

Horse Rescue Fund

Chairman's Report – December 2024

I am glad to say that we seem to have had a very successful year again this year with regards to carrying out the aims of the Charity, if not so brilliant on the financial front. As with all organisations, we have our ups and downs, but happily the ups seem to outweigh the downs, and, most importantly, our horses are all happy and well cared for. At present, having recently seen three horses setting off for new loan homes, we are going into the winter with an unusually manageable number of horses having 11 on the yard, although another will be coming in shortly. Over the year we have had 9 horses come into the yard and have also rehomed 8 out into loan homes. One of those coming in was Ziggy who we had taken in originally as an abandoned four-month-old colt in October 2016. Over the years as he grew up, he had been well handled until he was old enough to be broken in for riding. He had also been shown in-hand and represented us at the Royal Norfolk Show. He finally went out to a loan home, but sadly, although we invest a great deal of time into matching our horses with potential loaners, it didn't work out, so Ziggy was returned to us. Since he has been back, he has shown a liking for jumping and his schooling has also improved, so we are hoping he will find another loan home soon. One of our 'leavers' was Ralph who had come in as one of a pair of completely feral yearling colts, being part of an RSPCA led multi-organisation uplift of 180 horses in Essex. He has now matured into a lovely chap who has gone to a super home as a riding horse.

It was very disappointing that there was no Rescue Village at the Royal Norfolk Show this year because, as well as fundraising, this has been a very important venue for us to showcase our rescue and rehoming work. We were however very proud to be represented by two of our rehomed horses who competed in the rescue classes that were still held. Young Izzy Nottage with HRF Dougal, competing at only her third show off the lead-rein, performed her first ever showing canter and gained a well-deserved 3rd place, while Jess Mace and HRF Oscar went on to win their class and qualify for RESS at Equifest and compete against rescued horses from all over the country. A fantastic achievement for Jess and a foal who had been abandoned at days old and who we had bottle fed two-hourly day and night for weeks in 2011.

Fundraising is always an ongoing task, but with such a small band of trustees we can't physically manage as much as we'd like to. In May we ran another pleasure ride round the Sotterley Estate where Corinne and I set up our gazebo early on a very rainy Sunday morning, but luckily the rain stopped and by mid-morning the sun came out and all our riders had a lovely country hack, including two of our own rehomed horses. Our next effort was our Open Horse Show in August. We were very pleased to be back at our usual venue, courtesy of the Warde family, and had the most successful show yet. Most of the classes were well supported with some lovely horses and ponies on the showground, including some of our rehomed horses and two from the yard. Our HRF Ziggy at his first ridden show with staff member Sam excelled himself to take Reserve Supreme Champion. He's obviously a super pony because he also took Reserve Supreme Champion in 2018 when shown in-hand by Kate. With a super tombola and our always popular lucky dip on site too, we raised a record amount of just over £2600 with still another £100 of sponsorship to come in. In September I took our Gazebo to a very windy Henham Steam Rally and Country fair for the weekend, where, with the help of Corinne on the Saturday we did quite well, but not so well on the Sunday when the weather let us down. October was our Rug Rummage and tack sale at the yard. We are very grateful to horsey members of the public who donate their surplus rugs and tack, some of which we keep to use for our horses, but the rest we sell to raise funds. Our event in October was very well supported and we raised over £700, which was a great result. The very best rugs and equipment that are donated we put aside, and Yard Manager Kate sells for us on eBay. This has proved very successful and has netted us nearly £1000 so far.

We have been very lucky this summer to have various fundraising efforts made on our behalf, for which we are very grateful. In July Maggie Hoyle, who is a great supporter, held the first of her regular Car Boot Sales at Scratby in aid of HRF. This one raised over £400, she held another one in August which will have raised a similar amount and at the end of November she organised the Annual Scratby Tractor Run, from which the funds will be split between us and the Go Ahead Club. So far this year Maggie has raised over £7500 for various charities including us. In August the ladies of the Toft Monks Community

