

# RALEAGH EQUINE RESCUE LIMITED

Northern Ireland · Charity number 102497

## Details

Status	Received
Registered	2015-05-18
Register	<a href="#">View on the Charity Commission for Northern Ireland register</a>

## Contact

Address 8 Marine Parade  
Whitehead  
Carrickfergus  
Bt38 9qp  
BT38 9QP

Phone 07950977021

## Activities

**Purposes:** The Company was established to prevent and relieve cruelty and suffering to horses, ponies, mules and donkeys, to protect them from unnecessary suffering, and by making arrangements for the adoption of such animals and to promote knowledge of their proper care and treatment among the public. Ameliorate the pain and suffering of horses which are for any reason unfit for work or in need of care by the provision, maintenance and management of a home of rest or homes of rest or by the provision of suitable work under the supervision of the Company or by arranging for their painless destruction or by any combination of such means as aforesaid.

**What the charity does:** The advancement of education, The advancement of animal welfare

**How the charity works:** Animal welfare, Community development, Education/training

**Who the charity helps:** Children (5-13 year olds), General public, Youth (14-25 year olds)

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£93,859	£110,739	£0	2
2024-09-30	£93,947	£89,104	£0	2

## Trustees

---

Name	Role	Appointed
Miss Lynda Stewart		
Mr Ken Stewart		
Mr Richard Riddall		
Mrs Alex Hughes		
Mrs Alex Riddall		
Mrs Maeve Judith Anne Deeny		

**RALEAGH EQUINE RESCUE LIMITED**

Northern Ireland - Charity number 102497

---

# Accounts

---

Company registration number: NI041520

Charity registration number: 102497

# Raleagh Equine Rescue Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 September 2024

# **Raleagh Equine Rescue Limited**

## **Contents**

Reference and Administrative Details	1
Trustees' Report	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 18

## **Raleagh Equine Rescue Limited**

### **Reference and Administrative Details**

<b>Trustees</b>	Mr Kenneth Leslie Irwin Stewart Mr Richard George Riddall Miss Lynda Catherine Stewart Mrs Alex Hughes Mrs Doreen Alexandra Riddall
<b>Secretary</b>	Mrs Alex Hughes
<b>Charity Registration Number</b>	102497
<b>Company Registration Number</b>	NI041520
<b>Registered Office</b>	110 Drumnaconagher Road Crossgar, Downpatrick Down BT30 9JJ
<b>Independent Examiner</b>	RBCA Limited Chartered accountants 26 Linenhall Street Belfast BT2 8BG
<b>Solicitors:</b>	Fisher & Fisher 165 Sandy Row Belfast BT125ET
<b>Bankers</b>	Ulster Bank 140 - 142 Great Victoria Street Belfast BT2 7BU

# **Raleagh Equine Rescue Limited**

## **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 September 2024.

### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

- Mr Kenneth Leslie Irwin Stewart
- Mr Richard George Riddall
- Miss Lynda Catherine Stewart
- Mrs Alex Hughes
- Mrs Doreen Alexandra Riddall

Secretary: Mrs Alex Hughes

### **Objectives and activities**

The company's objectives and principal activities are to:

~ Prevent and relieve cruelty to horses, to protect them from unnecessary suffering, and by making arrangements for the adoption of such animals and to promote knowledge of their proper care and treatment among the public.

~ Ameliorate the pain and suffering of horses which are for any reason unfit for work or in need of care by the provision, maintenance and management of a home of rest or homes of rest or by the provision of suitable work under the supervision of the Company or by arranging for their painless destruction or by any combination of such means as aforesaid.

The company continues to develop the farmyard by updating the outhouses and sheds and other accommodation for the equines. Plant and machinery was also renewed, repaired or replaced as necessary.

# Raleagh Equine Rescue Limited

## Trustees' Report

### **Public benefit**

The public benefit of the charity as follows:

To organise educational meetings at the sanctuary for both children and adults. These horses will help children to grow in a positive healthy environment. To educate the public on all matters concerning the welfare of these animals enabling the community to interact more positively with others. The directors believe that all the charity's donations etc. should be put to the maximum use and so no director receives any payment, fess nor any benefit in kind from the charity, 100% of what is received by the charity is used for the equines care and upkeep. Our purpose is to prevent and relieve cruelty to horses etc. and to protect them from unnecessary suffering and encourage a knowledge and love for horses and of their proper care and treatment among the people of Northern Ireland.

