(8,064)
Depreciation of fixtures and fittings	(4,107)	(4,107)
Depreciation of leasehold property	(30,646)	(30,514)
Professional fees	-	(139)
Accountancy fees	(378)	(359)
Independent examiner's fee	-	-
Bank charges	(319)	(338)
	(219,367)	(204,036)

Title	Racehorse Relief accounts
File name	Racehorse Relief accounts 2022.pdf
Document ID	9b808de91b6d581cee00571e5737f4ac6f8368b5
Audit trail date format	DD / MM / YYYY
Status	● Signed

Document history

 SENT	31 / 10 / 2023 23:17:06 UTC	Sent for signature to Paul Massey (paul@bluefruit.co.uk), Jo Massey (jo@racehoserelief.org) and Laura Rogers (info@bickerstaffaccountancy.co.uk) from paul@bluefruit.co.uk IP: 88.97.29.240
 VIEWED	31 / 10 / 2023 23:17:25 UTC	Viewed by Laura Rogers (info@bickerstaffaccountancy.co.uk) IP: 188.221.228.196
 SIGNED	31 / 10 / 2023 23:18:02 UTC	Signed by Laura Rogers (info@bickerstaffaccountancy.co.uk) IP: 188.221.228.196
 VIEWED	31 / 10 / 2023 23:18:14 UTC	Viewed by Paul Massey (paul@bluefruit.co.uk) IP: 88.97.29.240
 SIGNED	31 / 10 / 2023 23:18:31 UTC	Signed by Paul Massey (paul@bluefruit.co.uk) IP: 88.97.29.240

Title	Racehorse Relief accounts
File name	Racehorse Relief accounts 2022.pdf
Document ID	9b808de91b6d581cee00571e5737f4ac6f8368b5
Audit trail date format	DD / MM / YYYY
Status	● Signed

Document history

**31 / 10 / 2023**
23:19:23 UTCViewed by Jo Massey (jo@racehorserelief.org)
IP: 88.97.29.240**31 / 10 / 2023**
23:20:20 UTCSigned by Jo Massey (jo@racehorserelief.org)
IP: 88.97.29.240**31 / 10 / 2023**
23:20:20 UTC

The document has been completed.

RACEHORSE RELIEF

England & Wales - Charity number 1157554

Accounts

Charity registration number: 1157554

Racehorse Relief

Annual Report and Financial Statements

for the Year Ended 31 December 2021

Bickerstaff & Co Chartered Accountants
Unit 3d Guildford Industrial Estate
Guildford Road
Hayle
Cornwall
TR27 4QZ

Racehorse Relief

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 14

Racehorse Relief

Reference and Administrative Details

Chief Executive Officer

Mrs Jo Massey

Trustees

Mr Paul Massey

Ms Emma Staton

Mrs Jo Massey

Ms Jennifer Opie

Charity Registration Number

1157554

Independent Examiner

Bickerstaff & Co Chartered Accountants

Unit 3d Guildford Industrial Estate

Guildford Road

Hayle

Cornwal

TR27 4QZ

Racehorse Relief

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2021.

Objectives and activities

Objects and aims

For the benefit of the public, to relieve the suffering of racehorses that are neglected and unwanted and in particular to rehabilitate, retrain and, where appropriate, rehome such animals. To educate the public in matters pertaining to the wellbeing and correct management of former racehorses. The organisation was setup to help people who have acquired an ex-racehorse but are unable to care for it appropriately. This is usually because they have insufficient skill, insufficient ability or insufficient funds. These people can benefit from our charity either from our support and education or, where that is not possible, we can take the horse from the owner, rehabilitate the horse and loan it to a new home.

The main goal for 2021 for the charity is to improve the facilities and organisation to enable year-round rehabilitation and retraining.

Objectives, strategies and activities

Supporting Ex-Racehorse Owners: We provide expert support and advice to struggling ex-racehorse owners online and by telephone. On our website, we encourage people to get in touch if they are having problems. Typically, we are contacted by approximately two owners per month.

Rehabilitating and Retraining Ex-Racehorses: Ex-racehorses come to us with a variety of problems, both physical and behavioural. The care of these horses takes the majority of our resources. The main limiting factor regarding capacity is funding. In 2021, we managed the workload with one Trustee (Jo Massey) working full time (as a volunteer), two full-time employees and one part-time employee. Another Trustee (Emma Staton) is a professional equine chiropractor. Emma is responsible for evaluating the horses when they first come in and their ongoing progress through their physical rehabilitation.

