

# WORLD HORSE WELFARE

England & Wales · Charity number 206658

## Details

---

Other names	INTERNATIONAL LEAGUE FOR THE PROTECTION OF HORSES
Status	Registered
Legal form	Trust
Registered	1979-05-25
Register	<a href="#">View on the Charity Commission register</a>

## Contact

---

**Address**  
World Horse Welfare  
Anne Colvin House  
Snetterton  
Norwich  
NR16 2LR

**Phone** 01953497218

**Email** [info@worldhorsewelfare.org](mailto:info@worldhorsewelfare.org)

**Website** [www.worldhorsewelfare.org](http://www.worldhorsewelfare.org)

## Activities

---

**Objects:** THE PROTECTION AND REHABILITATION OF EQUINES IN THE UNITED KINGDOM AND OVERSEAS.

**Activities:** Charity exists to promote horse welfare. In UK through rehabilitation centres where horses can be returned to health ; Field Officers investigate welfare concerns and give advice.Overseas by working with communities and local bodies to provide equine and other skills to help working horses.Internationally by campaigning for improved welfare and an end to long distance transport for slaughter

## Classification

---

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, Animals
- **Who:** The General Public/mankind

## Geography

---

- Cambodia
- Chile
- Costa Rica
- Cuba
- Guatemala
- Haiti
- Honduras
- Ireland
- Lesotho
- Mexico
- Nepal
- Nicaragua
- Panama
- Scotland
- Senegal
- South Africa

## Finances

---

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£9,944,000	£12,157,000	£35,375,000	131
2023-12-31	£16,471,000	£10,709,000	£37,096,000	125
2022-12-31	£8,251,000	£9,493,000	£31,160,000	144
2021-12-31	£8,512,000	£8,007,000	£33,116,000	122
2020-12-31	£7,356,000	£8,046,000	£31,436,000	123

## Trustees

Name	Role	Appointed
Alice Elspeth Middleton Talbot Rice		2026-01-01
Dr Christopher Wynne Tufnell MRCVS		2019-01-01
Dr Meredith Smith		2023-01-01
Dr Polly Clare Compston		2024-01-01
Edward Hugh Thomas		2020-01-01
Elizabeth Katherine Saville Roberts		2026-01-01
Jane Allen		2021-01-01
Lars Breisner		2025-01-01
Mark Davies CVO DL		2020-01-01
Melissa Gray-Cheape		2019-04-29
Rebecca Sheena Claire Emerson-Keeler		2024-01-01
SAIMA HABIB		2023-01-01
SAM BULLARD		2018-01-01
Samantha Tolhurst		2025-01-01

**WORLD HORSE WELFARE**

England & Wales - Charity number 206658

---

# Accounts

---



**WorldHorseWelfare**



**REPORT OF THE TRUSTEES  
AND FINANCIAL STATEMENTS**

**31 DECEMBER 2024**





**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2024**



<b>CONTENTS</b>	<b>Page</b>
Welcome from the Chair	5
Introduction from the Chief Executive	5
Report of the Trustees	7
Independent Auditors' Report	26
Statement of Financial Activities	30
Balance Sheet	31
Cash Flow Statement	32
Notes to the Financial Statements	33
Principal Places of Business and Advisors	45



## Welcome from the Chair



It is a great privilege to have been elected as Chair of World Horse Welfare and I can't think of a more exciting time to step into the role, only a few years from our centenary and in a year that celebrates the monumental achievement of our founding aim to ban the live export of horses from Britain to slaughter. It is a timely reflection of the unwavering drive and dedication of all involved in our work since our inception almost 100 years ago. During my induction to the role, I have been hugely impressed with all the staff, volunteers and supporters who make our work possible, and on behalf of the Trustees I would like to thank Michael Baines who has done so much for World Horse Welfare over the 14 years that he has been a Trustee and latterly, Chair.

This annual report demonstrates the significant breadth of work that has taken place in 2024 to achieve our goals across our four key areas of activity: care, education, research and influence. It reflects the practical approach we take to working with horses, horse owners, communities, organisations and governments to improve welfare standards and stamp out suffering using evidence and influence. It remains clear that our work is as important now as it ever has been, and I thank all of our supporters for making it possible.

Equine welfare is something about which I care deeply, and I am particularly buoyed to see our continued engagement with horse sport given the increasing scrutiny from the public with growing questions about ethics and welfare standards in equestrian sport and the wider leisure sector. We are uniquely placed to be able to drive this work forward to create impact for horses worldwide, and this report details the highlights of our work in this area. I hope that you enjoy reading it.



Sam Bullard  
Chair of Trustees

## Introduction from the Chief Executive



The year 2024 will take pride of place in our Charity's history as the year when we achieved our founding aim: a ban on the live export of horses from Britain for slaughter. We can only imagine the joy our founder Ada Cole would have felt that we reached this defining moment, and also her frustration that such a simple protection for horses took almost a century. Yet like our founder, we are persistent and know that big changes can take time, and many steps along the way, as this report of the year will illustrate. There is still so much more to accomplish to achieve all of our strategic objectives, and while we celebrated the new law, our focus is now on working with Defra to develop the right measures to make the law enforceable.

The challenges government is facing to enforce this ban, and the need for our work to inform it, could not be better illustrated than by the horses known as the 'Dover 26', who came into our care after being discovered by authorities being illegally smuggled out of Dover port, with some believed to be destined for a European slaughterhouse. I am delighted to say that several of these horses have now found loving new homes and the rest are making great

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

progress. Whilst their story was tough to hear, their legacy has been profound in enabling us to highlight this terrible trade and to call for better legislation to protect vulnerable horses like these. Key to this is getting updated equine ID regulations across the line, which would digitise the current paper-based system that is so wide open to fraud. We were desperately disappointed when the UK government decided not to move forward with these regulations in England, but we remain determined to achieve this vital step.

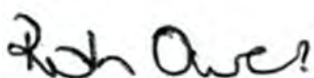
In stark contrast to the UK moving left politically, EU elections have seen a significant swing to the right. Of immediate concern is that promised reform of animal welfare legislation seems to have taken a back seat behind other priorities of the new Commission. We will watch closely how this situation develops and, for sure, will continue a focus on the ongoing work to get an updated Transport Regulation in the EU which represents a significant piece of the jigsaw to end the long-distance transport of horses for slaughter across Europe once and for all, whilst also removing unnecessary barriers to the legitimate movement of horses. We will also continue to press for the promised legislation to establish standards for how horses should be provided with 'a good life' and inform it with our White Paper of evidence and practical indicators of what good equine welfare looks like.

Looking further afield, we took on the role of chairing ICWE (International Coalition for Working Equids) and it is very encouraging to see another small step forward in getting global recognition for the contribution of working equids with the United Nations formally acknowledging the vital role of working animals in disaster risk reduction. The contribution of equids to the basic functioning of communities around the world is so clear in our work across 17 countries where our projects with local partners enable primary first aid care for equines in the field and the sharing of knowledge and skills with owners so they can better care for the animals they rely on.

Our work supporting horse sport on their journey to improve welfare has created real momentum, with our thought leadership and practical advice reverberating around the global horse world and leading to changes that could improve the lives of millions of horses. Our event held for sport leaders and the media in June on the topic of social license featured experts from various disciplines responding to the results of our latest YouGov opinion poll which showed how the public is highly influenced by the views of equestrians they know or see in the media and has been viewed online more than 1,700 times.

The care we have been able to provide to the 'Dover 26', and how their experience has fed into our education and research, strengthening our ability to influence, is becoming increasingly challenging against an economic environment that continues to cause real concern. We see substantive signs of the national equine welfare dial moving towards the red zone with a 15% increase in visits undertaken by our Field Officers and a nearly 20% increase in calls handled by the UK support team this year. The types of situations we are being called out to are also increasingly challenging, especially those referred through our Help for Horse Owners Support Service, officially launched earlier this year.

As we move ever closer to our centenary in 2027, we are focusing on how the legacy of our past can help inform and guide our future. With the invaluable support of our friends – fellow charities, experts, advocates and our extraordinary supporters, we have continued to drive forward Ada Cole's mission to be the horses' voice. Thank you for helping us work towards our vision of a world where every horse is treated with respect, compassion and understanding. As we reflect on the year, we are reminded of Ada's final words "the work must go on". There is still much to do but we are looking forward to facing the future with hope, determination and commitment to creating a better future for all horses.



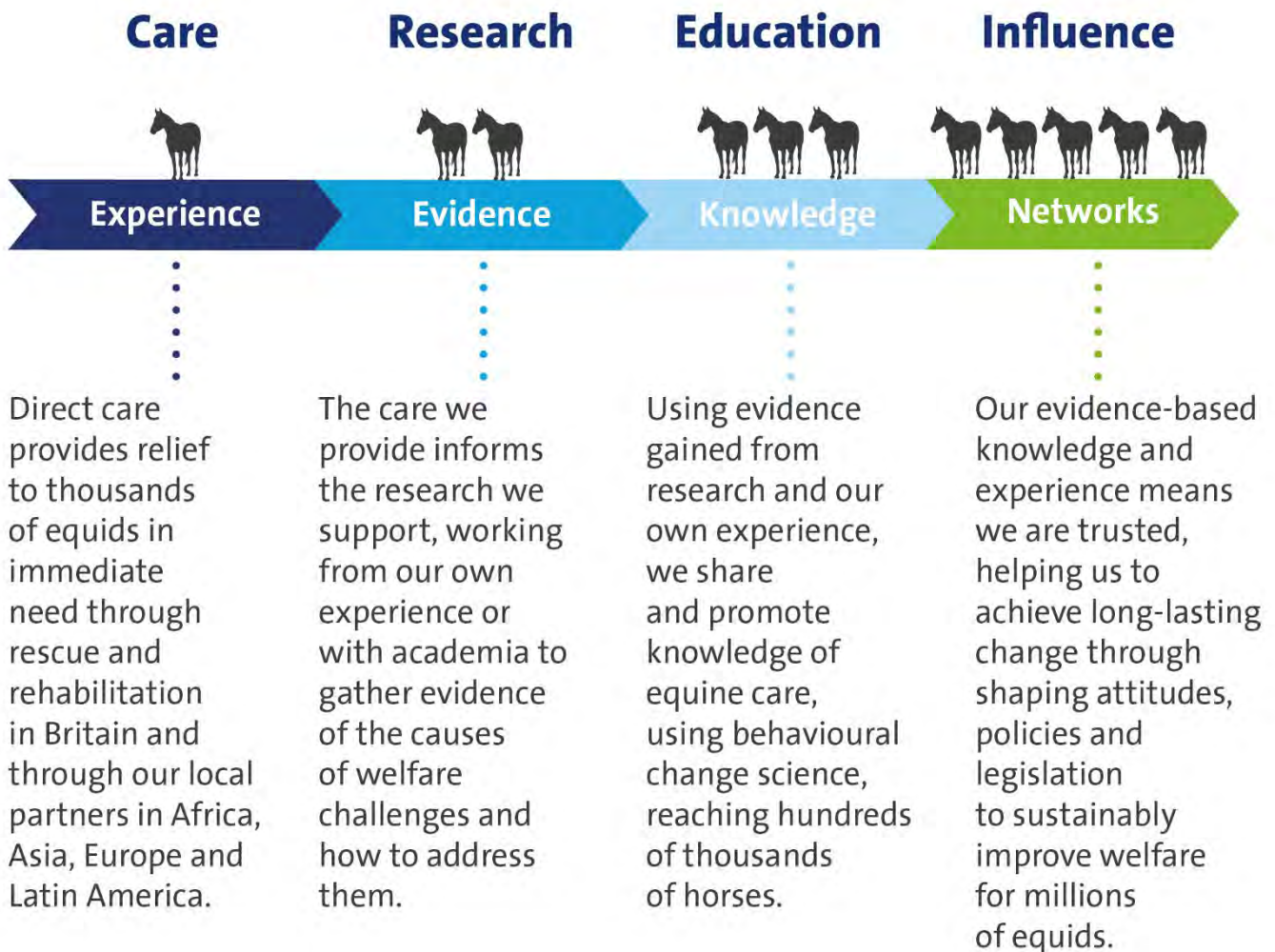
Roly Owes  
Chief Executive

**Vision, mission and values**

World Horse Welfare’s vision is a world where every horse is treated with respect, compassion and understanding. Our mission is to work with horses, horse owners, communities, organisations and governments to help improve welfare standards and stamp out suffering in the UK and worldwide. We accomplish this through upholding our values: to be realistic in our approach, focusing on the practical to achieve what is possible now, while mindful of the future; compassionate in our attitudes, behaviours and decision-making; and forward-thinking in anticipating challenge and change, always seeking new ways of being more effective. Underpinning the way we work are three principles: working collaboratively where it creates greater impact; promoting a positive environmental impact in our work; and supporting human as well as animal wellbeing.

**How we work**

Our strategic framework is structured around four key activities: Care, Research, Education and Influence, each of which progressively allows us to increase our impact.



The activities designed to meet our charitable objectives are not only defined in financial terms. We deploy a range of resources towards meeting our objectives, including finance, people, facilities and information.



## Care

### Providing hands on care to horses in need

In the UK, we rescue around 300 horses each year from abuse and neglect and take them into our four Rescue and Rehoming Centres across Britain. Our aim is always for the horses to be rehabilitated by our expert grooms before being found loving new homes through our rehoming scheme – the largest of its kind in the UK. As we provide life changing support to these horses, they, in turn, provide us with an invaluable source of learning. They allow our highly experienced teams to constantly evolve their approach to remain at the forefront of best practice welfare. They provide opportunities for research that can be translated into educational materials. They carry with them vital intelligence about the evolving picture of equine welfare in Britain, allowing us to respond with targeted and evidence backed influencing that reach many more equids beyond our Rescue and Rehoming Centres.

In Africa, Latin America and Asia, we work with local partners to help tens of thousands of working equids that families and communities rely on for their livelihoods. Working equids lead demanding lives, working in exhausting conditions, which can cause a wide range of health and welfare problems, including illness, injury and disease. In our projects equid owners and community based equine advisors (CBEAs) are training in how to provide primary aid care so as to ease these sorts of problems. We help to ease the equids' immediate suffering and show owners how to provide follow-up care. We also engage members of the community to be Equine Advisors to help share knowledge and good practice with owners and provide horse care advice. This work enables us to demonstrate the value of basic preventative care so that in the longer term these problems are less likely to happen again.



**308**

suffering or  
vulnerable horses  
came into our care



We officially  
launched our new  
**Help for  
Horse Owners**  
support service



**19,000**

horses, donkeys and mules  
were helped by farriers,  
saddlers and vets trained by  
our international projects

### In 2024 we said we would:

- 1) Develop an assessment tool for prognostic indicators to better inform decisions on the future of equines in our care. **PART ACHIEVED.** We have reviewed our current practice, sharing knowledge between our Rescue and Rehoming Centres to the enhancement of all, and plan to continue developing this going forward.
- 2) Introduce portable weighbridges to help reduce number of overweight horses especially in our rehomed horses. **ACHIEVED.** Weighbridges are now available for use on site for both welfare concerns and rehoming visits.
- 3) Embed new digital processes to improve our data collection, data sharing and operational efficiencies. **PART ACHIEVED.** Huge progress was made developing the new digital system which is now at the end-to-end testing stage and due to be launched in 2025.

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

### 2024 activities:

Within the UK, we completed the construction of new facilities at Hall Farm consisting of large crew yards, an isolation unit and maintenance shed that are already significantly improving the conditions in which our staff work and horses received into our care are rehabilitated. The timing was right as we saw a 45% increase in the number of large cases where more than 10 horses are reported to be of concern from 158 such situations responded to in 2024 compared to 109 in 2023. We also increased the number of trailers and panels our Field Officers have access to in order to help with the rounding up of horses that may not have been handled for years.

Working with people is often the key to improving the lives of horses, and in 2024 we officially launched our Help for Horse Owners Support Service, with 150 enquiries in the year. For our re-homers, we launched a digital rehoming pack and updated the resources hub, developing a rehomers-only area of our website to provide key information such as how to request a home check when moving to a new yard. For our own teams, we trained 12 individuals as Reflective Practice facilitators, allowing them to support colleagues with the emotional impact of their challenging roles.

Internationally, working through our partner organisations, we employed a number of approaches to improve the care received by working equids. We provided funding for All Creatures who with the assistance of two vets from the UK funded by the BEVA Trust to deliver vet outreach in Lesotho, successfully treated 2,950 equids. Veterinarians for Animal Welfare Zimbabwe (VAWZ) made significant progress in developing the Community Based Livestock Assistants Change Agent training program in Zimbabwe, with multiple workshops conducted and ongoing mentoring support provided. In Haiti, Fondation Quatre Pattes created a model to support vet agents selling their services. Animal Nepal provided medical support to 638 equines in Nepal, and an Ambulance that we provided financial support for along with other organisations such as the Donkey Sanctuary, is in the process of being handed over to Nepalgunj Municipality.

We made a visit to Zimbabwe, resulting in a meeting with World Vision and the progressing of collaboration opportunities with them and the Food and Agriculture organisation of the United Nations (FAO). A Memorandum of Understanding was finalised with Matopos Research Institute, a rangeland assessment determined suitable crops, and a community buy-in meeting allocated land for fodder production. Our partner in Mexico, Universidad Autonoma Benito Juarez de Oaxaca (UABJO), completed its first year of offering an equine care program for grade school children whose parents have horses. Twenty fifth graders participated in interactive activities, watched videos, sang songs and drew pictures in an effort to learn more about the animals that support their families.

Expanding our impact in Europe, we began working in a new community in Romania assisting their highly skilled but highly stretched veterinarians to successfully treat several cases of laminitis, in turn building trust among owners and veterinarians of our expertise in equids.

### In 2025 we will:

- 1) Further embed the Five Domains Model of animal welfare assessment into our practice by completing a 'Welfare Assessment of Horses on Yards' at all of our Rescue and Rehoming Centres.
- 2) Review and improve the accessibility and inclusivity of our rehoming process to ensure we are reaching a diverse audience of potential rehomers.
- 3) Develop clear procedures for planning, reporting and debriefing large-scale welfare cases to improve coordination, response and team support.
- 4) Incorporate the results of our validated Welfare Assessment Tool across all projects to improve the effectiveness and efficiency of our project interventions and influencing.

- 5) Implement the piloted Socio-Economic Assessment Tool to provide a clear picture of the situation for equid owners in our project locations.



## Research

### Supporting and conducting research into the root causes of welfare problems

Day-to-day, we gather our own evidence and conduct our own research on the welfare problems affecting horses and their root causes. We offer a range of grants to help support research into topics that can impact equine welfare, most of which are undertaken in collaboration with veterinary schools and institutes. We also foster a greater understanding of equine welfare challenges among future vets by providing a number of bursaries for undergraduate veterinary students.



We provided

We provided funding for  
**7** research projects  
on issues relating to  
equine welfare

**10** small grants  
to organisations around the  
world working to address  
equine welfare issues



We facilitated a  
**major study into**  
**public attitudes** on equine  
welfare and drivers of trust in  
UK horse sport

#### In 2024 we said we would:

- 1) Develop a research strategy to support delivery of our strategic goals. **ACHIEVED.** Conducting and using research and evidence has been integral to our Charity since its foundation and our new research strategy will ensure a holistic and coordinated approach to research across the organisation that reflects the growing importance of data-driven policy and decision-making.
- 2) Expand the international small grants scheme to increase our research capacity within working equid communities. **PART ACHIEVED.** The scheme provided 10 grants in 2024, up from 7 in 2023. These have all been gathering data on situations and issues with a view to developing solutions and possible larger projects.
- 3) Develop our international team to enable our programmes to be more beneficiary (people and equids) centred. **PART ACHIEVED.** Our international team are all completing a course on Motivational Interviewing that will improve their ability to relate to the Project Coordinators and Regional Coordinators and to guide them in their dealings with the communities so that projects reflect their needs, ideas and views. They have also been closely involved in activities around One Health and One Welfare and bring in consideration of the context in which our projects are implemented.
- 4) Design a research project exploring how choice of pasture ley influences equine and environmental welfare. **NOT ACHIEVED.** Our environmental sustainability strategy has been created and launched and a suitable project identified for 2025 which focusses on the design of a new track system at our Lancashire Centre, ensuring that we focus our efforts on understanding the synergies in environmental welfare and equid welfare.

**2024 activities:**

We facilitated and drove a major new study to determine drivers of public acceptance of a diverse range of horse sports including showjumping, polo and racing. The study revealed the main drivers of public trust in horse sport and their attitudes to equine welfare in sport which will help support the design of a strategy for horse sport to respond to and address those areas of concern. Alongside this, we continued to monitor UK public opinion around welfare in horse sport with its third annual commissioned YouGov public opinion poll, this time delving into what and who influences public opinion.

We analysed and investigated the data from the 'Dover 26' to fill in gaps regarding their journey and history. Transport of equines and the risks to welfare it causes continues to be a central issue, and despite decades of consistent annual decreases in the number of horses in the EU declared as travelling long distances to slaughter, our analysis of 2023 data showed this number has risen from around 12,500 to around 20,000. The case of the 'Dover 26' highlighted the continued need to research horse movements of all types.

We continued to work with enforcement agencies at ports to gather evidence on the scale of movements and level of compliance with current legislation, and attended a Dutch horse market that we had not previously visited, and met with organisations outside of the UK to better understand the movement of horses between their countries and the UK and trends in horse smuggling. To support new control measures for imports into Britain and inform our recommendations for enforcement of the newly-passed law banning live export of horses for slaughter, our team visited the proposed Border Control Post site at Holyhead following a similar visit to Sevington in 2023.

We led in developing and conducting a cost-of-living survey of horse owners and equine welfare establishments on behalf of the National Equine Welfare Council (NEWC) in light of the ongoing economic challenges in the UK. We analysed and published the results, which showed that more than half of owners responding were struggling to care for their horses due to escalating costs. We used this research to influence, securing media coverage on the challenges horse owners faced and the shrinking capacity in welfare organisations to take in new horses, and used these results to inform government.

Utilising our international projects, we assisted a student from Nottingham University in data collection for their study on the impact of tuition and distribution of teaching materials related to farriery and footcare on welfare parameters in working equids, and supported a student from Edinburgh University with data capture for her research which involved joining partner organisation Cambodia Pony Welfare Organization (CPWO) in Cambodia interviewing women in various communities and at the Genius Resort Riding Club.

We provided two small grants to Association for Development and Research in Paraguay, resulting in an intervention with a One Health lens on the border of Paraguay / Argentina where there is a humanitarian crisis and working equids can provide a solution for many affected people. In Nicaragua, the community work focussed on the city of Leon where there are a large number of working equids, primarily pulling carts/wagons that transport people, building materials and other supplies. From this work we now have a database of the 161 working equids that are active in Leon.

Our partner organisation in Mexico, UABJO, began researching which of three well known drought resistant edible plants grow the best in Oaxaca and which has the highest nutritional profile while being preferred by the equids, in the midst of a drought causing a lack of nutritious food for equids (and in some cases an outright lack of food). Twelve plots of land were planted, four parcels for each of the three plants. They grew and were cut at specific intervals to measure their nutritional value and to test equine preference. We are now working on a formal research paper to be completed in 2025.

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

### **In 2025 we will:**

- 1) Identify our organisational research priorities and establish a process for commissioning research under the new strategy
- 2) Research Polish horse meat breeding and visit at least one premises
- 3) Complete research on EZL (epizootic lymphangitis) in Senegal

### **Research grants**

We continued to support an annual series of undergraduate bursaries which are available to veterinary undergraduates in the UK and Ireland, and research project grants which we commission. We also operate a small grants scheme in support of our international work.

#### **Veterinary undergraduate bursaries**

Grants are made to veterinary undergraduates usually in their later years of study. Opportunities to work within a World Horse Welfare project in the UK or overseas are promoted and all applications are considered by members of the Veterinary Advisory Committee. Three awards were made in 2024 (2023: 4).

#### **Veterinary Project grants**

Each project grant directly relates to one or more of the Charity's core activities. Each application is considered by the Veterinary Advisory Committee with peer review sought as necessary. There were 7 Project Awards running or commencing in 2024 (2023: 8):

1. Dr Troy Gibson (RVC). Welfare of equines at Slaughter (2020-2025)
2. Dr Maddy Campbell (RVC). Social licence and the development of an ethical framework for horse sport (2021-2025)
3. Dr Liane Preshaw (The Horse Trust). A multicentre investigation into leisure owners' perception of approaches used to assess horse welfare (2022-2025)
4. Dr Tamzin Furtado (Horse Trust and others). Identifying challenges and opportunities for sustainable parasite control in UK horses (2024-2025)
5. Dr Russell MacKechnie-Guire (Hartpury University). Facial pressures, rein tension and gait features in horses ridden in a bitless bridle compared with a snaffle bridle (2024-2026)
6. Dr Mandy Roshier (University of Nottingham SVSM). Validation of welfare assessment tool for evaluating the health and welfare of working equids (2023-2025). Project extended by 12-months in 2024
7. Professor Barbara Padalino (University of Bologna). Does TRACES effectively monitor the movement of Equidae across the EU? (2024-2025)

### **The international small grant scheme**

The scheme provides funding to organisations that are addressing working equid welfare issues, and who have the potential to become full partners. Applications are reviewed annually by the International team. There were 10 projects funded in 2024 (2023: 7):

1. Interdisciplinary Association For Development, Paraguay. To strengthen community and academic capacities to promote equine welfare and comprehensive health
2. AmaTrac uluntu, South Africa. To ensure sustainable change by supporting self-help, independence, and reciprocity, through an integrated, holistic approach to achieving One Health One Welfare
3. Community Initiatives Tanzania (CIT). To improve the lives of suffering donkeys of our Donkey Owners Group in Mazae, Mpwapwa district, Tanzania
4. Cambodia Pony Welfare Organization (CPWO). To identify the disease and health status of equines in Cambodia; assess current risks and design a risk management plan; raise community awareness to protect animals and livelihoods; build capacity for village and government vets for disease surveillance
5. Meru Animal Welfare Organisatin (MAWO) Arusha, Tanzania. To alleviate the suffering of donkeys; minimising the risk and prevalence of disease; empowering the community through the improvised donkey harness production project; to transform the people's mind-set towards donkeys
6. International Organisation for Animal Protection (OIPA), Cameroon. To enhance the lives of donkeys and other working animals by deepening knowledge and understanding of donkey welfare and their sustainable use while helping community livelihoods in the model of One Health Animal Welfare
7. Isabel Sandoval and Dr. Jhon Buenhombre, of Fundación Universitaria Agraria de Colombia (UNIAGRARIA) and the Institute of Virology - Universidad El Bosque, Colombia. To evaluate the presence and circulation of WNV in mosquitoes and working equines in Dibulla municipality, La Guajira, and to contribute to understanding its impact on One Welfare, encompassing public and animal health, livelihoods, ecological balance, and environmental services
8. Fundação de Pesquisas Científicas de Ribeirão Preto (FUNPEC-RP), São Paulo, Brasil. To improve horse welfare and the welfare of their owners and their families through education in Pirassununga
9. Veterinarians for Animal Welfare Zimbabwe (VAWZ). Promoting donkey diets through community-based fodder production, processing and utilization in semi-arid Zimbabwe
10. Organisation for Creative Impact (OCI) Dodoma, Tanzania. To improve the well-being and treatment of donkeys through various initiatives such as providing veterinary care, promoting humane handling practices, educating owners on proper care, and advocating for donkey welfare rights



## Education

### Utilising education as a fundamental tool for improving equine welfare over the long term

Working with horse owners and keepers across the equestrian sector, we promote knowledge of equine care to audiences worldwide. We provide face-to-face education with individual horse owners when we provide front-line care. Our online advice library is continually expanding and provides advice on a range of horse welfare and management topics, as well as offering specific guides on key topics.



More than

**180,000**

people viewed the advice  
section of our website



We conducted a pilot  
project to create a  
welfare assessment  
tool based on the  
**Five Domains**



Our in-country partner in  
South Africa launched an  
online short course on  
**Helping Equines in  
Under-Resourced  
Communities**

#### In 2024 we said we would:

- 1) Reach new audiences with our educational materials by offering new formats including presenter-led videos and online quizzes. **ACHIEVED.** We launched a presenter-led video series 'Horses Explained,' filmed at our farm centres and featuring expert guests speaking about wellbeing essentials such as horse behaviour and the Five Domains of animal welfare. Designed to provide educational resources in an engaging way to younger audiences, reaction to the new series has led to commencement of filming a second series for launch next year.
- 2) Promote the Owner Support Project through the *Help for Horse Owners* web pages and staff training. **ACHIEVED.** Good progress was made with this objective, with further promotion of this area of our work is planned and case studies being identified for use.
- 3) Develop a Traveller Engagement Pilot Project working with Traveller children to improve awareness of equine welfare. **NOT ACHIEVED.** Development of this project was unfortunately paused due to the absence of a key partner in a collaborating organisation.

#### 2024 activities:

We attracted more than 15,000 views per month to the advice section of our website which continued to be expanded with additional resources on emergency care and sustainability, and we continued our Welfare Wednesday Webinar series, with eleven webinars featuring experts on topics from training to colic to nutrition.

We conducted a pilot project using human behaviour change principles to assess and develop weight management resources to learn how to embed them into our educational work. Updated fat scoring guides were produced and received a highly positive response from the public who were interviewed about them at Your Horse Live.

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

We worked with independent animal welfare consultant Animal Centric to conduct a pilot project at our Somerset Centre to develop a yard-level welfare assessment toolkit based on the Five Domains model. This immersive project engaged the team to develop the toolkit and set out recommendations for providing even better welfare experiences for horses at the Rescue and Rehoming Centre, with the aim of rolling out similar toolkits to our other centres.

We worked with experts, the Pony Club UK and British Horse Society to produce a guide on when and how to use a whip in training ethically and in line with how horses learn, using the principles of Learning Theory, which is due to be launched in 2025.

We worked with the veterinary program at the Central Nicaraguan University, where 63 students and three professors were trained in equine wellbeing and care. Throughout the year, the students met with our regional team, including farriers from Nicaragua, and the Project Coordinators from Mexico (giving a session on equine orthodonture) and from Costa Rica (giving a session on best horse handling practices).

Our partner in Romania, Asociatia pentru Bunastarea Cailor, began a collaboration with the Faculty of Animal Sciences and Biotechnologies (FZB) at The University of Agricultural Sciences and Veterinary Medicine (USAMV) of Cluj-Napoca. This was marked by an equine welfare workshop attended by over 50 participants in the theoretical session and over 30 in the practical. It introduced our Smart Survey<sup>®</sup> assessment protocol and included practical demonstrations. Feedback from attendees was highly positive and we hope this workshop will pave the way for a lasting collaboration with the FZB.

Fundacion Para la Capacitacion y Asistencia Equina en Panama (FUCAEP) in Panama continued work training groups of saddlers in different communities. This year they trained their first group of indigenous women, a community who are typically very reserved. One of FUCAEP's principal saddlers, Florentina, has spent time over the past two years slowly getting to know the indigenous community and has gotten to the point where the women trust her. They attended a three-week training course on how to make harnesses, girths, etc. both using sewing and weaving techniques. One of the women proved especially suited for this work and is now working as a trainer with other communities.

FUCAEP also starting to train farriers to be able to put shoes on the horses of owners who required it. Until recently, horses in this part of Panama did not need to be shod because they worked and lived in area without paved roads. However, in the past couple of years more and more roads are being paved over making shoeing them more necessary. Farriers of the program received additional training from a regional trainer which will continue in 2025 but they are now better equipped to care for horses that do need shoes.

The Cart Horse Protection Association (CHPA) in South Africa developed and launched the Working in Equine Welfare Online Course's first short course, "Helping Equines in Under-Resourced Communities," with positive feedback and ongoing partnerships for expansion, and initiated the development of a comprehensive three-day course on harnessing and traction, with plans to film it for wider dissemination.

### **In 2025 we will:**

- 1) Develop our presence and accessibility in Wales including visiting shows, events, commoners' meetings and tailor our online content to better engage with Welsh horse owners
- 2) Review the impact of our "Help for Horse Owners" service and tailor approaches to better reach and further engage these owners
- 3) Identify two further opportunities for developing education resources and messaging using the human behaviour change process developed in 2024

- 4) Ensure the performance of our international partner organisations has shown an improvement through improved SharePoint management systems and training
- 5) Promote training on our international processes and procedures across the whole programme



## Influence

### Working to help millions of horses by influencing policy and practice

We work for sustainable, lasting improvements to equine welfare by shaping attitudes, policies, practices and legislation. We work proactively and constructively with governments, institutions, policymakers, regulators, organisations and a wide range of other stakeholders to ensure equines are considered in policy, and that laws and standards are improved – and enforced. We also publish reports and briefings, and regularly present at national and international conferences on key equine issues.



**The Animal Welfare (Livestock Exports) Act 2024** was introduced prohibiting the export of horses from Britain for slaughter



The United Nations adopted a resolution formally acknowledging the vital role of **working animals in disaster risk reduction**



We campaigned in the EU for laws to better protect horses, including those for **transport and digitalised ID**

#### In 2024 we said we would:

- 1) Campaign for passage of EC Transport protocols and lobby for the publication of proposals to update EU laws on slaughter, labelling and keeping of equines. **ACHIEVED.** We launched an EU campaign petition asking European citizens to call on decision makers to support laws that will better protect equines, including digitalised equine ID and a 9-hour journey limit to slaughter, timed to coincide with the RTÉ exposé showing systemic failures in the current system, which attracted responses from a number of countries and was promoted through social media in France.
- 2) Support the swift passage of the Animal Welfare (Live Exports) Bill, working with government to design and implement effective enforcement measures. **ACHIEVED.** We achieved a significant milestone in the Animal Welfare (Livestock Exports) Bill prohibiting the export of horses from Britain for slaughter which became law on 20 May. We are now involved in a government group to develop legislation to enforce the new law for horses.
- 3) Further raise the profile of our work in horse sport in key media, in both UK and US sporting publications. **PART ACHIEVED.** We regularly provided comment to the media in relation to issues around welfare in horse sport,

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024



including stories around changes to the Grand National, which we helped to influence, and the expose around the use of whips in training ahead of the Olympics.

### 2024 activities:

With the passing of the Animal Welfare (Livestock Exports) Bill we worked with Defra to help inform the shape of new legislation to enforce the ban, including a fully digitised system of equine ID and better collaboration between agencies. We also launched a horse smuggling pledge asking the public to show their support for stopping this trade, securing more than 13,000+ supporters.

We continued to engage with horse sport, hosting three events: an online conference titled 'Maintaining public acceptance of equestrianism: What can we learn from other industries?'; an event at the Jockey Club with various stakeholders from British racing to explain our work with horse sport and approach to improving welfare; and an event for sport leaders and the media titled 'Social licence and the involvement of horses in sport: who is influencing who?'. We provided feedback to the Fédération Equestre Internationale (FEI) on their action plan in response to last year's recommendations from the Equine Ethics and Wellbeing Commission, and we supported British racing's new HorsePWR campaign designed to build trust around equine welfare in horse racing.

We held an exhibition in the Scottish Parliament with British Horse Society Scotland and Horse Scotland to highlight the need for an improved equine ID system, and held meetings with the Scottish Minister responsible for animal welfare. We helped to organise and presented at the inaugural NEWC Scotland meeting, and we are actively involved in updating the Scottish Codes of Practice for the keeping of Equidae. In Wales, with the support of the British Horse Council, we responded to the Welsh Government's consultation on the licensing of animal activities.

We influenced in Europe, responding to the EC's consultation on their proposals to update welfare during transport legislation which would establish a welcome maximum nine-hour journey limit for horses destined for slaughter, but includes provisions that are not evidence-based or practical for most horses. We worked with Eurogroup for Animals to help inform its collective response, and with the European Horse Network to put forward points of common ground. We also engaged in several meetings with the horse sport sector to identify solutions to differences in opinion around their desire for derogations from most of the legislation.

We influenced international institutions, largely in collaboration with networks such as the World Federation for Animals (WFA), the International Coalition for Animal Welfare (ICFAW) and its subgroup, the International Coalition for Working Equids (ICWE). A significant achievement was realised as the African Union adopted a resolution for a historic moratorium on the slaughter of donkeys for their skins after significant campaigning by ICWE highlighting the alarming decline of the donkey population in Africa and the negative impact on communities caused by this trade.

We co-organised a workshop on One Health One Welfare, where we met with the Spanish Ministry of Agriculture and representatives from the Senate in Spain to discuss the developments of the One Health network. We also highlighted the importance of working equids in human development at a policy briefing on putting animals on the WASH (Water, Sanitation and Hygiene) agenda, illustrating the need to protect the welfare of working equids involved in water supply systems and the integration of the animal perspective and the One Health approach into WASH policies. After lobbying by ICWE, the United Nations adopted a resolution formally acknowledging the vital role of working animals in disaster risk reduction.

We influenced through our partners in our international projects, making progress with the government in Cuba with being viewed as a credible and influential international organisation, and are now permitted to collect data regarding socio-economic and equine welfare factors in communities. We signed a Memorandum of Understanding with Solidarite Haïtienne pour le Développement Rural de Kenscoff (SOHADERK), a Haitian NGO, to integrate equine welfare education into their rural development activities, leveraging their networks for greater impact, and supported our partner CPWO in Cambodia to discuss policies and rules for the SEA Games 2025 with the National Olympic Committee of Cambodia (NOCC), where it is planned for Cambodian riders to participate in equine disciplines.

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

### **In 2025 we will:**

- 1) Support the development of effective control measures to help enforce the ban on live exports to slaughter and campaign to ensure secondary legislation to introduce them is quickly introduced
- 2) Develop our influence with the Welsh Government, including hosting a Parliamentary event
- 3) Campaign in two EU member states for legislation on the keeping of equines and the passage of updated transport proposals
- 4) Host, as Chair of ICWE, a side event at the FAO's Committee on Food Security focused on working equids' role in sustainable agriculture
- 5) Establish a structured way of working between our Regional Coordinator and Public Affairs teams to help influence policy at national and international level
- 6) Support the FEI and British Racing in developing their strategic planning to improve welfare
- 7) Evaluate the contribution of our international small grants programme

### **Charity relationships**

We have a Memorandum of Understanding with the FEI and the International Horse Sports Confederation (IHSC). We are members of the British Equestrian Federation, NEWC, Horse Scotland, ICWE, ICAW, the Working Animal Alliance, the World Federation for Animals, and the Fundraising Regulator. World Horse Welfare Belgium is a member of Eurogroup for Animals and the European Horse Network. We have representation on a number of welfare committees, Defra and other devolved administration stakeholder groups, BEVA committees, the British Horse Council, the National Equine Forum Organising Committee and attend meetings of the British Horseracing Authority Welfare Committee on a regular basis.

Operationally we work closely with a wide range of organisations, including:

- RSPCA and other equine charities in the UK (particularly members of NEWC)
- Animal Nepal
- Fundación Para La Capacitación y Asistencia Equina en Panama (FUCAEP) in Panama
- Cambodia Pony Welfare Organisation (CPWO)
- Costa Rica Equine Welfare (CREW)
- Fundación Arrieros Colombia (FAC) in Colombia
- The Cuban Association for Veterinary Medicine (ACMV) and Flora y Fauna in Cuba
- Universidad Comprometidos Con La Excelencia (CES) in Colombia
- Equinos de Honduras (EQUHS)
- Fondation Quatre Pattes in Haiti
- Universidad Autonoma Benito Juarez de Oaxaca (UABJO) in Mexico
- Ecole Inter-Etats des Sciences et Médecine Vétérinaires de Dakar (EISMV de Dakar) in Senegal
- Cart Horse Protection Association and amaTrac from Eastern Cape in South Africa
- Veterinarians for Animal Welfare Zimbabwe (VAWZ) and World Vision Zimbabwe
- Asociația pentru Bunastarea Cailor (ABC Romania)
- UNEA Working Group
- Interdisciplinary Association For Development And Research (AIDI)
- Animal Action Greece
- International Organisation for Animal Protection – Cameroon

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

- Community Initiatives Tanzania (CIT) – Small grant
- Organisation for Creative Impact (OCI) Tanzania
- Pro Peten, Guatemala
- Action Durable Pour Les Animaux, La Nature Et La resilience (ADANR)
- Universitária Agraria de Colombia (UNIAGRARIA)
- Meru Animal Welfare Organization (MAWO) Arusha, Tanzania
- Fundação de Pesquisas Científicas de Ribeirão Preto (FUNPEC-RP), São Paulo, Brasil
- The Semonkong Hospital Trust, Lesotho

We are a member of Together for Animals, a consortium of four charities with the Blue Cross, SPANA and Mayhew Animal Home promoting payroll giving. In 2024 the Charity received £39k (2023: £24k) from this source.

### **Review of the year**

#### **Financial**

The need to increase income to cover an increasing cost base meant that the income target for 2024 was an ambitious one. Pleasingly, targeted fundraising investment meant that income from donations increased 10% on 2023, and total income for the year was £9.9m (2023: £16.5m). Legacy income in 2023 was so exceptional that a significant decrease in 2024 was expected, but at £6.4m it was still the highest amount received since 2018 if the exceptional year of 2023 is excluded.

Total expenditure for the year was £12.2m (2023: £10.7m), a figure that continues to rise through the effects of inflation and other pressures, as well as the significant investment into fundraising required to grow income and keep pace with rising core costs. Budget pressures are felt most keenly at our Rescue and Rehoming Centres where the costs of caring for our horses have increased significantly over the last three years and continue to rise.

With our costs currently higher than our income, it means that 2024 saw a deficit of £1.7m (2023: surplus of £5.9m); a deficit of £2.2m (2023: surplus of £5.8m) before investment gains of £0.5m (2023: £0.2m), which was £0.4m greater than the budgeted expectation.

At the year end total funds equalled £35.4m (2023: £37.1m). These were represented by fixed assets of £14.9m (2023: £14.9m), which are principally the four UK Rescue and Rehoming Centres which are required to provide ongoing care to the equines that are in our care at any one time, investments of £11.7m (2023: £9.9m), and net current assets of £8.8m (2023: £12.2m). Current assets include £6.8m (2023: £8.6m) for residuary legacies. The Trustees regard the financial position of the Charity as strong, with free reserves above the target reserves range, and no going concern issues that need to be addressed.

Uncertainty exists within the 2025 budget with regards to income achievable and how inflation will affect costs. This will be managed by monitoring income and costs carefully during the year and ensuring that potential deficits can be managed within the level of reserves held. Regular monitoring and reforecasting of financial results will continue throughout the year.

#### **Fundraising**

We would like to express our appreciation to everyone who has supported us throughout 2024, both those donating for the first time and the many thousands of donors who continue to support our work with a regular gift. The support from members, fundraisers and all the people across the world who act as advocates for our work is greatly appreciated. Legacy donations once again have played a crucial role in our funding. We are immensely grateful to all who have chosen to support the cause by including a gift in their will or indeed through the Horse Gifting in Will scheme. A highlight of the year was the launch of a new initiative that is aimed at younger audiences. Stable Squad is an exclusive club where horse-loving children can gallop into a world of equine adventure and learning and recruited 2,000 new members in 2024.

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The support of the business community is a growing aspect of our fundraising, and we are hugely appreciative of all the many companies who have chosen to support our work or fundraise with their employees and customers on our behalf. Funding from charitable trusts and foundations has been an integral part of our fundraising portfolio and we are much obliged to the continuing support of all the trusts that donate to fund either the purchase of much needed equipment or the core activities of the Charity. As we move closer to celebrating our centenary in 2027 our work with major donors is expanding. The Ada Cole Society continued to grow and expand its reach with high profile events at each of our four Rescue and Rehoming Centres and further events are planned for 2025.

Our fundraising efforts are underpinned by our communications, and in 2024 our media coverage reached an advertising value equivalent of more than £53 million, driven largely by stories regarding horse sport including changes to the Grand National, the RTÉ documentary, which we significantly informed and featured within, and the revelations of whip use in training by Olympic hopeful Charlotte Dujardin. The 'Dover 26' story was also covered by national and international media.

We also raised our profile in racing and international media, featuring in US media as well as significant coverage in Swedish equestrian magazines in light of horse welfare incidents and events in the country. Coverage was also secured in a wide range of equine media, featuring our comments on the 'Dover 26', the ban on live export, prosecutions of welfare offenders, rescued horses and our research.

Our website attracted an average of 43k unique visitors per month, while our social media reach remains strong, achieving rises in its Facebook following of around 243,000, 11,000 on LinkedIn and 32,000 on TikTok – almost tripling its reach on that channel. Following on X declined by 200 due to a general exodus from the channel while Instagram following declined by just more than 1,000 after the channel's purging of redundant accounts. Our Rescue and Rehoming Centres' combined Facebook Likes jumped more than 4,000 to 52,000, while our charity YouTube channel now has over 74k subscribers, and its films have attracted almost 37 million views. Nine films were created, as well as a number of shorts and an animation in addition to eleven webinars.

With the theme of 'What is a good life for a horse?', our annual Conference in London attracted more than 150 in person guests with more than 600 watching online, with Spanish and French interpretation available. The theme was explored by international speakers and panellists from New Zealand, Sweden, Denmark, the UK and Costa Rica. Equine media in the UK, Italy and Sweden covered the event.

Our newsletter, Rescue and Rehoming Centre signage, fundraising material, promotions and event materials are produced in-house working closely with other teams across the Charity and some third-party support.

We continued working with advisory agency Vico Partners on implementing our strategic review, as well as on further developing its communications and fundraising strategy and plans, including preparing an agency brief for review of the brand.

### Risk management

The Trustees have assessed the identified major risks to which the Charity is exposed, grouping them into the following categories:

- Finance
- People
- Environment
- Technology
- Image

The plans and strategies for managing risks are to identify key risks and assess them for likelihood and impact, our tolerance of each risk is graded, and appropriate mitigation measures are defined. Risks and the effectiveness of mitigation measures are reviewed on a rolling basis so that all areas are re-assessed at least once a year. This risk register is managed by the Executive, reviewed by the General Purposes and Finance Committee, and approved by

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

Council annually. Following the most recent review, the Trustees are satisfied that adequate systems are in place to manage the adverse effects of any such risk exposure, recognising that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

### Reserves policy

Total funds as at the 31st December 2024 equalled £35.4m (2023: £37.1m). £0.1m of this comprised funds held for restricted purposes (2023: £0.2m), and £14.9m (2023: £14.9m) relates to the carrying value of fixed assets required to provide ongoing care for the equines in our care.