Coffee Morning donated £100 to us which was raised at their latest coffee morning. The Adventure Riding Club very kindly held an indoor Equestrian Tabletop Sale for us in September which raised another £126. Finally at the beginning of November the 12-year-old son of our new staff member Cat decided that he would like to raise £100 towards our Winter Hay Appeal by undertaking a 9km walk round Whitlingham Lake. Young Alex not only worked out his own route, designed his sponsor form and a poster to advertise his walk, but also, with a little help from his mum, organised his own Go Fund Me page. After completing his walk Alex had smashed his £100 target and raised £120 to kick off the Winter Hay Appeal. We have also received some often very generous donations that come straight into our bank account via Fetch through our QR code. Unfortunately, they do not tell us who has made the donation, so we have no means of thanking these kind supporters, so I'd like to take this opportunity to thank them all, and also those of you who have sent in donations to our Winter Hay Appeal, and those who have raised funds for us through the year. No matter how much fundraising goes on, it is still a small percentage of our outgoings. Our investment portfolio, managed by Brewin Dolphin, brings in a useful monthly dividend, but, like every other charity, the bulk of our income comes from legacies, for which we are all very grateful, but they are like buses, sometimes none come, and at other times they all come together. Our treasurer will be giving her report shortly, but I feel I must point out how much recent legislation has affected small charities. While no one would grudge any staff a decent wage, the rises in National Minimum and Living Wage rates have raised our wage bill considerably and will continue to do so, as will the rise in the amount of National Insurance we will have to pay, and of course we also have to find the money to pay into the pensions of qualifying staff, which all adds up when we want to be concentrating on the horses. I don't think the powers that be understand how difficult they make things for small charities.

It is now 24 years since the yard here at Toft Monks was opened, so it's not surprising that some things are wearing out and in need of repair. This year we have had to raise extra funds to repair the roof of the stables in our isolation paddock. Why is our isolation area the most important section of our yard here? I'll explain. Any horse, pony or donkey that comes into our care at HRF may have been in contact with any contagious disease or carrier, so it must go straight into our isolation area. It remains there until blood tests by our vets prove that it is fit and healthy enough to go into contact with our other residents. We can never take the risk of possibly passing any illness on to our healthy residents, many of whom have already had to contend with and overcome difficulties in their lives. We are also having to replace all the heavy-duty electric tape round the perimeter of all our paddock. The stable block has been painted with wood preservative, as have the field shelters, and our post and rail fencing will also be done.

Our other difficulty this year has been staffing. With one member of staff off sick for weeks and weeks on end our regular staff were stretched trying to fill in for her. Eventually she started a phased return, only to decide that the job wasn't for her after all so the search began for a new staff member. It's amazing how many people apply for a job for which they are totally unsuitable, and it takes time to weed them all out. Just as we began to get on an even keel again our full-time groom decided that she wanted to go in for teaching instead and left. More applications led to more interviews until we thought we'd found the right people. Some came and some went, but we hope that the last ones we have taken on will fit in with our established team of long-term staff and everything will run smoothly again.

Our staff are all very supportive of our efforts, and some will always go the extra mile, which we really appreciate, but we all do what we are able to do. With this in mind, I will end my report as usual, with a big thank you to them and to everyone who has helped and supported us through the year, both financially and practically, and also to my fellow trustees for their friendship, hard work, help and support, which I appreciate immensely.

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024
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 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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
D Davies (resigned 14.8.23)
Mrs S Tattersall (resigned 31.7.23)
Mrs M Owen (resigned 22.8.23)
Ms S Vale
Mrs C J Bullock

Independent Examiner

Helen Sida-Page FCA
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 2024

Approved by order of the board of trustees on 21 August 2024 and signed on its behalf by:

Mrs C J Bullock - 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 2024.

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

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

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

21 August 2024

The Horse Rescue Fund

Statement of Financial Activities
for the Year Ended 31 March 2024

		31.3.24	31.3.23
		Unrestricted	Total
		fund	funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies		68,006	58,398
Other trading activities	2	5,813	4,028
Investment income	3	16,841	15,531
Total		90,660	77,957
EXPENDITURE ON			
Raising funds	4	121,864	115,226
Charitable activities			
General yard running costs		(4,044)	56,934
Total		117,820	172,160
NET INCOME/(EXPENDITURE)		(27,160)	(94,203)
RECONCILIATION OF FUNDS			
Total funds brought forward		903,011	997,214
TOTAL FUNDS CARRIED FORWARD		875,851	903,011