Rehoming Ex-Racehorses: After successful rehabilitation of the ex-racehorses, the charity looks for suitable new loan homes. Seven horses were rehomed during 2021. Additionally, in 2021 eleven horses were taken in for re-training. During 2021, four horses were euthanised. Two horses that had previously been rehomed came back into our care.

Fundraising disclosures

The primary source of income comes from donations from original owners who hand their horses to us for rehabilitation; or from loan homes who take on the rehabilitated horses. Donations are also received from the charity's trustees. We also receive support from the British Horseracing's official charity, the Retraining of Racehorses (RoR). They support some of the horses under their "vulnerable horse" scheme, which supplements the above donations. The premises that the charity currently rents has an excess number of stables, so these are rented as liveryes to provide additional income.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Racehorse Relief

Trustees' Report

Structure, governance and management

Nature of governing document

The Charity is a Charitable Incorporated Organisation (CIO) governed according to the Constitution dated 15th February 2014.

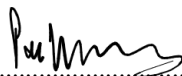
The Members of the CIO are individuals, corporate bodies, or representatives of Organisations that are not incorporated; who undertake to act in good faith to further the purposes of the CIO. The affairs of the CIO are managed by the Charity Trustees. There must be at least three and not more than twelve Trustees. The Members or Trustees may appoint new Trustees at any time provided that new Trustees appointed by Trustees must retire (and may be re-appointed) at the next AGM.

Organisational structure

Decisions are made by simple majority of votes at a meeting of Trustees or by resolution made in writing or in electronic form and agreed by all Trustees.

Day to day management of the Charity's affairs and line management of staff is delegated to the Chief Officer and Trustee, Mrs Jo Massey.

The annual report was approved by the trustees of the charity on ^{31 / 10 / 2022} and signed on its behalf by:



.....
Mr Paul Massey
Trustee



.....
Mrs Jo Massey
Chief Executive Officer and Trustee

Racehorse Relief

Statement of Trustees' Responsibilities

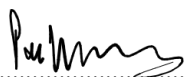
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 judgements and estimates that are reasonable and prudent;
- state whether applicable 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 business.

The trustees are responsible for keeping proper 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 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on^{31 / 10 / 2022}..... and signed on its behalf by:



.....
Mr Paul Massey
Trustee



.....
Mrs Jo Massey
Chief Executive Officer and Trustee

Racehorse Relief

Independent Examiner's Report to the trustees of Racehorse Relief

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 6 to 14.

Respective responsibilities of trustees and examiner

As the charity's trustees of Racehorse Relief you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Racehorse Relief's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of Racehorse Relief as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.


.....
William Bickerstaff

Emerald House
20-22 Anchor Road
Aldridge
Walsall
WS9 8PH

31 / 10 / 2022
Date:.....

Racehorse Relief

Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Total 2021 £	Total 2020 £
Income and Endowments from:			
Donations and legacies		81,763	58,812
Charitable activities		29,915	22,822
Total income		111,678	81,634
Expenditure on:			
Charitable activities		(204,036)	(126,045)
Total expenditure		(204,036)	(126,045)
Net movement in funds		(92,356)	(44,411)
Reconciliation of funds			
Total funds brought forward		64,500	108,911
Total funds carried forward	13	(27,858)	64,500

All of the charity's activities derive from continuing operations during the above two periods.

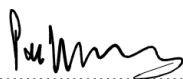
The funds breakdown for 2021 is shown in note 13.