The Trustees reviewed the reserves policy, taking into account future income projections and expenditure plans in line with the strategic plan together with the associated risks and opportunities. As a result of this review, the reserves policy was retained as follows: “To maintain a level of reserves that will enable the Charity to adjust to any significant change in resources through unplanned events”. The Trustees define the reserves level in terms of a range of between 10 and 12 months of operational expenditure. Based on the 2025 budget this indicates an ideal free reserve range of £10.7m-12.9m.

At the end of 2024 we held “free” reserves of £13.5m (2023: £13.4m) comprising investments and net current assets excluding legacies and restricted funds. The Trustees are of the opinion that the current level of reserves is satisfactory on the basis that inflation and other pressures on expenditure have grown our cost base above its current level of income. The current strategic period to the end of 2027 plans for investment into fundraising in order to grow income and rebalance income and expenditure. This will draw on free reserves with an anticipated return to within the target range by the end of 2027. The Trustees will continue to review both the reserves policy and the level of “ideal” reserves on a regular basis through the General Purposes and Finance Committee.

### Investment policy and performance

The Trustees have reviewed and retained the existing investment policy, which states: “The Trustees of World Horse Welfare wish to pursue a policy that provides revenue for its current purposes and enhances income and capital growth over the longer term, thereby enabling them to meet their current and future objectives in accordance with the purposes of the Charity. The Trustees, in delegating the management of investments, require the Managers to pay attention to the standard investment criteria, namely the suitability of the class of investment and the need for diversification insofar as is appropriate to the circumstances of the Charity. The Trustees have a duty to optimise financial returns for the Charity. However, where justified, the Trustees may exclude certain types of investment from the investment portfolio. In addition, the Trustees require that the investment managers do not knowingly invest in companies involved in the transport of live animals for slaughter”.

During 2024, the investment portfolio generated total income of £0.2m (2023: £0.2m). Fund performance is regularly reviewed and in 2024 it was assessed that the objectives of the medium term fund would be better met with a different fund manager. Funds were therefore moved to Church House Investment Management in year, whilst the long term fund remained with Newton Investment Management.

### Plans for the future

We thoroughly reviewed our strategic plan in 2023 and the current strategic period runs to the end of 2027. It identifies four discrete goals:

- To promote responsible ownership of all equines through both prevention and intervention
- To ensure responsible use of horses in sport and entertainment
- To end long-distance transport of horses for slaughter and ensure humane slaughter
- To improve the lives of working equids to support the livelihoods of their owners

To help achieve these goals the plan sets out four areas of activity:

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

- Care – providing relief to equids in immediate need through rescue and rehabilitation in Britain and through local partners in low and middle-income countries
- Research – supporting and using research from our front-line work, academia and wider experience to understand the causes of equine welfare challenges and use evidence to inform our work
- Education – sharing and promoting knowledge of equine care, seeking to reach even the most hard-to-reach audiences, utilising the latest development in behavioural change science
- Influence – achieving long-lasting change through shaping attitudes, policies and legislation to sustainably improve welfare for millions of equids

### **Governance and Administrative Information**

World Horse Welfare was founded by Ada Cole in 1927. We are registered with the Charity Commission for England and Wales as Charity No. 206658 in May 1979 and with the Office of the Scottish Charity Regulator under SC038384 in August 2007. The Trustees and senior executives are listed on page 25. Our principal places of business and professional advisors are listed on page 45.

We are governed by the Trust Deed of 3 December 1993 most recently updated on 7th December 2021. These deeds are filed with the Charity Commission. The Charity has one subsidiary, World Horse Welfare Ltd, company number 11029005, which was incorporated on 24 October 2017 and has not carried out any transactions and is not included in these financial statements. In 2023, a Charitable entity World Horse Welfare Belgium VZW was registered in Belgium. World Horse Welfare is a member of this entity, and the three Directors of World Horse Welfare Belgium VZW are also Trustees of World Horse Welfare.

### **Objects of the Charity (incorporating Public Benefit)**

We are a leading international equine welfare charity that is dedicated to promoting equine welfare worldwide through care, research, education and influence. We support the horse-human relationship in all its guises, and use a compassionate, practical and evidence based approach to improve the welfare of horses, donkeys and mules playing the full range of roles in society. Our work focusses around helping equines in need, sport and leisure horses and equines used in work and production.

Our primary object is the protection and rehabilitation of Equidae<sup>1</sup> in the United Kingdom and overseas. The 2011 Charities Act requires that charities demonstrate the public benefit of their activities. These activities are analysed as those that are based predominantly in the UK or overseas, each of which either has a direct or indirect public benefit. In considering their objectives and activities, the Charity Trustees complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

#### *Working in the UK*

- By rescuing, rehabilitating and rehoming horses in Britain through a network of Centres and field staff (direct public benefit through the service offered by the Welfare Line and through the rehoming scheme)
- By educating horse owners in the UK on how to better care for their horses (direct public benefit through education)
- By campaigning to improve horse welfare legislation in the UK (indirect public benefit through raising horse welfare standards in the UK)
- Through research into the major horse welfare challenges and raising awareness on how to address them (indirect public benefit through raising horse welfare standards)

#### *Working overseas*

- By advising sport regulators on horse welfare internationally (indirect public benefit through raising horse welfare standards in international sport)

---

<sup>1</sup> Equidae are horses, ponies, donkeys and mules – referred to in this report as horses

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

- By campaigning to improve horse welfare legislation internationally, including campaigning against the long-distance transport of horses for slaughter in Europe (indirect public benefit through raising international horse welfare standards)
- By running community-based programmes in Latin America, Africa, Europe and Asia to help local working horse owners better care for their horses (direct public benefit through supporting working horses in the developing world)
- Through working in partnership with other organisations to bring about improvement in the welfare of working horses (direct public benefit through supporting working horses)
- By influencing other organisations and institutions to act to consider, protect and improve the welfare of working horses throughout the world

### **Governance**

The governing body of World Horse Welfare is the Council, consisting of a minimum of five Trustees who are legally responsible for its governance and management, which meets three times annually. Trustees are elected by Council and serve a term of four years which can be extended by a further four years. Nominations as Trustee are invited from Trustees, employees and supporters through our newsletter, and other publications. Induction of Trustees comprises briefings from the Chair on the objectives and governance of the Charity as laid out in the Trust Deed, and from the Chief Executive on the application of its strategy and activities, including meeting senior staff and visiting at least one of the UK Centres. There were sixteen Trustees who served throughout the year. Two new Trustees were appointed during 2024 (2023: two), and three retired (2023: one).

In order to raise funds we worked with appointed agencies to help create fundraising campaigns and appeals and to manage mailings and promotion. In addition, we worked with several companies using a commercial participator agreement to raise funds via the sale of goods.

For fundraising work carried out on our behalf by external agencies, we ensure that we carry out appropriate checks on them to ensure that we are confident in their abilities to act on our behalf. With specific reference to the agency working on the DRTV campaign handling telephone calls on our behalf, all scripts are agreed in advance and all calls are recorded for monitoring purposes. We review calls to ensure that the agency is doing what is expected.

We take a zero-tolerance approach to bullying, harassment, sexual exploitation and abuse and implement our Safeguarding Policy, which includes partner organisations in international projects. We protect vulnerable people and follow both the Direct Marketing Association and the Chartered Institute of Fundraising's Code of Practice on safeguarding. In practice if a staff member suspects a supporter is vulnerable, we may return their donation and would not contact them again requesting financial support. We may decide to stop all communication to the supporter.

We are a member of the Fundraising Regulator. In 2024 we received no fundraising related complaints in line with our published Complaints Policy.

### **Management**

The Trustees are responsible for setting our strategy and policy and ensuring that these are appropriately implemented. To help achieve this responsibility the Trustees have four committees:

- General Purposes and Finance Committee – meets three times a year and is primarily responsible for reviewing our financial affairs and making recommendations to Council. This includes considering the strategic plan, annual budget and performance against budget, management of our investments, and the annual accounts and report of the auditors. Two sub-committees report to this committee: the Nominations Committee and the Investment Committee.

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

- International Committee – meets twice a year and is charged with overseeing our international work, considering future approaches and reviewing progress on existing projects.
- Communications and Fundraising Committee – meets three times a year and assists the Trustees in formulating our communications and fundraising strategy, ensuring that it matches its aims and objectives.
- Veterinary Advisory Committee – meets twice a year to advise the Trustees and Executive on all veterinary aspects of our work, to receive updates on developments in equine veterinary knowledge and to consider requests for equine welfare grants. The Committee is comprised chiefly of veterinarians.

All committees refer back to Council with recommendations, except where urgent decisions are required in which case the Chair will consult with other Trustees to authorise the Executive to carry out specified tasks until Council can fully consider the issues involved. Council is also responsible for the appointment of auditors and investment managers.

Council delegates the day-to-day running of World Horse Welfare to a management team headed by the Chief Executive. They are responsible for carrying out the policies agreed by Council.

### **Remuneration of key management personnel**

The salaries of all staff are set annually by reference to the skills required for the role, the amount earned for comparable skills in other organisations, and government legislation. Non-salary benefits are benchmarked against those received in similar organisations.

### **Trustees' responsibilities**

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

The law applicable to charities in England and Wales and Scotland 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 Charity's SORP
- Make judgments 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
- 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 Charity (Accounts and Reports) Regulations 2008, the Charities Accounts (Scotland) Regulations 2006, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**President**

HRH the Princess Royal

**Vice Presidents**

M Baines

JB Johnson MRCVS

**Trustees and Members of Council**

**Chair**

M Baines – retired 30<sup>th</sup> June 2024

S Bullard – appointed 1<sup>st</sup> July 2024

**Members of Council**

J Allen

Y Breisner – appointed 1<sup>st</sup> January 2025

P Compston MRCVS

M Davies

R Davison – retired 31<sup>st</sup> December 2024

R Emerson-Keeler

M Gray-Cheape

S Habib (Treasurer)

J Jarvis KC (Vice Chair)

C Nokes MP

C Price

J Ross – retired 31<sup>st</sup> December 2024

M Smith MRCVS

H Thomas

S Tolhurst – appointed 1<sup>st</sup> January 2025

C Tufnell FRCVS

**Chief Executive**

R Owers MRCVS

**Executive Directors**

J Fernando FCA

L Maguire

M Morley MRCVS – appointed 4<sup>th</sup> February 2025

P Rowbottom

J Stark

A Tyler BHSI – retired 31<sup>st</sup> December 2024

Mr S Bullard  
Chair

24/04/2025

**INDEPENDENT AUDITOR'S REPORT OF THE TRUSTEES OF  
WORLD HORSE WELFARE  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**Opinion**

We have audited the financial statements of World Horse Welfare (the 'charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011.

**Basis for opinion**

We have been appointed auditors under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under section 144 of the Charities Act 2011 and report in accordance with regulations made under those Acts.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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

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

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

**Other information**

The other information comprises the information included in the Report of the Trustees other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Report of the Trustees. Our opinion on the financial statements does not cover the other information and, we do not express any form of assurance conclusion thereon.

**INDEPENDENT AUDITOR'S REPORT OF THE TRUSTEES OF  
WORLD HORSE WELFARE  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' annual report; or
- proper and sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities set out on page 21 the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**Auditor's responsibilities for the audit of the financial statements**

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

**The extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

**INDEPENDENT AUDITOR'S REPORT OF THE TRUSTEES OF  
WORLD HORSE WELFARE  
FOR THE YEAR ENDED 31 DECEMBER 2024**

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory frameworks that the charity operate in and how the charity are complying with the legal and regulatory frameworks;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charities Act 2011, the parent charity's governing document and tax legislation. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report, remaining alert to any new or unusual transactions which may not be in accordance with the governing documents.

The audit engagement team identified the risk of management override of controls and the completeness, cut-off and valuation of income and the associated accrued income as the areas where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to any significant, unusual transactions and transactions entered into outside the normal course of business and performing tests of detail in relation to the completeness cut-off and valuation of income and the associated accrued income.

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

### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**INDEPENDENT AUDITOR'S REPORT OF THE TRUSTEES OF  
WORLD HORSE WELFARE  
FOR THE YEAR ENDED 31 DECEMBER 2024**



*RSM UK Audit LLP*

RSM UK Audit LLP  
Statutory Auditor  
1st Floor, Platinum Building  
St John's Innovation Park  
Cowley Road  
Cambridge  
CB4 0DS

Date **28/04/2025**

RSM UK Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

**STATEMENT OF FINANCIAL ACTIVITY  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total 2024 £'000	Total 2023 £'000
<b>Income from</b>					
Donations and legacies	2	8,572	551	9,123	15,619
Other trading activities	3	546	-	546	591
Investments	4	165	-	165	154
Other	5	110	-	110	107
<b>Total</b>		<b>9,393</b>	<b>551</b>	<b>9,944</b>	<b>16,471</b>
<b>Expenditure on</b>					
Raising funds		3,211	-	3,211	2,718
Charitable expenditure					
Care		4,887	471	5,358	4,932
Research		941	15	956	733
Education		1,338	-	1,338	1,212
Influence		1,184	110	1,294	1,114
<b>Total</b>	<b>6</b>	<b>11,561</b>	<b>596</b>	<b>12,157</b>	<b>10,709</b>
Net gains/(losses) on investments		492	-	492	174
<b>Net income/(expenditure)</b>		<b>( 1,676 )</b>	<b>( 45 )</b>	<b>( 1,721 )</b>	<b>5,936</b>
Transfers	13	4	( 4 )	-	-
<b>Net movement in funds</b>		<b>( 1,672 )</b>	<b>( 49 )</b>	<b>( 1,721 )</b>	<b>5,936</b>
Reconciliation of funds					
Total funds at 1 January		36,901	195	37,096	31,160
<b>Total funds at 31 December</b>	<b>14</b>	<b>35,229</b>	<b>146</b>	<b>35,375</b>	<b>37,096</b>

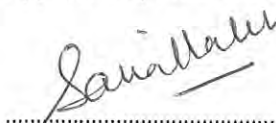
The notes on pages 33 to 44 form part of these financial statements.  
The results for the year all derive from continuing activities.

**BALANCE SHEET  
FOR THE YEAR ENDED 31 DECEMBER 2024**



	Notes	2024 £'000	2023 £'000
<b>Fixed assets</b>			
Tangible fixed assets	7a	14,875	14,930
Intangible fixed assets	7b	-	3
Investments	8	11,725	9,924
<b>Total fixed assets</b>		<b>26,600</b>	<b>24,857</b>
<b>Current assets</b>			
Legacies		6,806	8,586
Stock		22	16
Debtors	10	692	905
Cash at bank and in hand		1,986	3,567
<b>Total current assets</b>		<b>9,506</b>	<b>13,074</b>
Creditors: amounts falling due within one year	11	( 679 )	( 835 )
Provisions for liabilities and charges	12	( 52 )	-
<b>Net current assets</b>		<b>8,775</b>	<b>12,239</b>
<b>Net assets</b>		<b>35,375</b>	<b>37,096</b>
<b>Funds</b>			
Unrestricted-General		35,229	36,901
Restricted	13	146	195
<b>Total Funds</b>	14	<b>35,375</b>	<b>37,096</b>

Approved by Council on 24th April 2025

  
 Treasurer  
 Saima Habib

  
 Chair of Trustees  
 Sam Bullard

The notes on pages 33 to 44 form part of these financial statements.

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

Notes	2024 £'000	2023 £'000
<b>Net cash provided by operating activities</b>	<b>203</b>	<b>1,100</b>
<b>Cash flows from investing activities</b>		
Interest received	1	2
Dividends received	164	152
Purchase of fixed assets	( 648 )	( 2,153 )
Proceeds from sale of fixed assets	8	19
Purchase of investments	( 3,199 )	-
Proceeds from sale of investments	1,890	1,000
<b>Net cash provided by investing activities</b>	<b>( 1,784 )</b>	<b>( 980 )</b>
<b>Cash flows from financing activities</b>		
Repayment of borrowings	-	-
<b>Net cash from financing activities</b>	<b>-</b>	<b>-</b>
<b>Change in cash and cash equivalents in the reporting period</b>	<b>( 1,581 )</b>	<b>120</b>
Cash and cash equivalents at the beginning of the reporting period	3,567	3,447
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>1,986</b>	<b>3,567</b>
<b>1 Reconciliation of net movement in funds to net cash flow from operating activities</b>		
	<b>2024 £'000</b>	<b>2023 £'000</b>
Net income/(expenditure) for the reporting period	( 1,721 )	5,936
Investment (gains)/losses	( 492 )	( 174 )
Investment income	( 165 )	( 154 )
Decrease/(Increase) in value of legacies	1,780	( 5,051 )
Depreciation & amortisation	701	626
(Profit) on sale of tangible fixed assets	( 3 )	( 14 )
Decrease/(increase) in stocks	( 6 )	4
Decrease/(increase) in debtors	213	( 130 )
Increase/(decrease) in creditors	( 156 )	57
Increase/(decrease) in provisions	52	-
<b>Net cash provided by operating activities</b>	<b>203</b>	<b>1,100</b>
<b>2 Analysis of cash and cash equivalents</b>		
	<b>2024 £'000</b>	<b>2023 £'000</b>
Cash in hand	1,986	3,567
<b>3 Analysis of changes in net debt</b>		

A reconciliation of net debt is required by FRS 102. There was no debt during 2024 and 2023, and there were no non-cash flows to reflect.

## **1 Accounting policies**

World Horse Welfare is an unincorporated charity domiciled and registered in England. Its principle activity is the protection and rehabilitation of Equidae in the United Kingdom and overseas. The Charity constitutes a public benefit entity as defined by FRS 102. Its registered address is shown on page 45.

### **1.1 Basis of accounting**

These accounts have been prepared under the historical cost convention as modified by the recognition of certain financial assets measured at fair value in accordance with generally accepted accounting principles. In preparing the financial statements the Charity follows best practice as set out in the Statement of Recommended Practice Accounting and Reporting by Charities "SORP FRS 102" and the Financial reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Act. References to "World Horse Welfare" relate to the financial statements and "Charity" to the Charity as an entity.

### **1.2 Assessment of Going Concern**

As at 31 December 2024 the going concern basis of accounting was considered to be appropriate for the Charity as no material uncertainties existed. The Charity has performed financial modelling for a period greater than 12 months post the year end and no issues were identified that would give rise to a going concern risk. The Charity holds sufficient levels of cash and free reserves to fund its plans over the longer term, casting no doubt on its ability to continue as a going concern.

### **1.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations (including subscriptions and grants) are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period. Donated fixed assets are capitalised at market value at the time of receipt.

Legacies are recognised in the financial statements once sufficient notification has been received by the Charity to enable the Trustees to determine with reasonable probability that entitlement is virtually assured and capable of measurement. The financial statements recognise both specific pecuniary legacies and legacies of estate residue. The Charity holds legacies subject to a third party life interest which are only recognised at such time as the life interest terminates.

Whilst both pecuniary and residuary legacies may be capable of measurement, the timing of receipt, in particular in relation to estate residue, cannot be accurately predicted. In view of this, and because of the significance of residuary legacies, the Trustees consider that it is impractical to distinguish between amounts receivable within one year and those receivable thereafter. As a result, residuary legacies are shown separately on the face of the balance sheet. The balance receivable is measured at the present value of the likely settlement amount if settlement is delayed beyond one year and the effect is likely to be material.

Interest on funds held on deposit is included when receivable and the amount can be reliably measured; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by the investment advisor of the dividend yield of the investment portfolio.

Sales of refreshments and merchandise represent net invoiced sales of goods excluding value added tax (VAT).

#### **1.4 Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be reliably measured. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance, are allocated to the applicable expenditure headings. Irrecoverable VAT is charged against the expenditure headings for which it was incurred.

#### **1.5 Governance costs**

These represent costs incurred which are attributable to the management of the Charity's assets, organisational administration, and compliance with constitutional and statutory requirements.

#### **1.6 Allocation of support costs**

Support costs represent central functions, such as IT, Human Resources, Finance and Premises. The costs are apportioned to expense captions on a basis consistent with the level of activity in each function.

#### **1.7 Fund Accounting**

The Charity's funds consist of general or unrestricted funds which the Charity may use as its discretion. Where restricted funds are established, these are accounted for separately.

#### **1.8 Fixed assets, depreciation and amortisation**

All assets costing more than £1k are capitalised at historic cost. Fixed assets are initially measured at cost. Depreciation/amortisation is calculated to write down the cost of the fixed assets to their estimated residual value over their expected useful lives. Residual value is calculated on prices prevailing at the reporting date, after estimated costs of disposal, as if the asset were at the age and in the condition expected at the end of its useful life.

The rates generally applicable are:

Freehold buildings	-	2-20% straight line per annum
Farm equipment	-	14.3% straight line per annum
Other equipment	-	20% straight line per annum
Motor vehicles	-	20% straight line per annum
IT equipment	-	20% straight line per annum
Intangible IT assets	-	20% straight line per annum

No depreciation is provided on freehold land.

### **1.9 Investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction values and subsequently are included in the accounts at quoted bid value as at the financial year-end.

Realised and unrealised gains and losses are recognised as they arise and are included in the Statement of Financial Activities. Realised gains and losses on investments are calculated as the difference between the fair value at the most recent valuation and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Investment property comprises freehold land. The fair value of the Charity's investment property at 31 December 2016 had been arrived at on the basis of a valuation carried out at that date by Savills, Chartered Surveyors, on an open market basis. Savills are not connected with the Charity. The valuation was arrived at by reference to market evidence of transaction prices for similar properties. The Charity believes this still reflects the current valuation for 31 December 2024.

### **1.10 Foreign currency translation**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Exchange differences are taken into account in arriving at the net result for the year.

### **1.11 Stock**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

### **1.12 Taxation**

Under Sections 522 to 537 of the Income Tax Act 2007 (ITA 2007), the Charity is exempt from certain taxes. Full account is taken of tax credits attaching to covenants, dividends and beneficial trust income.

### **1.13 Pension scheme**

The Charity operates a defined contribution scheme, which is a Group Personal Plan. Contributions to the Scheme are charged to the Statement of Financial Activities in the financial year in which they become payable.

### **1.14 Operating leases**

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

### **1.15 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

### **1.16 Debtors**

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the prepaid net of any discounts due.

**1.17 Creditors and provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**1.18 Critical accounting estimates and judgements**

The Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. These estimates and judgements are continually evaluated and are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates. The judgements estimates and assumptions which have significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

**Legacy debtor**

The Charity has entitlement to legacy income at 31st December, but which will be received after the year end. An estimate of the amount of be received has to be made at the year-end. Pecuniary legacies are recognised once the Charity has been formally notified that a gift is payable. Residuary legacies are recognised once confirmation has been received that the Charity will benefit and sufficient information has been made available by the Personal Representatives to estimate the Charity's entitlement with reasonable certainty. Estimates are calculated based on experience with previous Estates and knowledge of the likely deductions to be incurred.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**



**2 Donations and Legacies**

	<b>2024</b>	<b>2023</b>
	<b>£'000</b>	<b>£'000</b>
Subscriptions and donations	2,311	2,160
Legacies	6,443	13,190
Donations from charitable trusts	369	269
	<u><b>9,123</b></u>	<u><b>15,619</b></u>

Included within subscriptions and donations is an amount of £16k (2023: £24k) related to gifts in kind. These gifts are also recognised within expenditure, included in note 6.

**3 Other trading activities**

	<b>2024</b>	<b>2023</b>
	<b>£'000</b>	<b>£'000</b>
Sales of refreshments & merchandise	242	260
Lotteries	135	151
Fundraising events	169	180
	<u><b>546</b></u>	<u><b>591</b></u>

Sales of refreshments & merchandise include donated goods which are mainly tack. Proceeds from the sale of these items were £52k (2023: £53k).

**4 Income from investments**

	<b>2024</b>	<b>2023</b>
	<b>£'000</b>	<b>£'000</b>
Dividends receivable	164	152
Bank and stock interest	1	2
	<u><b>165</b></u>	<u><b>154</b></u>

**5 Other income**

	<b>2024</b>	<b>2023</b>
	<b>£'000</b>	<b>£'000</b>
Rental and other income from land	107	93
Profit on sale of tangible fixed assets	3	14
	<u><b>110</b></u>	<u><b>107</b></u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**
**6 Analysis of total expenditure**

	Governance £'000	Support £'000	Direct £'000	2024 £'000	2023 £'000
Refreshments & merchandise	-	-	90	90	93
Fundraising & publicity costs	23	345	2,753	3,121	2,625
Raising funds	<u>23</u>	<u>345</u>	<u>2,843</u>	<u>3,211</u>	<u>2,718</u>
Care	45	510	4,803	5,358	4,932
Research	6	107	843	956	733
Education	12	135	1,191	1,338	1,212
Influence	10	139	1,145	1,294	1,114
Charitable activities	<u>73</u>	<u>891</u>	<u>7,982</u>	<u>8,946</u>	<u>7,991</u>
<b>Total</b>	<u>96</u>	<u>1,236</u>	<u>10,825</u>	<u>12,157</u>	<u>10,709</u>
<i>Including audit fees of</i>				<u>30</u>	<u>25</u>
<i>Including foreign exchange differences of</i>				<u>( 2 )</u>	<u>( 2 )</u>
				<b>2024</b>	<b>2023</b>
<b>Support costs include</b>				<b>£'000</b>	<b>£'000</b>
IT				643	549
HR				312	188
Finance				266	244
Premises				15	108
				<u>1,236</u>	<u>1,089</u>
Operating leases (note 16)				<u>438</u>	<u>576</u>
<b>Staff costs</b>				<b>2024</b>	<b>2023</b>
				<b>£'000</b>	<b>£'000</b>
Wages and salaries				4,511	4,098
Social security				450	409
Pension costs				316	306
				<u>5,277</u>	<u>4,813</u>

Employee benefits totalling £142k (2023: £138k) were paid in respect of vehicles, including vans, private health and cash health plans and accommodation for farm staff. Holiday pay accrued totalled £53k (2023: £49k).

**Key management personnel** the key management personnel of the Charity comprise the Trustees (who are not paid), the Chief Executive and the Executive Directors listed on page 25. The total employee benefits of the key management personnel including salary, employers pension contributions, benefits in kind, employer's national insurance and accrued holiday pay were £770k (2023: £752k).

**Higher paid staff** one employee had earnings in the range £160,001-£170,000, one in the range £110,001-£120,000, four in the range £80,001-£90,000 and one in the range £60,001-£70,000 (2023: one in the range £160,001-£170,000, one in the range £100,001-£110,000, three in the range £80,001-£90,000, one in the range £70,001-£80,000 and one in the range £60,001 to £70,000). These figures include benefits in kind of £24k (2023: £26k). Pension contributions for these employees were £68k (2023: £71k).

**The average number of full-time equivalent employees analysed by function:**

	2024	2023
Direct charitable activities	108	105
Fundraising	22	19
Management and administration	1	1
	<u>131</u>	<u>125</u>
The average head count during the reporting period was	<u>154</u>	<u>151</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**7a Tangible fixed assets**

	Land and buildings £'000	Farm equipment £'000	Other equipment £'000	Motor vehicles £'000	IT equipment £'000	Total £'000
<b>Cost</b>						
1 January 2024	19,898	1,124	717	307	523	22,569
Additions	333	109	82	-	124	648
Disposals	-	(16)	-	-	-	(16)
<b>31 December 2024</b>	<b>20,231</b>	<b>1,217</b>	<b>799</b>	<b>307</b>	<b>647</b>	<b>23,201</b>
<b>Depreciation</b>						
1 January 2024	5,598	833	602	253	353	7,639
Charge for year	483	78	43	19	75	698
Disposals	-	(11)	-	-	-	(11)
<b>31 December 2024</b>	<b>6,081</b>	<b>900</b>	<b>645</b>	<b>272</b>	<b>428</b>	<b>8,326</b>
<b>31 December 2024</b>	<b>14,150</b>	<b>317</b>	<b>154</b>	<b>35</b>	<b>219</b>	<b>14,875</b>
31 December 2023	14,300	291	115	54	170	14,930

Land and Buildings are all freehold and include £1.9m (2023: £1.9m) of land which is not depreciated.  
At the year end, land and buildings contained an amount of £0k (2023: £1,387k) relating to assets under construction.

**7b Intangible fixed assets**

	Intangible IT £'000	Total £'000
<b>Cost</b>		
1 January 2024	123	123
Additions	-	-
Disposals	-	-
<b>31 December 2024</b>	<b>123</b>	<b>123</b>
<b>Depreciation</b>		
1 January 2024	120	120
Charge for year	3	3
Disposals	-	-
<b>31 December 2024</b>	<b>123</b>	<b>123</b>
<b>31 December 2024</b>	<b>-</b>	<b>-</b>
31 December 2023	3	3

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**8 Fixed assets investments**

	Land	Quoted Investments	Total
	£'000	£'000	£'000
Market value at 1 January 2024	1,587	8,337	9,924
Additions at cost	-	3,199	3,199
Disposals at market value	-	( 1,890 )	( 1,890 )
Net gains/(losses) for the year	-	492	492
<b>Market value at 31 December 2024</b>	<b><u>1,587</u></b>	<b><u>10,138</u></b>	<b><u>11,725</u></b>

The quoted investments held at 31 December are summarised as follows:

	2024 £'000	2023 £'000
Medium term fund: Ruffer Charity Assets Trust	-	1,878
Medium term fund: Church House Investments	3,220	-
Long term fund: Newton Global Growth and Income Fund for Charities	6,919	6,459
<b>Total</b>	<b><u>10,139</u></b>	<b><u>8,337</u></b>
Historic cost	<u>6,657</u>	<u>5,458</u>

In 2023, a charitable entity World Horse Welfare Belgium VZW - registered company number BE0802399935 - was registered in Belgium. World Horse Welfare is a member of this entity, and the three Directors of World Horse Welfare Belgium VZW are also Trustees of World Horse Welfare. During 2024 expenses totaling £4k (2023: £1k) were incurred by World Horse Welfare on behalf of World Horse Welfare Belgium VZW, a charge of £37k (2023: £0) was made to World Horse Welfare Belgium VZW by World Horse Welfare for use of resources, and World Horse Welfare awarded grant funding of £49k (2023: £nil) to World Horse Welfare Belgium VZW, for which a creditor exists at the year end.

**9 Financial Instruments**

	2024 £'000	2023 £'000
Financial assets measured at fair value	10,139	8,337

**10 Debtors**

	2024 £'000	2023 £'000
Trade debtors	17	18
VAT reclaimable	103	348
Prepayments and accrued income	492	436
Other debtors	80	103
	<u>692</u>	<u>905</u>

**11 Creditors: amounts falling due within one year**

	2024 £'000	2023 £'000
Trade creditors	245	180
Other taxes and social security	110	108
Accruals	315	496
Other creditors	9	51
	<u>679</u>	<u>835</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**



**12 Provisions for liabilities and charges**

	<b>2024</b>	<b>2023</b>
	<b>£'000</b>	<b>£'000</b>
As at 1 January 2024	-	-
Utilised in year	-	-
Released in year	-	-
Charged in the SOFA	52	-
As at 31 December 2024	<u>52</u>	<u>-</u>

Provisions include estimated probable future costs in respect of obligations existing at the year end. See note 1 for the accounting policy.

**13 Restricted funds**

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations to be applied for specific purpose.

	Ref	Balance	Movement in Funds		Transfers	Balance
		1.1.24 £'000	Incoming £'000	Outgoing £'000	£'000	31.12.24 £'000
Belwade Farm		-	305	305	-	-
Penny Farm		-	37	37	-	-
Glenda Spooner Farm		-	51	51	-	-
Capital items		20	39	55	( 4 )	-
Transportation		-	1	1	-	-
Field Officers		-	3	3	-	-
Saddlery		3	6	6	-	3
Retraining of racehorses	a	-	3	3	-	-
Ukraine	b	143	-	-	-	143
Horse owner support project	c	-	11	11	-	-
Ethical Framework research	d	-	5	5	-	-
Promoting Positive Welfare	e	-	10	10	-	-
Social license research	f	29	80	109	-	-
		<u>195</u>	<u>551</u>	<u>596</u>	<u>( 4 )</u>	<u>146</u>

Except where shown as a balance at the year end the funds have been used in full in the year, or in the case of one capital item, in the prior financial year. There are plans to spend the remaining funds in 2025.

Reference:

- a. These are donations that fund the retraining and rehoming of former racehorses.
- b. These funds were collected on behalf of British Equestrians for Ukraine to help horses and their owners caught up in the crisis created by the conflict in Ukraine.
- c. A project aimed at supporting vulnerable horse owners through outreach and building relationships with human support agencies.
- d. These funds are for research on the theme of social license and the development of an ethical framework for horse sport.
- e. These funds are to fund research into robust, validated practical indicators of positive welfare in horses during training and in competition.
- f. Survey research to understand the state of health of horse sports' social license to operate.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**14 Analysis of net assets between funds**

Funds	Fixed Assets	Legacies & Investments	Cash	Other Net assets	Total	Total
	£'000	£'000	£'000	£'000	2024 £'000	2023 £'000
Unrestricted general	14,875	18,531	1,840	( 17 )	35,229	36,901
Restricted	-	-	146	-	146	195
<b>Total</b>	<b>14,875</b>	<b>18,531</b>	<b>1,986</b>	<b>( 17 )</b>	<b>35,375</b>	<b>37,096</b>

**15 Trustees' Expenses and Related Party Transactions**

Trustees received no remuneration or any other benefits. Expenses of £4k (2023: £3k) for travel (including air fares), subsistence, telephone, postage and stationary expenses incurred on Charity business were reimbursed or paid directly for 7 (2023: 5) Trustees. There have been no related party transactions in the period which require disclosure.

**16 Operating Lease Commitments**

The Charity as lessee:

The total future minimum lease payments under non-cancellable operating leases are:

	2024		2023	
	Land and buildings £'000	Other £'000	Land and buildings £'000	Other £'000
Within one year	34	152	34	155
Within two to five years	2	250	39	348
	<b>36</b>	<b>402</b>	<b>73</b>	<b>503</b>

**17 Capital Commitments**

No capital commitments existed at 31st December 2024. Capital commitments existed at 31st December 2023 in relation to a design and build contract for a capital development project at Hall Farm. This commitment was fulfilled during 2024.

	2024 £'000	2023 £'000
Expiring:		
Within one year	-	349

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**18 Comparative restricted funds**

	Balance 1.1.23 £'000	Movement in Funds		Transfers £'000	Balance 31.12.23 £'000
		Incoming £'000	Outgoing £'000		
Belwade Farm	-	5	5	-	-
Penny Farm	-	11	11	-	-
Capital items	26	92	98	-	20
Haiti	-	42	42	-	-
Transportation	-	1	1	-	-
Field Officers	-	1	1	-	-
Saddlery	2	6	5	-	3
Retraining of racehorses	-	3	3	-	-
Ukraine	219	25	101	-	143
Horse owner support project	-	5	5	-	-
Impact leaders project	-	4	4	-	-
Ethical framework research	-	5	5	-	-
Gastric Ulcers research	-	4	-	(4)	-
Social license research	-	29	-	-	29
	<b>247</b>	<b>233</b>	<b>281</b>	<b>(4)</b>	<b>195</b>

**19 Comparative analysis of net assets between funds**

Funds	Fixed Assets £'000	Legacies & Investments £'000	Cash £'000	Other Net current assets £'000	Total 2023 £'000	Total 2022 £'000
Unrestricted general	14,933	18,510	3,372	86	36,901	30,913
Restricted	-	-	195	-	195	247
<b>Total</b>	<b>14,933</b>	<b>18,510</b>	<b>3,567</b>	<b>86</b>	<b>37,096</b>	<b>31,160</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**20 Comparative SOFA by fund**

	<b>Unrestricted Funds £'000</b>	<b>Restricted Funds £'000</b>	<b>Total 2023 £'000</b>
<b>Income from</b>			
Donations and legacies	15,386	233	15,619
Other trading activities	591	-	591
Investments	154	-	154
Other	107	-	107
<b>Total</b>	<b>16,238</b>	<b>233</b>	<b>16,471</b>
<b>Expenditure on</b>			
Raising funds	2,718	-	2,718
Charitable expenditure:			
Care	4,661	271	4,932
Research	724	9	733
Education	1,212	-	1,212
Influence	1,113	1	1,114
<b>Total</b>	<b>10,428</b>	<b>281</b>	<b>10,709</b>
Net gains on investments	174	-	174
<b>Net income/(expenditure)</b>	<b>5,984</b>	<b>( 48 )</b>	<b>5,936</b>
Transfers	4	( 4 )	-
<b>Net movement in funds</b>	<b>5,988</b>	<b>( 52 )</b>	<b>5,936</b>
Reconciliation of funds			
Total funds at 1 January 2023	30,913	247	31,160
<b>Total funds at 31 December 2023</b>	<b>36,901</b>	<b>195</b>	<b>37,096</b>

**PRINCIPAL PLACES OF BUSINESS AND ADVISORS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

<b>Head Office</b>	<p>Anne Colvin House Snetterton Norwich Norfolk NR16 2LR Telephone: 01953 498682 Website: <a href="http://www.worldhorsewelfare.org">www.worldhorsewelfare.org</a> <a href="mailto:info@worldhorsewelfare.org">Email: info@worldhorsewelfare.org</a></p>
<b>Auditors</b>	<p>RSM UK Audit LLP 1st Floor, Platform Building St John's Innovation Park Cowley Road Cambridge CB4 0DS</p>
<b>Bankers</b>	<p>Lloyds 16 Gentleman's Walk Norwich NR2 1LZ</p>
<b>Investment Advisors</b>	<p>Newton Investment Management Ltd 160 Queen Victoria Street London EC4V 4LA</p> <p>Church House Investment Management 49 Grosvenor Street London W1K 3HP</p>
<b>Legal Advisors</b>	<p>Mishcon de Reya LLP Four Station Square Cambridge CB1 2GE</p>
<b>UK Rescue &amp; Rehoming Centres</b>	
<b>Belwade Farm</b>	<p>Aboyne Aberdeenshire AB34 5BJ</p>
<b>Glenda Spooner Farm</b>	<p>Somerton Somerset TA11 7LA</p>
<b>Hall Farm</b>	<p>Snetterton Norfolk NR16 2LP</p>
<b>Penny Farm</b>	<p>Preston New Road Peel Blackpool FY4 5JS</p>



REPowerEU

**WHITE PAPER** **Good Welfare for Equids**

UP  
LS

THE DONKEY SANCTUARY

WorldHorseWelfare

AWF | TSB





[www.worldhorsewelfare.org](http://www.worldhorsewelfare.org)  
Registered charity no. 206658 and SC038384

**WORLD HORSE WELFARE**

England & Wales - Charity number 206658

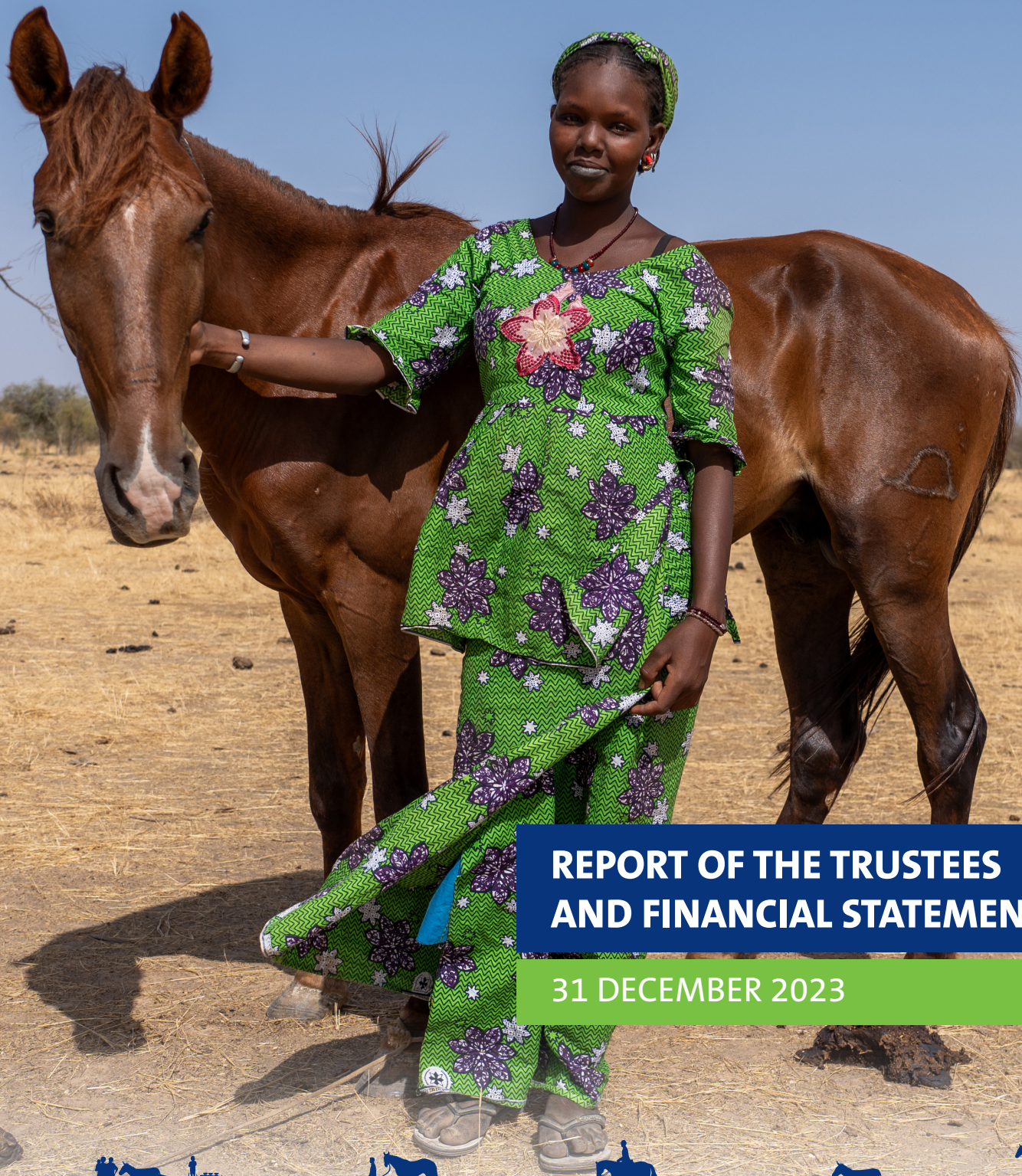
---

# Accounts

---



**WorldHorseWelfare**



## REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

31 DECEMBER 2023



# **WORLD HORSE WELFARE**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

---

<b>CONTENTS</b>	<b>Page</b>
Introduction from the Chief Executive	3
Report of the Trustees	4
Independent Auditors' Report	23
Statement of Financial Activities	27
Balance Sheet	28
Cash Flow Statement	29
Notes to the Financial Statements	30-40
Principal Places of Business and Advisors	41

# WORLD HORSE WELFARE

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

---

### Introduction from the Chief Executive

This has been another important year for World Horse Welfare, most notably with the significant steps made towards the fulfilment of our founding aims. We are delighted that the UK Government has introduced a Bill that will ban the live export of horses for slaughter, that is already making progress through the UK Parliament. Equally, the EU has published legislative proposals that would improve animal welfare during transport. Both these developments are key pieces of the jigsaw to help meet our aim to end the long-distance transport of horses to slaughter in Europe by our centenary. In another welcome advancement for equine welfare, this year's announcement that changes will be made to the UK's Grand National race, including the reduction in the number of runners from 40 to 34, is a significant step and a welcome adoption of one of our longstanding recommendations.

As we head into another year of global volatility and the associated cost-of-living challenges, much uncertainty lies ahead. The level of inflation, especially within the equestrian sector, is beginning to have an impact on costs. However, it is encouraging to see that our rehoming activities continue their effective performance, but we continue to keep a close eye on the overall 'welfare dial' in Britain, including liaising closely with our sister charities. The generosity of the supporters of our work – as shown by 2023's record level of income, driven mainly by gifts in wills – is amply demonstrated, reinforcing our appreciation of how fortunate we are to have this level of financial support and commitment.

The political landscape in the UK and EU may be expected to be unpredictable as elections loom during 2024 for both – but equally it provides us with an opportunity to promote the importance and relevance of equine welfare to new ministers and administrations. And there is certainly no let up with the intensity of activity around legislative reviews and developments that we are involved in – especially around equine ID in the UK and welfare in transport in both the UK and EU. Internationally, an encouraging level of further development potential has been identified. A particular achievement to mention here is that our UK Aid Match project in Haiti has now been successfully completed, which is significant for our team given the challenging environment of the past 3 years, including the pandemic and the febrile security situation in the country.

It is extraordinary to think that 2023 has brought us another year closer to our centenary, now only 4 years away in 2027. We have taken the opportunity in the past year to review our progress with our current strategy which runs until the end of 2024, with the conclusion that the framework remains fit for purpose to take us to 2027, with the focus increasingly turning to the 'how' as well as the 'what' we will deliver on the ambitious goals it identifies.

The whole ethos of World Horse Welfare – to support the horse-human relationship in all its guises – means that there is an extraordinary breadth to our work, both in our existing activity and in opportunities for the future. This report explores progress made this year across this breadth, within our core activities of care, research, education and influence. The last year has also been the right time to recognise the extraordinary inspiration of our founder Ada Cole and her continuing influence on our work, which has its roots in her beliefs and commitment.

And it was equally fitting this year that we were able to launch the Ada Cole Society, a key element of our fundraising plans as we build towards 2027, with the support of our President, HRH The Princess Royal. As the Charity continues to live by Ada's principles and apply them to today's challenges, we are very grateful for all the support given to us and for the continuing enthusiastic response to our direction, work and impact. Together we can change the lives of so many horses, donkeys and mules across the world – and there is much still to do.