The notes form part of these financial statements

The Horse Rescue Fund

Balance Sheet
31 March 2024

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
FIXED ASSETS			
Tangible assets	7	95,893	98,442
Investments	8	502,713	458,663
		<hr/>	<hr/>
		598,606	557,105
 CURRENT ASSETS			
Cash at bank and in hand		277,442	346,102
 CREDITORS			
Amounts falling due within one year	9	(197)	(196)
		<hr/>	<hr/>
NET CURRENT ASSETS		277,245	345,906
		<hr/>	<hr/>
 TOTAL ASSETS LESS CURRENT LIABILITIES		875,851	903,011
		<hr/>	<hr/>
NET ASSETS		875,851	903,011
		<hr/>	<hr/>
 FUNDS	10		
Unrestricted funds		875,851	903,011
		<hr/>	<hr/>
TOTAL FUNDS		875,851	903,011
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 21 August 2024 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES - continued

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

	31.3.24	31.3.23
	£	£
Fundraising events	4,602	2,115
Gift aid tax credits	1,211	1,913
	<u>5,813</u>	<u>4,028</u>

3. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Other fixed asset invest - FII	12,303	13,620
Deposit account interest	4,538	1,911
	<u>16,841</u>	<u>15,531</u>

4. RAISING FUNDS

Investment management costs

	31.3.24	31.3.23
	£	£
Portfolio management	2,351	2,939
	<u>2,351</u>	<u>2,939</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	58,398
Other trading activities	4,028
Investment income	15,531
Total	<hr/> 77,957 <hr/>
EXPENDITURE ON	
Raising funds	115,226
Charitable activities	
General yard running costs	
	56,934
Total	<hr/> 172,160 <hr/>
NET INCOME/(EXPENDITURE)	(94,203)
RECONCILIATION OF FUNDS	
Total funds brought forward	997,214
	<hr/>
TOTAL FUNDS CARRIED FORWARD	<hr/> 903,011 <hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

7. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 April 2023	85,000	74,240	11,591
Additions	-	-	2,029
At 31 March 2024	85,000	74,240	13,620
DEPRECIATION			
At 1 April 2023	-	67,620	6,152
Charge for year	-	2,206	1,812
At 31 March 2024	-	69,826	7,964
NET BOOK VALUE			
At 31 March 2024	85,000	4,414	5,656
At 31 March 2023	85,000	6,620	5,439

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2023	18,664	34,140	1,188	224,823
Additions	-	-	-	2,029
At 31 March 2024	18,664	34,140	1,188	226,852
DEPRECIATION				
At 1 April 2023	18,004	33,417	1,188	126,381
Charge for year	319	241	-	4,578
At 31 March 2024	18,323	33,658	1,188	130,959
NET BOOK VALUE				
At 31 March 2024	341	482	-	95,893
At 31 March 2023	660	723	-	98,442

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2023	498,910
Reversal of impairments	44,050
	<hr/>
At 31 March 2024	542,960
	<hr/>
PROVISIONS	
At 1 April 2023 and 31 March 2024	40,247
	<hr/>
NET BOOK VALUE	
At 31 March 2024	502,713
	<hr/>
At 31 March 2023	458,663
	<hr/>

There were no investment assets outside the UK.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Trade creditors	2	1
Other creditors	195	195
	<hr/>	<hr/>
	197	196
	<hr/>	<hr/>

10. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	903,011	(27,160)	875,851
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	903,011	(27,160)	875,851
	<hr/>	<hr/>	<hr/>

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	90,660	(117,820)	(27,160)
TOTAL FUNDS	90,660	(117,820)	(27,160)

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	997,214	(94,203)	903,011
TOTAL FUNDS	997,214	(94,203)	903,011

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	77,957	(172,160)	(94,203)
TOTAL FUNDS	77,957	(172,160)	(94,203)

10. MOVEMENT IN FUNDS - continued

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	997,214	(121,363)	875,851
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>997,214</u>	<u>(121,363)</u>	<u>875,851</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	168,617	(289,980)	(121,363)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>168,617</u>	<u>(289,980)</u>	<u>(121,363)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