Racehorse Relief

(Registration number: 1157554) Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	5	437,556	263,179
Current assets			
Debtors	6	1,456	4,594
Cash at bank and in hand		14,749	29,742
		<u>16,205</u>	<u>34,336</u>
Creditors: Amounts falling due within one year	7	<u>(16,619)</u>	<u>(8,016)</u>
Net current assets		<u>(414)</u>	<u>26,321</u>
Total assets less current liabilities		437,142	305,634
Creditors: Amounts falling due after more than one year	8	<u>(465,000)</u>	<u>(225,000)</u>
Net assets		<u>(27,858)</u>	<u>64,500</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>(27,858)</u>	<u>64,500</u>
Total funds		<u>(27,858)</u>	<u>64,500</u>

The financial statements on pages 6 to 14 were approved by the trustees, and authorised for issue on 31 / 10 / 2022 and signed on their behalf by:


.....
Mr Paul Massey
Trustee


.....
Mrs Jo Massey
Chief Executive Officer and Trustee

Racehorse Relief

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Accounting policies

Statement of compliance

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Racehorse Relief meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Donated services and facilities

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Racehorse Relief

Notes to the Financial Statements for the Year Ended 31 December 2021

Charitable activities

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

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Going Concern

At the end of the year, the charity's net assets were in a deficit position. There is a loan owing to the trustees held within long term liabilities. The Trustees have given assurance that they will not seek repayment of the loan until the charity is in a position where they have rebuilt the reserves.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Racehorse Relief

Notes to the Financial Statements for the Year Ended 31 December 2021

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date.

If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities. are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

2 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

3 Independent examiner's remuneration

	2021 £	2020 £
Other fees to examiners		
The examining of accounts of any associate of the charity	-	-

Racehorse Relief

Notes to the Financial Statements for the Year Ended 31 December 2021

4 Taxation

The charity is a registered charity and is therefore exempt from taxation.

5 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2021	243,979	15,072	40,320	299,371
Additions	215,705	1,357	-	217,062
At 31 December 2021	459,684	16,429	40,320	516,433
Depreciation				
At 1 January 2021	16,134	7,014	13,044	36,192
Charge for the year	30,514	4,107	8,064	42,685
At 31 December 2021	46,648	11,121	21,108	78,877
Net book value				
At 31 December 2021	413,036	5,308	19,212	437,556
At 31 December 2020	227,845	8,058	27,276	263,179

6 Debtors

	2021 £	2020 £
Trade debtors	717	3,277
VAT grant repayable	739	1,317
	1,456	4,594

7 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	2,351	-
Wages	6,319	6,037
PAYE & NIC	7,575	1,979
Other creditors	374	-
	16,619	8,016

8 Creditors: amounts falling due after one year

	2021 £	2020 £
Other loans	465,000	225,000






Racehorse Relief

Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	Total 2021 £	Total 2020 £
<i>Donations and legacies</i>		
Appeals and donations	53,763	8,812
Donated use of facilities	28,000	50,000
	81,763	58,812
<i>Charitable activities</i>		
Membership	690	290
Rehoming Fees	5,960	750
Livery Income	23,265	21,782
	29,915	22,822
<i>Charitable activities</i>		
Direct costs - Equestrian	(51,819)	(31,618)
Subcontract labour	(777)	(9,696)
Wages & salaries	(82,610)	(39,253)
Rent	(9,000)	(9,000)
Property repairs & maintenance	(1,825)	(1,445)
Insurance	(1,419)	(1,675)
Motor expenses	(7,982)	(2,992)
Advertising	(4,470)	(411)
Printing, Postage and Stationery	(613)	(172)
Depreciation of motor vehicles	(8,064)	(8,064)
Depreciation of fixtures and fittings	(4,107)	(3,768)
Depreciation of leasehold property	(30,514)	(16,134)
Professional fees	(139)	(1,389)
Accountancy fees	(359)	(165)
Independent examiner's fee	-	-
Bank charges	(338)	(264)
	(204,036)	(126,045)

TITLE	Racehorse Relief accounts
FILE NAME	Racehorse Relief accounts 2021 v4.doc
DOCUMENT ID	65b1350653b63a666d1ddc6ad9ac9ea82b4e260a
AUDIT TRAIL DATE FORMAT	DD / MM / YYYY
STATUS	● Signed

Document history

 SENT	31 / 10 / 2022 18:34:19 UTC	Sent for signature to Paul Massey (paul@bluefruit.co.uk), Jo Massey (jo@racehorserelief.org) and William Bickerstaff (bill@bickerstaffaccountancy.co.uk) from paul@bluefruit.co.uk IP: 88.97.29.240
 VIEWED	31 / 10 / 2022 18:34:37 UTC	Viewed by Paul Massey (paul@bluefruit.co.uk) IP: 88.97.29.240
 SIGNED	31 / 10 / 2022 18:35:01 UTC	Signed by Paul Massey (paul@bluefruit.co.uk) IP: 88.97.29.240
 VIEWED	31 / 10 / 2022 18:35:25 UTC	Viewed by Jo Massey (jo@racehorserelief.org) IP: 88.97.29.240
 SIGNED	31 / 10 / 2022 18:36:20 UTC	Signed by Jo Massey (jo@racehorserelief.org) IP: 88.97.29.240