**Roly Owers**  
Chief Executive Officer

# WORLD HORSE WELFARE

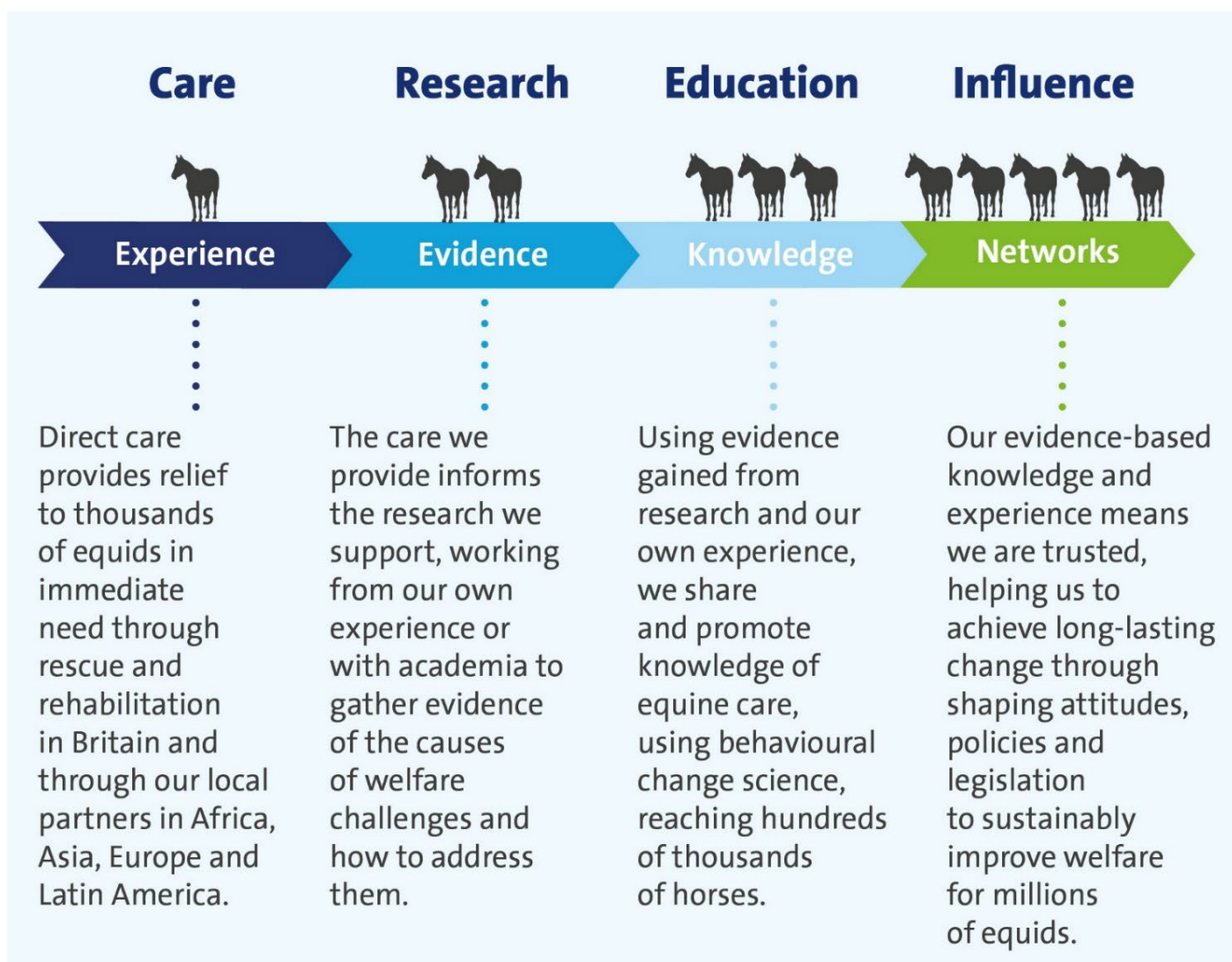
## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

### Vision, mission and values

World Horse Welfare’s vision is a world where every horse is treated with respect, compassion and understanding. Its mission is to work with horses, horse owners, communities, organisations and governments to help improve welfare standards and stamp out suffering in the UK and worldwide. The Charity accomplishes this through upholding its values: to be realistic in its approach, focusing on the practical to achieve what is possible now, while mindful of the future; compassionate in its attitudes, behaviours and decision-making; and forward-thinking in anticipating challenge and change, always seeking new ways of being more effective. Underpinning the way we work are three principles of working collaboratively where it creates greater impact, promoting a positive environmental impact in our work, and supporting human as well as animal wellbeing.

### How we work

The Charity’s strategic framework is structured around four key activities: Care, Research, Education and Influence, each of which progressively allows the Charity to increase its impact.



# WORLD HORSE WELFARE

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

---

### Activities

To assist in the delivery of the charitable objectives, the plans for 2023 were:

#### Care

1. Further enhancing the rehoming process
2. Redevelopment at Hall Farm
3. Extending project reach in Latin America

#### Research

4. Collaboration around the issue of equine weight management
5. Developing the research base around social licence in horse sport
6. Establishing a pilot project to improve the sustainability of the Rescue and Rehoming Centres

#### Education

7. Providing further support to horse sport organisations around social licence
8. Increasing adoption of human behaviour techniques through international partners

#### Influence

9. Lobbying on improving enforcement of relevant legislation and on the Kept Animals Bill in the UK
10. Maximising opportunity in the EU around review of animal welfare legislation
11. Working in partnership to integrate working equids into the development agenda

Additional targets were also set in the following areas:

12. Continuing DRTV testing to recruit new donors
13. Growing annual major donor income to £700k
14. Starting to implement the revised legacy marketing strategy
15. Progressing transfer of fundraising projects onto the Gifted platform
16. Updating the Charity's internal and external communications
17. Raising the Charity's profile in horse sport, in racing and international media

### Care

#### Care - UK

The UK Support Office handles calls from the public, coordinates the work of the Field Officers and Rescue and Rehoming Centres, and supports members of the Communications team to produce educational information in a range of formats. The Charity also works closely with other agencies including the RSPCA, and Police and Trading Standards, in identifying and resolving welfare cases. At the year-end, 2216 horses were in homes approved by the Charity. In 2023, 334 new horses were taken into care, 183 were returned from previous loan homes and 313 horses were successfully rehomed.

A digital rehoming pack will be launched in the very near future, which will help rehomers settle in new horses and which can be kept up to date with new information at any time.

At Hall Farm we have invested significantly in new facilities, these include an isolation unit and large crew yards which will greatly improve our rehabilitation process by providing areas that the horses can be safely isolated and treated, and where groups of semi feral horses can be safely managed and their relationship with humans developed.

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

---

#### Care - International

The international programme of the Charity has, like other organisations, been sensitive to the progressive approach towards decolonisation (the process of reversing and remedying the effects of historic colonisation on a people's culture). The way that this is being applied is to provide support for ideas and initiatives that originate from communities and or governments in the countries where the Charity has operational projects. The Charity has adopted this approach because it believes that welfare initiatives relating to working equids generated by those most affected by issues are most likely to be effective. Related to this and mentioned in more detail in the section on influencing, the programme is developing a regional approach to allow it to respond to regional initiatives that institutions such as governments have prioritised.

In **Mexico**, the project has developed a strong, local community network and facilitated the training of community based vets on equine and farriery skills. These initiatives were the request of the local communities and because of this are receiving the full support of equid owners, who are now working together to improve the management of their equids.

The project In **Nepal** has acquired land through a subsidy from the government so that the community will be able to carry out "group farming". This has benefits for both the people (vegetables for families) and the equids (berseem grass).

The theme of working with and supporting local authority initiatives continues in **Panama**, where there has been good progress on the construction of the partner organisation's (FUCAEP) office/facilities building. This facility will allow them to provide education and assistance to working equid owners in the project area. The mayor of the area donated the land to FUCAEP and continues to be generous with his support, lending equipment and waving certain taxes, whilst the project Service Providers volunteer their time to help keep construction costs down.

The project that is currently being developed in **Senegal** is aimed at a part of the country where lack of water is a major issue, but in Rufisque, a city near to the coast, heavy and prolonged rain caused real problems. The areas, where the cart horses are kept, flooded and poor drainage resulted in them having to stand in stagnant water and mud for long periods of time. The partner organisation provided funds for food and for support to move the horses to better areas.

In the **Nicaragua** project the Charity is working side-by-side with one urban community to help elicit behaviour change in the equid owners. Meetings of horse owners were organised to discuss their top priority in care for their equids, which was to secure adequate food for their horses. A comprehensive programme was created which included attending educational sessions and committing to purchase the correct amount of hay for the three-month period. Unfortunately, as the rain still had not begun, when potential suppliers were approached, hay was no longer available as they would need it for their own horses. The approach was quickly adapted and the Charity is now helping the owners secure corn and nutritional blocks. Given the situation in Nicaragua this type of adaptable and dedicated work is desperately needed.

EQUHS the partner organisation in **Honduras** have developed a business plan with Monjaras Coachmen to form an association to undertake the collection of rubbish and recyclable materials. The association negotiates with local authorities on payments and also ensures that the welfare of the working equids that are used is protected.

Partner organisation, **Costa Rica** Equine Welfare (CREW) has continued working with Indigenous communities and with other horse-owner associations. The project in Chirripo works with 150 members of an association that provides transport of luggage to people climbing in the national park. This is a large tourist attraction, and the association has put in place regulations that protect the welfare of the horses and their owners. A recent external evaluation of the

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

---

projects in the country showed CREW is thought of as a creditable organisation by Government, universities and other development sector organisations.

The UK Aid Match funded project in **Haiti** was completed in March and a post project evaluation carried out. The final report has been submitted to UKAM. Implementation of a similar project, funded by World Horse Welfare, has continued to operate despite the security situation in the country.

A small grant of £5,000 was provided to a new animal welfare organisation in **Lesotho** to implement a pilot project aimed at providing support to District Veterinary Officers working with equids. The project also looked into ways of providing training to local farriers with a view to providing this in the next year.

Late in the year and in response to an earthquake in Western **Nepal**, the Charity provided funds to local partner Animal Nepal to provide support to the veterinarian teams, that were concentrating on the welfare of livestock that is so important to people in that part of the country. Animal Nepal provided the expertise on equids.

#### Care - Communications

The Owner Support Service was soft launched with a bespoke enquiry form and information on the website directed at horse owners experiencing difficulties, their friends and family, and equine service professionals who may encounter them. 117 enquiries of this type were logged throughout the year. The Resources Hub, which signposts owners to services that can assist them with a range of issues unrelated to their equines, was updated throughout the year.

#### **Research**

##### Research - Grants

The Charity supports an annual series of undergraduate bursaries which are available to veterinary undergraduates in the UK and Ireland, and research project grants which it commissions. It also operates a small grants scheme in support of its international work.

**Veterinary undergraduate bursaries:** Grants are made to veterinary undergraduates usually in their later years of study. Opportunities to work within a World Horse Welfare project in the UK or overseas are promoted and all applications are considered by members of the Veterinary Advisory Committee. 4 awards were made in 2023 (2022: 0 due to the pandemic).

**Veterinary Project grants:** Each project grant directly relates to one or more of the Charity's core activities. Each application is considered by the Veterinary Advisory Committee with peer review sought as necessary. There were 8 Project awards running or commencing in 2023 (2022: 11):

1. Professor Caroline Argo (SRUC, Aberdeen). Pasture associated laminitis (2019)
2. Dr Troy Gibson (RVC). Welfare of equines at slaughter (2020)
3. Dr Maddy Campbell (RVC). Social licence and the development of an ethical framework for horse sport (2021)
4. Jessica Burrige (University of Nottingham). Pulling people from poverty: improving the socioeconomic status of working equid owners in Latin America (2021)
5. Dr Liane Preshaw (The Horse Trust) and others. A multicentre investigation into leisure owners' perception of approaches used to assess horse welfare (2022)
6. Dr Russell MacKechnie-Guire (Hartpury University). How do fit, type and tightness affect pressure beneath the noseband (2022)
7. Dr Katie Burrell (University of Nottingham SVSM). Scoping review of working equid research (2023)

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

- 
8. Dr Mandy Roshier (University of Nottingham SVSM). Validation of welfare assessment tool for evaluating the health and welfare of working equids (2023).

**The international small grant scheme** provides funding to organisations that are addressing working equid welfare issues, and who have the potential to become full partners. Applications are reviewed annually by the International team. There were 7 projects funded in 2023 (2022: 7):

1. Maria Patricia Arias (CES). Measurement of Effort and Stress in Working Equids During Load Work Through Physiological Parameters in Antioquia (**Colombia** - 2023)
2. Animal Action Greece. A project to improve baseline level of knowledge and behaviour regarding donkey welfare by members of the Lindos Donkey Association (**Greece** - 2023)
3. International Organisation for Animal Protection. One Health Animal Welfare through education, training and treatment in BOGO Municipality (**Cameroon** - 2023)
4. Interdisciplinary Association for Development and Research (AIDI). To study the factors of care and welfare among animal owners and the approach in universities to influence the change of human behavior in relation to equids (**Paraguay** - 2023)
5. Inisterio Ganaderia Agricultura Pesca (MGAP). To contribute to the improvement of the quality of life of the holders of working equines and the welfare of the animals involved, in vulnerable socioeconomic contexts of the city of Montevideo (**Uruguay** - 2023)
6. AmaTrac uluntu. To restore dignity and social standing for the donkey-owning community and their donkeys, and improve donkey traction in Eastern Cape (**South Africa** - 2023)
7. Meru Animal Welfare Organisation (MAWO). Alleviate the suffering of donkeys through empowering equid owning communities to use suitable management and equipment (**Tanzania** - 2023)

#### Research - UK

Small projects were carried out at each of the four rescue and rehoming centres that had an environmental sustainability theme. At Hall Farm, a rainwater harvest system was installed, conserving water in one of the driest parts of the country. At Glenda Spooner Farm, an exposed hilly site was chosen for hedge planting with a view to not only providing a carbon sink and habitat for wildlife, but also to provide shelter and browsing interest for the horses, and reducing water run off which damages the tracks around the farm. At Belwade Farm, the focus was on habitat creation as a recent bio blitz has highlighted that the farm is home to a rare type of moth. At Penny Farm we explored whether manure produced by the horses could create fuel bricks to heat the farmhouse.

#### Research - International

The international research programme continued with the approach of encouraging research by institutions based in countries where the Charity operates and on subjects that could be of immediate use to the rest of the programme. The programme has introduced a grant scheme to provide funding for small research projects on issues related to the role and welfare of working equids. It will be similar to the successful scheme that is used to fund research by UK-based veterinary students, with the new scheme open to a wider range of students and other researchers across the world. To date, one grant has been given out so far to a researcher in **Colombia** who is looking into the measurement of effort and stress in working equids during load work through physiological parameters. A key vision for our research strategy is to develop and promote an evidence base on the role of working equids achieving the Sustainable Development Goals and to identify and prioritise research subjects and potential partners. This is aimed at inspiring students and other researchers from many backgrounds to work with working equids, and to continue to develop a strong network of international academic institutions to partner with.

The project in **Romania** completed data collection on the welfare conditions of working equids there using our welfare assessment tool, and interviews with equine owners. The data has been analysed and a report produced making recommendations on the next steps for this project. The welfare assessment tool has been used in several of the projects to provide indications of progress being made by those projects in terms of changes in welfare of the targeted

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

---

equids, and has proved to be appropriate for this purpose. However, before the tool can be used to gather data for more formalised academic papers it will need to be validated - this process has already started and is being carried out by the University of Nottingham.

Vet student Ellie Matson, who received a grant from an external source, visited the World Horse Welfare funded project in **Zimbabwe** to get better understanding of the welfare issues there (again using the welfare assessment tool) and collect socio-economic data. This is now being analysed and the results will have mutual benefits for both her work and the project in Beitbridge. Jessica Burridge, PhD student, implemented colic education sessions in **Colombia** where the project has been involved with University of Nottingham in the development of educational resources. The next stage is on-going and involves monitoring the behavioural change that has resulted.

Three undergraduate bursaries were awarded to UK-based vet students to allow them to carry out their research projects across the international programme. These projects were or will be based in **Panama**, **Senegal** and **Nepal** on the topics of deworming practices and anthelmintic resistance, farriery and foot care education and women's husbandry training.

A socio-economic tool has been developed which is being used to form baselines in new communities and also to help the Charity with monitoring, evaluation and learning from the project work.

#### Research - Communications

Working as part of the National Equine Welfare Council, the Charity analysed the results of their survey of equine welfare establishments to assess the impact of the cost-of-living squeeze on their activities. The results were publicised, and used the information to inform government and the equine welfare sector of challenges these establishments were experiencing and the level of capacity available in the system to take in more horses should the economic situation deteriorate further.

The Charity worked closely with enforcement agencies to undertake a number of operations at British ports to gather evidence of the scale of horse movements and level of compliance with current legislation. This data was analysed and used to inform recommendations to government on what measures should be put in place to prevent horse smuggling. Visits to the ports of Calais and Sevington/Dover were also made to help inform the Charity's recommendations on the development of Britain's border control posts. The Charity also visited two Dutch markets for the first time since 2019 to better understand trends in the trade of horses and the level of compliance with legislation.

The Charity further developed the research base around social licence in horse sport. For the second year, the Charity commissioned public opinion research from YouGov to understand the UK's perceptions on the welfare of horses in sport and their trust in regulators to put the welfare of horses first. In conjunction with other authors, the Charity also published a paper in the journal *Animals* critiquing the communication messaging of racing commentators and the wider community that appeared in the media following three fatalities at the Grand National. At the same time, the Charity developed an engagement science research project in collaboration with a specialist vendor and representatives from the British equine sector which is due to commence in 2024.

#### **Education**

##### Education - UK

Throughout 2023, the Charity continued to coordinate and participate in the work of the Equine Weight Management Roundtable and its working groups. The working groups have been reviewing the existing evidence base on a variety of related topics in order to ensure that all member organisations give accurate and consistent weight management advice to horse owners. They have produced a number of evidence-based recommendations for weight management which are due to be shared with 3 key experts in January 2024 and once approved, will be finalised and shared more widely.

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

---

#### Education - International

A key project for 2023 was to increase the adoption of human behaviour techniques through our International partners, and to this end, training on participatory human behaviour change was delivered alongside the Regional Coordinator in **Mexico**, who will now be able to deliver this training to the local communities.

In **Nicaragua**, despite the NGO environment being constrained by government regulations, the Project Coordinator has continued with the school program. She reports that the attendance has been strong, and the children and their parents remain engaged and interested in classes on horse care.

A two-week farriery training course was delivered to service providers in **Honduras**. The course focused on shoeing, and was delivered to nine farriers. Farrier training also continued in **Mexico** where 10 people, most of whom provide veterinary services to the local community. The course will allow them to offer a muchneeded extra service to their clients.

Discussions with the Flora and Fauna department in **Cuba** were on-going during the year and an MOU has been signed. In October two staff members from the department attended a World Horse Welfare sponsored one-health event in **Colombia** with personnel from other projects in the region. Other activities were three farriery training courses that were led by one of the Charity's regional trainers and plans have started for the establishment of a school of farriery.

Veterinary students at the National University in Dakar, **Senegal**, now have the opportunity to gain more confidence and further their skills and knowledge on equine handling and care because of facilities that the Charity funded as part of a larger scheme to upgrade the services available to equid users in Dakar. The facilities include two fenced paddocks and a shelter where two equids can be kept and made available to the students.

Training of vet students remains an important part of the project in **Cambodia**. The partner organisation, Cambodia Pony Welfare Organisation (CPWO) provides a chance for students to get hands-on experience of working with equids by providing intern opportunities.

The project in **Panama** officially rolled out its first equine wellbeing program at a local grade school. The school is located in an area where the majority of the community use equines in their daily lives. There are 19 children enrolled from 1-6 grades. The teacher and school director have given positive feedback and thanked the Charity for helping educate their students on such an important subject in such a positive and fun way.

In **Mexico** the Project Coordinator has provided a three-month training focused on equines for all prior veterinary students at the Benito Juarez Autonomous University of Oaxaca who dropped out of school without completing their final thesis. If the students complete and pass this training (both academic and practical work) they will be conferred their degree of Veterinary Doctor and through this, increase the services available to equid owners.

A regional workshop was held in **Colombia** with representatives of the Latin American partner organisations. There were Project Coordinators and Regional Coordinators from Colombia, Panama, Costa Rica, Honduras, Nicaragua, Cuba and Mexico. Topics included: participatory project planning including problem and solution trees, project cycles, research strategy, learning and reflection, equine rescue and team building.

#### Education - Communications

The Charity made significant progress in implementing its education strategy, which was rolled out to staff early in 2023. The advice section of the website was fully redeveloped, with all content reviewed and updated in conjunction with external experts, new content reflecting the Five Domains of Animal Welfare and opportunities for visitors to take part in quizzes and provide feedback. Fast Fact briefings for Field Officers covering more than 40 topics were also produced and disseminated, with some also made available to the public through the website. A quarterly Education Update is now disseminated among staff, and training sessions on horse behaviour were rolled out among equine-facing teams.

## **WORLD HORSE WELFARE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

---

The Charity regularly promoted its educational advice on social media during the year using graphics and illustrations. It also ran ten free webinars throughout the year, attracting engaged live audiences averaging more than 200 each and a total of more than 10,000 playbacks. Filming was undertaken for the first series of presenter-led educational videos due to be released in the spring of 2024. Views of the Charity's educational advice pages on the website reached more than 130,000.

To provide further support to horse sport organisations around social licence, the Charity played an active role in the Equine Ethics and Wellbeing Commission for the FEI which delivered 30 recommendations to support the regulator and its members to improve welfare and strengthen equestrianism's social licence, and assisted in updating the FEI's online educational materials.

The Charity also delivered training to enforcement agencies on current welfare legislation and practical tips on how these can be effectively enforced.

#### **Influence**

Having lobbied and campaigned throughout the year, including organising a Ride to Parliament, the Charity welcomed the Animal Welfare (Live Exports) Bill laid before Parliament late in the year. The Charity's campaign enabled thousands of supporters to email their Members of Parliament calling for the law to be introduced to ban live exports for slaughter. This Bill replaced the Kept Animals Bill, which was dropped.

The Charity gave oral evidence to Parliament's Environment, Food and Rural Affairs Committee's inquiry on "Pet welfare and abuse", ensuring equine issues and opportunities to improve welfare were raised.

The Charity lobbied on improving enforcement of relevant legislation. As a member of the All Party Parliamentary Group for Animal Welfare, the Charity led on organising a well-attended Parliamentary roundtable to discuss current gaps in the enforcement of laws related to animals, and proposed solutions as to how these could be addressed – including a regional model for enforcement.

Along with BHS Scotland, SSPCA and HorseScotland, the Charity met with the Scottish Government to discuss digitisation of Equine ID and urge Scotland to align with England as much as possible. The Charity also featured this message as part of its presence at the Blair International Horse Trials. In addition, in concert with BHS Scotland, the Charity submitted evidence to the Scottish Government regarding deficiencies with the current riding establishment legislation and responded to the government's subsequent consultation on the licencing of animal activities.

As part of Eurogroup for Animals' Trade and Animal Welfare Coalition, the Charity met with Welsh Government officials and 19 Members of the Senedd to discuss the trade operating model and the proposed border control posts at the Welsh ports, highlighting equine welfare challenges and opportunities. The Charity also met regularly with Defra and responded to the Cabinet Office's survey on the target operating model for trade with the EU, highlighting the need for improved measures to stem horse smuggling.

The Charity also responded to Defra's consultation relating to secondary legislation for the Genetic Technology (Precision Breeding) Act 2023.

The Charity maximised the opportunity to inform the European Union's putative new animal welfare legislation. After years of campaigning, and a social media campaign during the year, the Charity welcomed the European Commission's proposals to update the regulation on live transport, which includes a 9-hour journey limit for horses destined for slaughter: one of the Charity's key goals.

## **WORLD HORSE WELFARE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

---

In addition, as part of Eurogroup for Animals and the European Horse Network, the Charity met with the European Commission and Member States several times during the year to inform the new legislation on kept animals, transport, and slaughter. The Charity also attended and presented at events of these networks to highlight the need for changes that would improve welfare.

The Charity responded to a number of European Commission consultations and surveys during the year, including on veterinary medicines, the List of Essential Substances for the treatment of equines, an evaluation of the EU Consumer Programme and on the development of improved risk assessment methodologies and indicators to assess and monitor animal welfare.

The Charity attended the first meeting of the European Advisory Committee of the EUNetHorse project which aims to build resilience and improve equines' performance through exchanging knowledge and best practices among stakeholders.

In horse sport, the Charity deepened its advocacy and policy influence to encourage equestrianism to improve welfare to maintain its social licence to operate. In addition to activities cited under Education (above), the Charity played an active role in developing the report and recommendations of the Equine Ethics and Wellbeing Commission for the FEI, and supported this work in its annual address to the FEI General Assembly. The Charity also played a key role in British Equestrian's new Equine Welfare and Ethics Advisory Group, and worked with other animal use organisations to help them understand their challenges in maintaining social licence. The Charity also helped to inform new rules for British Dressage.

The Charity delivered a number of tailored presentations to representatives of horse sport organisations in Great Britain, Ireland, France, Germany, Poland and the United States, as well as to other associations and organisations in the UK and Europe.

Using its research results from its survey of public opinion, the Charity hosted a press event in the UK featuring a discussion panel with representatives from racing, eventing, European Federations, the media, and veterinary medicine, which attracted around 100 guests from the equestrian community and media.

In horse racing, the Charity met regularly with members of racing's Horse Welfare Board to discuss progress against their strategy and provide feedback, in addition to holding regular welfare meetings with the British Horseracing Authority. The Charity also submitted reports and recommendations following the Cheltenham Festival and the Grand National, and subsequently welcomed Aintree's changes to future Grand National races, including a reduction in the number of runners which was a longstanding recommendation of the Charity.

#### Charity relationships

The Charity has a Memorandum of Understanding with the Fédération Equestre Internationale (FEI) and the International Horse Sports Confederation (IHSC). It is a member of the British Equestrian Federation, Eurogroup for Animals, European Horse Network, National Equine Welfare Council (NEWC), Horse Scotland, the International Coalition for Working Equids (ICWE), the International Coalition for Animal Welfare (ICFAW), the Working Animal Alliance, the World Federation for Animals, and the Fundraising Regulator. It has representation on a number of welfare committees, Defra and other devolved administration stakeholder groups, BEVA committees, the British Horse Council, the National Equine Forum Organising Committee and attends meetings of the British Horseracing Authority Welfare Committee on a regular basis.

Operationally the Charity works closely with a wide range of organisations, including:

- RSPCA and other equine charities in the UK (particularly members of NEWC)
- Animal Nepal

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

---

- Fundacion Para La Capacitacion y Asistencia Equina en Panama (FUCAEP) in Panama
- Cambodia Pony Welfare Organisation
- Costa Rica Equine Welfare
- Fundación Arrieros Colombia (FAC) in Colombia
- The Cuban Association for Veterinary Medicine (ACMV) and Flora y Fauna in Cuba
- Universidad Comprometidos Con La Excelencia (CES) in Colombia
- Equinos de Honduras (EQUHS)
- Fondation Quatre Pattes in Haiti
- Universidad Autonoma Benito Juarez de Oaxaca (UABJO) in Mexico
- Ecole Inter-Etats des Sciences et Medicine Veterinaires de Dakar (EISMV de Dakar) in Senegal
- Cart Horse Protection Association and amaTrac from Eastern Cape in South Africa
- Veterinarians for Animal Welfare Zimbabwe (VAWZ) and World Vision Zimbabwe
- Nyemovec and Mwamfumba in Zambia
- Arusha Society for Protection of Animals and Meru Animal Welfare Organisation in Tanzania
- Asociatia pentru Bunastarea Cailor (ABC Romania)
- All-Creatures in Lesotho
- UNEA Working Group
- THE Federal University of Sergipe (UFS) - Brazil
- Interdisciplinary Association For Development And Research (AIDI)
- Animal Action Greece.
- International Organisation for Animal Protection – Cameroon.
- Ministerio Ganaderia Agricultura Pesca

The Charity is a member of Together for Animals a consortium of four charities with the Blue Cross, SPANA and Mayhew Animal Home, promoting payroll giving. In 2023 the Charity received £24k (2022: £36k) from this source.

#### Influence - International

Influencing work was given greater priority over the year, in line with the strategic plan. The aim is to use the learning from project work and research to provide the foundation and information to change the behaviour of institutions such as governments and donor organisations towards the role and welfare of working equids.

A major target for this is the development sector in general and development organisations in particular. Building relationships with these organisations provides opportunities to inform them of the role of working equids with the aim that they will consider them and the work of the Charity when planning interventions. At this stage most of the activities will be taken on by the Regional Coordinators (RC) who are based in the regions where the Charity is implementing projects. These are people who know the situations and the people of the region and provide valuable information in guiding the approaches that are taken. This puts them in position to represent the Charity in discussions and meetings that are aimed at influencing institutions. The five RCs were invited to the UK in order to better understand the Charity and its UK based personnel (especially in the Communications and Fundraising departments) and they will now be closely involved in discussions where influencing and campaigning are being planned or assessed.

To this aim, the Charity's Regional Coordinator in Central America chaired a session at the Women and Working Animals - UN Water event, which was supported by the Charity as part ICWE. In August a team attended World Water Week and had a small stand in the display area. A significant number of organisations showed an interest in the role of working equids in providing clean water to communities and contacts have been made. The general interest in the Charity's work was such that it has been formally invited to the next event.

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

---

Thanks to the lobbying and influencing work that involved partner organisation in **Panama**, FUCAEP, the government has adopted a process for transporting horses from areas that have a high prevalence of Infectious Equine Anemia. There are now strict controls in place that the owner/transporter will be required to follow, including having certain medical tests and vaccinations.

During a trip to **Senegal**, the Charity had the opportunity to meet with the Minister of the Department of Livestock and Agriculture, to discuss the importance of equids in Senegal. Focus was on the Silvo-Pastoral Zone, in particular with families who are increasingly becoming more vulnerable due to climate change.

In **Costa Rica**, an MOU has been signed between partner organisation, Costa Rica Equine Welfare (CREW) and Cruz Roja (Red Cross) so that staff can be trained in animal welfare. The overall objective is to have equids included in emergency protocols. This is a pilot project which could potentially be replicated in other countries in the region.

Local partner organisation in **Honduras**, EQUHS, has been working with Plan International to finalise an MOU to collaborate on developing a contingency plan for animals in natural disasters. They are also working with other locally based organisations that support children's rights, women's rights and the prevention of animal abuse. EQUHS was also invited to participate in one of the most important national fairs "AGAFAM" (Association de ganaderos de Francisco Morazán) in Tegucigalpa, Honduras. In this event the organization had a stand to promote the project and sell different items for fundraising.

In **Nepal**, advocacy work of the Animal Nepal team has contributed to the decision by the Nepali government to allocate USD 500,000 towards improving equine and human welfare in equine owning communities in one of the municipalities that are targeted by the Charity's project (Nepalgunj). Animal Nepal is working with the municipality to develop the plan and budget for this allocation.

Work continued with the other organisations in the ICWE partnership, and we aim to increase effectiveness in influencing organisations other than World Organisation for Animal Health (WOAH). This work is mainly aimed at initiatives in Africa with the African Union Inter Bureau for Animal Resources (AU-IBAR) and has seen the four organisations come together to support and encourage work on an animal welfare strategy for Africa and support for a strategy to protect donkeys across the continent.

The Charity was a major contributor to the first Latin American One Health One Welfare conference in **Colombia**, in terms of funding and providing presentations and materials. The Charity's Regional Coordinator for Latin America formed part of the planning committee, and the Project Coordinator from the Costa Rica, Honduras and Colombia teams gave presentations and took part in discussion panels to explain their project work. Two UK based programme officers also attended and gave presentations on the Charity's strategy on the one health, one welfare approaches.

The Charity received accreditation with the United Nations Environment Programme this year and along with other animal welfare organisations continued to support efforts to implement the Assembly's resolution to prepare a report on the links between animal welfare, the environment and the Sustainable Development Goals.

As part of the International Coalition for Working Equids (ICWE), the Charity hosted an online event at the UN Water Conference entitled '*Water, women and working animals - towards intersectoral, locally-owned solutions*'. Also as part of ICWE, the Charity played a leading role in organising an online workshop with WOAH for countries in the Balkans and Central Asia to help implement WOAH standards on the welfare of working equids.

With partners, the Charity co-hosted two events at the FAO Sustainable Livestock Transformation Conference: a side event on One Health One Welfare, and a Conference with Chinese partners on the Beijing Consensus, where the

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

---

Charity presented a case study to demonstrate the importance of working in partnership with the private sector, featuring its project in Costa Rica.

The Charity also worked with partners to encourage the African Union Inter-African Bureau of Animal Resources to implement the recommendations of the Pan Africa Donkey Conference.

For the first time, in partnership with the Stockholm International Water Institute, the Charity participated in an event at World Water Week to highlight the importance of putting animals on the Water, Sanitation and Hygiene (WASH) Agenda. The Charity also contributed to the second edition of the discussion paper on WASH and Health produced by the Sustainable Sanitation Alliance. The Charity also took part in the first Latin American One Health One Welfare conference in Colombia.

#### Review of the year

##### Financial

Thanks to an outstanding year for legacy gifts, overall the Charity recorded a surplus of £5.9m (2022: deficit of £2.0m); a surplus of £5.8m (2022: deficit of £1.2m) before investment gains of £174k (2022: losses of £714k).

Total income rose to £16.5m (2022: £8.3m) due to a number of very large legacy gifts recognised in year. Whilst this has provided a welcome boost to reserves, it is not anticipated that this level of income will be repeated in 2024. Non legacy income decreased in 2023 as the prior year had been buoyed by a successful fundraising campaign on behalf of British Equestrians for Ukraine which raised £357k. 2024 also saw the completion of the UK AID match project, reducing income from grants.

Total expenditure for the year was £10.7m (2022: £9.5m). The significant increase is due partly to targeted investment into fundraising and the Charity's strategic objectives, but also due to inflation pushing up the significant operating costs required to carry out its core activities – particularly the UK based rescue and rehabilitation centres.

At the year end the Charity had total funds of £37.1m (2022: £31.2m). These were represented by fixed assets of £14.9m (2022: £13.4m), which are principally the four UK Centres which are required to provide ongoing care to the equines that are in the Charity's care at any one time, investments of £9.9m (2022: £10.8m), net current assets of £12.2m (2022: £7.0m), and long term liabilities of £nil (2022: £nil). Current assets include £8.6m (2022: £3.5m) for residuary legacies. The Trustees regard the financial position of the Charity as strong, with free reserves above the target reserves range, and no going concern issues that need to be addressed.

A thorough review of the Charity's strategy resulted in a number of supporting objectives which require investment to ensure its long term success being identified. With operational costs continuing to increase in 2024, ongoing investment into fundraising is crucial to ensure that current levels of activity can be sustainably funded into the future. Uncertainty exists within the budget with regards to income achievable in 2024 and also the effect of the economic environment on the Charity's cost base. This will be managed by monitoring income and costs carefully during the year and ensuring that potential deficits can be managed within the level of reserves held. Regular monitoring and reforecasting of financial results will continue throughout the year.

##### Fundraising

The Charity would like to express its appreciation to all its members and fundraisers who continue their support and are advocates for its work throughout Great Britain and across the world. Charitable Trusts and Foundations play an important role in supporting the Charity's work, which is greatly appreciated.

2023 was an outstanding year for legacy donations and the Charity is extremely grateful to all who have supported the Charity in this way, and who have pledged to do so in the future either through a gift in their will or through our Horse

## **WORLD HORSE WELFARE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

---

Giftling in Will scheme. The promotion of the need for legacy gifts and the important impact that they make is an important aspect of the fundraising programme.

The Communications and Fundraising teams continued to work on implementing the 5-year strategy which is an ambitious plan to grow our supporter base, engage with a wider and more diverse audience and increase income to meet the demands of the Charity's strategic objectives. A highlight of the year was a campaign that saw a group of horses and riders from the Charity, joined by familiar faces from the worlds of entertainment and equestrianism, ride to Parliament in a bid to press for the passage of the Kept Animals Bill and raise awareness of the live export of horses to slaughter from Britain.

The Charity continued to test television advertising as a source of recruiting regular donors and will continue to do so with a new advertisement in 2024. Income from Trusts, Corporates and high net worth individuals remained an important revenue stream for the Charity. The launch of The Ada Cole Society, which aims to secure annual gifts of £1,000 plus from supporters, was launched in September 2023 and will honour the ongoing influence to the vision and dedication of our Founder as we work towards our centenary year in 2027. Ensuring a smooth and accessible service for processing donations and recruiting new supporters is a priority for the Charity and in 2023 the Fundraising team took further steps to digitise its work streams and good progress was made in progressing this ongoing project.

The Charity continued working with advisory agency Vico Partners on the Charity's strategic review, as well as on further developing its communications and fundraising strategy and plans. As part of this work, the Charity further updated its internal and external communications, including the production of films, a series of roadshows to engage staff and developing the Charity's Quarterly Report into an online format structured in line with the agreed strategic areas of activity. The new narrative of the Charity was also used in external press releases, films and other materials.

Media coverage of the Charity reached its highest value ever. The significant increase was largely due to media interest in the protests and fatalities at the Grand National, and the Charity's pre- and post-event media appearances featured widely in UK print and broadcast media, and further afield. The changes to future Grand Nationals announced as a result of the furore cited the involvement of the Charity in its recommendations, which attracted wide coverage in the UK and worldwide.

The Charity also raised its profile in racing and international media, and proactively reached journalists, securing an interview of the Chief Executive in the Racing Post, while the Charity's views on social licence and horse welfare in sport appeared in publications in France, Sweden, Germany and Italy, among others. Coverage was also secured in a wide range of equine media featuring comment from the Charity on legislative developments, prosecutions of welfare offenders, rescued horses and the Charity's research.

The social media reach of the Charity was increased achieving a Facebook following of around 240,000, 40,300 on X/Twitter, 40,000 on Instagram, 7,200 on LinkedIn and 20,000 on TikTok. The Charity's rescue and rehoming centres' combined Facebook Likes reached 47,400. The Charity's website attracted an average of 43k unique visitors per month. The Charity's YouTube channel now has over 71k subscribers, and the films have attracted over 33 million views. Eight films were created, as well as a number of shorts, in addition to ten webinars.

With the theme of 'Horses and the Environment: Friend or Foe?', the Charity's annual Conference in London was its first to feature a theme that appeared to be unrelated to equine welfare, but the content of the day demonstrated clearly the relationship between equine welfare and the environment. The event attracted more than 200 in-person guests and more than 600 online, with Spanish and French interpretation available. The theme was explored by international speakers and panellists from sustainability, government, academia, conservation, veterinary medicine and welfare. Equine media in the UK, Italy, Sweden and France also covered the event.

## **WORLD HORSE WELFARE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

---

The Charity's newsletter, rescue and rehoming centre signage, fundraising material, promotions and event materials are produced in-house working closely with other teams across the Charity and some third-party support.

#### **Risk management**

The Trustees have assessed the identified major risks to which the Charity is exposed, grouping them into the following categories:

- Finance
- People
- Environment
- Technology
- Image

The plans and strategies for managing risks are to identify key risks and assess them for likelihood and impact, the Charity's tolerance of each risk is graded, and appropriate mitigation measures are defined. Risks and the effectiveness of mitigation measures are reviewed on a rolling basis so that all areas are re-assessed at least once a year. This risk register is managed by the Executive, reviewed by the General Purposes and Finance Committee, and approved by Council annually. Following the most recent review, the Trustees are satisfied that adequate systems are in place to manage the adverse effects of any such risk exposure, recognising that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

#### **Reserves policy**

Total funds as at the 31st December 2023 equalled £37.1m (2022: £31.2m). £195k of this comprised funds held for restricted purposes (2022: £247k), and £14.9m (2022: £13.4m) relates to the carrying value of fixed assets required by the Charity to provide ongoing care for the equines in its care.

The Trustees reviewed the reserves policy, taking into account future income projections and expenditure plans in line with the strategic plan together with the associated risks and opportunities. As a result of this review the reserves policy was retained as follows: "To maintain a level of reserves that will enable the Charity to adjust to any significant change in resources through unplanned events". The Trustees define the reserves level in terms of a range of between 10 and 12 months of operational expenditure. Based on the 2024 budget this indicates an ideal free reserve range of £9.8m-11.8m.

At the end of 2023 the Charity held "free" reserves of £13.4m comprising investments and net current assets excluding legacies and restricted funds. The Trustees anticipate that this surplus will be used to fund the Charity's ambitious strategy to increase its impact over the next four years leading to its centenary year in 2027. Alongside the current economic climate creating uncertainty on the Charity's ability to fundraise, as well as significantly increasing its operating costs, the Trustees are of the opinion that the current level of reserves is satisfactory. The Trustees will continue to review both the reserves policy and the level of "ideal" reserves on a regular basis through the General Purposes and Finance Committee.

#### **Investment policy and performance**

The Trustees have reviewed and retained the Charity's investment policy, which states: "The Trustees of World Horse Welfare wish to pursue a policy that provides revenue for its current purposes and enhances income and capital growth over the longer term, thereby enabling them to meet their current and future objectives in accordance with the purposes of the Charity. The Trustees, in delegating the management of investments, require the Managers to pay attention to the standard investment criteria, namely the suitability of the class of investment and the need for diversification insofar as is appropriate to the circumstances of the Charity. The Trustees have a duty to optimise financial returns for the Charity. However, where justified, the Trustees may exclude certain types of investment from the investment portfolio. In addition, the Trustees require that the investment managers do not knowingly invest in companies involved in the transport of live animals for slaughter".

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

---

During 2023, the investment portfolio generated total income of £152k (2022: £138k). Given prevailing market conditions in the year, the Trustees viewed this performance as satisfactory.

#### Plans for the future

During the year, the Charity thoroughly reviewed its strategic plan and decided that it remained fit for purpose. The current strategic period will run to the end of 2027 and identifies four discrete goals:

- To promote responsible ownership of all equines through both prevention and intervention
- To ensure responsible use of horses in sport and entertainment
- To end long-distance transport of horses for slaughter and ensure humane slaughter
- To improve the lives of working equids to support the livelihoods of their owners

To help achieve these goals, the plans sets out four areas of activity:

- Caring – providing relief to equids in immediate need through rescue and rehabilitation in Great Britain and through local partners in low-and middle-income countries
- Researching – supporting and using research from our front-line work, academia and wider experience to understand the causes of equine welfare challenges and use evidence to inform our work
- Education – sharing and promoting knowledge of equine care, seeking to reach even the most hard-to-reach audiences, utilising the latest development in behavioural change science
- Influencing – achieving long-lasting change through shaping attitudes, policies, and legislation to sustainably improve welfare for millions of equids

In order to facilitate fundraising, the Charity's activities may also be segmented between the categories of horses in need, horses in sport, and horses in work.

The activities of the Charity designed to meet its charitable objectives are not only defined in financial terms. The Charity deploys a range of resources towards meeting its objectives, including finance, people, facilities and information.

In line with the Charity's strategic plan, the key projects for 2024 are:

#### *Care*

1. Developing an assessment tool for prognostic indicators
2. Introducing portable weighbridges
3. Embedding new digital processes

#### *Research*

4. Developing a research strategy
5. Expanding the small grants scheme
6. Making our international programmes more beneficiary centred
7. Designing a research project around equine and environmental welfare

#### *Education*

8. Offering educational materials in new formats
9. Promoting the Owner Support Project
10. Developing a Traveller Engagement Pilot Project

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

---

#### *Influence*

11. Campaigning for passage of EC Transport protocols
12. Supporting swift passage of the Animal Welfare (Live Exports) Bill
13. Further raising the profile of our work in horse sport

#### **Governance and Administrative Information**

World Horse Welfare was founded by Ada Cole in 1927. It is registered with the Charity Commission for England and Wales as Charity No. 206658 in May 1979 and with the Office of the Scottish Charity Regulator under SC038384 in August 2007. The Trustees and senior executives are listed on page 22. Its principal places of business and professional advisors are listed on page 41.

World Horse Welfare is governed by the Trust Deed of 3rd December 1993 most recently updated on 7th December 2021. These deeds are filed with the Charity Commission. The Charity has one subsidiary, World Horse Welfare Ltd, company number 11029005, which was incorporated on 24 October 2017 and has not carried out any transactions and is not included in these financial statements. During 2023, a charitable entity World Horse Welfare Belgium VZW was registered in Belgium. World Horse Welfare is a member of this entity, and the three Directors of World Horse Welfare Belgium VZW are also Trustees of World Horse Welfare.

#### **Objects of the Charity (incorporating Public Benefit)**

World Horse Welfare is a leading international equine welfare charity that is dedicated to promoting equine welfare worldwide through care, research, education and influence. The Charity supports the horse-human partnership in all its guises, and uses a compassionate, practical and evidence based approach to improve the welfare of horses, donkeys and mules playing the full range of roles in society. The Charity's work focusses around helping equines in need, sport and leisure horses and equines used in work and production.

The primary object of the Charity is the protection and rehabilitation of Equidae<sup>1</sup> in the United Kingdom and overseas. The 2011 Charities Act requires that charities demonstrate the public benefit of their activities. These activities are analysed as those that are based predominantly in the UK or overseas, each of which either has a direct or indirect public benefit. In considering their objectives and activities, the Charity Trustees complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

#### *Working in the UK*

- By rescuing, rehabilitating and rehoming horses in Great Britain through a network of centres and field staff (direct public benefit through the service offered by the Welfare Line and through the rehoming scheme)
- By educating horse owners in the UK on how to better care for their horses (direct public benefit through education)
- By campaigning to improve horse welfare legislation in the UK (indirect public benefit through raising horse welfare standards in the UK)
- Through research into the major horse welfare challenges and raising awareness on how to address them (indirect public benefit through raising horse welfare standards)

#### *Working overseas*

- By advising sport regulators on horse welfare internationally (indirect public benefit through raising horse welfare standards in international sport)
- By campaigning to improve horse welfare legislation internationally, including campaigning against the long-distance transport of horses for slaughter in Europe (indirect public benefit through raising international horse welfare standards)

---

<sup>1</sup> Equidae are horses, ponies, donkeys and mules – referred to in this report as horses

## **WORLD HORSE WELFARE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

---

- By running community-based programmes in Latin America, Africa and Asia to help local working horse owners better care for their horses (direct public benefit through supporting working horses in the developing world)
- Through working in partnership with other organisations to bring about improvement in the welfare of working horses (direct public benefit through supporting working horses)
- By influencing other organisations and institutions to act, consider, protect and improve the welfare of working horses throughout the world

#### **Governance**

The governing body of World Horse Welfare is the Council, consisting of a minimum of five Trustees who are legally responsible for its governance and management, which meets three times annually. Trustees are elected by Council and serve a term of four years which can be extended by a further four years. The Nominations Committee is responsible for the Trustee appointment process. Nominations as Trustee are invited from Trustees, employees and supporters through the Charity's newsletter and other publications. The induction of Trustees comprises briefings from the Chair on the objectives and governance of the Charity as laid out in the Trust Deed, and from the Chief Executive on the application of its strategy and activities, including meeting senior staff and visiting at least one of the UK Centres. There were fourteen Trustees who served throughout the year. Two new Trustees were appointed during 2023 (2022: two), and one retired (2022: one).