We wish to prevent the pain and suffering of horses. The sanctuary has been looking after equines since 2001 and we find homes for unwanted horses etc. throughout Northern Ireland. Most of our horses are elderly and some suffer from the human equivalent of arthritis and so they must be treated for this. Their teeth must also be treated by an equine dentist, this is very important, because if they have bad teeth, they will not be eating correctly. We have approximately 35 equines at the sanctuary at any time, we would like to have more but unfortunately the amount of land we have restricts the number of horses etc. that we can look after.

We also have upwards of 68 out on loan to members. If any one wishes to take a horse out please contact us. The charity provided a suitable environment for the equines to live in: we ensure that they have a healthy diet including supplements were necessary, have the appropriate company as horses are sociable animals and are protected from pain, suffering, injury and disease. All the equines are wormed on a regular basis and the farrier visits the sanctuary on a regular basis's. The equines are inspected at least once a day to ensure that they are as healthy as possible considering their age. To ensure that we operate a best practice approach in the sanctuary we have arranged for a British Horse Society Approved Yard Owner to review the sanctuary every three of four months. We will not put a horse down unless a Veterinary Surgeon has advised this final course of action and this will be carried out by the Veterinary Surgeon in a very humane manner.

### **Achievements and performance**

Raleagh Equine Rescue Limited is a 89 acre farm devoted to their upkeep and well being of horses and donkeys. We currently have 26 residents, with several new additions coming in this year. Sadly, due to the death of our administrator, as a charity we have had to spend sometime stabilising the day to day running & long term objectives. To date we are focussed on maintaining strong community links with local pony clubs and are aiming to generate fund raising through awareness days. we also hope now that schools have settled after lockdown to reintroduce educational days to encourage positive learning about animal welfare & to enhance the mental health through equine therapy of groups visiting the sanctuary. As part of uor ongoing welfare programme, the equines receive constant vet, foot & teeth care, we also have a bi-annual inspections from the BHS.

### **Financial review**

The charity's incoming resources have increased over the year, increasing from £85,434 to £93,947. In addition, the charity has experienced an increase in its resources expended from £86,973 to £89,104. The surplus in the year (excluding revaluation gains was £4,843 (2023: Deficit of £1,539). Revaluation gain on investments in the year was £95,426 resulting in an overall gain in the year of £100,269.

# **Raleagh Equine Rescue Limited**

## **Trustees' Report**

### **Structure, governance and management**

#### ***Nature of governing document***

Raleagh Equine Rescue Limited is a company limited by guarantee, incorporated on 13 September 2011. and was formally granted charitable status on 18 May 2015.

The company was established under a Memorandum and Articles of Association which established the objects and powers of the charitable company and is governed by these articles. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

#### ***Recruitment and appointment of trustees***

The make-up of the board is reviewed on a regular basis to ensure skills, knowledge and experience meets the needs of the charitable company. Directors are appointed by election of the members of the company in accordance with the memorandum and articles of association.

#### **Statement of trustees' responsibilities**

The trustees (who are also the directors of Raleagh Equine Rescue Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Small companies provision statement**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

# Raleagh Equine Rescue Limited

## Trustees' Report

26 Jun 2025

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

*Ken Stewart*

.....  
Mr Kenneth Leslie Irwin Stewart  
Trustee

*Alex Hughes*

.....  
Mrs Alex Hughes  
Company secretary and trustee

## Raleagh Equine Rescue Limited

### Independent Examiner's Report to the trustees of Raleagh Equine Rescue Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2024.

#### Responsibilities and basis of report

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

Having satisfied myself that the accounts of Raleagh Equine Rescue Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 65 of the Charities Act (Northern Ireland) 2008 ('the 2008 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

#### Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006;
2. That the accounts do not accord with those accounting records;
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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; and
4. That there is further information needed for a proper understanding of the accounts to be reached.

#### Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

*Brian Stewart*

.....  
Mr Brian Stewart  
RBCA Limited  
Chartered accountants  
26 Linenhall Street  
Belfast  
BT2 8BG

27 Jun 2025

Date:.....