TITLE	Racehorse Relief accounts
FILE NAME	Racehorse Relief accounts 2021 v4.doc
DOCUMENT ID	65b1350653b63a666d1ddc6ad9ac9ea82b4e260a
AUDIT TRAIL DATE FORMAT	DD / MM / YYYY
STATUS	● Signed

Document history

**31 / 10 / 2022**
18:44:04 UTCViewed by William Bickerstaff
(bill@bickerstaffaccountancy.co.uk)
IP: 109.152.27.99**31 / 10 / 2022**
18:48:27 UTCSigned by William Bickerstaff
(bill@bickerstaffaccountancy.co.uk)
IP: 109.152.27.99**31 / 10 / 2022**
18:48:27 UTC

The document has been completed.

RACEHORSE RELIEF

England & Wales - Charity number 1157554

Accounts

Charity registration number: 1157554

Racehorse Relief

Annual Report and Financial Statements

for the Year Ended 31 December 2020

Bickerstaff & Co Chartered Accountants
Unit 3d Guildford Industrial Estate
Guildford Road
Hayle
Cornwall
TR27 4QZ

Racehorse Relief

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 14

Racehorse Relief

Reference and Administrative Details

Chief Executive Officer

Mrs Jo Massey

Trustees

Mr Paul Massey

Ms Emma Staton

Mrs Jo Massey

Ms Jennifer Opie (appointed 20 February 2021)

Charity Registration Number

1157554

Independent Examiner

Bickerstaff & Co Chartered Accountants
Unit 3d Guildford Industrial Estate
Guildford Road
Hayle
Cornwal
TR27 4QZ

Racehorse Relief

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2020.

Objectives and activities

Objects and aims

For the benefit of the public, to relieve the suffering of racehorses that are neglected and unwanted and in particular to rehabilitate, retrain and, where appropriate, rehome such animals. To educate the public in matters pertaining to the wellbeing and correct management of former racehorses. The organisation was setup to help people who have acquired an ex-racehorse but are unable to care for it appropriately. This is usually because they have insufficient skill, insufficient ability or insufficient funds. These people can benefit from our charity either from our support and education or, where that is not possible, we can take the horse from the owner, rehabilitate the horse and loan it to a new home.

The main goal for 2021 for the charity is to improve the facilities and organisation to enable year-round rehabilitation and retraining.

Objectives, strategies and activities

Supporting Ex-Racehorse Owners: We provide expert support and advice to struggling ex-racehorse owners online and by telephone. On our website, we encourage people to get in touch if they are having problems. Typically, we are contacted by approximately two owners per month.

Rehabilitating and Retraining Ex-Racehorses: Ex-racehorses come to us with a variety of problems, both physical and behavioural. The care of these horses takes the majority of our resources. The main limiting factor regarding capacity is the people required to care for the horses. Currently, we manage the workload with one Trustee (Jo Massey) working full time and three volunteers. When funds allow we supplement this with two contractors. Another Trustee (Emma Staton) is a professional equine chiropractor. Emma is responsible for evaluating the horses when they first come in and their ongoing progress through their physical rehabilitation.

Rehoming Ex-Racehorses: After successful rehabilitation of the ex-racehorses, the charity looks for suitable new loan homes. Two horses were rehomed during 2020. Additionally, in 2020 two horses were taken in for retraining. During 2020, no horses were euthanised. During the COVID-19 lockdown no horses were taken in or rehomed.

Fundraising disclosures

The primary source of income comes from donations from original owners who hand their horses to us for rehabilitation; or from loan homes who take on the rehabilitated horses. Donations are also received from the charity's trustees. We also receive support from the British Horseracing's official charity, the Retraining of Racehorses (RoR). They support some of the horses under their "vulnerable horse" scheme, which supplements the above donations. The premises that the charity currently rents has an excess number of stables, so these are rented as liveryes to provide additional income.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Racehorse Relief

Trustees' Report

Structure, governance and management

Nature of governing document

The Charity is a Charitable Incorporated Organisation (CIO) governed according to the Constitution dated 15th February 2014.