In order to raise funds, World Horse Welfare worked with appointed agencies to help create fundraising campaigns and appeals, and to manage mailings and promotion. In addition, World Horse Welfare worked with several companies using a commercial participator agreement to raise funds via the sale of goods.

For fundraising work carried out on the Charity's behalf by external agencies, the Charity ensures that it carries out appropriate checks on them to ensure that they are confident in their abilities and their responsibilities to act on its behalf. With specific reference to the agency working on the DRTV campaign handling telephone calls on the Charity's behalf, all scripts are agreed in advance and all calls are recorded for monitoring purposes. The Charity reviews calls to ensure that the agency is doing what is expected.

The Charity takes a zero-tolerance approach to bullying, harassment, sexual exploitation and abuse and implements its safeguarding policy, which includes partner organisations in international projects. The Charity protects vulnerable people and follows both the Direct Marketing Association and the Chartered Institute of Fundraising's Code of Practice on safeguarding. In practice, if a staff member suspects a supporter is vulnerable, the Charity may return their donation and would not contact them again requesting financial support. The Charity may decide to stop all communication to the supporter.

The Charity is a member of the Fundraising Regulator. In 2023 World Horse Welfare received no fundraising related complaints in line with the Charity's published complaints policy.

#### **Management**

The Trustees are responsible for setting Charity strategy and policy and ensuring that these are appropriately implemented. To help achieve this responsibility the Trustees have four committees:

- General Purposes and Finance Committee – meets three times a year and is primarily responsible for reviewing the financial affairs of the Charity and making recommendations to Council. This includes considering the strategic plan, annual budget and performance against budget, management of the Charity's investments, and the annual accounts and report of the auditors. Two Committees report to this Committee: the Nominations Committee and the Investment Committee.
  - International Committee – meets twice a year and is charged with overseeing the Charity's international work, considering future approaches and reviewing progress on existing projects.
-

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

---

- Communications and Fundraising Committee – meets three times a year and assists the Trustees in formulating the Charity’s communications and fundraising strategy and ensuring that it matches its aims and objectives.
- Veterinary Advisory Committee – meets twice a year to advise the Trustees and Executive on all veterinary aspects of the Charity’s work, to receive updates on developments in equine veterinary knowledge and to consider requests for equine welfare grants. The Committee is comprised chiefly of veterinarians.

All committees refer back to Council with recommendations, except where urgent decisions are required in which case the Chair will consult with other Trustees to authorise the Executive to carry out specified tasks until Council can fully consider the issues involved. Council is also responsible for the appointment of auditors and investment managers.

Council delegates the day to day running of World Horse Welfare to a management team headed by the Chief Executive. They are responsible for carrying out the policies agreed by Council.

#### **Remuneration of key management personnel**

The salaries of all staff are set annually by reference to the skills required for the role, the amount earned for comparable skills in other organisations, and government legislation. Non-salary benefits are benchmarked against those received in similar organisations.

#### **Trustees’ responsibilities**

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

The law applicable to charities in England and Wales and Scotland 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 Charity’s SORP
- Make judgments 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
- 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 Charity (Accounts and Reports) Regulations 2008, the Charities Accounts (Scotland) Regulations 2006, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The members in office at the end of the year were as follows:

# WORLD HORSE WELFARE

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

---

### **President**

HRH the Princess Royal

### **Vice President**

JB Johnson MRCVS

### **Trustees and Members of Council**

#### **Chair**

M Baines

#### **Members of Council**

J Allen

S Bullard

P Compston MRCVS – appointed 1<sup>st</sup> January 2024

M Davies

R Davison

R Emerson-Keeler – appointed 1<sup>st</sup> January 2024

M Gray-Cheape

S Habib (Treasurer)

J Jarvis KC (Vice Chair)

T Morrison – retired 31<sup>st</sup> December 2023

C Nokes MP

C Price

J Ross

M Smith MRCVS

H Thomas

C Tufnell FRCVS

#### **Chief Executive**

R Owers MRCVS

#### **Executive Directors**

J Fernando FCA

L Maguire

P Rowbottom

J Stark

A Tyler BHSI

**M Baines**

**Chair of Trustees**

**25/04/2024**



## **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF WORLD HORSE WELFARE FOR THE YEAR ENDED 31 DECEMBER 2023**

---

### **Opinion**

We have audited the financial statements of World Horse Welfare (the 'charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011.

### **Basis for opinion**

We have been appointed auditors under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under section 144 of the Charities Act 2011 and report in accordance with regulations made under those Acts.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

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

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

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

### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Report of the Trustees'. Our opinion on the financial statements does not cover the other information and, we do not express any form of assurance conclusion thereon.

## **INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WORLD HORSE WELFARE FOR THE YEAR ENDED 31 DECEMBER 2023**

---

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

We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' annual report; or
- proper and sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities set out on page 18 the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

### **Auditor's responsibilities for the audit of the financial statements**

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

### **The extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

## **INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WORLD HORSE WELFARE FOR THE YEAR ENDED 31 DECEMBER 2023**

---

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory frameworks that the charity operate in and how the charity are complying with the legal and regulatory frameworks;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charities Act 2011, the charity's governing document and tax legislation. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Report of the Trustees' and remaining alert to any new or unusual transactions which may not be in accordance with the governing documents.

The audit engagement team identified the risk of management override of controls, the valuation of accrued legacies and completeness of certain income streams as the areas where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to any significant, unusual transactions and transactions entered into outside the normal course of business and performing tests of detail in relation to the valuation of accrued legacies and completeness of income.

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

## INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WORLD HORSE WELFARE FOR THE YEAR ENDED 31 DECEMBER 2023

---

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*RSM UK Audit LLP*

RSM UK Audit LLP  
Statutory Auditor  
Blenheim House  
Newmarket Road  
Bury St Edmunds  
Suffolk  
IP33 3SB  
Date 08/05/2024

RSM UK Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

## WORLD HORSE WELFARE

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total 2023 £'000	Total 2022 £'000
<b>Income from</b>					
Donations and legacies	2	15,386	233	15,619	7,416
Other trading activities	3	591	-	591	580
Investments	4	154	-	154	138
Other	5	107	-	107	117
<b>Total</b>		<b>16,238</b>	<b>233</b>	<b>16,471</b>	<b>8,251</b>
<b>Expenditure on</b>					
Raising funds		2,718	-	2,718	1,894
Charitable expenditure					
Care		4,661	271	4,932	5,470
Research		724	9	733	301
Education		1,212	-	1,212	1,132
Influence		1,113	1	1,114	696
					-
<b>Total</b>	<b>6</b>	<b>10,428</b>	<b>281</b>	<b>10,709</b>	<b>9,493</b>
Net gains/(losses) on investments		174	-	174	( 714 )
<b>Net income/(expenditure)</b>		<b>5,984</b>	<b>( 48 )</b>	<b>5,936</b>	<b>( 1,956 )</b>
Transfers	12	4	( 4 )	-	-
<b>Net movement in funds</b>		<b>5,988</b>	<b>( 52 )</b>	<b>5,936</b>	<b>( 1,956 )</b>
Reconciliation of funds					
Total funds at 1 January		30,913	247	31,160	33,116
<b>Total funds at 31 December</b>	<b>13</b>	<b>36,901</b>	<b>195</b>	<b>37,096</b>	<b>31,160</b>

The notes on pages 30 to 40 form part of these financial statements.  
The results for the year all derive from continuing activities.

## WORLD HORSE WELFARE

### BALANCE SHEET AS AT 31 DECEMBER 2023

	Notes	2023 £'000	2022 £'000
<b>Fixed assets</b>			
Tangible fixed assets	7a	14,930	13,397
Intangible fixed assets	7b	3	14
Investments	8	9,924	10,750
<b>Total fixed assets</b>		<b>24,857</b>	<b>24,161</b>
<b>Current assets</b>			
Legacies		8,586	3,535
Stock		16	20
Debtors	10	905	775
Cash at bank and in hand		3,567	3,447
<b>Total current assets</b>		<b>13,074</b>	<b>7,777</b>
Creditors: amounts falling due within one year	11	( 835 )	( 778 )
<b>Net current assets</b>		<b>12,239</b>	<b>6,999</b>
<b>Net assets</b>		<b>37,096</b>	<b>31,160</b>
<b>Funds</b>			
Unrestricted-General		36,901	30,913
Restricted	12	195	247
<b>Total Funds</b>	13	<b>37,096</b>	<b>31,160</b>

Approved by Council on 25th April 2024



Treasurer  
Saima Habib



Chair of Trustees  
Michael Baines

The notes on pages 30 to 40 form part of these financial statements.

## WORLD HORSE WELFARE

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

Notes		<b>2023</b> <b>£'000</b>	<b>2022</b> <b>£'000</b>
<b>Net cash provided by operating activities</b>	<b>1</b>	<b>1,100</b>	<b>( 355 )</b>
<b>Cash flows from investing activities</b>			
Interest received		2	-
Dividends received		152	138
Purchase of fixed assets		( 2,153 )	( 684 )
Proceeds from sale of fixed assets		19	13
Purchase of investments		-	( 3,001 )
Proceeds from sale of investments		1,000	3,771
<b>Net cash provided by investing activities</b>		<b>( 980 )</b>	<b>237</b>
<b>Cash flows from financing activities</b>			
Repayment of borrowings		-	( 983 )
<b>Net cash from financing activities</b>		<b>-</b>	<b>( 983 )</b>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>120</b>	<b>( 1,101 )</b>
Cash and cash equivalents at the beginning of the reporting period		3,447	4,548
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>2</b>	<b>3,567</b>	<b>3,447</b>
<b>1 Reconciliation of net movement in funds to net cash flow from operating activities</b>			
		<b>2023</b> <b>£'000</b>	<b>2022</b> <b>£'000</b>
Net income/(expenditure) for the reporting period		5,936	( 1,956 )
Investment (gains)/losses		( 174 )	714
Investment income		( 154 )	( 138 )
Decrease/(Increase) in value of legacies		( 5,051 )	449
Depreciation & amortisation		626	569
(Profit) on sale of tangible fixed assets		( 14 )	( 13 )
Decrease/(increase) in stocks		4	1
Decrease/(increase) in debtors		( 130 )	( 296 )
Increase/(decrease) in creditors		57	315
<b>Net cash provided by operating activities</b>		<b>1,100</b>	<b>( 355 )</b>
<b>2 Analysis of cash and cash equivalents</b>			
		<b>2023</b> <b>£'000</b>	<b>2022</b> <b>£'000</b>
Cash in hand		<b>3,567</b>	<b>3,447</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

---

**1 Accounting policies**

World Horse Welfare is an unincorporated charity domiciled and registered in England.

**1.1 Basis of accounting**

These accounts have been prepared under the historical cost convention as modified by the recognition of certain financial assets measured at fair value in accordance with generally accepted accounting principles. In preparing the financial statements the Charity follows best practice as set out in the Statement of Recommended Practice Accounting and Reporting by Charities "SORP FRS 102" and the Financial reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Act. References to "World Horse Welfare" relate to the financial statements and "Charity" to the Charity as an entity.

**1.2 Assessment of Going Concern**

As at 31 December 2023 the going concern basis of accounting was considered to be appropriate for the Charity as no material uncertainties existed. The Charity has performed financial modelling for a period greater than 12 months post the year end and no issues were identified that would give rise to a going concern risk. The Charity holds sufficient levels of cash and free reserves to fund its plans over the longer term, casting no doubt on its ability to continue as a going concern.

**1.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations (including subscriptions and grants) are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period. Donated fixed assets are capitalised at market value at the time of receipt.

Legacies are recognised in the financial statements once sufficient notification has been received by the Charity to enable the Trustees to determine with reasonable probability that entitlement is virtually assured and capable of measurement. The financial statements recognise both specific pecuniary legacies and legacies of estate residue. The Charity holds legacies subject to a third party life interest which are only recognised at such time as the life interest terminates.

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

---

Whilst both pecuniary and residuary legacies may be capable of measurement, the timing of receipt, in particular in relation to estate residue, cannot be accurately predicted. In view of this and because of the significance of residuary legacies, the Trustees consider that it is impractical to distinguish between amounts receivable within one year and those receivable thereafter. As a result, residuary legacies are shown separately on the face of the balance sheet. The balance receivable is measured at the present value of the likely settlement amount if settlement is delayed beyond one year and the effect is likely to be material.

Interest on funds held on deposit is included when receivable and the amount can be reliably measured; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by the investment advisor of the dividend yield of the investment portfolio.

Sales of refreshments and merchandise represent net invoiced sales of goods excluding value added tax (VAT).

#### **1.4 Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be reliably measured. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance are allocated to the applicable expenditure headings. Irrecoverable VAT is charged against the expenditure headings for which it was incurred.

#### **Governance**

##### **1.5 costs**

These represent costs incurred which are attributable to the management of the Charity's assets, organisational administration, and compliance with constitutional and statutory requirements.

#### **Allocation of support**

##### **1.6 costs**

Support costs represent central functions, such as IT, Human Resources, Finance and Premises. The costs are apportioned to expense captions on a basis consistent with the level of activity in each function.

##### **1.7 Fund Accounting**

The Charity's funds consist of general or unrestricted funds which the Charity may use as its discretion. Where restricted funds are established, these are accounted for separately.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

---

**1.8 Fixed assets, depreciation and amortisation**

All assets costing more than £1k are capitalised at historic cost. Fixed assets are initially measured at cost. Depreciation/amortisation is calculated to write down the cost of the fixed assets to their estimated residual value over their expected useful lives. Residual value is calculated on prices prevailing at the reporting date, after estimated costs of disposal, as if the asset were at the age and in the condition expected at the end of its useful life.

The rates generally applicable are:

Freehold buildings	-	2-20% straight line per annum
Farm equipment	-	14.3% straight line per annum
Other equipment	-	20% straight line per annum
Motor vehicles	-	20% straight line per annum
IT equipment	-	20% straight line per annum
Intangible IT assets	-	20% straight line per annum

No depreciation is provided on freehold land.

**1.9 Investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction values and subsequently are included in the accounts at quoted bid value as at the financial year-end. Realised and unrealised gains and losses are recognised as they arise and are included in the Statement of Financial Activities. Realised gains and losses on investments are calculated as the difference between the fair value at the most recent valuation and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Investment property comprises freehold land. The fair value of the Charity's investment property at 31 December 2016 had been arrived at on the basis of a valuation carried out at that date by Savills, Chartered Surveyors, on an open market basis. Savills are not connected with the Charity. The valuation was arrived at by reference to market evidence of transaction prices for similar properties. The Charity believes this still reflects the current valuation for 31 December 2023.

**1.10 Foreign currency translation**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Exchange differences are taken into account in arriving at the net result for the year.

**1.11 Stock**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

---

**1.12 Taxation**

Under Sections 522 to 537 of the Income Tax Act 2007 (ITA 2007), the Charity is exempt from certain taxes. Full account is taken of tax credits attaching to covenants, dividends and beneficial trust income.

**1.13 Pension scheme**

The Charity operates a defined contribution scheme, which is a Group Personal Plan. Contributions to the Scheme are charged to the Statement of Financial Activities in the financial year in which they become payable.

**1.14 Operating leases**

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

**1.15 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**1.16 Debtors**

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the prepaid net of any discounts due.

**1.17 Creditors and provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

## WORLD HORSE WELFARE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

---

#### 2 Donations and Legacies

	<b>2023</b>	<b>2022</b>
	<b>£'000</b>	<b>£'000</b>
Subscriptions and donations	2,160	2,216
Legacies	13,190	4,590
Donations from charitable trusts	269	610
	<u>15,619</u>	<u>7,416</u>

Included within subscriptions and donations is an amount of £24k (2022: £0) related to gifts in kind. These gifts are also recognised within expenditure, included in note 6.

#### 3 Other trading activities

	<b>2023</b>	<b>2022</b>
	<b>£'000</b>	<b>£'000</b>
Sales of refreshments & merchandise	260	211
Lotteries	151	173
Fundraising events	180	196
	<u>591</u>	<u>580</u>

Sales of refreshments & merchandise include donated goods which are mainly tack. Proceeds from the sale of these items were £53k (2022: £52k).

#### 4 Income from investments

	<b>2023</b>	<b>2022</b>
	<b>£'000</b>	<b>£'000</b>
Dividends receivable	152	138
Bank and stock interest	2	-
	<u>154</u>	<u>138</u>

#### 5 Other income

	<b>2023</b>	<b>2022</b>
	<b>£'000</b>	<b>£'000</b>
Rental and other income from land	93	104
Profit on sale of tangible fixed assets	14	13
	<u>107</u>	<u>117</u>

## WORLD HORSE WELFARE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

#### 6 Analysis of total expenditure

	Governance £'000	Support £'000	Direct £'000	2023 £'000	2022 £'000
Refreshments & merchandise	-	-	93	93	73
Fundraising & publicity costs	33	297	2,295	2,625	1,821
Raising funds	<u>33</u>	<u>297</u>	<u>2,388</u>	<u>2,718</u>	<u>1,894</u>
Care	58	464	4,410	4,932	5,470
Research	9	84	640	733	301
Education	15	125	1,072	1,212	1,132
Influence	14	120	980	1,114	696
Charitable activities	<u>96</u>	<u>793</u>	<u>7,102</u>	<u>7,991</u>	<u>7,599</u>
<b>Total</b>	<u>129</u>	<u>1,090</u>	<u>9,490</u>	<u>10,709</u>	<u>9,493</u>
<i>Including audit fees of</i>				<u>25</u>	<u>23</u>
<i>Including foreign exchange differences of</i>				<u>( 2 )</u>	<u>( 5 )</u>
				<b>2023</b>	<b>2022</b>
<b>Support costs include</b>				<b>£'000</b>	<b>£'000</b>
IT				549	498
HR				188	183
Finance				244	221
Premises				108	46
				<u>1,089</u>	<u>948</u>
Operating leases (note 15)				<u>576</u>	<u>262</u>
<b>Staff costs</b>				<b>2023</b>	<b>2022</b>
				<b>£'000</b>	<b>£'000</b>
Wages and salaries				4,098	3,761
Social security				409	389
Pension costs				306	285
				<u>4,813</u>	<u>4,435</u>

Employee benefits totalling £138k (2022: £121k) were paid in respect of vehicles, including vans, private health and cash health plans and accommodation for farm staff. Holiday pay accrued totalled £49k (2022: £50k).

**Key management personnel** the key management personnel of the Charity comprise the Trustees (who are not paid), the Chief Executive and the Executive Directors listed on page 22. The total employee benefits of the key management personnel including salary, employers pension contributions, benefits in kind, employer's national insurance and accrued holiday pay were £752k (2022: £734k).

**Higher paid staff** one employee had earnings in the range £160,001-£170,000, one in the range £100,001 -£110,000, three in the range £80,001-£90,000, one in the range £70,001-£80,000 and one in the range £60,001 to £70,000 (2022: one in the range £160,001-£170,000, one in the range £100,001 -£110,000, two in the range £80,001-£90,000, two in the range £70,001-£80,000 and one in the range £60,001 to £70,000). These figures include benefits in kind of £26k (2022: £24k). Pension contributions for these employees were £71k (2022: £69k).

**The average number of full-time equivalent employees analysed by function:**

	2023	2022
Direct charitable activities	105	102
Fundraising	19	19
Management and administration	1	1
	<u>125</u>	<u>122</u>
The average head count during the reporting period was	<u>151</u>	<u>144</u>

WORLD HORSE WELFARE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

7a Tangible fixed assets

	Land and buildings £'000	Farm equipment £'000	Other equipment £'000	Motor vehicles £'000	IT equipment £'000	Total £'000
<b>Cost</b>						
1 January 2023	18,088	967	729	323	484	20,591
Additions	1,810	164	70	34	75	2,153
Disposals	-	( 7 )	( 82 )	( 50 )	( 36 )	( 175 )
<b>31 December 2023</b>	<b><u>19,898</u></b>	<b><u>1,124</u></b>	<b><u>717</u></b>	<b><u>307</u></b>	<b><u>523</u></b>	<b><u>22,569</u></b>
<b>Depreciation</b>						
1 January 2023	5,164	779	640	286	325	7,194
Charge for year	434	61	39	17	64	615
Disposals	-	( 7 )	( 77 )	( 50 )	( 36 )	( 170 )
<b>31 December 2023</b>	<b><u>5,598</u></b>	<b><u>833</u></b>	<b><u>602</u></b>	<b><u>253</u></b>	<b><u>353</u></b>	<b><u>7,639</u></b>
<b>31 December 2023</b>	<b><u>14,300</u></b>	<b><u>291</u></b>	<b><u>115</u></b>	<b><u>54</u></b>	<b><u>170</u></b>	<b><u>14,930</u></b>
31 December 2022	<u>12,924</u>	<u>188</u>	<u>89</u>	<u>37</u>	<u>159</u>	<u>13,397</u>

Land & Buildings are all freehold and include £1.9m (2022: £1.9m) of land which is not depreciated.

At the year end, land and buildings contained an amount of £1,387k (2022: £88k) relating to assets under construction.

7b Intangible fixed assets

	Intangible IT £'000	Total £'000
<b>Cost</b>		
1 January 2023	123	123
Additions	-	-
Disposals	-	-
<b>31 December 2023</b>	<b><u>123</u></b>	<b><u>123</u></b>
<b>Depreciation</b>		
1 January 2023	109	109
Charge for year	11	11
Disposals	-	-
<b>31 December 2023</b>	<b><u>120</u></b>	<b><u>120</u></b>
<b>31 December 2023</b>	<b><u>3</u></b>	<b><u>3</u></b>
31 December 2022	<u>14</u>	<u>14</u>

## WORLD HORSE WELFARE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

#### 8 Fixed assets investments

	Land	Quoted Investments	Total
	£'000	£'000	£'000
Market value at 1 January 2023	1,587	9,163	10,750
Additions at cost	-	-	-
Disposals at market value	-	( 1,000 )	( 1,000 )
Net gains/(losses) for the year	-	174	174
<b>Market value at 31 December 2023</b>	<b>1,587</b>	<b>8,337</b>	<b>9,924</b>

The quoted investments held at 31 December are summarised as follows:

	2023 £'000	2022 £'000
Medium term fund: Ruffer Charity Assets Trust	1,878	3,064
Long term fund: Newton Global Growth and Income Fund for Charities	6,459	6,099
Total	<b>8,337</b>	<b>9,163</b>
Historic cost	<u>5,458</u>	<u>6,458</u>

During 2023, a charitable entity World Horse Welfare Belgium VZW - registered company number BE0802399935 - was registered in Belgium. World Horse Welfare is a member of this entity, and the three Directors of World Horse Welfare Belgium VZW are also Trustees of World Horse Welfare. During the year expenses totalling £1k were incurred by World Horse Welfare on behalf of World Horse Welfare Belgium VZW, for which a debtor exists at the year end.

#### 9 Financial Instruments

	2023 £'000	2022 £'000
Financial assets measured at fair value	<b>8,337</b>	<b>9,163</b>

#### 10 Debtors

	2023 £'000	2022 £'000
Trade debtors	18	10
VAT reclaimable	348	103
Prepayments and accrued income	436	634
Other debtors	103	28
	<b>905</b>	<b>775</b>

#### 11 Creditors: amounts falling due within one year

	2023 £'000	2022 £'000
Trade creditors	180	412
Other taxes and social security	108	89
Accruals	496	277
Other creditors	51	-
	<b>835</b>	<b>778</b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

**12 Restricted funds**

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations to be applied for specific purpose.

	Ref	Balance	Movement in Funds		Transfers	Balance
		1.1.23 £'000	Incoming £'000	Outgoing £'000	£'000	31.12.23 £'000
Belwade Farm		-	5	5	-	-
Penny Farm		-	11	11	-	-
Capital items		26	92	98	-	20
Haiti	a	-	42	42	-	-
Transportation		-	1	1	-	-
Field Officers		-	1	1	-	-
Saddlery		2	6	5	-	3
Retraining of racehorses	b	-	3	3	-	-
Ukraine	c	219	25	101	-	143
Horse owner support project	d	-	5	5	-	-
Impact leaders project	e	-	4	4	-	-
Ethical framework research	f	-	5	5	-	-
Gastric Ulcers research	g	-	4	-	( 4 )	-
Social license research	h	-	29	-	-	29
		<b>247</b>	<b>233</b>	<b>281</b>	<b>( 4 )</b>	<b>195</b>

Except where shown as a balance at the year end the funds have been used in full in the year, or in the case of one capital item, in the prior financial year. There are plans to spend the remaining funds in 2024.

Reference:

- The Haiti fund is a project funded by UK Aid Match to strengthen livelihoods and reduce vulnerability of households in Haiti reliant on working equids.
- These are donations that fund the retraining and rehoming of former racehorses.
- These funds were collected on behalf of British Equestrians for Ukraine to help horses and their owners caught up in the crisis created by the conflict in Ukraine.
- A project aimed at supporting vulnerable horse owners through outreach and building relationships with human support agencies.
- Funding for the Charity's International team to attend training on the management of research projects.
- These funds are for research by Dr Maddy Campbell (RVC) on the theme of social license and the development of an ethical framework for horse sport.
- Funding for an evidence review of the risk factors, treatment and prevention of gastric ulcers in racehorses.
- Survey research to understand the state of health of horse sports' social license to operate.

**13 Analysis of net assets between funds**

Funds	Fixed Assets	Legacies & Investments	Cash	Other Net assets	Total	Total
	£'000	£'000	£'000	£'000	2023 £'000	2022 £'000
Unrestricted general	14,933	18,510	3,372	86	36,901	31,903
Restricted	-	-	195	-	195	247
Total	<b>14,933</b>	<b>18,510</b>	<b>3,567</b>	<b>86</b>	<b>37,096</b>	<b>31,160</b>

## WORLD HORSE WELFARE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

#### 14 Trustees' Expenses and Related Party Transactions

Trustees received no remuneration or any other benefits. Expenses of £3k (2022: £3k) for travel (including air fares), subsistence, telephone, postage and stationary expenses incurred on Charity business were reimbursed or paid directly for 5 (2022: 5) Trustees. There have been no related party transactions in the period which require disclosure.

#### 15 Operating Lease Commitments

The Charity as lessee:

The total future minimum lease payments under non-cancellable operating leases are:

	2023		2022	
	Land and buildings	Other	Land and buildings	Other
	£'000	£'000	£'000	£'000
Within one year	34	155	37	114
Within two to five years	39	348	76	35
	<u>73</u>	<u>503</u>	<u>113</u>	<u>149</u>

#### 16 Capital Commitments

Capital commitments existed at 31st December 2023 in relation to a design and build contact for a capital development project at Hall Farm. This commitment is expected to be fulfilled during 2024.

	2023	2022
	£'000	£'000
Expiring:		
Within one year	<u>349</u>	<u>-</u>

#### 17 Comparative restricted funds

	Balance	Movement in Funds		Transfers	Balance
	1.1.22	Incoming	Outgoing		31.12.22
	£'000	£'000	£'000	£'000	£'000
Belwade Farm	-	24	24	-	-
Hall Farm	-	1	1	-	-
Penny Farm	-	7	7	-	-
Glenda Spooner Farm	-	2	2	-	-
Rescue and rehoming centres	-	12	12	-	-
Capital items	2	166	134	( 8 )	26
China	124	-	-	( 124 )	-
Haiti	-	154	154	-	-
Transportation	-	2	2	-	-
Field Officers	-	4	4	-	-
Zimbabwe	1	1	2	-	-
Saddlery	-	5	3	-	2
Retraining of racehorses	-	9	9	-	-
Ukraine	-	357	148	10	219
Horse owner support project	-	10	10	-	-
	<u>127</u>	<u>754</u>	<u>512</u>	<u>( 122 )</u>	<u>247</u>

WORLD HORSE WELFARE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

18 Comparative analysis of net assets between funds

Funds	Fixed Assets	Legacies & Investments	Cash	Other Net current assets	Total 2022	Total 2021
	£'000	£'000	£'000	£'000	£'000	£'000
Unrestricted general	13,411	14,285	3,229	( 12 )	30,913	32,989
Restricted	-	-	218	29	247	127
<b>Total</b>	<b>13,411</b>	<b>14,285</b>	<b>3,447</b>	<b>17</b>	<b>31,160</b>	<b>33,116</b>

19 Comparative SOFA by fund

	Unrestricted Funds	Restricted Funds	Total 2022
	£'000	£'000	£'000
<b>Income from</b>			
Donations and legacies	6,662	754	7,416
Other trading activities	580	-	580
Investments	138	-	138
Other	117	-	117
<b>Total</b>	<b>7,497</b>	<b>754</b>	<b>8,251</b>
<b>Expenditure on</b>			
Raising funds	1,894	-	1,894
Charitable expenditure:			
Care	4,960	510	5,470
Research	301	-	301
Education	1,132	-	1,132
Influence	694	2	696
<b>Total</b>	<b>8,981</b>	<b>512</b>	<b>9,493</b>
Net gains on investments	( 714 )	-	( 714 )
<b>Net income/(expenditure)</b>	<b>( 2,198 )</b>	<b>242</b>	<b>( 1,956 )</b>
Transfers	122	( 122 )	-
<b>Net movement in funds</b>	<b>( 2,076 )</b>	<b>120</b>	<b>( 1,956 )</b>
Reconciliation of funds			
Total funds at 1 January 2022	32,989	127	33,116
<b>Total funds at 31 December 2022</b>	<b>30,913</b>	<b>247</b>	<b>31,160</b>

## WORLD HORSE WELFARE

### PRINCIPAL PLACES OF BUSINESS AND ADVISORS

---

**Head Office**  
Anne Colvin House  
Snetterton  
Norwich  
Norfolk  
NR16 2LR  
Telephone: 01953 497200  
Website: [www.worldhorsewelfare.org](http://www.worldhorsewelfare.org)  
Email: [info@worldhorsewelfare.org](mailto:info@worldhorsewelfare.org)

**Auditors**  
RSM UK Audit LLP  
Blenheim House  
Newmarket Road  
Bury St Edmunds  
Suffolk  
IP33 3SB

**Bankers**  
Lloyds  
16 Gentleman's Walk  
Norwich NR2 1LZ

**Investment Advisors**  
Newton Investment Management Ltd  
71 Queen Victoria Street  
London EC4V 4DR

Ruffer LLP  
80 Victoria Street  
London SW1E 5JL

**Legal Advisors**  
Mishcon de Reya LLP  
Four Station Square  
Cambridge CB1 2GE

**UK Rescue & Rehoming Centres**  
**Belwade farm**

Aboyne  
Aberdeenshire  
AB34 5BJ

**Glenda Spooner Farm**

Somerton  
Somerset  
TA11 7LA

**Hall Farm**

Snetterton  
Norfolk  
NR16 2LP

**Penny Farm**

Preston New Road  
Peel  
Blackpool  
FY4 5JS

**WORLD HORSE WELFARE**

England & Wales - Charity number 206658

---

# Accounts

---



**WorldHorseWelfare**



## **REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS**

**31 DECEMBER 2022**



Anne Colvin House, Snetterton, Norfolk NR16 2LR, UK  
t: +44 (0)1953 498682 e: [info@worldhorsewelfare.org](mailto:info@worldhorsewelfare.org) [www.worldhorsewelfare.org](http://www.worldhorsewelfare.org)  
President: HRH The Princess Royal



Registered with  
**FUNDRAISING  
REGULATOR**

Registered charity no: 206658 and SC038384

**WORLD HORSE WELFARE**  
**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS**  
**31 DECEMBER 2022**

# **WORLD HORSE WELFARE**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

---

<b>CONTENTS</b>	<b>Page</b>
Introduction from the Chief Executive	3
Report of the Trustees	4
Independent Auditors' Report	24
Statement of Financial Activities	28
Balance Sheet	29
Cash Flow Statement	30
Notes to the Financial Statements	32-42
Principal Places of Business and Advisors	43

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

---

#### Introduction from the Chief Executive

With 2022 being the mid-way point in our five-year strategic plan, we have an opportunity to reflect on how far we have come as a charity, and there is much to take heart from despite everything that is going on in the world right now. The first two years of the strategic period were very much dominated by the COVID-19 pandemic but during 2022 the world (with some notable exceptions) seems to have largely moved on. We moved with it, making a real difference to the lives of horses in need, sport and leisure horses and horses used in work and production.

This annual report outlines our charity's achievements in its core activities of care, research, education and influence, and our progress against our strategic objectives which was made in the face of significant challenge and uncertainty. We remained steady on our feet as we emerged into the post-pandemic world straight into a war in Ukraine and a cost of living crisis, and adjusted our activity to meet the need. Whilst there are some 'soft signals' that we may be on the precipice of a welfare surge (such as the number of calls from owners who are struggling financially), it is encouraging that our farms still have some capacity, which is due in part to three blockbuster years for rehoming. However we know from past experience how quickly this can change.

Internationally, travel has now become much more of the norm and our latest project in Romania is beginning to make progress. There was a huge response to the campaign on behalf of The British Equestrians for Ukraine Fund which by the end of the year had raised over £350k. With every day that passes it becomes increasingly clear that this fund is going to be desperately needed for months to come, and we will continue to do our best to provide whatever support we can.

On the advocacy front, in the UK we wait with bated breath to see what legislative changes Defra will propose for equine identification, and in the EU it is hugely heartening to see how keen the Commission is to engage on their proposed overhaul of equine welfare legislation.

Within horse sport it has been very interesting to see how some have reacted to the growing focus around social license and the need for public acceptance for all activities with horses. Some believe that by talking about it, we are simply giving ammunition to those who oppose it. There may be an element of truth to this, but that does not make it wrong, more that we need to view the ethical challenge facing horse sport as the opportunity we believe it really is.

This year also saw the creation of a communications and fundraising strategy that will take us up to our centenary in 2027. We know that unless we are better known and can raise our levels of income, then there will always be a limit to the impact we can have. With the current economic environment being dominated by inflation we are spending more just to stand still.

Looking forward across the remainder of the current strategic period, there is still much to be done, with millions of horses in the UK and around the world suffering from neglect, abuse and misuse. We know that after almost a century of experience we are uniquely qualified to tackle the problem, and we will continue to promote and protect welfare across the full spectrum of the equine world, applying varying combinations of our expertise, influence, networks, physical assets and funds to create a world where every horse is treated with respect, compassion and understanding. As ever, I am mindful that our work is only possible through the collective and ongoing efforts of our staff, volunteers and supporters, who are the force that will see our strategic aims through to completion.



Roly Owers  
Chief Executive Officer

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

---

#### Vision, mission and values

World Horse Welfare's vision is a world where every horse is treated with respect, compassion and understanding. Its mission is to work with horses, horse owners, communities, organisations and governments to help improve welfare standards and stamp out suffering in the UK and worldwide. The Charity accomplishes this through upholding its values: to be realistic in its approach, focusing on the practical to achieve what is possible now, while mindful of the future; compassionate in its attitudes, behaviours and decision-making; and forward-thinking in anticipating challenge and change, always seeking new ways of being more effective.

#### Activities

To assist in the delivery of the charitable objectives, the plans for 2022 were:

##### *Care*

- 1) Establish a bespoke communications and stewardship programme for unsuccessful rehoming applicants
- 2) Develop work with vulnerable horse owners through promoting services and those of public agencies

##### *Research*

- 3) Influence UK and EU policy on equine transport by providing an evidence base for practical change and promoting a frictionless and fully digital equine ID system

##### *Education*

- 4) Complete an education strategy and roll-out 'fast fact' handouts for key welfare issues
- 5) Advance communications with horse sport through the development of practical resources around the social licence concept

##### *Influence*

- 6) Work in partnership to promote a new regional structure and funding model for enforcement of animal licencing and welfare legislation
- 7) Establish a project in Romania designed to support wider advocacy work in the EU
- 8) Work through ICWE and other partners to promote the adoption of a UN resolution on animal welfare and to advance an animal welfare strategy for Africa
- 9) Enhance the capacity of the Charity's international partner organisations to work in partnership with the human development sector stakeholders

#### Care

##### UK

The UK support office handles calls from the public, coordinating the work of the Field Officers and Rescue and Rehoming Centres, and producing educational information in a range of formats. The Charity also works closely with other agencies including the RSPCA, Police and Trading Standards, in identifying and resolving welfare cases. At the year-end, 2188 horses were in homes approved by

---

## **WORLD HORSE WELFARE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

---

the Charity. In 2022, 291 new horses were taken into care, 160 were returned from previous loan homes and 322 horses were successfully rehomed.

#### International

Internationally, multiple activities took place to enhance the capacity of international partner organisations to work in partnership with the human development sector stakeholders, with a particular focus on Asia, Africa and Central America.

In Zimbabwe, VAWZ has been working with the IRC led “Progress Programme” to ensure that donkeys are included in the animals that are receiving supplementary feeding. The network of 56 community-based livestock advisors that has been established by VAWZ provides an important resource for smallholder farmers and livestock owners, especially in remote rural areas and helps to promote improved animal welfare practices, thus contributing to sustainable agriculture and rural livelihood security.

In Guatemala, 550 working equines were provided direct veterinary care by the local partner SABESA in the remote regions of Peten and Baja Verapaz as part of a process to involve the communities in longer term, more sustainable food security activities with FAO.

Partner organisation Animal Nepal were assisted to build relationships with government agencies to assist equid reliant communities and with WOA (new name for OIE) to tackle issues associated with Glanders. In Nepal, the project has continued to focus on working on the human livelihood aspect within equine owning communities. Positive indicators include decreased reliance on high interest money lenders, increased school enrolments and birth registrations. Animal Nepal have been working with women’s groups to facilitate problem solving sessions and developing additional income strategies and also food production for both their families and their horses. Case studies are showing signs of success and positive impact on equine welfare.

In Lesotho work has started with Riders for Health, a human development organisation that delivers samples and drugs to remote areas of the country.

The project in Colombia is working with local government development agencies to improve the abilities of communities in handling their equids.

Increased confidence of local service providers ‘village vets’ in Cambodia was achieved through recommencement of village vet workshops that have been using human behaviour change/participatory techniques for over 10 years and showing success. This has led to a decreased reliance on the Charity’s Partner Organisation, Cambodia Pony Welfare Organization’s services and increased use of these local service providers within the community.

In Haiti, 35 Community Equine Advisors completed their equine care and handling training alongside 124 other service providers (farriers, saddlers, vet agents, breeders, and agricultural workers), providing care services to over 2,000 equines.

In Cuba, 15 local vets and 8 farriers completed training workshops to increase their capacity in handling equine health issues.

## **WORLD HORSE WELFARE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

---

In Mexico, 180 equine owners received training in correct equine nutrition guidelines.

In Panama, twelve service providers trained to make leather saddles which will help decrease lesions and increase equine well-being.

#### Communications

As part of the Charity's Digital Engagement Programme to streamline processes and use technology to better engage supporters, a bespoke communication journey for unsuccessful rehoming applicants was planned as a business objective. However, progress with this is dependent upon the rehoming processes being underpinned by the Gifted CRM system. In response to findings from user experience research, advice and information on the website's rehoming area was reworked and presented in a more accessible way to help rehoming applicants understand the process and find answers to frequently asked questions.

Good progress was made on the Owner Support Project, aimed at supporting vulnerable horse owners through outreach and building relationships with human-support agencies. An online form was developed through which vulnerable owners, their friends or family can contact the Charity for equine welfare support. The aim is to launch this form in early 2023 along with the web pages designed for this audience and relevant agencies.

#### **Research**

##### Grants

The Charity supports an annual series of undergraduate bursaries that are available to veterinary undergraduates in the UK and Ireland, research project grants that it commissions, and it operates a small grants scheme in support of its international work.

**Veterinary undergraduate bursaries:** Grants of up to £3,000 are made to veterinary undergraduates usually in their later years of study. Opportunities to work within a World Horse Welfare project in UK or overseas are promoted and all applications are considered by members of the Veterinary Advisory Committee. Due to the pandemic no awards were made in 2021 or 2022 (2020: 4).

**Veterinary Project grants.** Each project grant directly relates to one or more of the Charity's core activities. Each application is considered by the Veterinary Advisory Committee with peer review sought as necessary. There were 11 Project awards running or commencing in 2022 (2021: 8):

1. (In-house) An investigation of possible mycotoxins in pasture at Glenda Spooner Farm
2. Professor Caroline Argo (SRUC, Aberdeen). Pasture associated laminitis
3. Dr Troy Gibson (RVC). Welfare of equines at Slaughter
4. Dr Sue Dyson (Independent expert): The Ridden Horse Pain Ethogram (RHpE) and recognition of signs of pain in the horse
5. Dr Katie Lightfoot. (University of Nottingham SVSM) Equine obesity; human behaviour change training (working with the International team)
6. Dr Maddy Campbell (RVC). Social licence and the development of an ethical framework for horse sport
7. Professor Michela Minero (University of Milan). Validation of Qualitative Behaviour Assessment (QBA) for the evaluation of horse behaviour during loading for transport

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

- 
8. Dr Barbara Padalino (University of Bologna). Quantifying the factors associated with the welfare of equids destined for slaughter during long-distance transportation
  9. Jessica Burridge (University of Nottingham). Pulling people from poverty: improving the socioeconomic status of working equid owners in Latin America
  10. Dr Liane Preshaw (The Horse Trust) and others. A multicentre investigation into leisure owners' perception of approaches used to assess horse welfare
  11. Dr Russell MacKechnie-Guire (Hartpury University). How do fit, type and tightness affect pressure beneath the noseband

The International Small Grants Scheme has continued to encourage in-country organisations to become involved in working-equid issues. It also enables the Charity to investigate potential new projects and approaches. A total of £31k (2021: £19k) was awarded for five new grants and the continuation of grants to two organisations, Meru Animal Welfare Organisation and amaTrac uluntu. Asociația pentru Bunăstarea Cailor (ABC) in Romania, a small grant scheme grantee in 2021 is now considered to be a full partner organisation. Grants were given to Foundation of the Faculty of Exact and Natural Sciences of the National University of Asunción (FUCEN), in Paraguay; The National Welfare Institute (INBA) in Uruguay and Fundação de Pesquisas Científicas de Ribeirão Preto (FUNPEC-RP), in Brazil to carry out studies on the welfare of working equids in those countries with a view to starting longer term projects. International Organisation for Animals Protection (OIPA) of Cameroon and Tanzania Animals Protection Organization (TAPO) from Tanzania have been given grants to implement education programmes on improved management and protection of donkeys, with particular reference to issues caused by the donkey skin issue.

#### International

The Charity co-developed colic educational resources on equine colic in Colombia, through the University of Nottingham/CES Universidad/Fundación Arrieros Colombia and a Morris Animal Foundation Grant. The first few visits have taken place – collecting an understanding on owners' current approaches in four communities and what they require in the form of resources. In February 2023 there will be workshops on colic, and in May, follow up visits to measure if there has been success in behaviour change.

A research paper was published, highlighting the global contributions of working equids to sustainable agriculture and livelihoods<sup>1</sup>, and the second round of a COVID-19 paper, which looked at the socio-economic effects of COVID-19 on equid owning communities and on the welfare of their equids across the whole of the programme was completed –publication of a paper derived from the results is expected early in 2023. In Guatemala, two research projects were implemented identifying the usefulness of guava and wormwood as dewormer and eucalyptus as a tick repellent for working equines, the results of which are expected early in 2023. Similarly in Mexico, a research project was implemented identifying the reduction of colic prevalence by using feeding nets as the main food provision equipment for equines. Again the results are expected early in 2023 and will be used in the design of intervention in other parts of the region.

---

<sup>1</sup> Grace DC, Diall O, Saville K, Warboys D, Ward P, Wild I, Perry BD. The Global Contributions of Working Equids to Sustainable Agriculture and Livelihoods in Agenda 2030. *Ecohealth*. 2022 Sep;19(3):342-353. doi: 10.1007/s10393-022-01613-8. Epub 2022 Sep 1. PMID: 36048298; PMCID: PMC9434516.

## **WORLD HORSE WELFARE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

---

#### Communications

In conjunction with Professor Madeleine Campbell from the University of Nottingham, the Charity published a paper on social licence to operate (SLO) in the scientific journal, *Animals*. In addition to summarising the concept of SLO, the paper provided equestrianism with an evidence-based summary of strategies that have (and have not) been successful in other industries that have faced challenges to their social licence. Its publication sparked significant interest from equestrian leaders and the media, and was an important milestone in the charity's strategy to support the ethical involvement of horses in sport.

The Charity worked with the International Coalition for Working Equids to analyse the results of a baseline survey the Charity developed as part of ICWE to assess the prevalence and knowledge around working equids in the World Organisation for Animal Health region of West Eurasia and planned next steps to undertake further research or secure further information to inform educational approaches.

To help inform the current European Commission review of its animal welfare legislation, the Charity published and distributed a 50-page evidence-based report on the challenges to equine welfare posed by the EU's Transport Regulation EC 1/2005 and recommendations for change. Preparing this report highlighted a lack of evidence on the suitable temperature range in which equines can be safely transported, so the Charity conducted its own research at its centres, with commercial transporters and another NGO to demonstrate the relationship between external/outside temperature and internal vehicle temperature during transport. This will help inform the Charity's position in the EC review, as well as that of Defra which is also consulting on changes.

To inform the Charity's response to Defra's consultation on equine identification (and to influence similar legislation in Wales and Scotland), it worked with other members of the British Horse Council to develop and launch a survey for horse owners to solicit public opinion on drawbacks and recommendations for new equine ID legislation, and to provide evidence for why certain changes are needed. The Charity played a leading role in drafting and designing a report highlighting the results and recommendations for change.

To monitor the impact of the increased cost of living on equine welfare, the Charity worked with the National Equine Welfare Council to conduct surveys of horse owners and equine welfare establishments late in the year. The results will be used to inform educational initiatives, future planning and recommendations to Defra.

The Charity's Scottish Field Officers and Investigators took part in action days at ports in Scotland and England to gather information on types of equine transport movements between Great Britain and Northern Ireland and the challenges facing legitimate movements to help inform the Charity's recommendations for practical suggestions to improve enforcement.

#### **Education**

##### UK

Throughout 2022, the Charity coordinated and participated in the work of the Equine Weight Management Roundtable (previously called the Equine Obesity Roundtable) and its working groups,

---

## **WORLD HORSE WELFARE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

---

including running a survey of vets at the British Equine Veterinary Association (BEVA) Congress in September and of farriers at the British Farriers and Blacksmiths Association (BFBA) Focus event in October. The working groups have been reviewing the existing evidence base on a variety of related topics in order to ensure that all member organisations give accurate and consistent weight management advice to horse owners. One of the working groups also completed a social media trial to better understand what tone of post resonates best with the target audience, and what encourages them to engage with content most effectively. The findings will help shape future communications in this area.