## Raleagh Equine Rescue Limited

### Statement of Financial Activities for the Year Ended 30 September 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>				
Charitable activities	3	9,098	9,098	8,131
Investment income	4	<u>84,849</u>	<u>84,849</u>	<u>77,303</u>
Total income		<u>93,947</u>	<u>93,947</u>	<u>85,434</u>
<b>Expenditure on:</b>				
Charitable activities	5	<u>(89,104)</u>	<u>(89,104)</u>	<u>(86,973)</u>
Total expenditure		<u>(89,104)</u>	<u>(89,104)</u>	<u>(86,973)</u>
Net income/(expenditure)		<u>4,843</u>	<u>4,843</u>	<u>(1,539)</u>
<b>Other recognised gains and losses</b>				
Other gains/losses		<u>95,426</u>	<u>95,426</u>	<u>86,929</u>
		<b><u>95,426</u></b>	<b><u>95,426</u></b>	<b><u>86,929</u></b>
Net movement in funds		100,269	100,269	85,390
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>2,690,574</u>	<u>2,690,574</u>	<u>2,605,184</u>
Total funds carried forward	16	<u><u>2,790,843</u></u>	<u><u>2,790,843</u></u>	<u><u>2,690,574</u></u>

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

The funds breakdown for 2023 is shown in note 16.

The notes on pages 10 to 18 form an integral part of these financial statements.

**Raleagh Equine Rescue Limited**  
**(Registration number: NI041520)**  
**Balance Sheet as at 30 September 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	10	638,885	633,255
Investments	11	<u>2,055,386</u>	<u>1,932,578</u>
		<u>2,694,271</u>	<u>2,565,833</u>
<b>Current assets</b>			
Stocks	12	1,268	1,268
Debtors	13	9,254	9,184
Cash at bank and in hand	14	<u>93,548</u>	<u>124,166</u>
		104,070	134,618
<b>Creditors: Amounts falling due within one year</b>	15	<u>(7,498)</u>	<u>(9,877)</u>
<b>Net current assets</b>		<u>96,572</u>	<u>124,741</u>
<b>Net assets</b>		<u>2,790,843</u>	<u>2,690,574</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>2,790,843</u>	<u>2,690,574</u>
<b>Total funds</b>	16	<u>2,790,843</u>	<u>2,690,574</u>

For the financial year ending 30 September 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

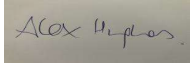
These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 10 to 18 form an integral part of these financial statements.

**Raleagh Equine Rescue Limited**  
**(Registration number: NI041520)**  
**Balance Sheet as at 30 September 2024**

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on 26 Jun. 2025.. and signed on their behalf by:

*Ken Stewart*  
.....  
Mr Kenneth Leslie Irwin Stewart  
Trustee

  
.....  
Mrs Alex Hughes  
Company secretary and trustee

# Raleagh Equine Rescue Limited

## Notes to the Financial Statements for the Year Ended 30 September 2024

### 1 Charity status

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 110 Drumnaconnagher Road, Crossgar, County Down, BT30 9JJ.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### Basis of preparation

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

#### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### Income and endowments

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this required a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

# Raleagh Equine Rescue Limited

## Notes to the Financial Statements for the Year Ended 30 September 2024

### Expenditure

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

### Charitable activities

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

### Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

### Governance costs

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

### Taxation

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

### Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

### Depreciation and amortisation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Building improvements	20% straight line
Equipment	20% Straight line

## **Raleagh Equine Rescue Limited**

### **Notes to the Financial Statements for the Year Ended 30 September 2024**

#### **Fixed asset investments**

Fixed asset investments are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### **Trade debtors**

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

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

#### **Cash and cash equivalents**

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

#### **Trade creditors**

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

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

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

# Raleagh Equine Rescue Limited

## Notes to the Financial Statements for the Year Ended 30 September 2024

### Financial instruments

#### Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

#### Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

### 3 Income from charitable activities

	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Income from charitable activities	9,098	9,098	8,131

### 4 Investment income

	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Bank interest receivable	-	-	27
Rental income	8,050	8,050	3,699
Income from listed investments	76,799	76,799	73,577
	<u>84,849</u>	<u>84,849</u>	<u>77,303</u>

## Raleagh Equine Rescue Limited

### Notes to the Financial Statements for the Year Ended 30 September 2024

#### 5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2024 £	Total 2023 £
Charitable activities		89,104	89,104	86,973

#### 6 Net gains/(losses) on investments

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Gains/(losses) on revaluation of investment assets	95,426	95,426	86,929

#### 7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year (2023 : £nil).

#### 8 Staff costs

The monthly average number of persons employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Employees	2	2

No employee received emoluments of more than £60,000 during the year (2023: £nil).

## Raleagh Equine Rescue Limited

### Notes to the Financial Statements for the Year Ended 30 September 2024

#### 9 Taxation

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

#### 10 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 October 2023	682,454	139,160	821,614
Additions	-	12,750	12,750
At 30 September 2024	682,454	151,910	834,364
<b>Depreciation</b>			
At 1 October 2023	60,309	128,050	188,359
Charge for the year	-	7,120	7,120
At 30 September 2024	60,309	135,170	195,479
<b>Net book value</b>			
At 30 September 2024	622,145	16,740	638,885
At 30 September 2023	622,145	11,110	633,255

Included within the net book value of land and buildings above is £407,940 (2023 - £407,940) in respect of freehold land and buildings and £214,205 (2023 - £214,205) in respect of leaseholds.

