

Horse Rescue Fund

Chairman's Report - December 2021

Writing my report this year, I almost feel that it needs to cover two years as our A.G.M. last year was, with the permission of the Charity Commission, cancelled due to the pandemic. No one then expected us to be almost in a similar position another year on, but again this dreadful virus is hitting us with yet another variant! We must be grateful that we now have vaccines that will hopefully slow down the spread and lessen the severity of the virus. On the yard our staff have continued to adhere to the guidelines and protocol put in place to prevent any spread of the virus. These measures have clearly worked so far as only one staff member has had the virus, caught from an outside source, and not passed on to anyone else on the yard. One improvement from last year is that we have been able to welcome prospective loaners back onto the yard to visit those horses who our staff have been working hard to rehabilitate and prepare for new homes. Obviously great care is still being taken with social distancing and sanitising, but the new normal seems to be working, and has alleviated the frustration our staff were feeling when we had horses ready for homes but couldn't follow through the re-homing process and so allow space for the intake of new horses. Since things have improved so much, we have been able to send a number of our horses out to new homes and also taken in two new groups of horses which were part of a large number made homeless by the closure of another rescue centre. We have been working in partnership with our fellow National Equine Welfare Council (NEWC) members local to us in recent times. This benefits all of us involved as, by communicating with each other, one organisation can follow up on a welfare complaint which has often been made not just to us but perhaps, to Redwings, WHW and the RSPCA too, thus saving the waste of resources to the other organisations. Horse Rescue Fund is proud to be a founder member of NEWC which has come such a long way since it was started in 1977 by the Walbancke Family and a few like-minded smaller rescue charities, all run by similar dedicated individuals, with a passion for equine welfare. NEWC is now a force to be reckoned with and is listened to by DEFRA and other Government bodies.

On the yard, our stables are looking splendid with their new roof on thanks to the grant we received from the Elise Pilkington Trust for this purpose, and our field shelters have also had their roofs replaced during the summer, so all our horses can be snug and dry, which is timely as we have already suffered two major storms this winter. However, all this rain does mean we have mud, mud and more mud which makes it hard work for the staff trying to maintain clean paddocks. Sadly, our horse lorry needed major repairs to its body this summer, with one whole side being replaced and re painted, however, it looks very smart now, as long as you only look at one side! Hopefully we will be able to get the rest of it resprayed to match at some future time.

In 2020 we were hoping to organise some celebrations to mark the 20th anniversary of our move to Woodstock Farm, but of course the pandemic quashed any plans, and has now scuppered any hopes of celebrating a 21st anniversary. It also put paid to many of our fundraising activities for the first half of the year, with events like the Royal Norfolk Show cancelled again. However, we did produce a celebration calendar and Christmas cards at the end of 2020 which were fairly well received. Yard manager Kate organised a Christmas Cracker sponsored event through our Facebook group, which was great fun as people just had to get themselves sponsored to walk, skip, ride or whatever, the only stipulation being that they must do it in Christmas fancy dress and send in photos. This raised almost £900, and Kate is already organising it again this year. Our Winter Appeal which went out with the Autumn Newsletter was very well supported, and we would like to thank everyone who sent in a donation as it really does help with the cost of extra winter hay, feed and bedding. In the May one of our local riding clubs kindly offered to share their Spring event with us and this brought in over £450. Trustee Sadie arranged a Pleasure Ride in July by kind permission of the Sotterley Estate. This proved very popular and very much enjoyed by all who took part on a lovely sunny summer's day, and it also raised almost £900. A week later we held our Annual (but not in 2020) Open Charity

Horse Show. Slightly scaled down and organised in much less time than usual, because we were still undecided as to whether it could go ahead, it was a lovely day until the skies opened just as the last classes and the Supreme Championship were under way! Most people seemed good hearted about their soaking though and our HRF Dougal who we entered from the yard was an absolute star winning several classes and a Championship which put him through to the Supreme Championship where he, his small jockey and mum Kate leading them got thoroughly drenched but came out smiling through their shivers. Dougal has since been rehomed on loan to them which is lovely. We are hoping that the show will make about £2200 once everything is finalised. On August bank holiday Sunday, we were able to take our fundraising and PR gazebo out for the first time in two years. We were invited to take a free pitch at the Sotterley Country Fair. It was lovely to be able to get out in the fresh air and meet people face to face again, while also helping to raise more funds for the Charity, even if rather more socially distanced than usual. We have also been raising funds from the sale of donated tack and rugs. Kate has been offering specific items for sale on our Facebook group, and a local equine business, has also been selling second-hand goods on our behalf. They are very supportive of us, even loaning us their lorry to take our ponies to our show when ours was out of action, and for this we are most grateful.