#### International

An educational pilot project 'Mi Caballo Feliz' was launched in Colombia for school age children, within a wider educational plan. Additionally 45 school children (ages 7-16) in Nicaragua whose families own horses completed a six-month program where they learned the basics on how to care for, feed, bath and manage horses. Approximately 500 students in grades 4-6 across three schools in Guatemala participated in classes on general equine well-being and care.

Training of slaughterhouse staff has taken place, following on from a baseline study in Medellin Colombia, with 40 slaughterhouse staff over five sessions. The holistic course covered: personal wellbeing, animal welfare, good manufacturing basics, meat quality and the relationship between welfare, good manufacturing practices and meat quality. There will be a follow up welfare assessment and measurement of behavioural change in 2023.

The development by partner organisations- VAWZ in Zimbabwe and CHPA in South Africa- of experiential learning materials specifically for the rural Zimbabwe context and the training of a network of community-based livestock advisors, is viewed as a major step-forward in the delivery of training of rural communities and will be made available to the whole project and to others in the development sector. A team of 56 community-based livestock advisors in donkey health and welfare in Zimbabwe has been established and trained, to help the VAWZ team to extend the provision of donkey health care services to communities in a more accessible and affordable manner.

The Working in Equine Welfare training course by CHPA is being finalised and the successful launch of the online training programme, which is currently being attended by staff from 10 animal welfare organisations. This training programme is a valuable resource for the animal welfare sector in general and helps to raise the profile of equine welfare.

32 third-year students in the veterinary program at the University of Commercial Sciences in Nicaragua trained in horse behaviour and general well-being as well as how to identify and treat the most common equine diseases/ailments and the basics in equine orthodontics.

29 educational talks on equine well-being and illness identification/treatment were given by veterinarians of the Ministry of Agricultural Development in Panama to 437 horse owners in rural communities around the country. Additionally 38 families (146 people) were visited in their homes and given a short presentation on equine well-being, care, identifying and how to cure with home remedies the most common ailments in Panama.

## **WORLD HORSE WELFARE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

---

In Mexico, the coordinator has led the implementation of an animal/equine welfare basic concepts course as part of the curriculum of the Veterinary Faculty at the UABJO University, benefitting 40 vet students that enrolled on the course. Also in Mexico, an equine colic identification and handling manual was provided to 15 local vets of the Oaxaca state benefitting a population of 450 working equines.

#### Communications

The draft of an education strategy was produced for the Charity, informed by a global survey of horse owners conducted with the University of Edinburgh. Implementation plans are in progress. The planned publication and dissemination of Fast Facts educational flyers was delayed to 2023 due to the prioritisation of research into social licence.

The Charity increasingly promoted its educational advice on social media during the year, using graphics to illustrate tips on good practice which were very popular. It continued its series of Welfare Wednesday webinars, running ten of these educational events covering a range of educational topics which attracted over 1,500 live attendees and more than 5,400 views on YouTube to date. Views of the Charity's educational advice pages on the website reached more than 110,000. Content was updated to include the practical guidance the Charity developed on how to choose and fit a bridle based on research undertaken by Dr Rachel Murray, and veterinary and non-veterinary versions of the guide *'Myth Busters: Is your horse in pain? Or being a pain?'* produced with Dr Sue Dyson.

#### **Influence**

The Charity worked to inform policy in order to improve welfare standards across a number of areas in the UK, EU and internationally. Key among the Charity's achievements was to successfully help inform UK and EU policymakers on equine transport by providing an evidence base for practical change and promoting a frictionless and fully digital equine ID system.

As the UK is consulting on change to its welfare in transport laws, the Charity attended Defra workshops on this issue highlighting the Charity's 2021 evidence-based report on the need for change in UK transport, including the loopholes that currently exist, and recommendations for change.

A key focus in the UK this year was equine identification legislation, and the Charity actively promoted its recommendations. The Charity submitted a response to Defra's consultation on the issue, working closely with British Horse Council, and held meetings with Scottish and Welsh policymakers to inform their approach. To accompany the Defra consultation, the Charity also worked with the British Horse Council to develop a survey for horse owners to elicit their views on the current system and views on potential changes. The Charity co-drafted and designed the resulting British Horse Council report: *Equine Identification: A Broken System* summarising the findings and highlighting areas of potential focus for future legislation.

With the All Party Parliamentary Group for Animal Welfare, the RSPCA, the Local Government Animal Welfare Panel and other organisations, the Charity attended a roundtable and published a report outlining proposals for a new regional structure and funding model for enforcement of animal welfare and licencing legislation, about which a further roundtable event in Parliament is planned.

## **WORLD HORSE WELFARE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

---

Other UK activities included drafting the BHC's response to Defra surveys on the post-implementation review of legislation governing the hiring of horses and animals kept and trained for exhibition. Separately, the Charity participated in a government workshop on the use of fixed penalty notices. The Charity also joined BHS Scotland in visiting livery yards with member of the Scottish Government to help influence their proposed consultation on their licencing and submitted evidence to help shape the Scottish Government's expected consultation on the proposal. During a Defra visit to the Charity's Hall Farm centre, the Charity highlighted the benefits that could be derived from an effective licensing regime for equine welfare establishments.

Within the EU, the European Commission's review of its animal welfare legislation provided an opportunity for the Charity to actively engage with policy makers and industry on the challenges posed by current legislation affecting equine welfare during transport, on farm, at slaughter and the lack of fully transparent labelling of equine meat.

The Charity published and disseminated a 50-page, science and evidence-based report and recommendations to help inform changes to Regulation EC 1/2005 governing the welfare of equines during transport, and recommendations from this report were presented in meetings and at events with EU policy makers, politicians, industry representatives and key academics. The Charity also took part in interviews with the consultancy developing the European Commission's impact assessment on changes to the transport legislation.

The Charity also provided feedback to the European Commission on their initiative to identify shortcomings of current EU animal welfare legislation, citing the need for a wider range of equines to be covered by legislation.

Responding to a European Commission consultation on food labelling, the Charity set out the inadequacy of the current system and recommended more informative labelling of equine meat including country of birth, rearing and slaughter; it also completed a survey to validate the findings of a European Commission study on the impacts of EU animal welfare labelling.

Across all topics on which the Charity worked to inform the European Commission, the Charity highlighted the need for a fully-digitised system of equine identification to underpin their welfare legislation.

In other EU activity, the Charity helped to coordinate the guide to responsible ownership of donkeys Factsheets and the Guidelines on Working Equids in tourism which were produced by the Equine Sub-group of the EU Platform on Animal Welfare, which endorsed the materials. In partnership with Eurogroup for Animals and The Donkey Sanctuary, the Charity produced a report on working equids in the European Union which was launched in the European Parliament. The Charity joined Eurogroup for Animals' Ukraine Companion Animals Task Force, a working group set up to share information and lobby the EU on policies to protect the animals caught up in the Ukraine conflict. The Charity presented at Conference of the EU French Presidency and gave evidence to the French Parliament on the welfare of horses in sport.

Internationally, working with World Federation for Animals and the Africa Network for Animal Welfare, the Charity successfully helped the first ever animal welfare resolution to be passed by the

## **WORLD HORSE WELFARE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

---

United Nations Environment Assembly. The resolution calls for a report on the nexus between animal welfare, the environment and sustainable development and the Charity worked to support efforts to implement the resolution.

Working with ICWE, the Charity hosted a side event at the African Regional Forum for Sustainable Development. The Charity helped to organise two side events at the UN High Level Political Forum, one involving ICWE focusing on the recently passed UN resolution and the other hosted in association with The Donkey Sanctuary exploring the importance of cross-sectoral partnerships to achieve the SDGs. The Charity also worked with The Donkey Sanctuary to host an on-site exhibition at World Water Week to raise awareness of the role in working animals in facilitating access to water. The Charity also supported the Pan-African Donkey Conference in association with the African Union Interafrican Bureau for Animal Resources, along other organisations and working equid charities.

In horse sport, the Charity's campaign on the need for equestrianism to improve welfare to maintain its social licence to operate has attracted great interest in the horse world, and the Charity was approached by a number of organisations to speak or advise in this area. The Charity delivered almost 20 social licence presentations globally, reaching a wide range of horse sport audiences including Olympic disciplines, trade associations, leisure riders, the Tote, veterinary associations, sport horse owners, sport officials and other equestrian disciplines and organisations. Each presentation was tailored to the audience and increasingly offered practical advice on what equestrianism could do to achieve the step change in their approach to welfare and communication their social licence needs.

The Charity hosted a press event in the UK featuring a discussion panel with representatives from racing, polo, eventing, dressage and equestrian ethics, which attracted around 100 guests from equestrian community and media. The event considered the results of public opinion research the Charity commissioned from YouGov which showed public concerns about horse welfare in sport.

In consultation with the Charity, the FEI established an independent Equine Ethics and Wellbeing Commission on which the Charity is represented. Similarly, the BEF established an Equine Welfare & Ethics Advisory Group on which the Charity also has a seat.

In horse racing, following Cheltenham, the Charity submitted its report and recommendations for the meet and, along with the RSPCA, met with the BHA to encourage greater urgency in improving safety. It also held a meeting with members of racing's Horse Welfare Board to discuss progress against their strategy.

The BHA published its report and recommendations resulting from its 2021 consultation on the use of the whip in racing and the deliberations of its Steering Group on the whip, of which the Charity was part. The Charity responded by welcoming many of the recommendations but highlighting its position that it did not believe the use of the whip for encouragement could be justified on welfare or ethical grounds. The Charity also published a summary of the available research on the impacts of whip use.

#### Charity relationships

The Charity has a Memorandum of Understanding with the Fédération Equestre Internationale (FEI) and the International Horse Sports Confederation (IHSC). It is a member of the British Equestrian

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

---

Federation, Eurogroup for Animals, European Horse Network, National Equine Welfare Council (NEWC), Horse Scotland, the International Coalition for Working Equids (ICWE), the International Coalition for Animal Welfare (ICFAW), the Working Animal Alliance, the World Federation for Animals, and the Fundraising Regulator. It has representation on a number of welfare committees, Defra and other devolved administration stakeholder groups, BEVA committees, the British Horse Council, the National Equine Forum Organising Committee and attends meetings of the British Horseracing Authority Welfare Committee on a regular basis.

Operationally the Charity works closely with a wide range of organisations, including:

- RSPCA and other equine charities in the UK (particularly members of NEWC)
- Animal Nepal
- Fundacion Para La Capacitacion y Asistencia Equina en Panama (FUCAEP) in Panama
- Cambodia Pony Welfare Organisation
- Costa Rica Equine Welfare
- Fundación Arrieros Colombia (FAC) in Colombia
- The Cuban Association for Veterinary Medicine (ACMV) and Flora y Fauna in Cuba
- Servicios de Apoyo en Bienestar Equino (SABE) in Guatemala
- Universidad Comprometidos Con La Excelencia (CES) in Colombia
- Equinos de Honduras (EQUHS)
- Fondation Quatre Pattes in Haiti
- Desarrollo Comunitario Sociedad Anonima (CDC-NICSA) in Nicaragua
- Universidad Autonoma Benito Juarez de Oaxaca (UABJO) in Mexico
- National University of Lesotho
- Ecole Inter-Etats des Sciences et Medicine Veterinaires de Dakar (EISMV de Dakar) in Senegal
- Palestinian Wildlife Society (PWLS) on the West Bank
- Cart Horse Protection Association and amaTrac from Eastern Cape in South Africa
- Veterinarians for Animal Welfare Zimbabwe (VAWZ) and World Vision Zimbabwe
- Nyemovec and Mwamfumba in Zambia
- Arusha Society for Protection of Animals and Meru Animal Welfare Organisation in Tanzania
- Asociatia pentru Bunastarea Cailor (ABC Romania)
- All-Creatures in Lesotho
- UNEA Working Group

The Charity is a member of Together for Animals a consortium of four charities with the Blue Cross, SPANA and Mayhew Animal Home promoting payroll giving. In 2022 the Charity received £36k (2021:£47.6k) from this source.

#### International

The objective of establishing a project in Romania designed to support advocacy work in Europe has been partially attained in that a project has been started in Romania that has so far been collecting data on the welfare status of working equids across the country. This data will allow for decisions to be made on the location and nature of a project that will provide the opportunities to learn about situation, demonstrate that actions can be taken to improve them and show commitment that will increase the ability of the Charity to influence decision makers.

## **WORLD HORSE WELFARE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

---

The objective to work through ICWE and other partners to promote the adoption of a UN resolution on animal welfare and to advance an animal welfare strategy for Africa was also partially attained, with a resolution related to animal welfare being adopted by UNEP. Work continues on this with partner organisations to produce a report on the nexus of the environment, human development and animal welfare.

The Charity continues to be represented on the Africa Platform for Animal Welfare, and played an active role in facilitating the recruitment of a Senior Animal Welfare Expert to assist the AU-IBAR Animal Welfare Strategy for Africa's Secretariat to coordinate the implementation of the continental strategy.

Furthermore, the Charity supported the organisation of and participated in a panel presentation during the first Pan African Donkey Conference. The event was hosted by AU-IBAR and the Government of the Republic of Tanzania, and aimed to create a forum for African Union member states which would increase the understanding of the state of donkey exploitation in Africa and strengthen a unified policy stance.

Other activities related to influencing included sharing of the results of second round of COVID-19 survey at the side event of the UN high-level political forum; Animal Nepal acting as a consultant to the FAO on the Glanders outbreak. The Charity and local partner ADANR in Senegal, supporting and participating in the National Livestock day; the Latin America regional team participating in an international animal welfare congress; conducting a joint online training for 65 local vets of the South eastern region of Oaxaca in Mexico with the support of the local Veterinary Associations in these states; carrying out the first national equine welfare stakeholder meeting in Guatemala and the creation of the Interdisciplinary Committee for Animal Welfare in Colombia.

In addition, a formal agreement was signed with the municipal government of Penonomé, Panama. This agreement contains many elements, most notable that they agreed to buy over US\$1,000 worth of harnesses made by local partner, FUCAEP saddlers, to be given out to the horse owners in need in the municipality, and that they are co-sponsoring the training of new saddlers and farriers in a town located in their municipality.

#### **Review of the year**

##### **Financial**

Overall the Charity recorded a deficit of £2.0m (2021: surplus of £1.7m); a deficit of £1.2m (2021: surplus of £505k) before investment losses of £714k (2021: gains of £1.2m).

Total income fell to £8.3m (2021: £8.5m) due to a particularly low level of legacy income accrued in the year, which is believed to be driven at least in part by delays at the probate service and HMRC. The number of legacy notifications received in 2022 was actually above average and the Charity is confident that this income stream remains robust. Non legacy income increased in 2022, with 2021 still affected by COVID-19 and not being able to plan or hold many of the Charity's regular fundraising events, coupled with the Visitor Centres being closed until mid-August. A successful fundraising campaign on behalf of British Equestrians for Ukraine also raised £357k during the year, boosting donor income.

## **WORLD HORSE WELFARE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

---

Total expenditure for the year was £9.5m (2021: £8.0m). The significant increase is due mostly to activity returning to normal post COVID-19. In 2021, the Charity did not undertake overseas travel and much UK based travel continues to be suppressed by restrictions and new ways of working. Continued investment under the current strategy, such as increasing capacity at Glenda Spooner farm has also increased costs, and in the latter part of the year inflation has played a role in increasing the Charity's cost base. Details of charitable expenditure are set out in note 6 on page 37.

The Charity continues to respond to the challenge of COVID-19 by ensuring that it remains alert to Government regulations and guidance. Operations had returned to normal by the end of 2022, with some practices that were improved by different ways of working retained. In December 2022 the Charity repaid the £1m Coronavirus Business Interruption Loan obtained in 2020 to assure its cashflow, due to higher interest rates increasing the cost. The Trustees are confident that cashflow can be managed effectively without it.

At the year end the Charity had total funds of £31.2m (2021: £33.1m). These were represented by fixed assets of £13.4m (2021: £13.3m), which are principally the four UK Centres that are required to provide ongoing care to the equines that are in the Charity's care at any one time, investments of £10.8m (2021: £12.2m), net current assets £7.0m (2021: £8.4m), and long term liabilities of £nil (2021: £0.8m). Current assets include £3.5m (2021: £4.0m) for residuary legacies. The Trustees regard the financial position of the Charity as strong, with free reserves above the target reserves range, and no going concern issues that need to be addressed.

2023 will see the Charity continue to invest into key areas such as research, education and increasing capacity at the UK rescue and rehoming centres. Investment into fundraising will also be increased in order to drive a step change across all sources of income over the coming years. Fundraising performance will be monitored closely over the coming year to ensure the expected return on investment is being delivered. Uncertainty exists within the budget with regards to income achievable in 2023 and also the effect of the economic environment on the Charity's cost base. This will be managed by monitoring income and costs carefully and ensuring that potential deficits can be managed within the level of reserves held. Regular monitoring and reforecasting of financial results will continue throughout the year.

#### **Fundraising**

The Communications and Fundraising teams worked closely together to launch a fundraising appeal website for the newly-created British Equestrians for Ukraine Fund, established by the Charity with the support of the BEF, BHS, BETA and BEVA, and promoted this throughout the year. Both teams also worked closely together to produce a five-year strategy working towards the Charity's centenary year in 2027.

The Charity is extremely grateful once again to all who donate to its work -from those who give a few pounds each month, purchase raffle tickets, donate to appeals- right up to those who have decided to leave a gift in their will. Legacy income is vital to the Charity's work and it continues to promote this important form of giving both for donations and also through its Horse Gifting in Will scheme.

Events were back in full swing in 2022 with the Charity being able to attend many of the major events in the equestrian calendar including Badminton, Burghley, Your Horse Live and The London

## **WORLD HORSE WELFARE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

---

International Horse Show, all of which were opportunities to promote the Charity's fundraising appeals, membership and also meet with donors and supporters face to face.

The Charity was delighted to once again be able to be part of the Balmoral Jubilee Equine Ride – a joint event with the British Horse Society that saw around 200 riders take part and raise funds.

Digital fundraising and television advertising were a focus for the Charity during 2022 and these are areas that the Charity will continue to develop in the coming years. A highlight has been the launch of an advert on television which focussed on The Charity's UK welfare work that is driving new supporters and regular donations.

The Charity continued working with advisory agency Vico Partners to further develop its communications and fundraising around the Charity's strategy, and as part of this work the Charity redeveloped sections of content and navigation on its website to better reflect its strategy, positioning and case for support.

Media coverage of the Charity grew to reach a value of £12.3 million, largely as a result increased activity in horse sport welfare, and the Charity's promotion of the social licence concept in equestrian sport. The Charity proactively worked to generate interest in this topic, holding a press event in June, reaching out to international equine sport journalists and providing comment on a range of welfare issues including high-profile transgressions, the BHA review of the whip in racing and threats to equestrianism's social licence. This resulted in several peaks in coverage both in the UK mainstream media and internationally, and distributed across online networks such as MSN and Yahoo. Other issues which attracted coverage were the establishment of the British Equestrians for Ukraine Fund, equine obesity in the show world and case studies of rescued horses.

The Charity increased its social media reach, and achieved a Facebook following of 216,280 Likes, 40,178 Twitter followers, 28,631 on Instagram, 4,915 on LinkedIn and 16,060 on TikTok. The Charity's farms' combined Facebook Likes reached 41,851. The Charity's website attracted around 60k sessions per month by around 42k unique visitors. The Charity's YouTube channel now has over 66k subscribers, and the films have attracted over 33 million views. Ten films were created, as well as a number of shorts, in addition to ten webinars.

Despite Tube strikes, the Charity's annual Conference in London attracted almost 200 in-person guests and more than 600 online, in what is now a fully hybrid event. Its theme, 'When does use become abuse?' was explored by a range of international speakers and expert panellists, and the event attracted coverage in equine and sport media.

The Charity continues to produce its newsletter, farm signage, fundraising material, website, promotions and event materials in-house working closely with other teams across the Charity.

Huge thanks and appreciation to all the Trusts and Foundations that have supported the cause during 2022 including Pets at Home Foundation who provided support for much needed renovations at the Hall Farm site. Particular gratitude must also be given to the long-standing support from the Sir Peter O'Sullivan Charitable Trust, and it was an honour for the Charity to once again attend their annual fundraising lunch in December.

## **WORLD HORSE WELFARE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

---

The Charity would also like to express its appreciation to all its members and fundraising volunteers who continue to support the cause and be advocates for its work throughout Great Britain and indeed across the globe.

#### **Risk management**

The Trustees have assessed the identified major risks to which the Charity is exposed, grouping them into the following categories:

- Finance
- People
- Environment
- Technology
- Image

The plans and strategies for managing risks are to identify key risks and assess them for likelihood and impact, the Charity's tolerance of each risk is graded, and appropriate mitigation measures are defined. Risks and the effectiveness of mitigation measures are reviewed on a rolling basis so that all areas are re-assessed at least once a year. This risk register is managed by the Executive, reviewed by the General Purposes and Finance Committee, and approved by Council annually. Following the most recent review, the Trustees are satisfied that adequate systems are in place to manage the adverse effects of any such risk exposure, recognising that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

#### **Reserves policy**

Total funds as at the 31st December 2022 equalled £31.2m (2021: £33.1m). £247k of this comprised funds held for restricted purposes (2021: £127k), and £13.4m (2021: £13.3m) relates to the carrying value of fixed assets required by the Charity to provide ongoing care for the equines in its care.

The Trustees reviewed the reserves policy, taking into account future income projections and expenditure plans in line with the strategic plan together with the associated risks and opportunities. As a result of this review the reserves policy was retained as follows: "To maintain a level of reserves that will enable the Charity to adjust to any significant change in resources through unplanned events". The Trustees define the reserves level in terms of a range of between 10 and 12 months of operational expenditure. Based on the 2023 budget this indicates an ideal free reserve range of £9.1m-10.9m.

At the end of 2022 the Charity held "free" reserves of £14m comprising investments and net current assets excluding legacies, and less long term liabilities, and restricted funds. The Trustees anticipate that any surplus will be used to fund the strategy and for planned investment projects including the future redevelopment at Hall Farm planned for 2023. Given the ambitions under the current strategy, and the current economic climate creating uncertainty on the Charity's ability to fundraise, the Trustees are of the opinion that the current level of reserves is in line with policy and is satisfactory. The Trustees will continue to review both the reserves policy and the level of "ideal" reserves on a regular basis through the General Purposes and Finance Committee.

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

---

#### **Investment policy and performance**

The Trustees have reviewed and retained the Charity investment policy, which states: “The Trustees of World Horse Welfare wish to pursue a policy that provides revenue for its current purposes and enhances income and capital growth over the longer term, thereby enabling them to meet their current and future objectives in accordance with the purposes of the Charity. The Trustees, in delegating the management of investments, require the Managers to pay attention to the standard investment criteria, namely the suitability of the class of investment and the need for diversification insofar as is appropriate to the circumstances of the Charity. The Trustees have a duty to optimise financial returns for the Charity. However, where justified, the Trustees may exclude certain types of investment from the investment portfolio. In addition, the Trustees require that the investment managers do not knowingly invest in companies involved in the transport of live animals for slaughter”.

During 2022, the investment portfolio generated total income of £138k (2021: £137k). Given prevailing market conditions in the year, the Trustees viewed this performance as satisfactory. It was decided however to move the portion of funds invested to meet the Charity’s needs over the medium (as opposed to long) term from Newton Investment Management Limited to Ruffer LLP, as the Trustees believe it better meets the needs of the Charity in the current economic conditions.

#### **Plans for the future**

The Charity’s strategic plan is scheduled to run until the end 2024. The plan identifies four discrete goals:

- To promote responsible ownership of all equines through both prevention and intervention
- To ensure responsible use of horses in sport and entertainment
- To end long-distance transport of horses for slaughter and ensure humane slaughter
- To improve the lives of working equids to support the livelihoods of their owners

To help achieve these goals the plans sets out four areas of activity:

- Care – to provide relief to equines in immediate need
- Research – to understand the causes of equine welfare challenges and using evidence to inform our work
- Education – to support and improve the horse-human partnership
- Influence – to advocate and campaign to achieve long-lasting change in equine welfare

In order to facilitate fund raising, the Charity’s activities may also be segmented between the categories of horses in need, horses in sport, and horses in work.

The activities of the Charity designed to meet its charitable objectives are not only defined in financial terms. The Charity deploys a range of resources towards meeting its objectives, including finance, people, facilities and information.

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

---

In line with the Charity's strategic plan, the key projects for 2023 are:

#### *Care*

1. Further enhancing the rehoming process
2. Redevelopment at Hall Farm
3. Extending project reach in South America

#### *Research*

4. Collaboration around the issue of equine weight management
5. Developing the research base around social licence in horse sport
6. Establishing a pilot project to improve the sustainability of the Rescue and Rehoming Centres

#### *Education*

7. Providing further support to horse sport organisations around social licence
8. Increasing adoption of human behaviour techniques through international partners

#### *Influence*

9. Lobbying on improving enforcement of relevant legislation and on the Kept Animals Bill in the UK
10. Maximising opportunity in the EU around review of animal welfare legislation
11. Working in partnership to integrate working equids into the development agenda

#### *Revenue and profile growth*

12. Continuing DRTV testing to recruit new donors
13. Growing annual major donor income to £700k
14. Starting to implement the revised legacy marketing strategy
15. Progressing transfer of fundraising projects onto the Gifted platform
16. Updating the Charity's internal and external communications
17. Raising the Charity's profile in horse sport in racing and international media

### **Governance and Administrative Information**

World Horse Welfare was founded by Miss Ada Cole in 1927. It is registered with the Charity Commission for England and Wales as Charity No. 206658 in May 1979 and with the Office of the Scottish Charity Regulator under SC038384 in August 2007. The Trustees and senior executives are listed on page 23. Its principal places of business and professional advisors are listed on page 43.

World Horse Welfare is governed by the Trust Deed of 3 December 1993 most recently updated on 7th December 2021. These deeds are filed with the Charity Commission. The Charity has one subsidiary, World Horse Welfare Ltd, company number 11029005, which was incorporated on 24 October 2017 and has not carried out any transactions and is not included in these financial statements. A second subsidiary, ILPH Ltd, company number 2486047, ceased to trade on 31 December 2005 and was dissolved on 6 September 2022.

#### **Objects of the Charity (incorporating Public Benefit)**

World Horse Welfare is a leading international equine welfare charity that is dedicated to promoting equine welfare worldwide through care, research, education and influence. The Charity supports the

---

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

---

horse-human partnership in all its guises, and uses a compassionate, practical and evidence based approach to improve the welfare of horses, donkeys and mules playing the full range of roles in society. The Charity's work focusses around helping equines in need, sport and leisure horses and equines used in work and production.

The primary object of the Charity is the protection and rehabilitation of Equidae<sup>2</sup> in the United Kingdom and overseas. The 2011 Charities Act requires that charities demonstrate the public benefit of their activities. These activities are analysed as those that are based predominantly in the UK or overseas, each of which either has a direct or indirect public benefit. In considering their objectives and activities, the Charity Trustees complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

#### *Working in the UK*

- By rescuing, rehabilitating and rehoming horses in Britain through a network of Centres and field staff (direct public benefit through the service offered by the Welfare Line and through the rehoming scheme)
- By educating horse owners in the UK on how to better care for their horses (direct public benefit through education)
- By campaigning to improve horse welfare legislation in the UK (indirect public benefit through raising horse welfare standards in the UK)
- Through research into the major horse welfare challenges and raising awareness on how to address them (indirect public benefit through raising horse welfare standards)

#### *Working overseas*

- By advising sport regulators on horse welfare internationally (indirect public benefit through raising horse welfare standards in international sport)
- By campaigning to improve horse welfare legislation internationally, including campaigning against the long-distance transport of horses for slaughter in Europe (indirect public benefit through raising international horse welfare standards)
- By running community-based programmes in Latin America, Africa and Asia to help local working horse owners better care for their horses (direct public benefit through supporting working horses in the developing world)
- Through working in partnership with other organisations to bring about improvement in the welfare of working horses (direct public benefit through supporting working horses)
- By influencing other organisations and institutions to act to consider, protect and improve the welfare of working horses throughout the world

#### **Governance**

The governing body of World Horse Welfare is the Council, consisting of a minimum of 5 Trustees who are legally responsible for its governance and management, which meets three times annually. Trustees are elected by Council and serve a term of four years which can be extended by a further four years. Nominations as Trustee are invited from Trustees, employees and supporters through the Charity's newsletter, and other publications. Induction of Trustees comprises briefings from the Chair on the objectives and governance of the Charity as laid out in the Trust Deed and from the Chief

---

<sup>2</sup> Equidae are horses, ponies, donkeys and mules – referred to in this report as horses

## **WORLD HORSE WELFARE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

---

Executive on the application of its strategy and activities, including meeting senior staff and visiting at least one of the UK Centres. There were 14 Trustees who served throughout the year. Two new Trustees were appointed during 2022 (2021: none), and one retired (2021: one).

In order to raise funds World Horse Welfare worked with appointed agencies to help create fundraising campaigns and appeals and to manage mailings and promotion. In addition, World Horse Welfare worked with several companies using a commercial participator agreement to raise funds via the sale of goods.

For fundraising work carried out on the charities behalf by external agencies, the Charity ensures that it carries out appropriate checks on them to ensure that they are confident in their abilities to act on their behalf. With specific reference to the agency working on the DRTV campaign handling telephone calls on the charities behalf, all scripts are agreed in advance and all calls are recorded for monitoring purposes. The Charity reviews calls to ensure that the agency is doing what is expected. The Charity takes a zero-tolerance approach to bullying, harassment, sexual exploitation and abuse and implements its safeguarding policy, which includes partner organisations in international projects. The Charity protects vulnerable people and follows both the Direct Marketing Association and the Chartered Institute of Fundraising's Code of Practice on safeguarding. In practice, if a staff member suspects a supporter is vulnerable, the Charity may return their donation and would not contact them again requesting financial support. The Charity may decide to stop all communication to the supporter.

The Charity is a member of the Fundraising Regulator. In 2022 World Horse Welfare received no fundraising related complaints in line with the Charity's published complaints policy.

#### **Management**

The Trustees are responsible for setting Charity strategy and policy and ensuring that these are appropriately implemented. To help achieve this responsibility the Trustees have four committees:

- General Purposes and Finance Committee – meets three times a year and is primarily responsible for reviewing the financial affairs of the Charity and making recommendations to Council. This includes considering the strategic plan, annual budget and performance against budget, management of the Charity's investments, and the annual accounts and report of the auditors. Two Committees report to this Committee: the Nominations Committee and the Investment Committee.
- International Committee – meets twice a year and is charged with overseeing the Charity's international work, considering future approaches and reviewing progress on existing projects.
- Communications and Fundraising Committee – meets three times a year and assists the Trustees in formulating the Charity's communications and fundraising strategy and ensuring that it matches its aims and objectives.
- Veterinary Advisory Committee – meets twice a year to advise the Trustees and Executive on all veterinary aspects of the Charity's work, to receive updates on developments in equine veterinary

## **WORLD HORSE WELFARE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

---

knowledge and to consider requests for equine welfare grants. The Committee is comprised chiefly of veterinarians.

All committees refer back to Council with recommendations, except where urgent decisions are required in which case the Chair will consult with other Trustees to authorise the Executive to carry out specified tasks until Council can fully consider the issues involved. Council is also responsible for the appointment of auditors and investment managers.

Council delegates the day to day running of World Horse Welfare to a management team headed by the Chief Executive. They are responsible for carrying out the policies agreed by Council.

#### **Remuneration of key management personnel**

The salaries of all staff are set annually by reference to the skills required for the role, the amount earned for comparable skills in other organisations, and government legislation. Non-salary benefits are benchmarked against those received in similar organisations.

#### **Trustees responsibilities**

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

The law applicable to charities in England and Wales and Scotland 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 Charity's SORP
- Make judgments 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
- 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 Charity (Accounts and Reports) Regulations 2008, the Charities Accounts (Scotland) Regulations 2006, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

---

The members in office at the end of the year were as follows:

#### **President**

HRH the Princess Royal KG KT GCVO

#### **Vice President**

JB Johnson MRCVS

#### **Trustees and Members of Council**

##### **Chairman**

M Baines

##### **Members of Council**

J Allen

S Bullard

S Coombs BSc (Hons) BVetMed MRCVS – retired 31<sup>st</sup> December 2022

M Davies

R Davison

M Gray-Cheape

S Habib (Treasurer) – appointed 1<sup>st</sup> January 2023

J Jarvis QC (Vice Chairman)

T Morrison

C Nokes MP

C Price CBE

J Ross MBA

M Smith – appointed 1<sup>st</sup> January 2023

H Thomas

C Tufnell MRCVS

##### **Chief Executive**

R Owers MRCVS

##### **Executive Directors**

J Fernando FCA

L Maguire

P Rowbottom

J Stark

A Tyler BHSI



**Mr M Baines**  
**Chairman**

**27/04/2023**

## **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF WORLD HORSE WELFARE FOR THE YEAR ENDED 31 DECEMBER 2022**

---

### **Opinion**

We have audited the financial statements of World Horse Welfare (the 'charity') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011.

### **Basis for opinion**

We have been appointed auditors under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under section 144 of the Charities Act 2011 and report in accordance with regulations made under those Acts.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

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

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

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

## **INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WORLD HORSE WELFARE FOR THE YEAR ENDED 31 DECEMBER 2022**

---

### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Report of the Trustees'. Our opinion on the financial statements does not cover the other information and, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' annual report; or
- proper and sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities set out on page 18 the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

## INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WORLD HORSE WELFARE FOR THE YEAR ENDED 31 DECEMBER 2022

---

### Auditor's responsibilities for the audit of the financial statements

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

### The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory frameworks that the charity operate in and how the charity are complying with the legal and regulatory frameworks;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charities Act 2011, the charity's governing document and

## INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WORLD HORSE WELFARE FOR THE YEAR ENDED 31 DECEMBER 2022

---

tax legislation. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Report of the Trustees' and remaining alert to any new or unusual transactions which may not be in accordance with the governing documents.

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to any significant, unusual transactions and transactions entered into outside the normal course of business.

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

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*RSM UK Audit LLP*

RSM UK Audit LLP  
Statutory Auditor  
Blenheim House  
Newmarket Road  
Bury St Edmunds  
Suffolk  
IP33 3SB  
Date 10 May 2023

RSM UK Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

## WORLD HORSE WELFARE

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total 2022 £'000	Total 2021 £'000
<b>Income from</b>					
Donations and legacies	2	6,662	754	7,416	7,709
Other trading activities	3	580	-	580	434
Investments	4	138	-	138	137
Other	5	117	-	117	232
<b>Total</b>		<b>7,497</b>	<b>754</b>	<b>8,251</b>	<b>8,512</b>
<b>Expenditure on</b>					
Raising funds		1,894	-	1,894	1,192
Charitable expenditure					
Care		4,960	510	5,470	3,242
Research		301		301	1,533
Education		1,132		1,132	1,518
Influence		694	2	696	426
					96
<b>Total</b>	<b>6</b>	<b>8,981</b>	<b>512</b>	<b>9,493</b>	<b>8,007</b>
Net gains/(losses) on investments		( 714 )	-	( 714 )	1,175
<b>Net income</b>		<b>( 2,198 )</b>	<b>242</b>	<b>( 1,956 )</b>	<b>1,680</b>
Transfers	13	122	( 122 )	-	-
<b>Net movement in funds</b>		<b>( 2,076 )</b>	<b>120</b>	<b>( 1,956 )</b>	<b>1,680</b>
Reconciliation of funds					
Total funds at 1 January		32,989	127	33,116	31,436
<b>Total funds at 31 December</b>	<b>14</b>	<b>30,913</b>	<b>247</b>	<b>31,160</b>	<b>33,116</b>

The notes on pages 32 to 42 form part of these financial statements.  
The results for the year all derive from continuing activities.

# WORLD HORSE WELFARE

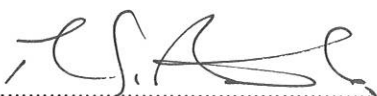
## BALANCE SHEET AS AT 31 DECEMBER 2022

	Notes	2022 £'000	2021 £'000
<b>Fixed assets</b>			
Tangible fixed assets	7a	13,397	13,264
Intangible fixed assets	7b	14	32
Investments	8	10,750	12,234
<b>Total fixed assets</b>		<b>24,161</b>	<b>25,530</b>
<b>Current assets</b>			
Legacies		3,535	3,984
Stock		20	21
Debtors	10	775	479
Cash at bank and in hand		3,447	4,548
<b>Total current assets</b>		<b>7,777</b>	<b>9,032</b>
Creditors: amounts falling due within one year	11	( 778 )	( 663 )
<b>Net current assets</b>		<b>6,999</b>	<b>8,369</b>
Creditors: amounts falling due in more than one year	12	-	( 783 )
<b>Net assets</b>		<b>31,160</b>	<b>33,116</b>
<b>Funds</b>			
Unrestricted-General		30,913	32,989
Restricted	13	247	127
<b>Total Funds</b>	14	<b>31,160</b>	<b>33,116</b>

Approved by Council on 27th April 2023



Treasurer  
Saima Habib



Chairman of Trustees  
Michael Baines

The notes on pages 32 to 42 form part of these financial statements.

## WORLD HORSE WELFARE

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022

Notes		2022 £'000	2021 £'000
<b>Net cash provided by operating activities</b>	<b>1</b>	<b>( 355 )</b>	<b>1,435</b>
<b>Cash flows from investing activities</b>			
Interest received		-	-
Dividends received		138	137
Purchase of fixed assets		( 684 )	( 287 )
Proceeds from sale of fixed assets		13	43
Purchase of investments		( 3,001 )	
Proceeds from sale of investments		3,771	
<b>Net cash provided by investing activities</b>		<b>237</b>	<b>( 107 )</b>
<b>Cash flows from financing activities</b>			
Repayment of borrowings		( 983 )	-
<b>Net cash from financing activities</b>		<b>( 983 )</b>	<b>-</b>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>( 1,101 )</b>	<b>1,328</b>
Cash and cash equivalents at the beginning of the reporting period		4,548	3,220
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>2</b>	<b>3,447</b>	<b>4,548</b>
<b>1 Reconciliation of net movement in funds to net cash flow from operating activities</b>			
		<b>2022 £'000</b>	<b>2021 £'000</b>
Net income for the reporting period		( 1,956 )	1,680
Investment (gains)/losses		714	( 1,175 )
Investment income		( 138 )	( 137 )
Decrease/(Increase) in value of legacies		449	511
Depreciation & amortisation		569	562
(Profit) on sale of tangible fixed assets		( 13 )	( 43 )
Decrease/(increase) in stocks		1	4
Decrease/(increase) in debtors		( 296 )	56
Increase/(decrease) in creditors		315	( 23 )
<b>Net cash provided by operating activities</b>		<b>( 355 )</b>	<b>1,435</b>
<b>2 Analysis of cash and cash equivalents</b>			
		<b>2022 £'000</b>	<b>2021 £'000</b>
Cash in hand		<b>3,447</b>	<b>4,548</b>

## WORLD HORSE WELFARE

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022

---

#### 3 Analysis of changes in net debt

	<b>1.1.2022</b>	<b>Cash flows</b>	<b>Other non cash changes</b>	<b>At end of year</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Cash	4,548	( 1,101 )	-	3,447
	<u>4,548</u>	<u>( 1,101 )</u>	<u>-</u>	<u>3,447</u>
Debt due within one year	( 200 )	200	-	-
Debt due in more than one year	( 783 )	783	-	-
	<u>( 983 )</u>	<u>983</u>	<u>-</u>	<u>-</u>
	<u><b>3,565</b></u>	<u><b>( 118 )</b></u>	<u><b>-</b></u>	<u><b>3,447</b></u>

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

---

**1 Accounting policies**

World Horse Welfare is an unincorporated charity domiciled and registered in England.

**1.1 Basis of accounting**

These accounts have been prepared under the historical cost convention as modified by the recognition of certain financial assets measured at fair value in accordance with generally accepted accounting principles. In preparing the financial statements the Charity follows best practice as set out in the Statement of Recommended Practice Accounting and Reporting by Charities "SORP FRS 102" and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Act. References to "World Horse Welfare" relate to the financial statements and "Charity" to the Charity as an entity.

**1.2 Assessment of Going Concern**

As at 31 December 2022 the going concern basis of accounting was considered to be appropriate for the Charity as no material uncertainties existed. The Charity has performed financial modelling for a period greater than 12 months post the year end and no issues were identified that would give rise to a going concern risk. The Charity holds sufficient levels of cash and free reserves to fund its plans over the longer term, casting no doubt on its ability to continue as a going concern.

**1.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations (including subscriptions and grants), are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period. Donated fixed assets are capitalised at market value at the time of receipt.

Legacies are recognised in the financial statements once sufficient notification has been received by the charity to enable the Trustees to determine with reasonable probability that entitlement is virtually assured and capable of measurement. The financial statements recognise both specific pecuniary legacies and legacies of estate residue. The Charity holds legacies subject to a third party life interest which are only recognised at such time as the life interest terminates.

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

---

Whilst both pecuniary and residuary legacies may be capable of measurement, the timing of receipt, in particular in relation to estate residue, cannot be accurately predicted. In view of this and because of the significance of residuary legacies the Trustees consider that it is impractical to distinguish between amounts receivable within one year and those receivable thereafter. As a result residuary legacies are shown separately on the face of the balance sheet. The balance receivable is measured at the present value of the likely settlement amount if settlement is delayed beyond one year and the effect is likely to be material.

Interest on funds held on deposit is included when receivable and the amount can be reliably measured; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by the investment advisor of the dividend yield of the investment portfolio.

Sales of refreshments and merchandise represent net invoiced sales of goods excluding value added tax.

**1.4 Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be reliably measured. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance are allocated to the applicable expenditure headings. Irrecoverable VAT is charged against the expenditure headings for which it was incurred.

**1.5 Governance costs**

These represent costs incurred which are attributable to the management of the Charity's assets, organisational administration and compliance with constitutional and statutory requirements.

**1.6 Allocation of support costs**

Support costs represent central functions, such as IT, Human Resources, Finance and Premises. The costs are apportioned to expense captions on a basis consistent with the level of activity in each function.

**1.7 Fund Accounting**

The Charity's funds consist of general or unrestricted funds which the Charity may use as its discretion. Where restricted funds are established these are accounted for separately.

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

---

**1.8 Fixed assets, depreciation and amortisation**

All assets costing more than £1k are capitalised at historic cost. Fixed assets are initially measured at cost. Depreciation/amortisation is calculated to write down the cost of the fixed assets to their estimated residual value over their expected useful lives. Residual value is calculated on prices prevailing at the reporting date, after estimated costs of disposal, as if the asset were at the age and in the condition expected at the end of its useful life.

The rates generally applicable are:

Freehold buildings	-	2-20% straight line per annum
Farm equipment	-	14.3% straight line per annum
Other equipment	-	20% straight line per annum
Motor vehicles	-	20% straight line per annum
IT equipment	-	20% straight line per annum
Intangible IT assets	-	20% straight line per annum

No depreciation is provided on freehold land.

**1.9 Investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction values and subsequently are included in the accounts at quoted bid value as at the financial year-end. Realised and unrealised gains and losses are recognised as they arise and are included in the Statement of Financial Activities. Realised gains and losses on investments are calculated as the difference between the fair value at the most recent valuation and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Investment property comprises freehold land. The fair value of the Charity's investment property at 31 December 2016 had been arrived at on the basis of a valuation carried out at that date by Savills, Chartered Surveyors, on an open market basis. Savills are not connected with the Charity. The valuation was arrived at by reference to market evidence of transaction prices for similar properties. The Charity believes this still reflects the current valuation for 31 December 2022.

**1.10 Foreign currency translation**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Exchange differences are taken into account in arriving at the net result for the year.

**1.11 Stock**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

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

---

**1.12 Taxation**

Under Sections 522 to 537 of the Income Tax Act 2007 (ITA 2007), the Charity is exempt from certain taxes. Full account is taken of tax credits attaching to covenants, dividends and beneficial trust income.

**1.13 Pension scheme**

The Charity operates a defined contribution scheme, which is a Group Personal Plan. Contributions to the Scheme are charged to the Statement of Financial Activities in the financial year in which they become payable.

**1.14 Operating leases**

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

**1.15 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**1.16 Debtors**

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the prepaid net of any discounts due.

**1.17 Creditors and provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

## WORLD HORSE WELFARE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

---

#### 2 Donations and Legacies

	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
Subscriptions and donations	2,216	1,709
Legacies	4,590	5,719
Donations from charitable trusts	610	281
	<u><b>7,416</b></u>	<u><b>7,709</b></u>

#### 3 Other trading activities

	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
Sales of refreshments & merchandise	211	145
Lotteries	173	186
Fundraising events	196	103
	<u><b>580</b></u>	<u><b>434</b></u>

Sales of refreshments & merchandise include donated goods which are mainly tack. Proceeds from the sale of these items were £52k (2021: £38k).

#### 4 Income from investments

	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
Dividends receivable	138	137
Bank and stock interest	-	-
	<u><b>138</b></u>	<u><b>137</b></u>

#### 5 Other income

	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
Rental and other income from land	104	86
Coronavirus Job Retention Scheme	-	103
Profit on sale of tangible fixed assets	13	43
	<u><b>117</b></u>	<u><b>232</b></u>

## WORLD HORSE WELFARE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

#### 6 Analysis of total expenditure

	Governance £'000	Support £'000	Direct £'000	2022 £'000	2021 £'000
Refreshments & merchandise	-	-	73	73	37
Fundraising & publicity costs	34	194	1,593	1,821	1,155
Raising funds	<u>34</u>	<u>194</u>	<u>1,666</u>	<u>1,894</u>	<u>1,192</u>
Care	91	509	4,870	5,470	3,242
Research	6	36	259	301	1,533
Education	21	138	973	1,132	1,518
Influence	13	71	612	696	426
Charitable activities	<u>131</u>	<u>754</u>	<u>6,714</u>	<u>7,599</u>	<u>96</u>
<b>Total</b>	<u>165</u>	<u>948</u>	<u>8,380</u>	<u>9,493</u>	<u>8,007</u>
<i>Including audit fees of</i>				<u>23</u>	<u>15</u>
<i>Including foreign exchange differences of</i>				<u>( 5 )</u>	<u>5</u>
				<b>2022</b>	<b>2021</b>
<b>Support costs include</b>				<b>£'000</b>	<b>£'000</b>
IT				498	386
HR				183	124
Finance				221	185
Premises				46	82
				<u>948</u>	<u>777</u>
Operating leases (note 16)				<u>262</u>	<u>267</u>

Included within expenditure is £25k (2021: £1k) of interest payments in relation to the bank loan.