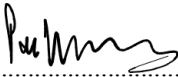
The Members of the CIO are individuals, corporate bodies, or representatives of Organisations that are not incorporated; who undertake to act in good faith to further the purposes of the CIO. The affairs of the CIO are managed by the Charity Trustees. There must be at least three and not more than twelve Trustees. The Members or Trustees may appoint new Trustees at any time provided that new Trustees appointed by Trustees must retire (and may be re-appointed) at the next AGM.

Organisational structure

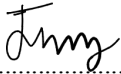
Decisions are made by simple majority of votes at a meeting of Trustees or by resolution made in writing or in electronic form and agreed by all Trustees.

Day to day management of the Charity's affairs and line management of staff is delegated to the Chief Officer and Trustee, Mrs Jo Massey.

The annual report was approved by the trustees of the charity on ^{31 / 10 / 2021} and signed on its behalf by:



.....
Mr Paul Massey
Trustee



.....
Mrs Jo Massey
Chief Executive Officer and Trustee

Racehorse Relief

Statement of Trustees' Responsibilities

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

The law applicable to charities 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 judgements and estimates that are reasonable and prudent;
- state whether applicable 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 business.

The trustees are responsible for keeping proper 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 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on ^{31 / 10 / 2021} and signed on its behalf by:



.....
Mr Paul Massey
Trustee



.....
Mrs Jo Massey
Chief Executive Officer and Trustee

Racehorse Relief

Independent Examiner's Report to the trustees of Racehorse Relief

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 6 to 14.

Respective responsibilities of trustees and examiner

As the charity's trustees of Racehorse Relief you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Racehorse Relief's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of Racehorse Relief as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Kelly Ovett

.....
Kelly Ovett
ACCA

Unit 3d Guildford Industrial Estate
Guildford Road
Hayle
Cornwall
TR27 4QZ

31 / 10 / 2021
Date:.....

Racehorse Relief

Statement of Financial Activities for the Year Ended 31 December 2020

	Note	Total 2020 £	Total 2019 £
Income and Endowments from:			
Donations and legacies		59,562	158,952
Charitable activities		<u>22,072</u>	<u>3,902</u>
Total income		<u>81,634</u>	<u>162,854</u>
Expenditure on:			
Charitable activities		<u>(126,045)</u>	<u>(68,333)</u>
Total expenditure		<u>(126,045)</u>	<u>(68,333)</u>
Net movement in funds		(44,411)	94,521
Reconciliation of funds			
Total funds brought forward		<u>108,911</u>	<u>14,390</u>
Total funds carried forward	13	<u>64,500</u>	<u>108,911</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 13.

Racehorse Relief
(Registration number: 1157554)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	5	263,179	204,668
Current assets			
Debtors	6	4,594	23,770
Cash at bank and in hand		29,742	31,651
		<u>34,336</u>	<u>55,421</u>
Creditors: Amounts falling due within one year	7	<u>(8,016)</u>	<u>(1,178)</u>
Net current assets		<u>26,321</u>	<u>54,243</u>
Total assets less current liabilities		305,634	258,911
Creditors: Amounts falling due after more than one year	8	<u>(225,000)</u>	<u>(150,000)</u>
Net assets		<u>64,500</u>	<u>108,911</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>64,500</u>	<u>108,911</u>
Total funds		<u>64,500</u>	<u>108,911</u>

The financial statements on pages 6 to 14 were approved by the trustees, and authorised for issue on 31 / 10 / 2021 and signed on their behalf by:



.....
Mr Paul Massey
Trustee



.....
Mrs Jo Massey
Chief Executive Officer and Trustee

Racehorse Relief

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Accounting policies

Statement of compliance

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Racehorse Relief meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Donated services and facilities

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Racehorse Relief

Notes to the Financial Statements for the Year Ended 31 December 2020

Charitable activities

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

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Racehorse Relief

Notes to the Financial Statements for the Year Ended 31 December 2020

2 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

3 Independent examiner's remuneration

	2020 £	2019 £
Other fees to examiners		
The examining of accounts of any associate of the charity	-	720

Racehorse Relief

Notes to the Financial Statements for the Year Ended 31 December 2020

4 Taxation

The charity is a registered charity and is therefore exempt from taxation.