On the financial front I am glad to say that, in spite of everything, things are looking up after the awful losses we suffered last year. Thankfully the Stock Market is recovering from the crash at the beginning of the pandemic, and our professionally managed portfolio has regained a great deal of the value that had been wiped from it. Dividends from this portfolio are a useful monthly income although they do vary considerably from month to month. Our other major source of income has, as always been from legacies, of which we have received several this year, and always tinged with sadness at the loss of a kind supporter. The growth of our income is a subject of great importance as the cost of everything continues to spiral upwards and will increase considerably in April when the National Living and Minimum Wage will take a much bigger jump than usual. This will also have a knock-on effect with the amount we have to pay in National Insurance and Pension contributions. Nobody grudges anyone a decent living wage, but it does put an extra strain on the resources of a small Charity like ours.

We are always very grateful to everyone who has helped with any fundraising, and also all of you who send in kind donations during the year. Our lovely staff on the yard are really helpful and supportive of our efforts, and Kate our Yard Manager is very good with our social media, helping to raise the profile of the Charity, which is something we are always striving to do. So I will end my report with a big thank you to everyone who has helped and supported us through the year, both financially and practically. Thank you.

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
The Horse Rescue Fund

Helen Sida Chartered Accountants
Bramble Cottage
Middle Road
Denton
Harleston
Norfolk
IP20 0AJ

The Horse Rescue Fund

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The Horse Rescue Fund

Report of the Trustees for the Year Ended 31 March 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

275428

Principal address

Woodstock Farm
Post Office Road
Toft Monks
Beccles
Suffolk
NR34 0EH

Trustees

Mrs J L Crook
Mrs N Campling
D Davies
Mrs S Tattersall
Mrs M Owen (appointed 25.10.21)

Independent Examiner

Helen Sida-Page FCA
ICAEW
Helen Sida Chartered Accountants
Bramble Cottage
Middle Road
Denton
Harleston
Norfolk
IP20 0AJ

The Horse Rescue Fund

Report of the Trustees
for the Year Ended 31 March 2021

Approved by order of the board of trustees on 29 November 2021 and signed on its behalf by:

Mrs J L Crook - Trustee

Independent Examiner's Report to the Trustees of
The Horse Rescue Fund

Independent examiner's report to the trustees of The Horse Rescue Fund

I report to the charity trustees on my examination of the accounts of The Horse Rescue Fund (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act;
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Helen Sida-Page FCA
ICAEW
Helen Sida Chartered Accountants
Bramble Cottage
Middle Road
Denton
Harleston
Norfolk
IP20 0AJ

29 November 2021

The Horse Rescue Fund

Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies		249,768
Other trading activities	2	432
Investment income	3	15,386
Total		265,586
 EXPENDITURE ON		
Raising funds	4	83,976
 Charitable activities		
General yard running costs		(5,649)
 Total		78,327
 NET INCOME		187,259
 RECONCILIATION OF FUNDS		
Total funds brought forward		673,817
 TOTAL FUNDS CARRIED FORWARD		861,076

The notes form part of these financial statements

The Horse Rescue Fund

Balance Sheet
31 March 2021

	Notes	Unrestricted fund £
FIXED ASSETS		
Tangible assets	6	102,920
Investments	7	419,580
		<hr/>
		522,500
 CURRENT ASSETS		
Cash at bank and in hand		338,770
 CREDITORS		
Amounts falling due within one year	8	(194)
		<hr/>
NET CURRENT ASSETS		338,576
		<hr/>
 TOTAL ASSETS LESS CURRENT LIABILITIES		861,076
		<hr/>
NET ASSETS		861,076
		<hr/> <hr/>
 FUNDS	9	
Unrestricted funds		861,076
		<hr/>
TOTAL FUNDS		861,076
		<hr/> <hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 November 2021 and were signed on its behalf by:

J L Crook - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

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

Expenditure

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

Tangible fixed assets

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	£
Fundraising events	432
	<hr/>

3. INVESTMENT INCOME

	£
Other fixed asset invest - FII	14,160
Other fixed asset inv - UnFII	1,226
	<hr/>
	15,386
	<hr/>

4. RAISING FUNDS

Investment management costs

	£
Portfolio management	2,745
	<hr/>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

6. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 April 2020 and 31 March 2021	85,000	74,240	11,591
DEPRECIATION			
At 1 April 2020 and 31 March 2021	-	65,414	4,340
NET BOOK VALUE			
At 31 March 2021	85,000	8,826	7,251

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2020 and 31 March 2021	18,664	34,140	1,188	224,823
DEPRECIATION				
At 1 April 2020 and 31 March 2021	17,785	33,176	1,188	121,903
NET BOOK VALUE				
At 31 March 2021	879	964	-	102,920

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2020	415,326
Additions	44,501
At 31 March 2021	459,827
PROVISIONS	
At 1 April 2020 and 31 March 2021	40,247
NET BOOK VALUE	
At 31 March 2021	419,580

There were no investment assets outside the UK.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	(1)
Other creditors	195
	<hr/>
	194
	<hr/> <hr/>

9. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	673,817	187,259	861,076
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	673,817	187,259	861,076
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	265,586	(78,327)	187,259
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	265,586	(78,327)	187,259
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