Staff costs	2022 £'000	2021 £'000
Wages and salaries	3,761	3,524
Social security	389	348
Pension costs	285	273
	<u>4,435</u>	<u>4,145</u>

Employee benefits totalling £121k (2021: £120k) were paid in respect of vehicles, including vans, private health and cash health plans and accommodation for farm staff. Holiday pay accrued totalled £50k (2021: £44k).

**Key management personnel** the key management personnel of the Charity comprise the Trustees (who are not paid), the Chief Executive and the Executive Directors listed on page 23. The total employee benefits of the key management personnel including salary, employers pension contributions, benefits in kind, employer's national insurance and accrued holiday pay were £734k (2021: £721k).

**Higher paid staff** one employee had earnings in the range £160,001-£170,000, one in the range £100,001 - £110,000, two in the range £80,001-£90,000, two in the range £70,001-£80,000 and one in the range £60,001 to £70,000 (2021: one in the range £160,001-£170,000, one in the range £90,001 -£100,000, one in the range £80,001-£90,000, three in the range £70,001-£80,000 and one in the range £60,001 to £70,000). These figures include benefits in kind of £24k (2021: £20k). Pension contributions for these employees were £69k (2021: £68k).

#### The average number of full-time equivalent employees analysed by function:

	2022	2021
Direct charitable activities	102	102
Fundraising	19	19
Management and administration	1	1
	<u>122</u>	<u>122</u>
The average head count during the reporting period was	<u>144</u>	<u>139</u>

WORLD HORSE WELFARE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

7a Tangible fixed assets

	Land and buildings £'000	Farm equipment £'000	Other equipment £'000	Motor vehicles £'000	IT equipment £'000	Total £'000
<b>Cost</b>						
1 January 2022	17,562	942	686	323	416	19,929
Additions	526	47	43	-	68	684
Disposals	-	( 22 )	-	-	-	( 22 )
<b>31 December 2022</b>	<b><u>18,088</u></b>	<b><u>967</u></b>	<b><u>729</u></b>	<b><u>323</u></b>	<b><u>484</u></b>	<b><u>20,591</u></b>
<b>Depreciation</b>						
1 January 2022	4,750	757	611	274	273	6,665
Charge for year	414	44	29	12	52	551
Disposals	-	( 22 )	-	-	-	( 22 )
<b>31 December 2022</b>	<b><u>5,164</u></b>	<b><u>779</u></b>	<b><u>640</u></b>	<b><u>286</u></b>	<b><u>325</u></b>	<b><u>7,194</u></b>
<b>31 December 2022</b>	<b><u>12,924</u></b>	<b><u>188</u></b>	<b><u>89</u></b>	<b><u>37</u></b>	<b><u>159</u></b>	<b><u>13,397</u></b>
31 December 2021	<u>12,812</u>	<u>185</u>	<u>75</u>	<u>49</u>	<u>143</u>	<u>13,264</u>

Land & Buildings are all freehold and include £1.9m (2021: £1.9m) of land which is not depreciated.  
At the year end, land and buildings contained an amount of £88k (2021: nil) relating to assets under construction.

7b Intangible fixed assets

	Intangible IT £'000	Total £'000
<b>Cost</b>		
1 January 2022	123	123
Additions	-	-
Disposals	-	-
<b>31 December 2022</b>	<b><u>123</u></b>	<b><u>123</u></b>
<b>Depreciation</b>		
1 January 2022	91	91
Charge for year	18	18
Disposals	-	-
<b>31 December 2022</b>	<b><u>109</u></b>	<b><u>109</u></b>
<b>31 December 2022</b>	<b><u>14</u></b>	<b><u>14</u></b>
31 December 2021	<u>32</u>	<u>32</u>



## WORLD HORSE WELFARE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

#### 12 Creditors: amounts falling due in more than one year

	2022 £'000	2021 £'000
Bank loan	-	783
	<u>-</u>	<u>783</u>

#### 13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations to be applied for specific purpose.

	Ref	Balance	Movement in Funds		Transfers	Balance
		1.1.22 £'000	Incoming £'000	Outgoing £'000	£'000	31.12.22 £'000
Belwade Farm		-	24	24	-	-
Hall Farm		-	1	1	-	-
Penny Farm		-	7	7	-	-
Glenda Spooner Farm		-	2	2	-	-
Rescue and rehoming centres		-	12	12	-	-
Capital items		2	166	134	( 8 )	26
China	a	124	-	-	( 124 )	-
Haiti	b	-	154	154	-	-
Transportation		-	2	2	-	-
Field Officers		-	4	4	-	-
Zimbabwe		1	1	2	-	-
Saddlery		-	5	3	-	2
Retraining of racehorses	c	-	9	9	-	-
Ukraine	d	-	357	148	10	219
Horse owner support project		-	10	10	-	-
		<u>127</u>	<u>754</u>	<u>512</u>	<u>( 122 )</u>	<u>247</u>

Except where shown as a balance at the year end the funds have been used in full in the year, or in the case of one capital item, in the prior financial year. There are plans to spend the remaining funds in 2023.

Reference:

a. The China fund is for building relationships and assessing the equine welfare issues. COVID-19 has seriously hampered the Charity's ability to complete this work due to a lack of access, and the donor has agreed for the remaining funds to be transferred to the Charity's unrestricted funds for general use.

b. The Haiti fund is a project funded by UK Aid Match to strengthen livelihoods and reduce vulnerability of households in Haiti reliant on working equids.

c. These are donations that fund the retraining and rehoming of former racehorses.

d. These funds were collected on behalf of British Equestrians for Ukraine to help horses and their owners caught up in the crisis created by the conflict in Ukraine.

#### 14 Analysis of net assets between funds

Funds	Fixed Assets	Legacies & Investments	Cash	Other Net assets	Total	Total
	£'000	£'000	£'000	£'000	2022 £'000	2021 £'000
Unrestricted general	13,411	14,285	3,229	( 12 )	30,913	32,989
Restricted	-	-	218	29	247	127
Total	<u>13,411</u>	<u>14,285</u>	<u>3,447</u>	<u>17</u>	<u>31,160</u>	<u>33,116</u>

## WORLD HORSE WELFARE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

#### 15 Trustees' Expenses and Related Party Transactions

Trustees received no remuneration or any other benefits. Expenses of £3k (2021: £2k) for travel (including air fares), subsistence, telephone, postage and stationary expenses incurred on Charity business were reimbursed or paid directly for 5 (2021: 3) Trustees. There have been no related party transactions in the period which require disclosure.

#### 16 Operating Lease Commitments

The Charity as lessee:

The total future minimum lease payments under non-cancellable operating leases are:

	2022		2021	
	Land and buildings £'000	Other £'000	Land and buildings £'000	Other £'000
Within one year	37	114	36	126
Within two to five years	76	35	2	103
	<b>113</b>	<b>149</b>	<b>38</b>	<b>229</b>

#### 17 Bank loan

During 2020 the Charity was in receipt of a £1million Coronavirus Business Interruption Loan from Lloyds Bank PLC to assist with the uncertain effects of COVID-19 upon cashflow. The outstanding balance was repaid in full during 2022. The term of the loan was six years and repayments commenced 13 months after the start date. Loan interest was covered in the first year by a Business Interruption Payment, then was charged at base rate + 1.52%. The loan was secured by way of a charge upon Glenda Spooner Farm.

	2022 £'000	2021 £'000
Within one year	-	200
Within one to two years	-	200
Within two to five years	-	583
	<b>-</b>	<b>983</b>

#### 18 Comparative restricted funds

	Balance 1.1.21 £'000	Movement in Funds		Transfers £'000	Balance 31.12.21 £'000
		Incoming £'000	Outgoing £'000		
Belwade Farm	-	2	2	-	-
Capital items	-	28	26	-	2
China	125	-	1	-	124
Haiti	-	128	128	-	-
Penny Farm	-	2	2	-	-
Hall farm	-	7	7	-	-
Transportation	-	10	10	-	-
Field Officers	-	5	5	-	-
Lesotho/Zimbabwe	-	1	-	-	1
Saddlery	3	-	3	-	-
Retraining of Racehorses	-	12	12	-	-
	<b>128</b>	<b>195</b>	<b>196</b>	<b>-</b>	<b>127</b>

**WORLD HORSE WELFARE**

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

**19 Comparative analysis of net assets between funds**

<b>Funds</b>	<b>Fixed Assets</b>	<b>Legacies &amp; Investments</b>	<b>Cash</b>	<b>Other Net current assets</b>	<b>Total 2021</b>	<b>Total 2020</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Unrestricted general	13,296	16,218	4,464	( 989 )	32,989	31,308
Restricted	-	-	84	43	127	128
<b>Total</b>	<b>13,296</b>	<b>16,218</b>	<b>4,548</b>	<b>( 946 )</b>	<b>33,116</b>	<b>31,436</b>

**20 Comparative SOFA by fund**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2021</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
<b>Income from</b>			
Donations and legacies	7,514	195	7,709
Other trading activities	434	-	434
Investments	137	-	137
Other	232	-	232
<b>Total</b>	<b>8,317</b>	<b>195</b>	<b>8,512</b>
<b>Expenditure on</b>			
Raising funds	1,192	-	1,192
Charitable activities			
UK Centres	3,190	52	3,242
UK Field Work	1,528	5	1,533
International	1,389	129	1,518
Campaigning	416	10.0	426
Grants	96	-	96
<b>Total</b>	<b>7,811</b>	<b>196</b>	<b>8,007</b>
Net gains on investments	1,175	-	1,175
<b>Net movement in funds</b>	<b>1,681</b>	<b>( 1 )</b>	<b>1,680</b>
Reconciliation of funds			
Total funds at 1 January 2021	31,308	128	31,436
<b>Total funds at 31 December 2021</b>	<b>32,989</b>	<b>127</b>	<b>33,116</b>

## WORLD HORSE WELFARE

### PRINCIPAL PLACES OF BUSINESS AND ADVISORS

---

<b>Head Office</b>	Anne Colvin House Snetterton Norwich Norfolk NR16 2LR Telephone: 01953 497200 Website: <a href="http://www.worldhorsewelfare.org">www.worldhorsewelfare.org</a> <a href="mailto:info@worldhorsewelfare.org">Email: info@worldhorsewelfare.org</a>
<b>Auditors</b>	RSM UK Audit LLP Blenheim House Newmarket Road Bury St Edmunds Suffolk IP33 3SB
<b>Bankers</b>	Lloyds 16 Gentleman's Walk Norwich NR2 1LZ
<b>Investment Advisors</b>	Newton Investment Management Ltd 71 Queen Victoria Street London EC4V 4DR  Ruffer LLP 80 Victoria Street London SW1E 5JL
<b>Legal Advisors</b>	Taylor Vinters Merlin Place Milton Road Cambridge CB4 0DP
<b>UK Rescue &amp; Rehoming Centres</b>	
<b>Belwade farm</b>	Aboyne Aberdeenshire AB34 5BJ
<b>Glenda Spooner Farm</b>	Somerton Somerset TA11 7LA
<b>Hall Farm</b>	Snetterton Norfolk NR16 2LP
<b>Penny Farm</b>	Preston New Road Peel Blackpool FY4 5JS

**WORLD HORSE WELFARE**

England & Wales - Charity number 206658

---

# Accounts

---



**WorldHorseWelfare**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS**

**31 DECEMBER 2021**



**WORLD HORSE WELFARE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

---

<b>CONTENTS</b>	<b>Page</b>
Report of the Trustees	3
Independent Auditors' Report	21
Statement of Financial Activities	25
Balance Sheet	26
Cash Flow Statement	27
Notes to the Financial Statements	29-39
Principal Places of Business and Advisors	40

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

---

The World Horse Welfare Trustees present their report, together with the audited accounts of World Horse Welfare, for the year ended 31 December 2021. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102.

#### **Reference and Administrative Information**

World Horse Welfare was founded by Miss Ada Cole in 1927. It is registered with the Charity Commission for England and Wales as Charity No. 206658 in May 1979 and with the Office of the Scottish Charity Regulator under SC038384 in August 2007. The Trustees and senior executives are listed on page 20. Its principal places of business and professional advisors are listed on page 40.

#### **Structure, Governance and Management**

World Horse Welfare is governed by the Trust Deed of 3 December 1993 most recently updated on 7<sup>th</sup> December 2021. These deeds are filed with the Charity Commission. The Charity has two subsidiaries which are not included in these financial statements: ILPH LTD, company number 2486047, which ceased to trade on 31 December 2005, and World Horse Welfare Ltd, company number 11029005, which was incorporated on 24 October 2017 and has not carried out any transactions.

#### *Governance*

The governing body of World Horse Welfare is the Council, consisting of a minimum of 5 Trustees who are legally responsible for its governance and management, which meets three times annually. Trustees are elected by Council and serve a term of four years which can be extended by a further four years. Nominations as Trustee are invited from Trustees, employees and supporters through the Charity's newsletter. Induction of Trustees comprises briefings from the Chairman on the objectives and governance of the Charity as laid out in the Trust Deed and from the Chief Executive on the application of its strategy and activities, including meeting senior staff and visiting at least one of the UK Centres. There were 15 Trustees who served throughout the year. No new Trustees were appointed during 2021.

In order to raise funds World Horse Welfare worked with appointed agencies to help create fundraising campaigns and appeals and to manage mailings and promotion. In addition, World Horse Welfare worked with several companies using a commercial participator agreement to raise funds via the sale of goods.

The Charity takes a zero-tolerance approach to bullying, harassment, sexual exploitation and abuse and implements its safeguarding policy, which includes partner organisations in international projects. The Charity protects vulnerable people and follows both the Direct Marketing Association and the Chartered Institute of Fundraising's Code of Practice on safeguarding. In practice, if a staff member suspects a supporter is vulnerable, the Charity may return their donation and would not contact them again requesting financial support. The Charity may decide to stop all communication to the supporter.

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

---

The Charity is a member of the Fundraising Regulator. In 2021 World Horse Welfare received no fundraising related complaints in line with the Charity's published complaints policy.

#### *Management*

The Trustees are responsible for setting Charity strategy and policy and ensuring that these are appropriately implemented. To help achieve this responsibility the Trustees have four committees:

- General Purposes and Finance Committee – meets three times a year and is primarily responsible for reviewing the financial affairs of the Charity and making recommendations to Council. This includes considering the strategic plan, annual budget and performance against budget, management of the Charity's investments, and the annual accounts and report of the auditors. Two sub-committees report to this Committee: the Nominations Sub-Committee and the Investment Sub-Committee.
- International Committee – meets twice a year and is charged with overseeing the Charity's international work, considering future approaches and reviewing progress on existing projects.
- Communications and Fundraising Committee – meets three times a year and assists the Trustees in formulating the Charity's communications and fundraising strategy and ensuring that it matches its aims and objectives.
- Veterinary Advisory Committee – meets twice a year to advise the Trustees and Executive on all veterinary aspects of the Charity's work, to receive updates on developments in equine veterinary knowledge and to consider requests for equine welfare grants. The Committee is comprised chiefly of veterinarians.

All committees refer back to Council with recommendations, except where urgent decisions are required in which case the Chairman will consult with other Trustees to authorise the Executive to carry out specified tasks until Council can fully consider the issues involved. Council is also responsible for the appointment of auditors and investment managers.

Council delegates the day to day running of World Horse Welfare to a management team headed by the Chief Executive. They are responsible for carrying out the policies agreed by Council.

#### *Remuneration of key management personnel*

The salaries of all staff are set annually by reference to the skills required for the role, the amount earned for comparable skills in other organisations and government legislation. Non-salary benefits are benchmarked against those received in similar organisations.

#### **Objects of the Charity (incorporating Public Benefit)**

The future direction of the Charity is set out on the following pages. The Objects explain the long-term direction of the Charity and Plans for the Future sets out the Trustees' strategic plan and the objectives for 2022.

---

The primary object of World Horse Welfare is the protection and rehabilitation of equidae<sup>1</sup> in the United Kingdom and overseas. The 2011 Charities Act requires that charities demonstrate the public benefit of their activities. These activities are analysed as those that are based predominantly in the

---

<sup>1</sup> Equidae are horses, ponies, donkeys and mules – hereafter referred to as horses.

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

---

UK or overseas, each of which either has a direct or indirect public benefit. In considering their objectives and activities, the Charity Trustees complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

#### *Working in the UK*

- By rescuing, rehabilitating and rehoming horses in Britain through a network of Centres and field staff (direct public benefit through the service offered by the Welfare Line and through the rehoming scheme)
- By educating horse owners in the UK on how to better care for their horses (direct public benefit through education)
- By campaigning to improve horse welfare legislation in the UK (indirect public benefit through raising horse welfare standards in the UK)
- Through research into the major horse welfare challenges and raising awareness on how to address them (indirect public benefit through raising horse welfare standards)

#### *Working overseas*

- By advising sport regulators on horse welfare internationally (indirect public benefit through raising horse welfare standards in international sport)
- By campaigning to improve horse welfare legislation internationally, including campaigning against the long-distance transport of horses for slaughter in Europe (indirect public benefit through raising international horse welfare standards)
- By running community-based programmes in Latin America, Africa and Asia to help local working horse owners better care for their horses (direct public benefit through supporting working horses in the developing world)
- Through working in partnership with other organisations to bring about improvement in the welfare of working horses (direct public benefit through supporting working horses)
- By influencing other organisations and institutions to act to consider, protect and improve the welfare of working horses throughout the world

World Horse Welfare's vision is a world where every horse is treated with respect, compassion and understanding. Its mission is to work with horses, horse owners, communities, organisations and governments to help improve welfare standards and stamp out suffering in the UK and worldwide. The Charity accomplishes this through upholding its values: to be realistic in its approach, focusing on the practical to achieve what is possible now while mindful of the future; compassionate in its attitudes, behaviours and decision-making; and forward-thinking in anticipating challenge and change, always seeking new ways of being more effective.

#### **World Horse Welfare plans for 2021**

To assist in the delivery of the charitable objectives, the plans for 2021 were:

1. Developing a pilot project on how to engage a hard to reach community to prevent equine overbreeding
  2. Overhauling data gathering and storage within its UK processes to enhance analysis
  3. Campaigning for more effective enforcement of equine-related legislation in the UK and pressing for licensing of equine welfare establishments
-

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

---

4. Enhancing the user experience and staff processes behind rehoming and associated communications
5. Continuing to contribute evidence to the ongoing review of transport legislation in the UK and EU
6. Evolving the social licence concept in equestrian sport
7. Influencing COVID-19 related emergency support through establishing partnerships in the development sector
8. Advancing an evidence base on the contribution of working equids to the Sustainable Development Goals

#### **Activities carried out during the year**

The Trustees' report on performance in achieving these plans is set out below.

#### **UK**

The UK Office handles calls from the public, coordinating the work of the Field Officers and Rescue and Rehoming (R&R) Centres and giving advice, producing educational information in a range of formats. The Charity also works closely with other agencies, including the RSPCA, Police and Trading Standards, in identifying and resolving welfare cases.

#### *Rescue and Rehoming*

There are four R&R Centres in the UK, specialising in rescuing and rehabilitating horses which have been found in states of neglect or having suffered abuse.

At the year-end 2,146 (2020: 2,019) horses were in homes approved by the Charity. In 2021, 319 (2020: 285) new horses were taken into care, 151 (2020: 147) were returned from previous loan homes and 378 (2020: 356) horses were successfully re-homed. The Charity continues to see large group admissions to the Centres making up a considerable proportion of cases being admitted.

As the statistics above show the centres have managed to continue admitting and rehoming horses despite the ongoing impact of COVID-19. Field Officers have been able to resume attendance at non-emergency welfare cases and in-person checks on horses that are out with rehomers. However, the use of video communication has been a positive development for the Charity and a review is underway looking at how that could be best continued.

UK processes and supporting systems have been redeveloped to enhance analysis and streamline data gathering and storage, in compliance with current legislation. This included work to collect additional information on the type of premises that are visited in the course of investigations into welfare reports, such as whether the premises are commercial or private. As well as enhancing the back-end processes, the Charity also developed new supporter-facing, web-based forms for reporting of welfare concerns and enquiries relating to the rehoming scheme, and ongoing work is looking at mapping enhancements to enable more efficient travel for Field Officers and Rehoming Officers.

#### *Education*

The programme of Welfare Wednesday educational webinars, initiated during COVID-19, continued throughout the year on a bi-weekly basis in Spring and Autumn. Over the summer a monthly series

## **WORLD HORSE WELFARE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

---

focused on equine mental well-being was developed and run with the University of Nottingham. These webinars continue to attract a wide, geographically-distributed audience and hundreds and sometimes thousands of replays on YouTube. The content of some of these webinars continue to be repurposed into website blogs.

To advance the Charity's aim for a wider educational offering, it commissioned a consultant tied to the University of Edinburgh to work with the Charity to develop an international survey to ascertain educational preferences and needs among people interested in horses. The survey results will be used in 2022 to help inform development of the Charity's education strategy.

A key objective of the year was to develop a pilot project to discourage overbreeding by owners who were identified as hard to reach, and this was partially fulfilled through a partnership developed with the Farming Community Network and FarmWell, organisations which support farmers who are struggling with any number of issues. The Charity established these relationships and is seeking to promote them by signposting appropriate services. The Charity also developed web pages to appeal to members of this audience or those who are concerned for them which are due to be made live in 2022.

The multi-organisation group which was established to look at equine weight management issues continued its work throughout 2021, culminating in the establishment of five different working groups who will meet during 2022 to review relevant research and start to pull together consistent messaging on various aspects of this challenging topic.

#### **International**

The restrictions around COVID-19 remained in place for much of 2021 and continued to affect the implementation and management of the Charity's international programme. The Charity implemented and/or funded 22 projects in 18 countries (2020: 17 projects and 17 countries). Five of these projects were funded from the Small Grants Scheme, that is used to explore new situations usually in new locations or countries. There were two projects in Tanzania, two in Zambia and one in South Africa. The results of these interventions will be analysed early in 2022 but initial indications are that several of the organisations have shown the potential to be effective long-term partners.

Figures collected from the other 17 longer term projects show that ways are being found to work in the COVID-19 affected environment. The number of equids helped by the Charity's trained service providers was 74,750 (2020: 45,500). The number of recorded field treatments/interventions was 19,250 (2020: 9,500). The number of equids helped directly through the Charity's projects was 21,500 (2020: 11,800). The total UK technical advisory days, which are counted as those in which a UK based advisor visits a project was zero (2020: 10).

Increased priority was given to research with an emphasis placed on developing a demonstratable relationship on the contribution of working equids to the livelihoods of their owners and the Sustainable Development Goals. Other subjects that could be of immediate use on the project were also followed up. In partnership with the University of Nottingham data was gathered in Colombia using 24 focus groups in eight regions of the country. A thematic analysis of this data was carried out and the analysis identified three overarching themes of physical environment, social environment,

---

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

---

and horse-human relationship, that directly or indirectly affect working equid welfare. A poster on this part of the research was presented at the One Welfare World Conference in September where it won first prize.

Several papers on research carried out by people associated with the Charity were published in open access journals during the year. One of these papers was on the results of a COVID-19 survey that had been carried out across the Charity's international programme. The paper investigated the effect of COVID-19 on the welfare of working equid owners and their equids and was widely read. Evidence taken from this paper was used to influence stakeholders in several countries to consider the needs of working equids and those who depend on them when providing support for the effects of COVID-19.

A key aim for the year was to build relationships with other stakeholders in the development sector to influence them to provide the level of support to equid owning communities that the Charity does not have the resources to cover. This aim was achieved in Senegal where a relationship was built with the Rufisque Livestock Department to persuade a large feed manufacturer to provide subsidised feed to equid owners. Oaxaca University in Mexico undertook a survey of equid owners and designed the strategy to work with the Oaxaca Equine Welfare Programme to provide timely feed supplements and vet care to working equids that were undernourished. And in Nepal the Charity's partner organisation worked with local authorities to provide feed to equids in the western part of the country that are suffering because of a slow-down in the tourist industry.

Whilst international travel by the Charity's UK based staff was not possible during the year, regional variations in restrictions did allow for limited travel by the Charity's Regional coordinators. This was particularly helpful in Lesotho, where the Regional Coordinator and Project Coordinator were able to visit and make recommendations to avoid the project stalling.

Video conferencing platforms have been extensively used to provide training to partner staff by UK based personnel, BEVA Trust veterinarians and staff from the University of Nottingham. An important initiative has been the provision of training and support on Human Behaviour Change. This has taken the form of a series of webinars, that are on-going, that have been presented by an expert from the University of Nottingham. The Regional Coordinator has also led several interactive webinars with teams in the Central America region on how policies are used and the effect that they can have on development. It is the intention that this sort of training will encourage and equip the partner teams to become more involved in influencing or lobbying activities.

The Charity supported two influencing related initiatives in Africa during the year. Working with the International Coalition for Working Equids and World Animal Protection, agreement was reached with the African Union Inter-African Bureau for Animal Resources (AU-IBAR) to provide funding for an extra post to develop an Animal Welfare Strategy for Africa. There is general agreement within AU-IBAR that such a strategy is needed but progress in taking it forward has been slow due to lack of resources. The Charity has also been taking an active part, as well as providing funds, for an initiative to have a resolution adopted by United Nation Environment Programme: "recognising that animals are an important part of ecosystems, and that ecosystems are balanced by nature if allowed to self-regulate, but detrimental impacts on animals or their habitats can harm nature and our natural

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

---

environment in various ways". The Charity has been part of a coalition of animal welfare organisations that have been developing and drafting the resolution document and lobbying governments across the world to adopt it at UNEA-5.2 in February 2022.

In Nicaragua, the government continued to make it difficult for foreign organisations to support initiatives in the country, therefore the Charity is working through its sister organisation, the Brooke Hospital for Animals in Central America to help deliver the project. In Haiti, the UK Aid Match (UKAM) funded project has continued to be successfully implemented despite COVID-19 restrictions, political and social unrest following the assassination of the country's President, a devastating earthquake in a region adjacent to the project area and an economy that is collapsing.

#### **Campaigning**

The Charity's campaigning, significantly impacted during 2020 due to the COVID-19 pandemic, gathered steam throughout 2021. The Charity worked with vigour to make the most of the significant opportunities presented in both the UK and EU to improve animal welfare legislation across a range of areas, including in transport, equine identification and enforcement. Separately, a new Parliament in Scotland and Senedd in Wales enabled the Charity to engage policymakers, supporters and political representatives on these topics and train their focus on improving equine welfare.

#### *UK*

In 2021 the UK Government published an action plan on animal welfare, with opportunities to improve a wide range of legislation for equines. Consultations on improving welfare during transport launched by the governments of Scotland, England and Wales provided the Charity with the opportunity to set out the factors which most impact equine welfare during transit and recommendations for improved legislation and enforcement. The Charity also produced an extensive, evidence-based report and recommendations to inform policy. The Charity's positions had the support of the British Horse Society and were aligned, as much as possible, with the rest of the equine sector to help ensure a cohesive case was presented.

The Charity also led on the British Horse Councils' written evidence to the Environment, Food and Rural Affairs Committee inquiry into 'Moving Animals Across Borders,' and provided oral evidence of 'horse smuggling' and the need for joined up systems and digitisation of ID to address it. Similar evidence was provided to the Committee scrutinising the Animal Welfare (Kept Animals) Bill. Throughout the year the Charity continued to meet with Defra to discuss improving welfare at slaughter regulations, transport legislation and the government's proposed ban on live export for slaughter to determine how such a ban could be enforced for equines. The Charity also coordinated the development of a British Horse Council position paper on improvements that should be made to future legislation on equine ID, which was shared with Defra and the Welsh and Scottish Governments.

To help achieve the Charity's objective to improve enforcement of equine welfare laws, it partnered with the All-Party Group for Animal Welfare, the Local Government Animal Welfare Group and the RSPCA to develop a proposal for a new, regional animal welfare enforcement model. It also worked closely with NGOs on the Animals (Fixed Penalties) Bill to ensure any changes to enforcement penalties still safeguard welfare. While a consultation on the licencing of animal welfare

## **WORLD HORSE WELFARE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

---

organisations in England was postponed, the Charity produced a briefing on the topic in readiness for the anticipated consultation in 2023.

The Charity also focused its campaigning activity on Scotland and Wales by developing country-specific manifestos for equine welfare and sending these to political candidates asking them to pledge their support. Following the elections, the Charity launched a campaign for supporters in these countries to encourage their elected representatives to take the pledge. In Wales, the Charity helped to establish a formal equine working group of the country's Animal Welfare Network, which will initially aim to influence Welsh government policy on improved equine identification. In Scotland, the Charity had several meetings with the Cabinet Secretary and other sector stakeholders to highlight opportunities for the upcoming Parliamentary term including digitising equine ID and improving welfare during transport. Scotland also published licencing legislation for which the Charity expects to help inform draft guidance.

#### *EU*

In response to the European Commission's commitment to review all EU animal welfare legislation, the Charity produced a wide-ranging and evidence-based report on the deficiencies of the existing Transport Regulation and recommendations for changes. By invitation, it provided initial and then formal evidence regarding the risks of transport to equine welfare to the European Food Safety Authority to inform their review of EU transport law. With the European Horse Network and Eurogroup for Animals, the Charity also provided feedback on all stages of the report of the European Parliament Committee scrutinising the problems with current animal transport laws.

As part of the EC review of animal welfare laws, the Charity responded to consultations on the fitness of current regulations as regulations regarding transport, welfare at slaughter and the keeping of equines on farm and provided evidence to their impact assessment. Promoting the need for an improved, digitised system of equine ID, it worked with the European Horse Network to provide a legislative proposal on EU recommending a fully digitalised system.

The Horse and Donkey Guides developed by the voluntary initiative on responsible ownership and care of Equidae under the EU Platform on Animal Welfare, which had been translated into more than six languages, were uploaded to the Platform's official website. With the new mandate of the Platform in 2021, the equine sub-group was reinvigorated with new members.

The Charity presented at the MEP Horse Group Annual Conference in Brussels, which was opened by the President of the European Commission, Ursula von der Leyen. It also provided evidence on horse welfare in equestrian sport at a hearing in the French Parliament.

#### *International*

The Charity became founding members of the World Federation for Animals, which aims to advocate for animals in the United Nations and maximise the efforts and resources of the animal protection movement. Separately, as members of the International Coalition for Animal Welfare (with the

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

---

Charity's CEO currently serving as Chair), the Charity provided feedback to the draft OIE Chapter on welfare at slaughter, with a special focus on including the latest scientific evidence on best practices.

The Charity also worked with other coalitions and NGOs to host events to raise awareness of working equids in achieving the Sustainable Development Goals (SDGs). In cooperation with The Donkey Sanctuary and as part of the Working Animal Alliance, it co-hosted two side events World Water Week and also attended COP26, to bring the contribution of working equids to new audiences of development policymakers. In addition, together with the International Coalition for Working Equids and Eurogroup for Animals, the Charity hosted an online event during European Sustainable Development Week.

#### **Grant giving policy**

World Horse Welfare supports an annual series of undergraduate bursaries that are available to veterinary undergraduates in the UK and Ireland, research Project grants that it commissions and operates a Small Grants Scheme in support of its international work.

- Veterinary undergraduate bursaries. Each grant, of up to £3,000, is made to veterinary undergraduates usually in their later years of study. Opportunities to work within a World Horse Welfare project in UK or overseas are promoted and all applications are considered by members of the Veterinary Advisory Committee. Due to the pandemic no awards were made in 2021 (2020: 4), and four of the five projects funded in 2019 and one of the four projects funded in 2020, have been completed. Recipients all hope to finish the work when restrictions have been lifted
- Veterinary Project grants. Each Project grant directly relates to one or more of the Charity's core activities. Each application is considered by the Veterinary Advisory Committee with peer review sought as necessary. There were 8 Project awards running through 2021 (2020: 4):
  1. Professor Caroline Argo (SRUC, Aberdeen). Pasture associated laminitis and Mycotoxins in pasture and equine hepatic disease
  2. Dr Troy Gibson (RVC). Welfare of equines at Slaughter
  3. Professor Michela Minero (University of Milan). Validation of Qualitative Behaviour Assessment (QBA) for the evaluation of horse behaviour during loading for transport
  4. Dr Sue Dyson (Independent expert): (1) The Ridden Horse Pain Ethogram (RHpE) and recognition of signs of pain in the horse. (2) Tacking-up, mounting and saddle-fit
  5. Dr Katie Lightfoot. (University of Nottingham SVSM)
  6. Dr Maddy Campbell (RVC). Social licence and the development of an ethical framework for horse sport
  7. Dr Barbara Padalino (University of Bologna). Quantifying the factors associated with the welfare of equids destined for slaughter during long-distance transportation
  8. Jessica Burrige (University of Nottingham). Pulling people from poverty: improving the socioeconomic status of working equid owners in Latin America
- The International Small Grants Scheme is aimed at encouraging local organisations to become involved in working equid issues and enables the Charity to investigate potential new projects and approaches. A total of £19k was awarded for four grants (2020: 5 grants). Two organisations (Meru Animal Welfare Organisation and amaTrac) received extensions to the grants given last year because they showed potential to be full partners and because the work that they are doing is showing progress that would be lost if funding were to stop. A grant was

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

---

awarded to Jakarta Animal Aid Network (JAAN) in Indonesia to provide feed for equids used in the tourist industry that has been hit by the effects of Covid restriction. The agreement with JAAN also provides a potential opportunity to work in partnership with Animal Australia (AA) a major animal welfare voice and funder in the region. The final grant was provided to Asociația pentru bunăstarea cailor (ABC) in Romania and will be used to make an initial assessment of the situation for working equids across the country with a view starting a project there in 2022.

#### **Charity relationships**

The Charity has a Memorandum of Understanding with the Fédération Equestre Internationale (FEI) and the International Horse Sports Confederation (IHSC). It is a member of the British Equestrian Federation, Eurogroup for Animals, European Horse Network, National Equine Welfare Council (NEWC), Horse Scotland, the International Coalition for Working Equids (ICWE), the International Coalition for Animal Welfare (ICFAW), the Working Animal Alliance, the World Federation for Animals, and the Fundraising Regulator. It has representation on a number of welfare committees, Defra and other devolved administration stakeholder groups, BEVA committees, the British Horse Council, the National Equine Forum Organising Committee and attends meetings of the British Horseracing Authority Welfare Committee on a regular basis.

Operationally the Charity works closely with a wide range of organisations, including:

- RSPCA and other equine charities in the UK
- Animal Nepal
- Fundacion Para La Capacitacion y Asistencia Equina en Panama (FUCAEP) in Panama
- Cambodia Pony Welfare Organisation
- Costa Rica Equine Welfare
- Fundación Arrieros Colombia (FAC) in Colombia
- The Cuban Association for Veterinary Medicine (ACMV) and Flora y Fauna in Cuba
- Servicios de Apoyo en Bienestar Equino (SABE) in Guatemala
- Universidad Comprometidos Con La Excelencia (CES) in Colombia
- Equinos de Honduras (EQUHS)
- Fondation Quatre Pattes in Haiti
- Desarrollo Comunitario Sociedad Anonima (CDC-NICSA) in Nicaragua
- Universidad Autonoma Benito Juarez de Oaxaca (UABJO) in Mexico
- National University of Lesotho
- Ecole Inter-Etats des Sciences et Medicine Veterinaires de Dakar (EISMV de Dakar) in Senegal
- Palestinian Wildlife Society (PWLS) on the West Bank
- Cart Horse Protection Association and amaTrac from Eastern Cape in South Africa
- Veterinarians for Animal Welfare Zimbabwe (VAWZ) and World Vision Zimbabwe
- Nyemovec and Mwamfumba in Zambia
- Arusha Society for Protection of Animals and Meru Animal Welfare Organisation in Tanzania

The Charity is a member of Together for Animals a consortium of four charities with the Blue Cross, SPANA and Mayhew Animal Home promoting payroll giving. In 2021 the Charity received £47.6k (2020: £26.5k)

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

---

#### **Communications**

Communications activity over the year continued to be significantly impacted by COVID-19, with the Charity's farm Visitor Centres closed until August, events cancelled, and audiences and media still focussed on the impacts of COVID-19. The Charity therefore continued its programme of increased online communications with supporters, rehomers and the public while also promoting key themes including the need for horse sport to maintain a social licence to operate.

#### *Media*

Despite the pandemic, the Charity still managed to attract almost £3 million in media coverage. Public relations scandals in horseracing, including the widely publicised photo of Gordon Eliot and a BBC Panorama expose on the fate of former Irish racehorses, enabled the Charity to put a spotlight on the need for horse sport to demonstrate respect for their horses and take care of them from birth to death to maintain their social licence to operate. Coverage of the Charity's views appeared on BBC Online, BBC1, BBC Radio 4 and 5 Live, Sky Sports News, the Irish Field and the Racing Post.

After a hiatus during COVID-19 lockdowns, courts reopened and prosecutions for welfare offences resumed, leading to coverage of some of the largest welfare cases the Charity helped to resolve in the previous two years. Its involvement in rescuing dozens of horses from a failed sanctuary in Wales featured in the Daily Express and ITV, while a similar number rescued from a Welsh breeder featured on BBC Online, ITV and The Daily Post. Additionally, coverage of the sentencing of an owner from a farm in Surrey attracted coverage by the BBC, the Daily Mail and The Daily Telegraph.

Coverage in equine media was also strong during the year, with the Charity appearing regularly in Horse & Hound, Horse & Rider and Your Horse magazine as well as in a wide range of veterinary publications, where it commented on a number of topics, including the welfare of horses in the wake of the Tokyo Olympics during the women's Modern Pentathlon. Local and regional coverage of the Visitor Centres focused on their reopening and the strong rehoming performance during COVID-19.

#### *Social media, email and website*

The Charity continued to use social media to engage with its supporters and the public in 2021, adding Tik Tok to its list of channels, which also includes LinkedIn, Facebook, Twitter, Instagram and YouTube. Facebook likes increased by more than 5k to almost 214k during the year, Twitter followers increased to just over 39k, Instagram following increased by 3.8k to over 24.5k, and YouTube views rose to over 30 million. The Charity also diversified its YouTube following of 60k subscribers, creating a new Charity channel dedicated to education, and also created one for the International Coalition for Working Equids.

The Charity continued its programme, commenced during COVID-19, of keeping in touch with supporters more frequently through emails featuring news, appeals, surveys and advice sent at least twice per month. Additional blogs and news items were added to the website and promoted across the Charity's digital channels.

Rehomers of the Charity's horses also continued to receive dedicated emails on a regular basis, which offered seasonal and general horse care advice and information. The Charity redeveloped or

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

---

created additional materials for rehomingers' welcome packs which now include more information, in a digital format, than ever before. On the website, an enquiry form for rehoming was developed to help answer potential rehomingers' most frequent questions and signpost them to information they need before making their application. Data was also extracted on unsuccessful applicants and analysis begun to help inform more tailored communications for this important audience.

#### *Film*

While opportunities to film were constrained due to recurrent lockdowns due to COVID 19, a total of 11 new films and animations were made, in addition to 13 educational Welfare Wednesday webinars, an animation to promote the Welsh and Scottish campaigns, a public affairs video and webinar featuring speakers from across the globe and the live streaming of the Charity's annual conference. Several of the new films featured case studies highlighting the complexity of some rescues and the scale of the rehabilitation needed for these horses to prepare them for new homes, while others focused on supporting fundraising appeals for Sponsor a Stable Yard and the Big Give.

#### *Print and Publications*

The Charity's three newsletters were produced in-house, as was a Sponsor a Stableyard appeal and new promotions as well as the updates sponsors receive as part of the product. As the Visitor Centres prepared for reopening, updated signage was produced, including promotional signage for the Stable Yard appeal. Other materials produced included educational graphics for social media, campaign manifestos for Wales and Scotland and materials for the annual Conference, including pop ups highlighting the Charity's involvement in horse sport.

#### *Conference*

For the first time, the Charity's annual conference was held in a hybrid (in-person/virtual) format. The theme of the event was 'Whose opinion matters?' which attracted speakers and hundreds of attendees from all over the globe representing government, media, sport, racing, veterinary medicine, academia, NGOs and industry, as well as coverage in the equine and horse sport media.

### **Review of the Year**

#### *Financial*

Overall the Charity recorded a surplus of £1.68m (2020: deficit of £477k); a surplus of £505k (2020: deficit of £690k) before investment gains of £1.18m (2020: £213k).

COVID-19 has continued to affect the Charity's financial performance, particularly in relation to fundraising. Total income rose to £8.5m (2020: £7.4m) an increase of 16% on the previous year, but this was almost entirely due to an increase in legacies, whilst direct fundraising and other forms of income have remained flat. Not being able to plan or hold many of the Charity's regular fundraising events coupled with the Visitor being closed until mid-August depressed income below normal levels. Total expenditure for the year was £8.0m (2020: £8.0m). The Charity continues to not undertake overseas travel and much UK based travel continue to be suppressed by restrictions and new ways of working. Details of charitable expenditure are set out in note 6 on page 34.

The Charity continues to respond to the challenge of COVID-19 by ensuring that operations continued within the confines of the latest Government regulations and guidance. Staff based in Head Office

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

---

worked partly from home and staffing levels within Head Office were limited when restrictions dictated this. Farm operations largely reverted to pre COVID-19 with additional safeguards put in place as and when necessary – for example staggered break times to limit the number of people in indoor areas. Field Officers varied their level of response based on current restrictions and this was tailored by geographical area. Some physical rehoming checks resumed but the Charity continues to make use of online checks, which have proved to be effective as well as saving travel time and costs. The Visitor Centres reopened in August 2021 and a new ticketing system was operational that allowed visitor numbers to be tracked and if necessary limited. It is encouraging that visitors have returned to support the Charity and by introducing a small entry charge at three locations the ticketing system is providing a new stream of income as well. The Charity has retained the £1m Coronavirus Business Interruption Loan obtained in 2020 to avoid potentially having to cash in investments to cover cashflow. Whilst interest rates remain low this provides a useful cushion against ongoing uncertainty.

At the year end the Charity had total funds of £33.1m (2020: £31.4m). These were represented by fixed assets of £13.3m (2020: £13.6m) which is principally the four UK Centres that are required to provide ongoing care to the equines that are in the Charity's care at any one time, investments of £12.2m (2020: £11.1m), net current assets £8.4m (2020: £7.8m), and long term liabilities of £0.8m (2020: £1.0m). Current assets include £4.0m (2020: £4.5m) for residuary legacies. The Trustees regard the financial position of the Charity as strong, with free reserves above the target reserves range, and no going concern issues that need to be addressed.

Although the budget for 2022 is less cautious than the one set for 2021, it remains conservative in terms in fundraising income and expenditure, ensuring that resources are prioritised in those areas that will meet the objectives set for the year. Fundraising performance will be monitored over the coming months with a view to increasing investment in carefully considered target areas. Uncertainty exists within the budget with regards to income achievable in 2022 as this will depend on what government restrictions are in place throughout the year. The Charity is managing this by monitoring income and costs carefully and ensuring that potential deficits can be managed comfortably within the level of reserves held. Regular monitoring and reforecasting of financial results will continue throughout the year.

#### *Fundraising*

The Charity is grateful for the continued generosity of its supporters throughout 2021 as this challenging period continues. This of course includes those who remembered it in their will as legacy income is crucial to its work. As such, the Charity continues to promote the benefits of remembering World Horse Welfare in wills.

For the second year in a row the Charity participated in the Big Give Christmas Challenge. This is an annual matched giving campaign focusing on a specific project, which in 2021 was the rescue of 15 thoroughbreds that had been left at a Devon farm following their owner's eviction. Such an operation is a lengthy and expensive process, and the response was staggering, the Charity reached its funding target in just 31 hours with almost 200 individuals donating.

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

---

The Charity's appeal focus for 2021 was Sponsor a Stableyard, the successor to the Charity's Adoption Scheme, which gives supporters the opportunity to support horses at the four centres by making a regular donations to fund the stable-yards that are at the heart of the Charity's rehabilitation process with horses that come into its care. The appeal featured the story of Violet, a mare in terrible condition who gave birth to a filly foal named Rose just three weeks after arriving at Hall Farm. Thanks to the diligent care of the Charity's grooms both Violet and Rose are now thriving.

Several major equine events that the Charity would normally have a presence at were cancelled in 2021. It was difficult to plan anything more than very small-scale events, and even these efforts were frustrated by changing regulations. The Charity did manage to attend the London International Horse Show in December as well as a lunch hosted by the Sir Peter O'Sullivan Charitable Trust – a valued and long-term supporter of the Charity.

The reopening of the Visitor Centres was an opportunity to review how they can best support fundraising efforts by encouraging greater engagement with its work and making clear the ways in which supporters can offer support. The introduction of a small entry fee at three of the centres is believed to have led to greater engagement and is accompanied by the opportunity to experience the work of the Charity at closer range with a series of farm tours and other activities put on. The development of the Visitor Centre experience will continue in 2022 with special events planned for those who Sponsor a Stableyard and current members.

#### *Risk management*

The Trustees have assessed the identified major risks to which the Charity is exposed, grouping them into the following categories:

- Finance
- People
- Environment
- Technology
- Image

The plans and strategies for managing risks are to identify key risks and assess them for likelihood and impact, the Charity's tolerance of each risk is graded, and appropriate mitigation measures are defined. Risks and the effectiveness of mitigation measures are reviewed on a rolling basis so that all areas are re-assessed at least once a year. This risk register is managed by the Executive, reviewed by the General Purposes and Finance Committee, and approved by Council annually. As a result, the Trustees are satisfied that adequate systems are in place to manage the adverse effects of any such risk exposure, recognising that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

#### **Reserves policy**

Total funds as at the 31<sup>st</sup> December 2021 equalled £33.1m (2020: £31.4m). £127k of this were funds held for restricted purposes (2020: £128k), and £13.3m (2020: £13.6m) relates to the carrying value of fixed assets required by the Charity to provide ongoing care for the equines in its care

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

---

The Trustees reviewed the reserves policy, taking into account future income projections and expenditure plans in line with the strategic plan together with the associated risks and opportunities, particularly within the context of COVID-19. As a result of this review the reserves policy was retained as follows: "To maintain a level of reserves that will enable the Charity to adjust to any significant change in resources through unplanned events". The Trustees define the reserves level in terms of a range of between 10 and 12 months of operational expenditure. Based on the 2022 budget this indicates an ideal free reserve range of £8.5m-10.2m.