The Horse Rescue Fund

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

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	(1)	(1)
Donations	8,062	11,414
Legacies	57,692	44,412
Subscriptions	753	873
Adoption fees	1,500	1,700
	<hr/>	<hr/>
	68,006	58,398
Other trading activities		
Fundraising events	4,602	2,115
Gift aid tax credits	1,211	1,913
	<hr/>	<hr/>
	5,813	4,028
Investment income		
Other fixed asset invest - FII	12,303	13,620
Deposit account interest	4,538	1,911
	<hr/>	<hr/>
	16,841	15,531
Total incoming resources	<hr/>	<hr/>
	90,660	77,957
EXPENDITURE		
Raising donations and legacies		
Wages	105,349	95,921
Pensions	3,565	3,022
Insurance	3,789	3,839
Light and heat	689	474
Telephone	1,455	4,065
Sundries	88	488
	<hr/>	<hr/>
	114,935	107,809
Other trading activities		
Depreciation of tangible fixed assets	4,578	4,478

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 2024

	31.3.24 £	31.3.23 £
Other trading activities		
Investment management costs		
Portfolio management	2,351	2,939
Charitable activities		
Staff training	557	933
Motor and travelling	3,414	2,150
Printing, stationery & adverts	4,536	3,260
Purchases for trade stand	772	-
Feed, hay & bedding	10,535	10,303
Veterinary and farrier	14,244	10,770
Legal & HR	150	1,313
Repairs and renewals	5,585	3,569
Subscriptions and memberships	175	-
Rates and waste disposal	1,385	1,670
Accountancy	929	360
Staff clothing	-	120
	<hr/>	<hr/>
	42,282	34,448
Support costs		
Finance		
Bank charges	75	86
Other		
Fall in portfolio valuation	(46,401)	22,400
	<hr/>	<hr/>
Total resources expended	117,820	172,160
	<hr/>	<hr/>
Net expenditure	(27,160)	(94,203)
	<hr/> <hr/>	<hr/> <hr/>

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Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 March 2024

for

The Horse Rescue Fund

Helen Sida Chartered Accountants
Bramble Cottage
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The Horse Rescue Fund

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The Horse Rescue Fund

Report of the Trustees for the Year Ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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

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REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

275428

Principal address

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Trustees

Mrs J L Crook
D Davies (resigned 14.8.23)
Mrs S Tattersall (resigned 31.7.23)
Mrs M Owen (resigned 22.8.23)
Ms S Vale
Mrs C J Bullock

Independent Examiner

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

Report of the Trustees
for the Year Ended 31 March 2024

Approved by order of the board of trustees on 21 August 2024 and signed on its behalf by:

Mrs C J Bullock - 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 2024.

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

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

Helen Sida Chartered Accountants
Bramble Cottage
Middle Road
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IP20 0AJ

21 August 2024

The Horse Rescue Fund

Statement of Financial Activities
for the Year Ended 31 March 2024

		31.3.24	31.3.23
		Unrestricted	Total
		fund	funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
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The Horse Rescue Fund

Balance Sheet
31 March 2024

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
FIXED ASSETS			
Tangible assets	7	95,893	98,442
Investments	8	502,713	458,663
		<hr/>	<hr/>
		598,606	557,105
CURRENT ASSETS			
Cash at bank and in hand		277,442	346,102
CREDITORS			
Amounts falling due within one year	9	(197)	(196)
		<hr/>	<hr/>
NET CURRENT ASSETS		277,245	345,906
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		875,851	903,011
		<hr/>	<hr/>
NET ASSETS		875,851	903,011
		<hr/>	<hr/>
FUNDS	10		
Unrestricted funds		875,851	903,011
		<hr/>	<hr/>
TOTAL FUNDS		875,851	903,011
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 21 August 2024 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES - continued

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

	31.3.24	31.3.23
	£	£
Fundraising events	4,602	2,115
Gift aid tax credits	1,211	1,913
	<u>5,813</u>	<u>4,028</u>

3. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Other fixed asset invest - FII	12,303	13,620
Deposit account interest	4,538	1,911
	<u>16,841</u>	<u>15,531</u>

4. RAISING FUNDS

Investment management costs

	31.3.24	31.3.23
	£	£
Portfolio management	2,351	2,939
	<u>2,351</u>	<u>2,939</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	58,398
Other trading activities	4,028
Investment income	15,531
Total	<u>77,957</u>
EXPENDITURE ON	
Raising funds	115,226
Charitable activities	
General yard running costs	
	<u>56,934</u>
Total	<u>172,160</u>
NET INCOME/(EXPENDITURE)	(94,203)
RECONCILIATION OF FUNDS	
Total funds brought forward	997,214
	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u><u>903,011</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

7. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 April 2023	85,000	74,240	11,591
Additions	-	-	2,029
At 31 March 2024	85,000	74,240	13,620
DEPRECIATION			
At 1 April 2023	-	67,620	6,152
Charge for year	-	2,206	1,812
At 31 March 2024	-	69,826	7,964
NET BOOK VALUE			
At 31 March 2024	85,000	4,414	5,656
At 31 March 2023	85,000	6,620	5,439

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2023	18,664	34,140	1,188	224,823
Additions	-	-	-	2,029
At 31 March 2024	18,664	34,140	1,188	226,852
DEPRECIATION				
At 1 April 2023	18,004	33,417	1,188	126,381
Charge for year	319	241	-	4,578
At 31 March 2024	18,323	33,658	1,188	130,959
NET BOOK VALUE				
At 31 March 2024	341	482	-	95,893
At 31 March 2023	660	723	-	98,442

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2023	498,910
Reversal of impairments	44,050
	<hr/>
At 31 March 2024	542,960
	<hr/>
PROVISIONS	
At 1 April 2023 and 31 March 2024	40,247
	<hr/>
NET BOOK VALUE	
At 31 March 2024	502,713
	<hr/>
At 31 March 2023	458,663
	<hr/>

There were no investment assets outside the UK.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Trade creditors	2	1
Other creditors	195	195
	<hr/>	<hr/>
	197	196
	<hr/>	<hr/>

10. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	903,011	(27,160)	875,851
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	903,011	(27,160)	875,851
	<hr/>	<hr/>	<hr/>

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	90,660	(117,820)	(27,160)
TOTAL FUNDS	90,660	(117,820)	(27,160)

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	997,214	(94,203)	903,011
TOTAL FUNDS	997,214	(94,203)	903,011

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	77,957	(172,160)	(94,203)
TOTAL FUNDS	77,957	(172,160)	(94,203)

10. MOVEMENT IN FUNDS - continued

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	997,214	(121,363)	875,851
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>997,214</u>	<u>(121,363)</u>	<u>875,851</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	168,617	(289,980)	(121,363)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>168,617</u>	<u>(289,980)</u>	<u>(121,363)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

The Horse Rescue Fund

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

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	(1)	(1)
Donations	8,062	11,414
Legacies	57,692	44,412
Subscriptions	753	873
Adoption fees	1,500	1,700
	<hr/>	<hr/>
	68,006	58,398
Other trading activities		
Fundraising events	4,602	2,115
Gift aid tax credits	1,211	1,913
	<hr/>	<hr/>
	5,813	4,028
Investment income		
Other fixed asset invest - FII	12,303	13,620
Deposit account interest	4,538	1,911
	<hr/>	<hr/>
	16,841	15,531
Total incoming resources	<hr/>	<hr/>
	90,660	77,957
EXPENDITURE		
Raising donations and legacies		
Wages	105,349	95,921
Pensions	3,565	3,022
Insurance	3,789	3,839
Light and heat	689	474
Telephone	1,455	4,065
Sundries	88	488
	<hr/>	<hr/>
	114,935	107,809
Other trading activities		
Depreciation of tangible fixed assets	4,578	4,478

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The Horse Rescue Fund

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

	31.3.24 £	31.3.23 £
Other trading activities		
Investment management costs		
Portfolio management	2,351	2,939
Charitable activities		
Staff training	557	933
Motor and travelling	3,414	2,150
Printing, stationery & adverts	4,536	3,260
Purchases for trade stand	772	-
Feed, hay & bedding	10,535	10,303
Veterinary and farrier	14,244	10,770
Legal & HR	150	1,313
Repairs and renewals	5,585	3,569
Subscriptions and memberships	175	-
Rates and waste disposal	1,385	1,670
Accountancy	929	360
Staff clothing	-	120
	<hr/>	<hr/>
	42,282	34,448
Support costs		
Finance		
Bank charges	75	86
Other		
Fall in portfolio valuation	(46,401)	22,400
	<hr/>	<hr/>
Total resources expended	117,820	172,160
	<hr/>	<hr/>
Net expenditure	(27,160)	(94,203)
	<hr/>	<hr/>

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