The Horse Rescue Fund

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

£

INCOME AND ENDOWMENTS

Donations and legacies

Gifts	1
Donations	37,087
Gift aid	25
Legacies	210,500
Subscriptions	460
Adoption fees	650
Sale of HRF goods	700
JRS grants	345
	<hr/>
	249,768

Other trading activities

Fundraising events	432
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Investment income

Other fixed asset invest - FII	14,160
Other fixed asset inv - UnFII	1,226
	<hr/>
	15,386

Total incoming resources	265,586
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EXPENDITURE

Raising donations and legacies

Wages	74,006
Pensions	1,716
Hire of plant and machinery	41
Rates and water	117
Insurance	3,497
Light and heat	589
Telephone	832
Sundries	433
	<hr/>
	81,231

This page does not form part of the statutory financial statements

The Horse Rescue Fund

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

£

Raising donations and legacies

Investment management costs

Portfolio management

2,745

Charitable activities

Light and heat

270

Advertising

473

Staff training

40

Motor and travelling

3,193

Printing, stationery & adverts

1,281

Postage and telephone

697

Professional liability insure

2,068

Feed, hay & bedding

8,960

Veterinary and farrier

8,076

Repairs and renewals

10,545

Subscriptions and memberships

175

Rates and waste disposal

1,763

Accountancy

732

Pest control

69

38,342

Support costs

Other

Fall in portfolio valuation

(43,991)

Total resources expended

78,327

Net income

187,259

This page does not form part of the statutory financial statements

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
The Horse Rescue Fund

Helen Sida Chartered Accountants
Bramble Cottage
Middle Road
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IP20 0AJ

The Horse Rescue Fund

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The Horse Rescue Fund

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Trustees

Mrs J L Crook
Mrs N Campling
D Davies
Mrs S Tattersall
Mrs M Owen (appointed 25.10.21)

Independent Examiner

Helen Sida-Page FCA
ICAEW
Helen Sida Chartered Accountants
Bramble Cottage
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The Horse Rescue Fund

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for the Year Ended 31 March 2021

Approved by order of the board of trustees on 29 November 2021 and signed on its behalf by:

Mrs J L Crook - Trustee

Independent Examiner's Report to the Trustees of
The Horse Rescue Fund

Independent examiner's report to the trustees of The Horse Rescue Fund

I report to the charity trustees on my examination of the accounts of The Horse Rescue Fund (the Trust) for the year ended 31 March 2021.

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Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act;
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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Helen Sida-Page FCA
ICAEW
Helen Sida Chartered Accountants
Bramble Cottage
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29 November 2021

The Horse Rescue Fund

Statement of Financial Activities
for the Year Ended 31 March 2021

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The notes form part of these financial statements

The Horse Rescue Fund

Balance Sheet
31 March 2021

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Tangible assets	6	102,920
Investments	7	419,580
		<hr/>
		522,500
 CURRENT ASSETS		
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		<hr/>
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TOTAL FUNDS		861,076
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The financial statements were approved by the Board of Trustees and authorised for issue on 29 November 2021 and were signed on its behalf by:

J L Crook - Trustee

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1. ACCOUNTING POLICIES

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Pension costs and other post-retirement benefits

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2. OTHER TRADING ACTIVITIES

	£
Fundraising events	432
	<hr/>

3. INVESTMENT INCOME

	£
Other fixed asset invest - FII	14,160
Other fixed asset inv - UnFII	1,226
	<hr/>
	15,386
	<hr/>

4. RAISING FUNDS

Investment management costs

	£
Portfolio management	2,745
	<hr/>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021.

Trustees' expenses

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Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

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Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

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	<hr/>
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	<hr/> <hr/>

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	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

The Horse Rescue Fund

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

£

INCOME AND ENDOWMENTS

Donations and legacies

Gifts	1
Donations	37,087
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Other trading activities

Fundraising events	432
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Investment income

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	15,386

Total incoming resources	265,586
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EXPENDITURE

Raising donations and legacies

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Hire of plant and machinery	41
Rates and water	117
Insurance	3,497
Light and heat	589
Telephone	832
Sundries	433
	<hr/>
	81,231

This page does not form part of the statutory financial statements

The Horse Rescue Fund

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

£

Raising donations and legacies

Investment management costs

Portfolio management

2,745

Charitable activities

Light and heat

270

Advertising

473

Staff training

40

Motor and travelling

3,193

Printing, stationery & adverts

1,281

Postage and telephone

697

Professional liability insure

2,068

Feed, hay & bedding

8,960

Veterinary and farrier

8,076

Repairs and renewals

10,545

Subscriptions and memberships

175

Rates and waste disposal

1,763

Accountancy

732

Pest control

69

38,342

Support costs

Other

Fall in portfolio valuation

(43,991)

Total resources expended

78,327

Net income

187,259

This page does not form part of the statutory financial statements