At the end of 2021 the Charity held "free" reserves of £15.7m comprising investments and net current assets excluding legacies, and less long term liabilities. The Trustees anticipate that any surplus will be used to fund the strategy and for planned investment projects including the future redevelopment at Hall Farm. Given the current climate and the uncertainty around the scale of future COVID-19 restrictions on the Charity's ability to fundraise, the Trustees are of the opinion that the current level of reserves is in line with policy and is satisfactory. The Trustees will continue to review both the reserves policy and the level of "ideal" reserves on a regular basis through the General Purposes and Finance Committee.

#### **Investment policy and performance**

The Trustees have reviewed and retained the Charity investment policy, which states: "The Trustees of World Horse Welfare wish to pursue a policy that provides revenue for its current purposes and enhances income and capital growth over the longer term, thereby enabling them to meet their current and future objectives in accordance with the purposes of the Charity. The Trustees, in delegating their investment management to Newton Investment Management Limited, require the Managers to pay attention to the standard investment criteria, namely the suitability of the class of investment and the need for diversification insofar as is appropriate to the circumstances of the Charity. The Trustees have a duty to optimise financial returns for the Charity. However, where justified, the Trustees may exclude certain types of investment from the investment portfolio. In addition, the Trustees require that the investment managers do not knowingly invest in companies involved in the transport of live animals for slaughter".

During 2021 the investment portfolio generated total revenue of £137k (2020: £113k). Given prevailing market conditions in the year, the Trustees viewed this performance as satisfactory.

#### **Plans for the future**

The Charity's strategic plan is scheduled to run until the end 2024. The plan identifies four discrete goals:

- To promote responsible ownership of all equines through both prevention and intervention
- To ensure responsible use of horses in sport and entertainment
- To end long-distance transport of horses for slaughter and ensure humane slaughter
- To improve the lives of working equids to support the livelihoods of their owners.

To help achieve these goals the plans sets out four areas of activity:

- Caring – to provide relief to equines in immediate need
  - Researching – to understand the causes of equine welfare challenges and using evidence to inform our work
-

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

---

- Education – to support and improve the horse-human partnership
- Influencing – to advocate and campaign to achieve long-lasting change in equine welfare.

In line with the Charity's strategic plan, the key projects for 2022 are:

- 1) Establish a bespoke communications and stewardship programme for unsuccessful rehoming applicants
- 2) Develop work with vulnerable horse owners through promoting services and those of public agencies
- 3) Complete an education strategy and roll-out 'fast fact' handouts for key welfare issues
- 4) Advance communications with horse sport through the development of practical resources around the social licence concept
- 5) Work in partnership to promote a new regional structure and funding model for enforcement of animal licencing and welfare legislation
- 6) Influence UK and EU policy on equine transport by providing an evidence base for practical change and promoting a frictionless and fully digital equine ID system
- 7) Establish a project in Romania designed to support wider advocacy work in the EU
- 8) Work through ICWE and other partners to promote the adoption of a UN resolution on animal welfare and to advance an animal welfare strategy for Africa
- 9) Enhance the capacity of the Charity's international partner organisations to work in partnership with the human development sector stakeholders

The current COVID-19 situation, although not as impactful as this time last year, undoubtedly creates uncertainty over restrictions on the Charity's 2022 operations. Accordingly, resources have been prioritised to the projects above that have been planned with the potential restrictions in mind, and new ways of working developed over the last two years will continue to be engaged to ensure that they are delivered upon.

#### **Trustees' responsibilities**

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

The law applicable to charities in England and Wales and Scotland 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 Charity's SORP
  - Make judgments 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
  - Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business
-

## **WORLD HORSE WELFARE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

---

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 Charity (Accounts and Reports) Regulations 2008, the Charities Accounts (Scotland) Regulations 2006, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

**WORLD HORSE WELFARE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

---

The members in office at the end of the year were as follows:

**President**

HRH the Princess Royal KG KT GCVO

**Vice Presidents**

C S Hall OBE TD DL – retired 31<sup>st</sup> December 2021

JB Johnson MRCVS

**Trustees and Members of Council**

**Chairman**

M Baines

**Members of Council**

S Bullard

S Coombs BSc (Hons) BVetMed MRCVS

M Davies

R Davison

C Dimes ACA CTA (Treasurer) – retired 31<sup>st</sup> December 2021

M Gray-Cheape

J Irvine

J Jarvis QC (Vice Chairman)

T Morrison

C Nokes MP

C Price CBE

J Ross MBA

H Thomas

C Tufnell MRCVS

**Chief Executive**

R Owers MRCVS

**Executive Directors**

J Fernando FCA

L Maguire

P Rowbottom (interim)

J Stark

A Tyler BHSI



**Mr M Baines**

**Chairman**

**28/04/2022**

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF WORLD HORSE WELFARE FOR THE YEAR ENDED 31 DECEMBER 2021

---

### Opinion

We have audited the financial statements of World Horse Welfare (the 'charity') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011.

### Basis for opinion

We have been appointed auditors under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under section 144 of the Charities Act 2011 and report in accordance with regulations made under those Acts.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

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

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

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

## INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WORLD HORSE WELFARE FOR THE YEAR ENDED 31 DECEMBER 2021

---

### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Report of the Trustees'. Our opinion on the financial statements does not cover the other information and, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' annual report; or
- proper and sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out on page 18 the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

## INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WORLD HORSE WELFARE FOR THE YEAR ENDED 31 DECEMBER 2021

---

### Auditor's responsibilities for the audit of the financial statements

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

**The extent to which the audit was considered capable of detecting irregularities, including fraud**  
Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory frameworks that the charity operate in and how the charity are complying with the legal and regulatory frameworks;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charities Act 2011, the charity's governing document and

## INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WORLD HORSE WELFARE FOR THE YEAR ENDED 31 DECEMBER 2021

---

tax legislation. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Report of the Trustees' and remaining alert to any new or unusual transactions which may not be in accordance with the governing documents.

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to any significant, unusual transactions and transactions entered into outside the normal course of business.

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

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*RSM UK Audit LLP*

RSM UK Audit LLP  
Statutory Auditor  
Blenheim House  
Newmarket Road  
Bury St Edmunds  
Suffolk  
IP33 3SB  
Date 20/05/22

RSM UK Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

**WORLD HORSE WELFARE**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total 2021 £'000	Total 2020 £'000
<b>Income from</b>					
Donations and legacies	2	7,514	195	7,709	6,563
Other trading activities	3	434	-	434	373
Investments	4	137	-	137	114
Other	5	232	-	232	306
<b>Total</b>		<b>8,317</b>	<b>195</b>	<b>8,512</b>	<b>7,356</b>
<b>Expenditure on</b>					
Raising funds		1,192	-	1,192	1,274
Charitable expenditure					
UK Centres		3,190	52	3,242	3,269
UK Field Work		1,528	5	1,533	1,564
International		1,389	129	1,518	1,436
Campaigning		416	10	426	411
Grants		96	-	96	92
<b>Total</b>	<b>6</b>	<b>7,811</b>	<b>196</b>	<b>8,007</b>	<b>8,046</b>
Net gains/(losses) on investments		1,175	-	1,175	213
<b>Net movement in funds</b>		<b>1,681</b>	<b>( 1 )</b>	<b>1,680</b>	<b>( 477 )</b>
Reconciliation of funds					
Total funds at 1 January		31,308	128	31,436	31,913
<b>Total funds at 31 December</b>	<b>14</b>	<b>32,989</b>	<b>127</b>	<b>33,116</b>	<b>31,436</b>

The notes on pages 29 to 39 form part of these financial statements.  
The results for the year all derive from continuing activities.

## WORLD HORSE WELFARE

### BALANCE SHEET AS AT 31 DECEMBER 2021

	Notes	2021 £'000	2020 £'000
<b>Fixed assets</b>			
Tangible fixed assets	7a	13,264	13,518
Intangible fixed assets	7b	32	53
Investments	8	12,234	11,059
<b>Total fixed assets</b>		<b>25,530</b>	<b>24,630</b>
<b>Current assets</b>			
Legacies		3,984	4,494
Stock		21	26
Debtors	10	479	535
Cash at bank and in hand		4,548	3,220
<b>Total current assets</b>		<b>9,032</b>	<b>8,275</b>
Creditors: amounts falling due within one year	11	( 663 )	( 486 )
<b>Net current assets</b>		<b>8,369</b>	<b>7,789</b>
Creditors: amounts falling due in more than one year	12	( 783 )	( 983 )
<b>Net assets</b>		<b>33,116</b>	<b>31,436</b>
<b>Funds</b>			
Unrestricted-General		32,989	31,308
Restricted	13	127	128
<b>Total Funds</b>	14	<b>33,116</b>	<b>31,436</b>

Approved by Council on 28th April 2022



Vice Chairman of Trustees  
John Jarvis QC



Chairman of Trustees  
Michael Baines

The notes on pages 29 to 39 form part of these financial statements.

WORLD HORSE WELFARE

CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2021

Notes	2021 £'000	2020 £'000
<b>Net cash provided by operating activities</b>	<b>1,435</b>	<b>1,372</b>
<b>Cash flows from investing activities</b>		
Interest received	0	1
Dividends received	137	113
Purchase of fixed assets	( 287 )	( 256 )
Proceeds from sale of fixed assets	43	3
<b>Net cash provided by investing activities</b>	<b>( 107 )</b>	<b>( 139 )</b>
<b>Change in cash and cash equivalents in the reporting period</b>	<b>1,328</b>	<b>1,233</b>
Cash and cash equivalents at the beginning of the reporting period	3,220	1,987
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>4,548</b>	<b>3,220</b>
<b>1 Reconciliation of net movement in funds to net cash flow from operating activities</b>		
	<b>2021 £'000</b>	<b>2020 £'000</b>
Net income for the reporting period	1,680	( 477 )
Investment (gains)/losses	( 1,175 )	( 213 )
Investment income	( 137 )	( 114 )
Decrease/(Increase) in value of legacies	511	577
Depreciation & amortisation	562	580
(Profit) on sale of tangible fixed assets	( 43 )	( 3 )
Decrease/(increase) in stocks	4	3
Decrease/(increase) in debtors	56	28
Increase/(decrease) in creditors	( 23 )	991
<b>Net cash provided by operating activities</b>	<b>1,435</b>	<b>1,372</b>
<b>2 Analysis of cash and cash equivalents</b>		
	<b>2021 £'000</b>	<b>2020 £'000</b>
Cash in hand	<b>4,548</b>	<b>3,220</b>

WORLD HORSE WELFARE

CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2021

---

3 Analysis of changes in net debt

	1.1.2021	Cash flows	Other non cash changes	At end of year
	£'000	£'000	£'000	£'000
Cash	3,220	1,328	-	4,548
	<u>3,220</u>	<u>1,328</u>	<u>-</u>	<u>4,548</u>
Debt due within one year	( 17 )	( 183 )	-	( 200 )
Debt due in more than one year	( 983 )	200	-	( 783 )
	<u>( 1,000 )</u>	<u>17</u>	<u>-</u>	<u>( 983 )</u>
	<u><b>2,220</b></u>	<u><b>1,345</b></u>	<u><b>-</b></u>	<u><b>3,565</b></u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

---

**1 Accounting policies**

World Horse Welfare is an unincorporated charity domiciled and registered in England.

**1.1 Basis of accounting**

These accounts have been prepared under the historical cost convention as modified by the recognition of certain financial assets measured at fair value in accordance with generally accepted accounting principles. In preparing the financial statements the Charity follows best practice as set out in the Statement of Recommended Practice Accounting and Reporting by Charities "SORP FRS 102" and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Act. References to "World Horse Welfare" relate to the financial statements and "Charity" to the Charity as an entity.

**1.2 Assessment of Going Concern**

As at 31 December 2021 the going concern basis of accounting was considered to be appropriate for the charity as no material uncertainties existed. Since the outbreak of COVID-19 the charity has performed financial modelling for a period greater than 12 months post the year end to consider the impact on the forecast position, and no issues were identified that would give rise to a going concern risk. Through careful management, the charity's cash balance has not changed significantly since the balance sheet date, and given the current level of free reserves the charity has in place, COVID-19 should not cast any doubt on its ability to continue as a going concern.

**1.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations (including subscriptions and grants), are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period. Donated fixed assets are capitalised at market value at the time of receipt.

Legacies are recognised in the financial statements once sufficient notification has been received by the charity to enable the Trustees to determine with reasonable probability that entitlement is virtually assured and capable of measurement. The financial statements recognise both specific pecuniary legacies and legacies of estate residue. The Charity holds legacies subject to a third party life interest which are only recognised at such time as the life interest terminates.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

---

Whilst both pecuniary and residuary legacies may be capable of measurement, the timing of receipt, in particular in relation to estate residue, cannot be accurately predicted. In view of this and because of the significance of residuary legacies the Trustees consider that it is impractical to distinguish between amounts receivable within one year and those receivable thereafter. As a result residuary legacies are shown separately on the face of the balance sheet. The balance receivable is measured at the present value of the likely settlement amount if settlement is delayed beyond one year and the effect is likely to be material.

Interest on funds held on deposit is included when receivable and the amount can be reliably measured; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by the investment advisor of the dividend yield of the investment portfolio.

Sales of refreshments and merchandise represent net invoiced sales of goods excluding value added tax.

**1.4 Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be reliably measured. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance are allocated to the applicable expenditure headings. Irrecoverable VAT is charged against the expenditure headings for which it was incurred.

**1.5 Governance costs**

These represent costs incurred which are attributable to the management of the Charity's assets, organisational administration and compliance with constitutional and statutory requirements.

**1.6 Allocation of support costs**

Support costs represent central functions, such as IT, Human Resources, Finance and Premises. The costs are apportioned to expense captions on a basis consistent with the level of activity in each function.

**1.7 Fund Accounting**

The Charity's funds consist of general or unrestricted funds which the Charity may use as its discretion. Where restricted funds are established these are accounted for separately.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

---

**1.8 Fixed assets, depreciation and amortisation**

All assets costing more than £1k are capitalised at historic cost. Fixed assets are initially measured at cost. Depreciation/amortisation is calculated to write down the cost of the fixed assets to their estimated residual value over their expected useful lives. Residual value is calculated on prices prevailing at the reporting date, after estimated costs of disposal, as if the asset were at the age and in the condition expected at the end of its useful life.

The rates generally applicable are:

Freehold buildings	-	2-20% straight line per annum
Farm equipment	-	14.3% straight line per annum
Other equipment	-	20% straight line per annum
Motor vehicles	-	20% straight line per annum
IT equipment	-	20% straight line per annum
Intangible IT assets	-	20% straight line per annum

No depreciation is provided on freehold land.

**1.9 Investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction values and subsequently are included in the accounts at quoted bid value as at the financial year-end. Realised and unrealised gains and losses are recognised as they arise and are included in the Statement of Financial Activities. Realised gains and losses on investments are calculated as the difference between the fair value at the most recent valuation and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Investment property comprises freehold land. The fair value of the Charity's investment property at 31 December 2016 had been arrived at on the basis of a valuation carried out at that date by Savills, Chartered Surveyors, on an open market basis. Savills are not connected with the Charity. The valuation was arrived at by reference to market evidence of transaction prices for similar properties. The Charity believes this still reflects the current valuation for 31 December 2021.

**1.10 Foreign currency translation**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Exchange differences are taken into account in arriving at the net result for the year.

**1.11 Stock**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

---

**1.12 Taxation**

Under Sections 522 to 537 of the Income Tax Act 2007 (ITA 2007), the Charity is exempt from certain taxes. Full account is taken of tax credits attaching to covenants, dividends and beneficial trust income.

**1.13 Pension scheme**

The Charity operates a defined contribution scheme, which is a Group Personal Plan. Contributions to the Scheme are charged to the Statement of Financial Activities in the financial year in which they become payable.

**1.14 Operating leases**

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

**1.15 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**1.16 Debtors**

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the prepaid net of any discounts due.

**1.17 Creditors and provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

## WORLD HORSE WELFARE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

#### 2 Donations and Legacies

	2021	2020
	£'000	£'000
Subscriptions and donations	1,709	1,654
Legacies	5,719	4,641
Donations from charitable trusts	281	268
	<u>7,709</u>	<u>6,563</u>

#### 3 Other trading activities

	2021	2020
	£'000	£'000
Sales of refreshments & merchandise	145	94
Lotteries	186	197
Fundraising events	103	82
	<u>434</u>	<u>373</u>

Sales of refreshments & merchandise include donated goods which are mainly tack. Proceeds from the sale of these items were £38k (2020: £9k).

#### 4 Income from investments

	2021	2020
	£'000	£'000
Dividends receivable	137	113
Bank and stock interest	0	1
	<u>137</u>	<u>114</u>

#### 5 Other income

	2021	2020
	£'000	£'000
Rental and other income from land	86	69
Coronavirus Job Retention Scheme	103	235
Profit on sale of tangible fixed assets	43	2
	<u>232</u>	<u>306</u>

WORLD HORSE WELFARE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

6 Analysis of total expenditure	Governance £'000	Support £'000	Direct £'000	2021 £'000	2020 £'000
Refreshments & merchandise	-	-	37	37	37
Fundraising & publicity costs	40	113	1,002	1,155	1,237
Raising funds	<u>40</u>	<u>113</u>	<u>1,039</u>	<u>1,192</u>	<u>1,274</u>
UK Centres	83	294	2,865	3,242	3,269
UK Field Work	51	136	1,346	1,533	1,564
International	35	193	1,290	1,518	1,436
Campaigning	14	40	372	426	411
Grants	-	2	94	96	92
Charitable activities	<u>183</u>	<u>665</u>	<u>5,967</u>	<u>6,815</u>	<u>6,772</u>
<b>Total</b>	<u><b>223</b></u>	<u><b>778</b></u>	<u><b>7,006</b></u>	<u><b>8,007</b></u>	<u><b>8,046</b></u>
<i>Including audit fees of</i>				<u>15</u>	<u>15</u>
<i>Including foreign exchange differences of</i>				<u>5</u>	<u>4</u>
				<b>2021</b>	<b>2020</b>
<b>Support costs include</b>				<b>£'000</b>	<b>£'000</b>
IT				386	446
HR				124	141
Finance				185	192
Premises				82	40
				<u>777</u>	<u>819</u>
Operating leases (note 16)				<u>267</u>	<u>412</u>
<b>Staff costs</b>				<b>2021</b>	<b>2020</b>
				<b>£'000</b>	<b>£'000</b>
Wages and salaries				3,524	3,602
Social security				348	348
Pension costs				273	276
				<u>4,145</u>	<u>4,226</u>

Employee benefits totalling £120k (2020 £124k) were paid in respect of vehicles, including vans, private health and cash health plans and accommodation for farm staff. Holiday pay accrued totalled £44k (2020: £76k).

**Key management personnel** the key management personnel of the Charity comprise the Trustees (who are not paid), the Chief Executive and the Executive Directors listed on page 20. The total employee benefits of the key management personnel including salary, employers pension contributions, benefits in kind, employer's national insurance and accrued holiday pay were £721k (2020: £707k).

**Higher paid staff** one employee had earnings in the range £160,001-£170,000, one in the range £90,001 - £100,000, one in the range £80,001-£90,000, three in the range £70,001-£80,000 and one in the range £60,001 to £70,000 (2020: one in the range £160,001-£170,000, one in the range £90,001 -£100,000, one in the range £80,001-£90,000, three in the range £70,001-£80,000 and one in the range £60,001 to £70,000 ). These figures include benefits in kind of £20k (2020 £19k). Pension contributions for these employees were £68k (2020: £66k).

**The average number of full-time equivalent employees analysed by function:**

	2021	2020
Direct charitable activities	102	101
Fundraising	19	21
Management and administration	1	1
	<u>122</u>	<u>123</u>
The average head count during the reporting period was	<u>139</u>	<u>141</u>

WORLD HORSE WELFARE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

7a Tangible fixed assets

	Land and buildings £'000	Farm equipment £'000	Other equipment £'000	Motor vehicles £'000	IT equipment £'000	Total £'000
<b>Cost</b>						
1 January 2021	17,416	901	680	287	373	19,657
Additions	146	56	6	36	43	287
Disposals	-	(15)	-	-	-	(15)
<b>31 December 2021</b>	<b>17,562</b>	<b>942</b>	<b>686</b>	<b>323</b>	<b>416</b>	<b>19,929</b>
<b>Depreciation</b>						
1 January 2021	4,346	730	585	252	226	6,139
Charge for year	404	42	26	22	47	541
Disposals	-	(15)	-	-	-	(15)
<b>31 December 2021</b>	<b>4,750</b>	<b>757</b>	<b>611</b>	<b>274</b>	<b>273</b>	<b>6,665</b>
<b>31 December 2021</b>	<b>12,812</b>	<b>185</b>	<b>75</b>	<b>49</b>	<b>143</b>	<b>13,264</b>
31 December 2020	13,070	171	95	35	147	13,518

Land & Buildings are all freehold and include £1.9m (2020: £1.9m) of land which is not depreciated.

7b Intangible fixed assets

	Intangible IT £'000	Total £'000
<b>Cost</b>		
1 January 2021	123	123
Additions	-	-
Disposals	-	-
<b>31 December 2021</b>	<b>123</b>	<b>123</b>
<b>Depreciation</b>		
1 January 2021	70	70
Charge for year	21	21
Disposals	-	-
<b>31 December 2021</b>	<b>91</b>	<b>91</b>
<b>31 December 2021</b>	<b>32</b>	<b>32</b>
31 December 2020	53	53

WORLD HORSE WELFARE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

8 Fixed assets investments

	Land	Quoted	Total
	Investments		
	£'000	£'000	£'000
Market value at 1 January 2021	1,587	9,472	11,059
Additions at cost	-	-	-
Net gains for the year	-	1,175	1,175
<b>Market value at 31 December 2021</b>	<b>1,587</b>	<b>10,647</b>	<b>12,234</b>

Investment in subsidiary undertaking at 1 January and 31 December 2021

- -

The quoted investments held at 31 December 2021 are summarised as follows:

	2021	2020
	£'000	£'000
Medium term fund: BNY MFM Ltd Newton Real Return Fund	4,071	3,801
Long term fund: Newton Global Growth and Income Fund for Charities	6,576	5,671
Total	<b>10,647</b>	<b>9,472</b>
Historic cost	<b>6,489</b>	<b>6,489</b>

The Charity holds 100% of the issued ordinary share capital of ILPH Limited, a company registered in England and Wales (Registered number - 2486047). The cost of the investment was £150,000 against which a provision of £149,999 had been made as at 31 December 2021.

9 Financial Instruments

	2021	2020
	£'000	£'000
Financial assets measured at fair value	<b>10,647</b>	<b>9,259</b>

10 Debtors

	2021	2020
	£'000	£'000
Trade debtors	6	22
VAT reclaimable	67	66
Prepayments and accrued income	368	386
Other debtors	38	61
	<b>479</b>	<b>535</b>

11 Creditors: amounts falling due within one year

	2021	2020
	£'000	£'000
Trade creditors	189	185
Other taxes and social security	95	82
Bank loan	200	17
Accruals	179	202
	<b>663</b>	<b>486</b>

WORLD HORSE WELFARE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

**12 Creditors: amounts falling due in more than one year**

	2021	2020
	£'000	£'000
Bank loan	783	983
	<u>783</u>	<u>983</u>

**13 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations to be applied for specific purpose.

	Ref	Balance	Movement in Funds		Transfers	Balance
		1.1.21	Incoming	Outgoing		31.12.21
		£'000	£'000	£'000	£'000	£'000
Belwade Farm		-	2	2	-	-
Capital items		-	28	26	-	2
China	a	125	-	1	-	124
Haiti	b	-	128	128	-	-
Penny Farm		-	2	2	-	-
Hall Farm		-	7	7	-	-
Transportation		-	10	10	-	-
Field Officers		-	5	5	-	-
Lesotho/Zimbabwe		-	1	-	-	1
Saddlery		3	-	3	-	-
Retraining of racehorses	c	-	12	12	-	-
		<u>128</u>	<u>195</u>	<u>196</u>	<u>-</u>	<u>127</u>

Except where shown as a balance at the year end the funds have been used in full in the year. There are plans to spend the remaining funds in 2022.

Reference:

- a. The China fund is for building relationships and assessing the equine welfare issues.
- b. The Haiti fund is a project funded by UK Aid Match to strengthen livelihoods and reduce vulnerability of households in Haiti reliant on working equids.
- c. These are donations that fund the retraining and rehoming of former racehorses.

**14 Analysis of net assets between funds**

Funds	Fixed Assets	Legacies & Investments	Cash	Other Net assets	Total	Total
	£'000	£'000	£'000	£'000	2021	2020
					£'000	£'000
Unrestricted general	13,296	16,218	4,464	( 989 )	32,989	31,308
Restricted	-	-	84	43	127	128
Total	<u>13,296</u>	<u>16,218</u>	<u>4,548</u>	<u>( 946 )</u>	<u>33,116</u>	<u>31,436</u>

WORLD HORSE WELFARE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

15 Trustees' Expenses and Related Party Transactions

Trustees received no remuneration or any other benefits. Expenses of £2k (2020: £0k) for travel (including air fares), subsistence, telephone, postage and stationary expenses incurred on Charity business were reimbursed or paid directly for 3 (2020: 0) Trustees. There have been no related party transactions in the period which require disclosure.

16 Operating Lease Commitments

The Charity as lessee:

The total future minimum lease payments under non-cancellable operating leases are:

	2021		2020	
	Land and buildings £'000	Other £'000	Land and buildings £'000	Other £'000
Within one year	36	126	36	122
Within two to five years	2	103	38	216
	<u>38</u>	<u>229</u>	<u>74</u>	<u>338</u>

17 Bank loan

During 2020 the Charity was in receipt of a £1million Coronavirus Business Interruption Loan from Lloyds Bank PLC to assist with the uncertain effects of COVID-19 upon cashflow. The term of the loan is six years and repayments commence 13 months after the start date. Loan interest is covered in the first year by a Business Interruption Payment, then will be base rate + 1.52%. The loan is secured by way of a charge upon Glenda Spooner Farm.

	2021 £'000	2020 £'000
Within one year	200	17
Within one to two years	200	200
Within two to five years	583	783
	<u>983</u>	<u>1,000</u>

18 Comparative restricted funds

	Balance 1.1.20 £'000	Movement in Funds		Transfers £'000	Balance 31.12.20 £'000
		Incoming £'000	Outgoing £'000		
Belwade Farm	-	3	3	-	-
Capital items	2	24	26	-	-
China	130	-	5	-	125
Haiti	-	24	24	-	-
Penny Farm	-	18	18	-	-
Hall farm	-	4	4	-	-
Glenda Spooner Farm Farms	-	6	6	-	-
	-	8	8	-	-
Field Officers	-	9	9	-	-
UK Welfare Line	-	41	41	-	-
Saddlery	-	5	2	-	3
Retraining of Racehorses	-	14	14	-	-
	<u>132</u>	<u>156</u>	<u>160</u>	<u>-</u>	<u>128</u>

WORLD HORSE WELFARE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

19 Comparative analysis of net assets between funds

Funds	Fixed Assets	Legacies & Investments	Cash	Other Net current assets	Total 2020	Total 2019
	£'000	£'000	£'000	£'000	£'000	£'000
Unrestricted general	13,571	15,553	3,092	( 908 )	31,308	31,781
Restricted	-	-	100	28	128	132
<b>Total</b>	<b>13,571</b>	<b>15,553</b>	<b>3,192</b>	<b>( 880 )</b>	<b>31,436</b>	<b>31,913</b>

20 Comparative SOFA by fund

	Unrestricted Funds	Restricted Funds	Total 2020
	£'000	£'000	£'000
<b>Income from</b>			
Donations and legacies	6,407	156	6,563
Other trading activities	373	-	373
Investments	114	-	114
Other	306	-	306
<b>Total</b>	<b>7,200</b>	<b>156</b>	<b>7,356</b>
<b>Expenditure on</b>			
Raising funds	1,274	-	1,274
Charitable activities			
UK Centres	3,187	82	3,269
UK Field Work	1,514	50	1,564
International	1,408	28	1,436
Campaigning	411	-	411
Grants	92	-	92
<b>Total</b>	<b>7,886</b>	<b>160</b>	<b>8,046</b>
Net gains on investments	213	-	213
<b>Net movement in funds</b>	<b>( 473 )</b>	<b>( 4 )</b>	<b>( 477 )</b>
Reconciliation of funds			
Total funds at 1 January 2020	31,781	132	31,913
<b>Total funds at 31 December 2020</b>	<b>31,308</b>	<b>128</b>	<b>31,436</b>

WORLD HORSE WELFARE

PRINCIPAL PLACES OF BUSINESS AND ADVISORS

---

<b>Head Office</b>	Anne Colvin House Snetterton Norwich Norfolk NR16 2LR Telephone: 01953 497200 Website: <a href="http://www.worldhorsewelfare.org">www.worldhorsewelfare.org</a> Email: <a href="mailto:info@worldhorsewelfare.org">info@worldhorsewelfare.org</a>
<b>Auditors</b>	RSM UK Audit LLP Blenheim House Newmarket Road Bury St Edmunds Suffolk IP33 3SB
<b>Bankers</b>	Lloyds 16 Gentleman's Walk Norwich NR2 1LZ
<b>Investment Advisors</b>	Newton Investment Management Ltd 71 Queen Victoria Street London EC4V 4DR
<b>Legal Advisors</b>	Taylor Vinters Merlin Place Milton Road Cambridge CB4 0DP
<b>UK Rescue &amp; Rehoming Centres</b>	
<b>Belwade farm</b>	Aboyne Aberdeenshire AB34 5BJ
<b>Glenda Spooner Farm</b>	Somerton Somerset TA11 7LA
<b>Hall Farm</b>	Snetterton Norfolk NR16 2LP
<b>Penny Farm</b>	Preston New Road Peel Blackpool FY4 5JS

**WORLD HORSE WELFARE**

England & Wales - Charity number 206658

---

# Accounts

---

**WORLD HORSE WELFARE**  
**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS**  
**31 DECEMBER 2020**

**WORLD HORSE WELFARE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

---

<b>CONTENTS</b>	<b>Page</b>
Report of the Trustees	3
Independent Auditors' Report	20
Statement of Financial Activities	24
Balance Sheet	25
Cash Flow Statement	26
Notes to the Financial Statements	28-38
Principal Places of Business and Advisors	39

## **WORLD HORSE WELFARE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020**

---

The World Horse Welfare Trustees present their report, together with the audited accounts of World Horse Welfare, for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 effective 1<sup>st</sup> January 2019.

#### **Reference and Administrative Information**

World Horse Welfare was founded by Miss Ada Cole in 1927. It is registered with the Charity Commission for England and Wales as Charity No. 206658 in May 1979 and with the Office of the Scottish Charity Regulator under SC038384 in August 2007. The Trustees and senior executives are listed on page 19. Its principal places of business and professional advisors are listed on page 39.

#### **Structure, Governance and Management**

World Horse Welfare is governed by the Trust Deed of 3 December 1993 most recently updated by a Supplemental Deed dated 16 July 2008. These deeds are filed with the Charity Commission. The Charity has two subsidiaries which are not included in these financial statements: ILPH LTD, company number 2486047, which ceased to trade on 31 December 2005, and World Horse Welfare Ltd, company number 11029005, which was incorporated on 24 October 2017 and has not carried out any transactions.

#### *Governance*

The governing body of World Horse Welfare is the Council, consisting of a minimum of 14 Trustees who are legally responsible for its governance and management, which meets three times annually. Trustees are elected by Council and serve a term of five years which can be extended by a further two years. Nominations as Trustee are invited from Trustees, employees and supporters through the Charity's newsletter. Induction of Trustees comprises briefings from the Chairman on the objectives and governance of the Charity as laid out in the Trust Deed and from the Chief Executive on the application of its strategy and activities, including meeting senior staff and visiting at least one of the UK Centres. There were 14 Trustees who served throughout the year. Two new Trustees were appointed on the 1<sup>st</sup> January 2020, and one on the 1<sup>st</sup> January 2021.

In order to raise funds World Horse Welfare worked with appointed agencies to help create fundraising campaigns and appeals and to manage mailings and promotion. In addition, World Horse Welfare worked with several companies using a commercial participator agreement to raise funds via the sale of goods.

The Charity takes a zero-tolerance approach to bullying, harassment, sexual exploitation and abuse and has implemented its safeguarding policy, which includes partner organisations in international projects. The Charity protects vulnerable people and follows both the Direct Marketing Association and the Institute of Fundraising's Code of Practice on safeguarding. In practice, if a staff member suspects a supporter is vulnerable, the Charity may return their donation and would not contact them again requesting financial support. The Charity may decide to stop all communication to the supporter.

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

---

The Charity is a member of the Fundraising Regulator. In 2020 World Horse Welfare received no fundraising related complaints in line with the Charity's published complaints policy.

#### *Management*

The Trustees are responsible for setting Charity strategy and policy and ensuring that these are appropriately implemented. To help achieve this responsibility the Trustees have set up five committees:

- General Purposes and Finance Committee – meets three times a year and is primarily responsible for reviewing the financial affairs of the Charity and making recommendations to Council. This includes considering the strategic plan, annual budget and performance against budget, management of the Charity's investments, and the annual accounts and report of the auditors. The Committee also acts as a sounding board to consider proposals from the Executive prior to presentation to Council.
- International Committee – meets twice a year and is charged with overseeing the Charity's international work, considering future approaches and reviewing progress on existing projects.
- Communications and Fundraising Committee – meets three times a year and assists the Trustees in formulating the Charity's communications and fundraising strategy and ensuring that it matches its aims and objectives.
- Veterinary Advisory Committee – meets twice a year to advise the Trustees and Executive on all veterinary aspects of the Charity's work, to receive updates on developments in equine veterinary knowledge and to consider requests for equine welfare grants. The Committee is comprised chiefly of veterinarians.
- Nominations Committee – set up in 2020 for the purpose of proposing candidates as trustees for the Charity, and when it becomes necessary, to propose a new Chairman of the Charity.

All committees refer back to Council with recommendations, except where urgent decisions are required in which case the Chairman will consult with other Trustees to authorise the Executive to carry out specified tasks until Council can fully consider the issues involved. Council is also responsible for the appointment of auditors and investment managers.

Council delegates the day to day running of World Horse Welfare to a management team headed by the Chief Executive. They are responsible for carrying out the policies agreed by Council.

#### *Remuneration of key management personnel*

The salaries of all staff are set annually by reference to the skills required for the role, the amount earned for comparable skills in other organisations and government legislation. Non-salary benefits are benchmarked against those received in similar organisations.

#### **Objects of the Charity (incorporating Public Benefit)**

The future direction of the Charity is set out on the following pages. The Objects explain the long-term direction of the Charity and Plans for the Future sets out the Trustees' strategic plan and the objectives for 2021.

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

---

The primary object of World Horse Welfare is the protection and rehabilitation of equidae<sup>1</sup> in the United Kingdom and overseas. The 2011 Charities Act requires that charities demonstrate the public benefit of their activities. These activities are analysed as those that are based predominantly in the UK or overseas, each of which either has a direct or indirect public benefit. In considering their objectives and activities, the Charity Trustees complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

#### *Working in the UK*

- By rescuing, rehabilitating and rehoming horses in Britain through a network of Centres and field staff (direct public benefit through the service offered by the Welfare Line and through the rehoming scheme)
- By educating horse owners in the UK on how to better care for their horses (direct public benefit through education)
- By campaigning to improve horse welfare legislation in the UK (indirect public benefit through raising horse welfare standards in the UK)
- Through research into the major horse welfare challenges and raising awareness on how to address them (indirect public benefit through raising horse welfare standards).

#### *Working overseas*

- By advising sport regulators on horse welfare internationally (indirect public benefit through raising horse welfare standards in international sport)
- By campaigning to improve horse welfare legislation internationally, including campaigning against the long distance transport of horses for slaughter in Europe, (indirect public benefit through raising international horse welfare standards)
- By running community-based programmes in Latin America, Africa and Asia to help local working horse owners better care for their horses (direct public benefit through supporting working horses in the developing world)
- Through working in partnership with other organisations to bring about improvement in the welfare of working horses (direct public benefit through supporting working horses)
- By influencing other organisations and institutions to act to consider, protect and improve the welfare of working horses throughout the world.

World Horse Welfare's vision is a world where every horse is treated with respect, compassion and understanding. Its mission is to work with horses, horse owners, communities, organisations and governments to help improve welfare standards and stamp out suffering in the UK and worldwide. The Charity accomplishes this through upholding its values: to be realistic in its approach, focusing on the practical to achieve what is possible now while mindful of the future; compassionate in its attitudes, behaviours and decision-making; and forward-thinking in anticipating challenge and change, always seeking new ways of being more effective.

#### **World Horse Welfare plans for 2020**

To assist in the delivery of the charitable objectives, the plans for 2020 were:

---

<sup>1</sup> Equidae are horses, ponies, donkeys and mules – hereafter referred to as horses.

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

---

1. To refine, identify and select key hard to reach target groups and explore practical options to gain their interest and trust
2. To collate evidence on the lack of provision or enforcement of key equine legislation issues in England and Wales
3. To review and enhance the user experience of the rehoming process and to review associated communication streams with all applicants and rehomers
4. To successfully implement the UK Aid Match project in Haiti by finalising the detailed annual plan with UKAM and agreeing a realistic schedule
5. To secure European Commission and Member State support for translation and dissemination of the guides for the keeping, caring, training and using of equines as endorsed by EU Animal Welfare Platform
6. To promote the concept of a social licence to operate in equestrian sport through the FEI, BEF and British Racing's Horse Welfare Board.

#### **Activities carried out during the year**

The Trustees' report on performance in achieving these plans is set out below.

#### **UK**

The UK Office handles calls from the public, coordinating the work of the Field Officers and Rescue and Rehoming (R&R) Centres and giving advice, producing educational information in a range of formats. The Charity also works closely with other agencies, including the RSPCA, Police and Trading Standards, in identifying and resolving welfare cases.

#### *Rescue and Rehoming*

There are four R&R Centres in the UK, specialising in rescuing and rehabilitating horses which have been found in states of neglect or having suffered abuse.

At the year-end 2,019 (2019: 1,918) horses were in homes approved by the Charity. In 2020, 285 (2019: 292) new horses were taken into care, 147 (2019: 152) were returned from previous loan homes and 356 (2019: 310) horses were successfully re-homed. The Charity continues to see large group admissions to the Centres making up a considerable proportion of cases being admitted.

As the statistics above show the centres have managed to continue admitting and rehoming horses during the COVID-19 crisis. Field Officers have been able to attend emergency welfare cases and also carried out video home checks of horses that are out with rehomers. The use of video communication has been a positive development for the Charity and one that will continue after the pandemic is over.

#### *Education*

In June, 'Welfare Wednesday' webinars were launched and ran fortnightly for the rest of the year. These covered a range of educational topics from colic and laminitis to skin conditions and pain recognition. They have been well received and because of this will be continued throughout 2021. A number of blogs have been generated from these webinars and added to the Charity's website, along with recordings of the events themselves, in order to enhance the Charity's education and advice provision.

## **WORLD HORSE WELFARE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020**

---

In May, the inaugural Strangles Awareness Week was run, which was the first time a collaborative awareness campaign had been undertaken between organisations. This attracted considerable engagement, and findings will be used to improve the 2021 offering.

A multi-organisation group has been established to look at equine weight management issues. Various activities are planned by this group and research has been completed during 2020 looking at the pros and cons of several different alternative grazing systems, with a report and two-page summary due to be made public early in 2021.

Other planned educational activities, such as various events and research, have been delayed due to COVID-19 but will hopefully be able to resume in 2021.

#### **International**

During a year when every aspect of the international programme was affected by restrictions around the COVID-19 virus, the Charity worked in 17 countries in 2020 and implemented 17 projects (2019: 16 countries and 17 projects). These projects provided direct help to a total of 7,640 (2019: 14,931) equids and 5,369 (2019: 9,440) owner/users. There are now 181 (2019: 254) trained service providers actively linked to the Charity's overall programme, covering the 300 (2019: 311) communities where the Charity is currently operating. The number of horses helped indirectly by equine care providers trained through the Charity's programme decreased in 2020 to 45,544 from 73,615 in 2019.

Measures put in place to restrict the spread of COVID-19 affected all projects in the international programme to differing extents, but all were significant. In countries such as Honduras travel out of people's home was allowed only once every two weeks, making it impossible for partner organisations to visit and support equid owners. In Haiti, the regulations were less strict allowing teams to visit owners and their equids if protocols were observed. In Central America, a system of virtual engagement was set up using mobile telephone networks where advice and support was provided to owners either through phone conversations or through "webinars". The success of this led to initiatives where training of service providers was continued using similar methods. The teams presented 11 webinars using the Zoom platform on subjects to do with equid health and welfare.

A total of 366 viewers were registered and attended the sessions, made up of 38% veterinarians, 27% students, 11% government officials, 7% horse owners, 6% NGO staff and 7% other attendees. The majority of attendees viewed five or more of the webinars. This was taken as an indication that the use of this-type of intervention was an effective way of providing training to specific groups.

The government in Nicaragua did not put any COVID-19 related regulations in place but the decision was taken to restrict operations in a similar way to those in other countries, to protect both the project staff and the beneficiaries. However, there were calls for the continuation of training activities by government (Ministry of Agriculture) and service providers who wished to complete training courses. This was facilitated by carrying out strict risk assessments and developing mitigation measures to reduce the risk of transmission of the virus. This process was used several times over the year in Nicaragua and in other countries as restrictions were eased. Across the whole of the programme the opportunity was taken to provide support to increase the capacity of partner

## **WORLD HORSE WELFARE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020**

---

organisations to take on more of planning and day-to-day responsibilities of implementing projects. This will give the International Programme Officers and the Regional Coordinators more time and scope to concentrate on other strategic priorities, including influencing.

Issues related to COVID-19 severely affected the ability of equid owners to use their animals in income generating activities, but they still had to feed and care for their equids. In several countries the programme initiated emergency intervention type projects to assist owners. These usually involved supporting partner organisations to use project funds to purchase feed for equids in their communities. In Zimbabwe the Regional Coordinator worked with the Charity's partner, VAWZ, to work in collaboration with an International Rescue Committee (IRC) project and provide hay to 151 farmers to feed about 700 donkeys using Charity funds. This provided significant help to donkey owners in the project area but also started a relationship with a major international aid organisation and made them and the local livestock department aware of the needs of working equids.

To allow for better planning for interventions related to COVID-19 a survey of the effects of the pandemic on the welfare of equid owning communities was developed and implemented. Use was made of software that allowed people across the international programme to gather and record data on phones or tablets and feed it to a database that is immediately accessible to the team in the UK. There were over 1,500 responses to the survey and evaluation of the methodology and analysis of the data is on-going.

The Charity worked with the partners in the International Coalition on Working Equids (ICWE) to address outbreaks of equine disease in South East Asia and Nepal. The coalition worked with the World Organisation for Animal Health (OIE) to provide materials on the indicators for recognising and measures to prevent infection from African Horse Sickness (AHS) following the outbreak in Thailand. A team from the Charity's partner organisation in Cambodia, Cambodia Pony Welfare Organisation (CPWO), obtained special permission to break lockdown regulations and travel to the border areas to provide support to equid owners. A similar campaign was undertaken by ICWE partners in Nepal where Glanders was discovered in equids in the Terai region near to the India border. Support was provided to Animal Nepal who worked with OIE to address the issue, which is still on-going.

The UK AID Match (UKAM) project has been implemented since late March 2020 and completed its third quarter at the end of December. Despite the adverse political and security situation and restrictions around COVID-19 the project is on schedule in terms of activities implemented. A project manager was recruited in March, just after the agreement with UKAM was signed. The project team then started to visit the Kenscof region, to recruit community-based equine advisors and inform the local authorities about the project and secure their support. During this phase, the team became involved in activities to inform the local communities about COVID-19 and provide guidance on how to reduce infection rates. A total of 700 equid owners were enrolled and training activities on welfare friendly equid management have been on-going. Due to travel restrictions direct support from the UK and other parts of the region has not been possible but management advice has been provided from the UK via Zoom and some training has been provided to in-country trainers using webinars.

The UK based team, like most of the UK based office staff, have been working from home, with only occasional face-to-face meetings when circumstances allowed. No projects have been visited to

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

---

monitor the situation and provide management support since March. However, this has provided the opportunity to learn new ways of working to be able to provide more effective support. Regular on-line meetings with the Regional Coordinators and the UK based team have built a programme management group that now calls on a wide range of experience that can be easily shared and applied across the programme. This has led to setting up a regional approach to learning and influencing activities which should make them more relevant and therefore successful.

#### **Campaigning**

The Charity's campaigning activity in 2020 was significantly impacted by COVID-19, however good progress was made in shaping future campaigns and influencing policy, and opportunities arose in the UK and the EU to end the long-distance transport of horses for slaughter.

#### *UK*

The Charity continued its campaigns early in 2020, securing Parliamentary questions on equine welfare concerns including the need to license equine welfare organisations and protect equine welfare within the UK's new trading relationship with the EU. A planned reception in Westminster had to be cancelled due to COVID-19, and the Charity's campaigns were put largely on hold while the government's COVID-19 response was prioritised. Some activity was possible: the Charity continued to support the campaign for increased sentences for animal cruelty in England (in which 4,800 people participated), and worked with other equine welfare organisations to support Strangles Awareness Week through virtual promotions in the first week of May, as in-person events had to be cancelled.

The Charity worked with Defra on production of guidance for horse owners on caring for their animals during COVID-19 restrictions, and successfully worked with Defra and other charities to introduce protocols to resume the rehoming of animals in May. Also in May, in association with the Association of Dogs and Cats Homes (ADCH), the Charity led efforts to conduct a survey of equine rescue organisations through the National Equine Welfare Council (NEWC) to determine the impacts of COVID-19 on the sector, and conduct a follow up survey in November. Both surveys revealed the equine welfare sector to be significantly impacted by COVID-19, both financially and operationally. The Charity brought these concerns to government, meeting with Defra regularly and also with Ministers, along with CEOs from the other national equine charities in the UK. With six other equine welfare charities, the Charity published an update on the 'horse crisis' in a new report on 'Britain's Horse Problem,' highlighting the challenges facing the sector and recommendations for government, landowners, enforcement agencies and equine owners as to what they can do to help address systemic problems and the challenges posed by COVID-19.