5 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2020	187,459	12,985	12,450	212,894
Additions	56,520	2,087	27,870	86,478
At 31 December 2020	243,979	15,072	40,320	299,372
Depreciation				
At 1 January 2020	-	3,246	4,980	8,226
Charge for the year	16,134	3,768	8,064	27,966
At 31 December 2020	16,134	7,014	13,044	36,192
Net book value				
At 31 December 2020	227,845	8,058	27,276	263,179
At 31 December 2019	187,459	9,739	7,470	204,668

6 Debtors

	2020 £	2019 £
Trade debtors	3,277	813
VAT grant repayable	1,317	22,957
	4,594	23,770

7 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	-	458
Wages	6,037	-
PAYE & NIC	1,979	-
Accruals	-	720
	8,016	1,178

8 Creditors: amounts falling due after one year

	2020 £	2019 £
Other loans	225,000	150,000

Racehorse Relief

Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	Total 2020 £	Total 2019 £
<i>Donations and legacies</i>		
Appeals and donations	9,562	79,091
Donated use of facilities	50,000	79,860
	59,652	158,951
<i>Charitable activities</i>		
Membership	290	273
Livery Income	21,782	3,629
	22,072	3,902
<i>Charitable activities</i>		
Direct costs - Equestrian	(31,618)	(30,563)
Subcontract labour	(9,696)	(12,205)
Wages & salaries	(39,253)	-
Rent	(9,000)	(8,850)
Property repairs & maintenance	(1,445)	(6,161)
Insurance	(1,675)	(1,190)
Motor expenses	(2,992)	(2,279)
Advertising	(411)	(128)
Printing, Postage and Stationery	(172)	-
Depreciation of motor vehicles	(8,064)	(2,490)
Depreciation of fixtures and fittings	(3,768)	(3,246)
Depreciation of leasehold property	(16,134)	-
Professional fees	(1,389)	-
Accountancy fees	(165)	(421)
Independent examiner's fee	-	(720)
Bank charges	(264)	(80)
	(126,045)	(68,333)

TITLE	Racehorse Relief - 2020 accounts
FILE NAME	Racehorse Relief accounts 2020.pdf
DOCUMENT ID	28513774e5b169632f0065fdcbc3b3ca50aca468
AUDIT TRAIL DATE FORMAT	DD / MM / YYYY
STATUS	● Completed

Document history

 SENT	31 / 10 / 2021 15:51:51 UTC	Sent for signature to Paul Massey (paul@bluefruit.co.uk), Jo Massey (jo@racehorsesrelief.org) and Kelly Ovett (kelly@bickerstaffs.co.uk) from paul@bluefruit.co.uk IP: 88.97.29.240
 VIEWED	31 / 10 / 2021 15:52:32 UTC	Viewed by Kelly Ovett (kelly@bickerstaffs.co.uk) IP: 2.218.195.37
 VIEWED	31 / 10 / 2021 15:52:52 UTC	Viewed by Paul Massey (paul@bluefruit.co.uk) IP: 88.97.29.240
 SIGNED	31 / 10 / 2021 15:53:18 UTC	Signed by Paul Massey (paul@bluefruit.co.uk) IP: 88.97.29.240
 SIGNED	31 / 10 / 2021 15:53:55 UTC	Signed by Kelly Ovett (kelly@bickerstaffs.co.uk) IP: 2.218.195.37

TITLE	Racehorse Relief - 2020 accounts
FILE NAME	Racehorse Relief accounts 2020.pdf
DOCUMENT ID	28513774e5b169632f0065fdcbc3b3ca50aca468
AUDIT TRAIL DATE FORMAT	DD / MM / YYYY
STATUS	● Completed

Document history

**31 / 10 / 2021**
16:07:06 UTCViewed by Jo Massey (jo@racehorserelief.org)
IP: 88.97.29.240**31 / 10 / 2021**
16:07:42 UTCSigned by Jo Massey (jo@racehorserelief.org)
IP: 88.97.29.240**31 / 10 / 2021**
16:07:42 UTC

The document has been completed.