The Charity led on drafting a number of British Horse Council submissions, including on a proposed Equine Health and Welfare Pathway, the equine sector's response to the Animal Welfare Committee's report on the impact of COVID-19 on animal welfare and a response to the UK Government's consultation on long-term plans for the UK border. The Charity also embarked on responding to welfare during transport consultations launched late in the year in England & Wales and Scotland, including a proposed ban on export for slaughter from England and Wales.

The Charity achieved its objective to collate evidence on the lack of provision or enforcement of key equine legislation issues in England and Wales by producing a spreadsheet containing the results of

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

---

FOI requests from local authorities. A workshop was also conducted with field officers to help determine what changes the Charity should seek to improve enforcement, and these have been incorporated into the Charity's campaign agenda.

A series of workshops was conducted with field officers and the public affairs team to identify and select target groups most in need of horse care education and advice, but hardest to reach and influence, and explore practical options to gain their interest and trust. Communities were identified and prioritised, and an initial plan was put together to trial a small-scale education outreach project aimed at children/youths in partnership with various professional bodies. However, this is currently on hold due to COVID-19 restrictions. Another project to gather evidence and partners to work with mentally or emotionally challenged owners has been prioritised.

The Charity continued to work with the British horse sector and Eurogroup for Animals to influence appropriate welfare and safety provisions for the movement of equines in the UK's new relationship with the EU.

#### *EU*

Activity in EU policy continued at pace throughout the year with developments in the Charity's responsible ownership, welfare in transport and welfare at slaughter agendas. COVID-19 provided the opportunity for the Charity to highlight what the EU can and should provide to better safeguard equine welfare in the wake of COVID-19 at a virtual meeting of the European Parliament Intergroup on the Welfare and Conservation of Animals in July.

The new European Commission's agenda to improve animal welfare sparked a series of consultations to which the Charity responded, including: the Fitness Check roadmap launched to evaluate the effectiveness of current EU animal welfare legislation; evaluation of the EU 2012-15 Animal Welfare Strategy; adapting to Climate Change where the Charity highlighted the key role equines play as 'Green Assets' to develop a sustainable agriculture policy in the EU; pre & post-slaughter inspections for horses; horse passport medical information; an evaluation of the efficiency and effectiveness of current country of origin labelling; and the EU's Farm to Fork Strategy Roadmap.

The final report on the EU's new Farm to Fork Strategy was launched committing to reviews of the transport and welfare at slaughter regulations, something for which the Charity had campaigned for, for over a decade. The Charity informed the equine portion of a Eurogroup report produced to influence policymakers on the deficiencies of current transport legislation and recommendations for improved laws, and worked to produce its own in-depth report which was still being finalised at the end of the year.

The guidelines on responsible ownership for horses and donkeys, and their factsheets, were successfully produced and endorsed by the EU Platform on Animal Welfare, with EC agreeing to publish them on their website. The Charity played a leading role in enabling their translation and dissemination, with Spanish, German, Danish, Greek and Romanian translations being made available and disseminated through various channels in Member States. French, Portuguese and Polish translations are being finalised and other languages are being still being worked on.

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

---

#### *International*

Along with The Donkey Sanctuary, the Charity launched the Working Animals Alliance as a platform for a variety of stakeholders to help raise the awareness of the contributions of working animals to the Sustainable Development Goals and the need for policymakers to consider their health and welfare in their plans. The Alliance was launched with two events at United Nations (UN) Forums: at the UN High Level Political Forum, supported by Senegal and the Food and Agriculture Organisation (FAO), and another event at New York Climate Week, during the UN General Assembly. Both virtual events were well attended online and reached new international audiences. The Charity also created a website and two videos to help promote the alliance.

The Charity continued to play a key role in the International Coalition for Working Equids (ICWE) and the International Coalition for Animal Welfare (ICFAW) although, activities for these coalitions were impacted by COVID-19.

#### **Grant giving policy**

Applications for grant funding are considered against the support that the applicant or project may generate for any of the Charity's operational areas. Grants are awarded at various levels:

- Veterinary undergraduate bursaries. Each grant, of up to £3,000, is made to veterinary undergraduates in their later years of study at one of the veterinary schools in the UK and Ireland. Successful applicants, who are considered by the Veterinary Advisory Committee, exhibit a special interest in horse welfare. 4 awards were made in 2020 (2019: 5). Due to COVID-19 4 out of 5 projects supported in 2019 have been completed and one out of 4 projects in 2020 have been completed. These will be completed when restrictions allow and could impact the number of awards that are able to be made for 2021.
- Veterinary grants. Each grant directly relates to the Charity's core activities. Each application is considered by the Veterinary Advisory Committee before consideration and approval by the Council. There were 4 awards running through 2020 (2019: 2). The two new projects were: a 1-year project with University of Milan on the validation of Qualitative Behaviour Assessment (QBA) for the evaluation of horse behaviour during loading for transport and a 4-year project with the Royal Veterinary College on developing an ethical framework tool for use in equestrian sport.
- The International Small Grants Scheme is aimed at encouraging local organisations to become involved in working equid issues and enables the Charity to investigate potential new projects. In 2020 it was decided that support of small organisations was of particular importance and five grants (2019: 1) totalling £20.7k were awarded to: Nyemovec and Mwamfumba both in Zambia; Arusha Society for Protection of Animals and Meru Animal Welfare Organisation both in Tanzania and amaTrac from Eastern Cape in South Africa. All these organisations work in rural communities where working equids play an important role in livelihood systems.

#### **Charity relationships**

The Charity has a Memorandum of Understanding with the Fédération Equestre Internationale (FEI) and the International Horse Sports Confederation (IHSC). It is also a member of the British Equestrian Federation, Eurogroup for Animals, European Horse Network, National Equine Welfare Council (NEWC), Horse Scotland, the International Coalition for Working Equids (ICWE), the International Coalition for Animal Welfare (ICFAW), the Working Animal Alliance and the

---

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

---

Fundraising Regulator. The Charity has representation on a number of welfare committees, Defra and other devolved administration stakeholder groups, BEVA committees, the British Horse Council, the National Equine Forum Organising Committee and attends meetings of the British Horseracing Authority Welfare Committee on a regular basis as well as ad hoc meetings throughout the year.

Operationally the Charity works closely with a wide range of organisations, including the RSPCA and other equine charities in the UK, Animal Nepal, Fundacion Para La Capacitacion y Asistencia Equina en Panama (FUCAEP) in Panama, Cambodia Pony Welfare Organisation, Costa Rica Equine Welfare, Fundación Arrieros Colombia (FAC) in Colombia, The Cuban Association for Veterinary Medicine (ACMV) and Flora y Fauna in Cuba, Servicios de Apoyo en Bienestar Equino (SABE) in Guatemala, Universidad Comprometidos Con La Excelencia (CES), Equinos de Honduras (EQUHS), Fondation Quatre Pattes in Haiti, Desarrollo Comunitario Sociedad Anonima (CDC-NICSA) in Nicaragua, Universidad Autonoma Benito Juarez de Oaxaca (UABJO) in Mexico, National University of Lesotho, Ecole Inter-Etats des Sciences et Medicine Veterinaires de Dakar (EISMV de Dakar) in Senegal, Palestinian Wildlife Society (PWLS) on the West Bank, the Cart Horse Protection Association in South Africa, Veterinarians for Animal Welfare Zimbabwe (VAWZ) and World Vision Zimbabwe.

The Charity is a member of Together for Animals a consortium of now four charities, following the closure of the Animal Health Trust (with the Blue Cross, SPANA and Mayhew Animal Home) promoting payroll giving. In 2020 the Charity received £26.5k (2019: £126k).

#### **Communications**

Communications activity over the year was significantly impacted by COVID-19, with charity and sport events cancelled and audiences and media focussed on the changed world around them. The Charity pivoted its efforts toward increased online communications with a focus on providing information, advice and support and serving as a voice for the impact of COVID-19 on the equine welfare sector to the media.

#### *Media*

The Charity attracted a total of £3 million in media coverage, an average of £250k each month across a range of international, national, local and specialist media. The impact of COVID-19 on charities, including the record stocking density at the Charity's centres at the start of the first lockdown, featured in the Sunday Telegraph and online. Capitalising on the public mood, the story of a foal named by the Charity's supporters after veteran and fundraiser Captain Tom was picked up widely by regional, equine and national press and TV including ITV Anglia, The Daily Telegraph, Mail online, AOL news and even unusual outlets such as Yahoo (India) and GK Men online.

Stories on major welfare cases still attracted attention outside of the equine media, with the Charity's multi-agency work on the Wellingborough rescue and efforts with an owner to reduce uncontrolled breeding in a herd in Cambridgeshire featuring on BBC regional television. The Charity's conference was well-reported in equine media and beyond in farming publications as well as in The Daily Telegraph. As racing temporarily resumed, the Charity's comments on increased fatalities at racing at Southwell were featured on the BBC and ITV.

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

---

#### *Social media, email and website*

The Charity continued to grow its reach across its four social media channels in 2020. Facebook likes rose 22k to almost 208k during the year, and its Twitter following increased to just over 38k. Instagram following showed a healthy rise over the year from 17.5k to almost 21k. YouTube views rose from 27.5 million to over 29 million.

As the government first imposed movement restrictions due to COVID-19, the Charity provided guidance for horse owners on its website and promoted this via social media. Promotion of rehoming continued throughout to help find homes for the record number of horses in centres to make space for others in need.

During a year in which audiences were in a state of almost perpetual lockdown, the Charity ramped up the frequency of its email communications, providing supporters with weekly updates featuring news and information from across the Charity. For the first time, rehomers also received weekly emails highlighting relevant horse care information and advice. The user experience of the Charity's rehoming process was reviewed and a new, streamlined and tailored rehoming process and online application form was developed. The associated communication streams with rehomers was also reviewed, through a survey of rehomers and interviews with the Charity's farms and rehoming officers, to help plan development of updated resources.

Fortnightly Welfare Wednesday educational webinars were produced by the Charity, featuring external experts and staff speakers on a variety of topics, which were run from June to the end of the year and attracted a wide audience, both on the night and through playback on YouTube. The content of the webinars was also repurposed into online blogs which featured on the website.

#### *Film*

A total of 20 new films were made, in addition to ten educational Welfare Wednesday webinars, two public affairs webinars featuring speakers from across the globe and the live streaming of the Charity's annual conference. Several of the new films featured case studies of rescues and the scale of the rehabilitation needed for these horses to prepare them for new homes, while others focused on supporting fundraising appeals for the welfare line and the Big Give. A video of the foal named after Captain Tom was especially popular, as was an animation featuring guidance on how to care for horses during government movement restrictions.

#### *Print and Publications*

As events were largely cancelled due to COVID-19, design and publications work largely focused on producing the Charity's newsletter, Sponsor a Stableyard updates, the welfare line fundraising appeal and a brochure outlining the Charity's new strategy. Guidelines for responsible ownership of equines in several EU languages were also designed, and infographics and animations were produced to promote the work of the Charity.

#### *Conference*

The Charity's annual conference was held online with the theme of 'The horse-human partnership: what's in it for the horses?' and attracted speakers and hundreds of attendees from all over the

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

---

globe representing government, media, sport, racing, veterinary medicine, academia, NGOs and industry.

#### **Review of the Year**

##### *Financial*

Overall the Charity recorded a deficit of £477k (2019: surplus of £763k); a deficit of £690k (2019: £320k) before investment gains of £213k (2019: £1,083k).

The effect of COVID-19 has affected the Charity's financial performance in multiple ways. Total income fell to £7.4m (2019: £9.3m) a reduction of 21% on the previous year, due to the visitor centres being forced to close, fundraising events being unable to run and delays in the legacy pipeline as solicitors adjusted to working from home. Ongoing delays at the probate service also continued without resolve in 2020, exacerbating the problem. On the other hand, stopping all travel early on in the year, and temporarily reducing the activity of the Field and Rehoming Officers significantly reduced expenditure as well. Total expenditure for the year was £8.0m (2019: £9.6m). Details of charitable expenditure are set out in note 6 on page 33.

The Charity responded to the challenge of COVID-19 firstly by ensuring that operations continued within the confines of the latest Government regulations and guidance. Staff based in Head Office were set up to work from home, with the office staffed minimally and only where specific tasks could not be completed from home. The farms initially moved to maintenance only care, using split teams where possible to minimise the risks to staff. Field Officers varied their level of response based on current restrictions and tailored this by geographical area. Rehoming checks moved from physical visits to online checks. The visitor centres closed when instructed in the spring and the decision was taken not to reopen them for the remainder of 2020 in order to minimise risk to farm staff. With an initial sharp drop in legacy receipts and the cancelling of planned fundraising events, the Charity protected its cashflow by halting all non-committed capital expenditure and by arranging a £1m loan under the Coronavirus Business Interruption Loan scheme. This meant that investments will not need to be cashed in when they are at a depressed level, crystallising losses. The loan will be repaid at a point where the Charity has either surplus cash or when investments have recovered suitably from the ongoing situation.

At the year end the Charity had reserves of £31.4m (2019: £31.9m). These were represented by fixed assets of £13.6m (2019: £13.9m) which is principally the four UK Centres, investments of £11.1m (2019: £10.8m), net current assets £7.8m (2019: £7.2m), and long term liabilities of £1.0m (2019: nil). Current assets include £4.5m (2019: £5.1m) for residuary legacies. The Trustees regard the financial position of the Charity as strong, with free reserves above the target reserves range, and no going concern issues that need to be addressed. The organisation has budgeted cautiously for 2021, ensuring that resources are prioritised in those areas that will meet the objectives set for the year. Uncertainty certainly exists with regards to income achievable in 2021 as this will depend on what government restrictions are in place throughout the year. The Charity is managing this by monitoring income and costs carefully and ensuring that potential deficits can be managed comfortably within the level of reserves held. Regular monitoring and reforecasting of financial results will continue throughout the year.

## WORLD HORSE WELFARE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

---

#### *Fundraising*

The Charity is always grateful for the generosity of its supporters but as 2020 was such a challenging year it is even more so. A spring appeal was launched featuring the Welfare Line, that hit such a note with donors that it was continued throughout the year, putting a spotlight on individual case studies in the four main geographical locations. The success of the appeal generated both significant individual donations but also a considerable number of committed regular gifts. The appeal was promoted through many channels and supported by a radio campaign voiced by Alan Titchmarsh.

During the summer the Charity ran its “Ride of Your Life” draw where several of its Patrons donated either an opportunity to ride out with them once COVID-19 restrictions are removed or to attend an invitation only horse related event. This generated great interest among supporters and the Charity is grateful to Zara Tindall, Sir Mark Todd, Pippa Funnell, Alex Hua Tin and Ian Renton for making this possible.

Despite not being able to run the usual events, the Charity was the beneficiary of supporters’ own fundraising. In one case a World Horse Welfare supporter, Hannah Hodd, was inspired to set up a fundraising challenge when getting her own horses fitter. She received incredible support with people joining in all over the country. Hannah decided to invite other riders to take part in a sponsored ‘hack 100 miles in three months’ challenge and was delighted to find that her idea proved quite so popular, with 120 riders from around the country fundraising as a group.

The Charity is so thankful to those who remembered it in their will as legacy income is crucial to its work. The Charity continues to promote the benefits of remembering World Horse Welfare in wills. For the first time, in 2020 World Horse Welfare participated in the Big Give Christmas Challenge. This is an annual matched giving campaign focusing on a specific project. The initial pledge was given by a long term supporter and the Charity reached its funding target in just 31 hours. The match-funding approach is an attractive funding model for donors. The Big Give was supported by a media campaign focusing on Patrons and supporters, including Jonathan Agnew, Suzanne Dando and Alan Titchmarsh.

One of the consequences of so many people being unable to meet up with family and friends was a large rise in Christmas card sales. Although the Charity was prepared for this, the volume of cards and virtual gifts that were sold was still a surprise. Over the course of a year the Charity received donations from the many individuals who provided long-term support, and many increased their gifts to help mitigate the effects of COVID-19. The Charity continued to receive loyal support from Trusts & Foundations.

#### *Risk management*

The Trustees have assessed the identified major risks to which the Charity is exposed, grouping them into the following categories:

- Finance
- People
- Environment
- Technology
- Image

## **WORLD HORSE WELFARE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020**

---

The plans and strategies for managing risks are to identify key risks and assess them for likelihood and impact, the Charity's tolerance of each risk is graded, and appropriate mitigation measures are defined. Risks and the effectiveness of mitigation measures are reviewed on a rolling basis so that all areas are re-assessed at least once a year. This risk register is managed by the Executive, reviewed by the General Purposes and Finance Committee and approved by Council annually. As a result, the Trustees are satisfied that adequate systems are in place to manage the adverse effects of any such risk exposure, recognising that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

#### **Reserves policy**

Total reserves as at the 31<sup>st</sup> December 2020 equalled £31.4m (2019: £31.9m). £128k of this were funds held for restricted purposes (2019: £132k).

The Trustees reviewed the reserves policy, taking into account future income projections and expenditure plans in line with the strategic plan together with the associated risks and opportunities, particularly within the context of COVID-19. As a result of this review the reserves policy was retained as follows: "To maintain a level of reserves that will enable the Charity to adjust to any significant change in resources through unplanned events". The Trustees define the reserves level in terms of a range of between 10 and 12 months of operational expenditure. Based on the 2021 budget this indicates an ideal free reserve of between £8.1m and £9.7m.

At the end of 2020 the Charity held "free" reserves of £13.4m comprising investments and net current assets excluding legacies, and less long term liabilities. The Trustees anticipate that any surplus will be used to fund the strategy and for future investment projects including the future redevelopment at Hall Farm. Given the current climate and the uncertainty around the scale of future COVID-19 restrictions on the Charity's ability to fundraise, the Trustees are of the opinion that the current level of reserves is in line with policy and is satisfactory. The Trustees will continue to review both the reserves policy and the level of "ideal" reserves on a regular basis through the General Purposes and Finance Committee.

#### **Investment policy and performance**

The Trustees have reviewed and retained the Charity investment policy, which states: "The Trustees of World Horse Welfare wish to pursue a policy that provides revenue for its current purposes and enhances income and capital growth over the longer term, thereby enabling them to meet their current and future objectives in accordance with the purposes of the Charity. The Trustees, in delegating their investment management to Newton Investment Management Limited, require the Managers to pay attention to the standard investment criteria, namely the suitability of the class of investment and the need for diversification insofar as is appropriate to the circumstances of the Charity. The Trustees have a duty to optimise financial returns for the Charity. However, where justified, the Trustees may exclude certain types of investment from the investment portfolio. In addition, the Trustees require that the investment managers do not knowingly invest in companies involved in the transport of live animals for slaughter".

During 2020 the investment portfolio generated total revenue of £113k (2019: £232k). Given prevailing market conditions in the year, the Trustees viewed this performance as satisfactory.

#### Plans for the future

The Charity finalised a new strategic plan, which is scheduled to run until the end 2024. The plan identifies four discrete goals:

- To promote responsible ownership of all equines through both prevention and intervention
- To ensure responsible use of horses in sport and entertainment
- To end long-distance transport of horses for slaughter and ensure humane slaughter
- To improve the lives of working equids to support the livelihoods of their owners.

The plan also sets out four areas of activity to achieve these goals:

- Caring – to provide relief to equines in immediate need
- Researching – to understand the causes of equine welfare challenges and using evidence to inform our work
- Education – to support and improve the horse-human partnership
- Influencing – to advocate and campaign to achieve long-lasting change in equine welfare.

In line with the Charity's strategic plan, the key projects for 2021 are:

- 1) Developing a pilot project on how to engage a hard to reach community to prevent equine overbreeding
- 2) Overhauling data gathering and storage within its UK processes to enhance analysis
- 3) Campaigning for more effective enforcement of equine-related legislation in the UK and pressing for licensing of equine welfare establishments
- 4) Enhancing the user experience and staff processes behind rehoming and associated communications
- 5) Continuing to contribute evidence to the ongoing review of transport legislation in the UK and EU
- 6) Evolving the social licence concept in equestrian sport
- 7) Influencing COVID-19 related emergency support through establishing partnerships in the development sector
- 8) Advancing an evidence base on the contribution of working equids to the Sustainable Development Goals.

Clearly, the ongoing COVID-19 situation creates uncertainty over restrictions on the Charity's 2021 operations, however, resources have been prioritised to the projects above that have been planned with the potential restrictions in mind. 2020 has proven that the organisation can continue to deliver on its strategic objectives despite restrictions, by finding new and different ways of working.

**Trustees' responsibilities**

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

The law applicable to charities in England and Wales and Scotland 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 Charity's SORP
- Make judgments 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
- 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 Charity (Accounts and Reports) Regulations 2008, the Charities Accounts (Scotland) Regulations 2006, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

**WORLD HORSE WELFARE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

---

The members in office at the end of the year were as follows:

**President**

HRH the Princess Royal KG KT GCVO

**Vice Presidents**

Christopher Hall OBE TD DL

Barry Johnson MRCVS

**Trustees and Members of Council**

**Chairman**

Michael Baines

**Members of Council**

Sam Bullard

Sarah Coombs BSc (Hons) BVetMed MRCVS

Mark Davies – appointed 1<sup>st</sup> January 2020

Richard Davison

Carly Dimes ACA CTA (Treasurer)

Melissa Gray-Cheape

Jane Irvine – appointed 1<sup>st</sup> January 2021

John Jarvis QC (Vice Chairman)

Tom Morrison

Caroline Nokes MP

Christopher Price CBE

Julie Ross MBA

Hugh Thomas – appointed 1<sup>st</sup> January 2020

Chris Tufnell MRCVS

**Chief Executive**

Roly Owers CFRE MRCVS

**Executive Directors**

Sheila Bailey

Jenny Fernando FCA

Liam Maguire

Jessica Stark

Tony Tyler BHSI



**Michael Baines**

Chairman

22/04/2021

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WORLD HORSE WELFARE FOR THE YEAR ENDED 31 DECEMBER 2020

---

#### Opinion

We have audited the financial statements of World Horse Welfare (the 'charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011.

#### Basis for opinion

We have been appointed auditors under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under section 144 of the Charities Act 2011 and report in accordance with regulations made under those Acts.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

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

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

## WORLD HORSE WELFARE

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WORLD HORSE WELFARE FOR THE YEAR ENDED 31 DECEMBER 2020

---

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

#### Other information

The other information comprises the information included in the Trustees report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Trustees report. Our opinion on the financial statements does not cover the other information and, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' annual report; or
- proper and sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out on page 18 the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**Auditor's responsibilities for the audit of the financial statements**

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

**The extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory frameworks that the charitable company operates in and how the charitable company are complying with the legal and regulatory frameworks;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

## WORLD HORSE WELFARE

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WORLD HORSE WELFARE FOR THE YEAR ENDED 31 DECEMBER 2020

---

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities and Trustee Investment (Scotland) Act 2005, Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charities Act 2011 and the charity's governing document. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents.

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business, challenging judgments and estimates.

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

#### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

RSM UK Audit LLP  
Statutory Auditor  
Abbotsgate House  
Hollow Road  
Bury St Edmunds  
Suffolk  
IP32 7FA

Date 25/06/2021

RSM UK Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

## WORLD HORSE WELFARE

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

---

		Unrestricted	Restricted	Total	Total
	Notes	Funds	Funds	2020	2019
		£'000	£'000	£'000	£'000
<b>Income from</b>					
Donations and legacies	2	6,407	156	6,563	8,307
Other trading activities	3	373	-	373	670
Investments	4	114	-	114	242
Other	5	306	-	306	93
<b>Total</b>		<b>7,200</b>	<b>156</b>	<b>7,356</b>	<b>9,312</b>
<b>Expenditure on</b>					
Raising funds		1,274	-	1,274	2,541
Charitable expenditure					
UK Centres		3,187	82	3,269	3,331
UK Field Work		1,514	50	1,564	1,628
International		1,408	28	1,436	1,656
Campaigning		411	-	411	399
Grants		92	-	92	77
<b>Total</b>	<b>6</b>	<b>7,886</b>	<b>160</b>	<b>8,046</b>	<b>9,632</b>
Net gains/(losses) on investments		213	-	213	1,083
<b>Net income</b>		<b>( 473 )</b>	<b>( 4 )</b>	<b>( 477 )</b>	<b>763</b>
Transfers	13	-	-	-	-
<b>Net movement in funds</b>		<b>( 473 )</b>	<b>( 4 )</b>	<b>( 477 )</b>	<b>763</b>
Reconciliation of funds					
Total funds at 1 January		31,781	132	31,913	31,150
<b>Total funds at 31 December</b>	<b>14</b>	<b>31,308</b>	<b>128</b>	<b>31,436</b>	<b>31,913</b>

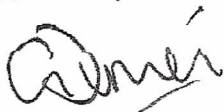
The notes on pages 28 to 38 form part of these financial statements.  
The results for the year all derive from continuing activities.

# WORLD HORSE WELFARE

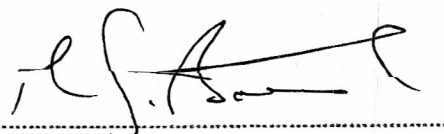
## BALANCE SHEET AS AT 31 DECEMBER 2020

	Notes	2020 £'000	2019 £'000
<b>Fixed assets</b>			
Tangible fixed assets	7a	13,518	13,819
Intangible fixed assets	7b	53	76
Investments	8	11,059	10,846
<b>Total fixed assets</b>		<b>24,630</b>	<b>24,741</b>
<b>Current assets</b>			
Legacies		4,494	5,071
Stock		26	29
Debtors	10	535	563
Cash at bank and in hand		3,220	1,987
<b>Total current assets</b>		<b>8,275</b>	<b>7,650</b>
Creditors: amounts falling due within one year	11	( 486 )	( 478 )
<b>Net current assets</b>		<b>7,789</b>	<b>7,172</b>
Creditors: amounts falling due in more than one year	12	( 983 )	-
<b>Net assets</b>		<b>31,436</b>	<b>31,913</b>
<b>Funds</b>			
Unrestricted-General		31,308	31,781
Restricted	13	128	132
<b>Total Funds</b>	14	<b>31,436</b>	<b>31,913</b>

Approved by Council on 22/04/2021



Treasurer  
Carly Dimes ACA CTA



Chairman of Trustees  
Michael Baines

The notes on pages 28 to 38 form part of these financial statements.

## WORLD HORSE WELFARE

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2020

Notes		2020 £'000	2019 £'000
<b>Net cash provided by operating activities</b>	<b>1</b>	<b>1,372</b>	<b>( 616 )</b>
<b>Cash flows from investing activities</b>			
Interest received		1	10
Dividends received		113	232
Purchase of fixed assets		( 256 )	( 566 )
Proceeds from sale of fixed assets		3	28
<b>Net cash provided by investing activities</b>		<b>( 139 )</b>	<b>( 296 )</b>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>1,233</b>	<b>( 912 )</b>
Cash and cash equivalents at the beginning of the reporting period		1,987	2,899
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>2</b>	<b>3,220</b>	<b>1,987</b>
<b>1 Reconciliation of net movement in funds to net cash flow from operating activities</b>			
		<b>2020 £'000</b>	<b>2019 £'000</b>
Net income for the reporting period		( 477 )	763
Investment (gains)/losses		( 213 )	( 1,160 )
Investment income		( 114 )	( 242 )
Decrease/(Increase) in value of legacies		577	( 286 )
Depreciation & amortisation		580	575
(Profit) on sale of tangible fixed assets		( 3 )	( 28 )
Decrease/(increase) in stocks		3	8
Decrease/(increase) in debtors		28	( 168 )
Increase/(decrease) in creditors		991	( 78 )
<b>Net cash provided by operating activities</b>		<b>1,372</b>	<b>( 616 )</b>
<b>2 Analysis of cash and cash equivalents</b>			
		<b>2020 £'000</b>	<b>2019 £'000</b>
Cash in hand		<b>3,220</b>	<b>1,987</b>

## WORLD HORSE WELFARE

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2020

---

#### 3 Analysis of changes in net debt

	<b>1.1.2020</b>	<b>Cash flows</b>	<b>Other non cash changes</b>	<b>At end of year</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Cash	1,987	1,233	-	3,220
	<u>1,987</u>	<u>1,233</u>	<u>-</u>	<u>3,220</u>
Debt due within one year	-	( 17 )	-	( 17 )
Debt due in more than one year	-	( 983 )	-	( 983 )
	<u>-</u>	<u>( 1,000 )</u>	<u>-</u>	<u>( 1,000 )</u>
	<b><u>1,987</u></b>	<b><u>233</u></b>	<b><u>-</u></b>	<b><u>2,220</u></b>

**1 Accounting policies**

World Horse Welfare is an unincorporated charity domiciled and registered in England.

**1.1 Basis of accounting**

These accounts have been prepared under the historical cost convention as modified by the recognition of certain financial assets measured at fair value in accordance with generally accepted accounting principles. In preparing the financial statements the Charity follows best practice as set out in the Statement of Recommended Practice Accounting and Reporting by Charities "SORP FRS 102" and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Act. References to "World Horse Welfare" relate to the financial statements and "Charity" to the Charity as an entity.

**1.2 Assessment of Going Concern**

As at 31 December 2020 the going concern basis of accounting was considered to be appropriate for the charity as no material uncertainties existed. Since the outbreak of COVID-19 the charity has performed financial modelling to consider the impact on the forecast position, and no issues were identified that would give rise to a going concern risk. Through careful management, the charity's cash balance has not changed significantly since the balance sheet date, and given the current level of free reserves the charity has in place, COVID-19 should not cast any doubt on its ability to continue as a going concern.

**1.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations (including subscriptions and grants), are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period. Donated fixed assets are capitalised at market value at the time of receipt.

Legacies are recognised in the financial statements once sufficient notification has been received by the charity to enable the Trustees to determine with reasonable probability that entitlement is virtually assured and capable of measurement. The financial statements recognise both specific pecuniary legacies and legacies of estate residue. The Charity holds legacies subject to a third party life interest which are only recognised at such time as the life interest terminates.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

---

Whilst both pecuniary and residuary legacies may be capable of measurement, the timing of receipt, in particular in relation to estate residue, cannot be accurately predicted. In view of this and because of the significance of residuary legacies the Trustees consider that it is impractical to distinguish between amounts receivable within one year and those receivable thereafter. As a result residuary legacies are shown separately on the face of the balance sheet. The balance receivable is measured at the present value of the likely settlement amount if settlement is delayed beyond one year and the effect is likely to be material.

Interest on funds held on deposit is included when receivable and the amount can be reliably measured; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by the investment advisor of the dividend yield of the investment portfolio.

Sales of refreshments and merchandise represent net invoiced sales of goods excluding value added tax.

**1.4 Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be reliably measured. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance are allocated to the applicable expenditure headings. Irrecoverable VAT is charged against the expenditure headings for which it was incurred.

**1.5 Governance costs**

These represent costs incurred which are attributable to the management of the Charity's assets, organisational administration and compliance with constitutional and statutory requirements.

**1.6 Allocation of support costs**

Support costs represent central functions, such as IT, Human Resources, Finance and Premises. The costs are apportioned to expense captions on a basis consistent with the level of activity in each function.

**1.7 Fund Accounting**

The Charity's funds consist of general or unrestricted funds which the Charity may use as its discretion. Where restricted funds are established these are accounted for separately.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**1.8 Fixed assets, depreciation and amortisation**

All assets costing more than £1k are capitalised at historic cost. Fixed assets are initially measured at cost. Depreciation/amortisation is calculated to write down the cost of the fixed assets to their estimated residual value over their expected useful lives. Residual value is calculated on prices prevailing at the reporting date, after estimated costs of disposal, as if the asset were at the age and in the condition expected at the end of its useful life.

The rates generally applicable are:

Freehold buildings	-	2-20% straight line per annum
Farm equipment	-	14.3% straight line per annum
Other equipment	-	20% straight line per annum
Motor vehicles	-	20% straight line per annum
IT equipment	-	20% straight line per annum
Intangible IT assets	-	20% straight line per annum

No depreciation is provided on freehold land.

**1.9 Investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction values and subsequently are included in the accounts at quoted bid value as at the financial year-end. Realised and unrealised gains and losses are recognised as they arise and are included in the Statement of Financial Activities. Realised gains and losses on investments are calculated as the difference between the fair value at the most recent valuation and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Investment property comprises freehold land. The fair value of the Charity's investment property at 31 December 2016 had been arrived at on the basis of a valuation carried out at that date by Savills, Chartered Surveyors, on an open market basis. Savills are not connected with the Charity. The valuation was arrived at by reference to market evidence of transaction prices for similar properties. The Charity believes this still reflects the current valuation for 31 December 2020.

**1.10 Foreign currency translation**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Exchange differences are taken into account in arriving at the net result for the year.

**1.11 Stock**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**1.12 Taxation**

Under Sections 522 to 537 of the Income Tax Act 2007 (ITA 2007), the Charity is exempt from certain taxes. Full account is taken of tax credits attaching to covenants, dividends and beneficial trust income.

**1.13 Pension scheme**

The Charity operates a defined contribution scheme, which is a Group Personal Plan. Contributions to the Scheme are charged to the Statement of Financial Activities in the financial year in which they become payable.

**1.14 Operating leases**

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

**1.15 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**1.16 Debtors**

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the prepaid net of any discounts due.

**1.17 Creditors and provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

## WORLD HORSE WELFARE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

---

#### 2 Donations and Legacies

	<b>2020</b>	<b>2019</b>
	<b>£'000</b>	<b>£'000</b>
Subscriptions and donations	1,654	2,168
Legacies	4,641	5,771
Donations from charitable trusts	268	368
	<u><b>6,563</b></u>	<u><b>8,307</b></u>

#### 3 Other trading activities

	<b>2020</b>	<b>2019</b>
	<b>£'000</b>	<b>£'000</b>
Sales of refreshments & merchandise	94	307
Lotteries	197	194
Fundraising events	82	169
	<u><b>373</b></u>	<u><b>670</b></u>

Sales of refreshments & merchandise include donated goods which are mainly tack. Proceeds from the sale of these items were £9k (2019: £35k).

#### 4 Income from investments

	<b>2020</b>	<b>2019</b>
	<b>£'000</b>	<b>£'000</b>
Dividends receivable	113	232
Bank and stock interest	1	10
	<u><b>114</b></u>	<u><b>242</b></u>

#### 5 Other income

	<b>2020</b>	<b>2019</b>
	<b>£'000</b>	<b>£'000</b>
Rental and other income from land	69	65
Coronavirus Job Retention Scheme	235	-
Profit on sale of tangible fixed assets	2	28
	<u><b>306</b></u>	<u><b>93</b></u>

**WORLD HORSE WELFARE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

<b>6 Analysis of total expenditure</b>	<b>Governance £'000</b>	<b>Support £'000</b>	<b>Direct £'000</b>	<b>2020 £'000</b>	<b>2019 £'000</b>
Refreshments & merchandise	-	-	37	37	111
Fundraising & publicity costs	35	127	1,075	1,237	2,430
Raising funds	<u>35</u>	<u>127</u>	<u>1,112</u>	<u>1,274</u>	<u>2,541</u>
UK Centres	65	300	2,904	3,269	3,331
UK Field Work	46	145	1,373	1,564	1,628
International	13	203	1,220	1,436	1,656
Campaigning	11	41	359	411	399
Grants	-	3	89	92	77
Charitable activities	<u>135</u>	<u>692</u>	<u>5,945</u>	<u>6,772</u>	<u>7,091</u>
<b>Total</b>	<u>170</u>	<u>819</u>	<u>7,057</u>	<u>8,046</u>	<u>9,632</u>
<i>Including audit fees of</i>				<u>15</u>	<u>15</u>
<i>Including foreign exchange differences of</i>				<u>4</u>	<u>3</u>
				<b>2020</b>	<b>2019</b>
<b>Support costs include</b>				<b>£'000</b>	<b>£'000</b>
IT				446	355
HR				141	252
Finance				192	159
Premises				40	88
				<u>819</u>	<u>854</u>
Operating leases (note 17)				<u>412</u>	<u>387</u>
<b>Staff costs</b>				<b>2020</b>	<b>2019</b>
				<b>£'000</b>	<b>£'000</b>
Wages and salaries				3,602	3,554
Social security				348	337
Pension costs				276	259
				<u>4,226</u>	<u>4,150</u>

Employee benefits totalling £124k (2019 £109k) were paid in respect of vehicles, including vans, private health and cash health plans and accommodation for farm staff. Holiday pay accrued totalled £76k (2019: £45k).

**Key management personnel** the key management personnel of the Charity comprise the Trustees (who are not paid), the Chief Executive and the Executive Directors listed on page 19. The total employee benefits of the key management personnel including salary, employers pension contributions, benefits in kind, employer's national insurance and accrued holiday pay were £707k (2019: £659k).

**Higher paid staff** one employee had earnings in the range £160,001-£170,000, one in the range £90,001 - £100,000, one in the range £80,001-£90,000, three in the range £70,001-£80,000 and one in the range £60,001 to £70,000 (2019: one in the range £160,001-£170,000, one in the range £90,001 -£100,000, one in the range £80,001-£90,000, one in the range £70,001-£80,000 and one in the range £60,001 to £70,000 ). These figures include benefits in kind of £19k (2019 £17k). Pension contributions for these employees were £66k (2019: £46k).

**The average number of full-time equivalent employees analysed by function:**

	<b>2020</b>	<b>2019</b>
Direct charitable activities	101	100
Fundraising	21	24
Management and administration	1	1
	<u>123</u>	<u>125</u>
The average head count during the reporting period was	<u>141</u>	<u>155</u>

WORLD HORSE WELFARE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

7a Tangible fixed assets

	Land and buildings £'000	Farm equipment £'000	Other equipment £'000	Motor vehicles £'000	IT equipment £'000	Total £'000
<b>Cost</b>						
1 January 2020	17,310	891	663	279	286	19,429
Additions	106	21	17	25	87	256
Disposals	-	( 11 )	-	( 17 )	-	( 28 )
<b>31 December 2020</b>	<b><u>17,416</u></b>	<b><u>901</u></b>	<b><u>680</u></b>	<b><u>287</u></b>	<b><u>373</u></b>	<b><u>19,657</u></b>
<b>Depreciation</b>						
1 January 2020	3,948	687	555	239	181	5,610
Charge for year	398	51	30	30	45	554
Disposals	-	( 8 )	-	( 17 )	-	( 25 )
<b>31 December 2020</b>	<b><u>4,346</u></b>	<b><u>730</u></b>	<b><u>585</u></b>	<b><u>252</u></b>	<b><u>226</u></b>	<b><u>6,139</u></b>
<b>31 December 2020</b>	<b><u>13,070</u></b>	<b><u>171</u></b>	<b><u>95</u></b>	<b><u>35</u></b>	<b><u>147</u></b>	<b><u>13,518</u></b>
31 December 2019	<u>13,362</u>	<u>204</u>	<u>108</u>	<u>40</u>	<u>105</u>	<u>13,819</u>

Land & Buildings are all freehold and include £1.9m (2019: £1.9m) of land which is not depreciated.

7b Intangible fixed assets

	Intangible IT £'000	Total £'000
<b>Cost</b>		
1 January 2020	123	123
Additions	-	-
Disposals	-	-
<b>31 December 2020</b>	<b><u>123</u></b>	<b><u>123</u></b>
<b>Depreciation</b>		
1 January 2020	47	47
Charge for year	23	23
Disposals	-	-
<b>31 December 2020</b>	<b><u>70</u></b>	<b><u>70</u></b>
<b>31 December 2020</b>	<b><u>53</u></b>	<b><u>53</u></b>
31 December 2019	<u>76</u>	<u>76</u>



## WORLD HORSE WELFARE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

#### 12 Creditors: amounts falling due in more than one year

	2020 £'000	2019 £'000
Bank loan	983	-
	<u>983</u>	<u>-</u>

#### 13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations to be applied for specific purpose.

	Ref	Balance 1.1.20 £'000	Movement in Funds		Transfers £'000	Balance 31.12.20 £'000
			Incoming £'000	Outgoing £'000		
Belwade Farm		-	3	3	-	-
Capital items		2	24	26	-	-
China	a	130	-	5	-	125
Haiti	b	-	24	24	-	-
Penny Farm		-	18	18	-	-
Hall Farm		-	4	4	-	-
Glenda Spooner Farm		-	6	6	-	-
Farms		-	8	8	-	-
Field Officers		-	9	9	-	-
UK Welfare line	c	-	41	41	-	-
Saddlery		-	5	2	-	3
Retraining of racehorses	d	-	14	14	-	-
		<u>132</u>	<u>156</u>	<u>160</u>	<u>-</u>	<u>128</u>

Except where shown as a balance at the year end the funds have been used in full in the year. There are plans to spend the remaining funds in 2021.

Reference:

- The China fund is for building relationships and assessing the equine welfare issues.
- The Haiti fund is a project funded by UK Aid Match to strengthen livelihoods and reduce vulnerability of households in Haiti reliant on working equids.
- The UK Welfare line appeal is an appeal to raise funds towards the running of the Charity's welfare phone line where concerns about horses can be reported.
- These are donations that fund the retraining and rehoming of former racehorses.

#### 14 Analysis of net assets between funds

Funds	Tangible Fixed Assets £'000	Legacies & Investments £'000	Cash £'000	Other Net assets £'000	Total 2020 £'000	Total 2019 £'000
Unrestricted general	13,571	15,553	3,092	( 908 )	31,308	31,781
Restricted	-	-	128	-	128	132
Total	<u>13,571</u>	<u>15,553</u>	<u>3,220</u>	<u>( 908 )</u>	<u>31,436</u>	<u>31,913</u>

#### 15 Capital commitments

	2020 £'000	2019 £'000
Capital commitments at 31 December in respect of expenditure:		
Penny Farm	-	1

## WORLD HORSE WELFARE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

#### 16 Trustees' Expenses and Related Party Transactions

Trustees received no remuneration or any other benefits. Expenses of £0k (2019: £4k) for travel (including air fares), subsistence, telephone, postage and stationary expenses incurred on Charity business were reimbursed or paid directly for 0 (2019: 6) Trustees. There have been no related party transactions in the period which require disclosure.

#### 17 Operating Lease Commitments

The Charity as lessee:

The total future minimum lease payments under non-cancellable operating leases are:

	2020		2019	
	Land and buildings	Other	Land and buildings	Other
	£'000	£'000	£'000	£'000
Within one year	36	122	3	114
Within two to five years	38	216	-	270
	<b>74</b>	<b>338</b>	<b>3</b>	<b>384</b>

#### 18 Bank loan

During 2020 the Charity was in receipt of a £1million Coronavirus Business Interruption Loan from Lloyds Bank PLC to assist with the uncertain effects of COVID-19 upon cashflow. The term of the loan is six years and repayments commence 13 months after the start date. Loan interest is covered in the first year by a Business Interruption Payment, then will be base rate + 1.52%. The loan is secured by way of a charge upon Glenda Spooner Farm.

#### 19 Comparative restricted funds

	Balance 1.1.19	Movement in Funds		Transfers	Balance 31.12.19
	£'000	Incoming £'000	Outgoing £'000	£'000	£'000
Belwade Farm	9	7	16	-	-
Capital items	-	59	57	-	2
Scotland	4	-	4	-	-
China	157	-	27	-	130
International	-	429	429	-	-
Penny Farm	-	2	2	-	-
Non admin Charity work	48	140	188	-	-
Field Officers	2	6	8	-	-
Campaigning	-	30	30	-	-
Retraining of racehorses	-	36	36	-	-
	<b>220</b>	<b>709</b>	<b>797</b>	<b>-</b>	<b>132</b>

WORLD HORSE WELFARE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

20 Comparative analysis of net assets between funds

Funds	Tangible Fixed Assets £'000	Legacies & Investments £'000	Cash £'000	Other Net current assets £'000	Total 2019 £'000	Total 2018 £'000
Unrestricted general	13,895	15,917	1,855	114	31,781	30,930
Restricted	-	-	132	-	132	220
<b>Total</b>	<b>13,895</b>	<b>15,917</b>	<b>1,987</b>	<b>114</b>	<b>31,913</b>	<b>31,150</b>

21 Comparative SOFA by fund

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2019 £'000
<b>Income from</b>			
Donations and legacies	7,598	709	8,307
Other trading activities	670	-	670
Investments	242	-	242
Other	93	-	93
<b>Total</b>	<b>8,603</b>	<b>709</b>	<b>9,312</b>
<b>Expenditure on</b>			
Raising funds	2,541	-	2,541
Charitable activities			
UK Centres	3,028	303	3,331
UK Field Work	1,620	8	1,628
International	1,200	456	1,656
Campaigning	369	30	399
Grants	77	-	77
<b>Total</b>	<b>8,835</b>	<b>797</b>	<b>9,632</b>
Net gains on investments	1,083	-	1,083
<b>Net income/(expenditure)</b>	<b>851</b>	<b>( 88 )</b>	<b>763</b>
Transfers	-	-	-
<b>Net movement in funds</b>	<b>851</b>	<b>( 88 )</b>	<b>763</b>
Reconciliation of funds			
Total funds at 1 January 2019	30,930	220	31,150
<b>Total funds at 31 December 2019</b>	<b>31,781</b>	<b>132</b>	<b>31,913</b>

## WORLD HORSE WELFARE

### PRINCIPAL PLACES OF BUSINESS AND ADVISORS

---

<b>Head Office</b>	Anne Colvin House Snetterton Norwich Norfolk NR16 2LR Telephone: 01953 497200 Website: <a href="http://www.worldhorsewelfare.org">www.worldhorsewelfare.org</a> <a href="mailto:info@worldhorsewelfare.org">Email: info@worldhorsewelfare.org</a>
<b>Auditors</b>	RSM UK Audit LLP Abbotsgate House Hollow Road Bury St Edmunds Suffolk IP32 7FA
<b>Bankers</b>	Lloyds 16 Gentleman's Walk Norwich NR2 1LZ
<b>Investment Advisors</b>	Newton Investment Management Ltd 71 Queen Victoria Street London EC4V 4DR
<b>Legal Advisors</b>	Taylor Vinters Merlin Place Milton Road Cambridge CB4 0DP
<b>UK Rescue &amp; Rehoming Centres</b>	
<b>Belwade farm</b>	Aboyne Aberdeenshire AB34 5BJ
<b>Glenda Spooner Farm</b>	Somerton Somerset TA11 7LA
<b>Hall Farm</b>	Snetterton Norfolk NR16 2LP
<b>Penny Farm</b>	Preston New Road Peel Blackpool FY4 5JS