#### 11 Fixed asset investments

	2024 £	2023 £
Listed investments	2,055,386	1,932,578

## Raleagh Equine Rescue Limited

### Notes to the Financial Statements for the Year Ended 30 September 2024

#### Investments

	<b>Listed Investments £</b>	<b>Total £</b>
At 1 October 2023	1,932,578	1,932,578
Revaluation	95,426	95,426
Additions	166,343	166,343
Disposals	<u>(138,961)</u>	<u>(138,961)</u>
At 30 September 2024	<u>2,055,386</u>	<u>2,055,386</u>

#### 12 Stock

	<b>2024 £</b>	<b>2023 £</b>
Stocks	<u>1,268</u>	<u>1,268</u>

#### 13 Debtors

	<b>2024 £</b>	<b>2023 £</b>
Trade debtors	4,314	5,023
Prepayments	2,621	4,039
Other debtors	<u>2,319</u>	<u>122</u>
	<u>9,254</u>	<u>9,184</u>

#### 14 Cash and cash equivalents

	<b>2024 £</b>	<b>2023 £</b>
Cash at bank	<u>93,548</u>	<u>124,166</u>

## Raleigh Equine Rescue Limited

### Notes to the Financial Statements for the Year Ended 30 September 2024

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

	2024 £	2023 £
Trade creditors	3,097	9,494
Other taxation and social security	1,512	-
Other creditors	109	1
Accruals	2,780	382
	7,498	9,877

#### 16 Funds

	Balance at 1 October 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 30 September 2024 £
<b>Unrestricted funds</b>					
<i>General</i>					
General	2,690,574	103,097	(98,254)	95,426	2,790,843

	Balance at 1 October 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 30 September 2023 £
<b>Unrestricted funds</b>					
<i>General</i>					
General	2,605,184	85,434	(86,973)	86,929	2,690,574

#### 17 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 30 September 2024 £
Tangible fixed assets	638,885	638,885
Fixed asset investments	2,055,386	2,055,386
Current assets	104,070	104,070
Current liabilities	(7,498)	(7,498)
Total net assets	2,790,843	2,790,843

## Raleagh Equine Rescue Limited

### Notes to the Financial Statements for the Year Ended 30 September 2024

	<b>Unrestricted funds General £</b>	<b>Total funds at 30 September 2023 £</b>
Tangible fixed assets	633,255	633,255
Fixed asset investments	1,932,578	1,932,578
Current assets	134,618	134,618
Current liabilities	<u>(9,877)</u>	<u>(9,877)</u>
Total net assets	<u>2,690,574</u>	<u>2,690,574</u>

**RALEAGH EQUINE RESCUE LIMITED**

Northern Ireland - Charity number 102497

---

# Accounts

---

Company registration number: NI041520  
Charity registration number: 102497

**RALEAGH EQUINE RESCUE LIMITED  
TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

## **Raleagh Equine Rescue Limited Contents**

---

	<b>Page</b>
Reference and Administrative Details	1
Trustees' Report	2–3
Independent Examiner's Report	4
Statement of Financial Activities (including Income and Expenditure Account)	5
Balance Sheet	6
Notes to the Financial Statements	7–13

**Raleagh Equine Rescue Limited  
Reference and Administrative Details  
For The Year Ended 30 September 2025**

---

<b>Trustees</b>	Mr Kenneth Leslie Stewart Mr Richard Riddall Miss Lynda Stewart Mrs Alex Hughes Mrs Doreen Riddall Mrs Maeve Judith Deeny (appointed 04/01/2025)
<b>Secretary</b>	Mrs Alex Hughes
<b>Charity Number</b>	102497
<b>Company Number</b>	NI041520
<b>Registered Office</b>	110 Drumnaconagher Road Crossgar Downpatrick BT30 9JJ
<b>Independent Examiner</b>	Mr Brian Stewart RBCA Limited Chartered Accountants Linenhall Exchange 26 Linenhall Street Belfast BT2 8BG
<b>Bankers</b>	Ulster Bank 140 - 142 Great Victoria Street Belfast BT2 7BU
<b>Solicitors</b>	Fisher & Fisher 165 Sandy Row Belfast BT12 5ET

**Raleagh Equine Rescue Limited**  
**Company No. NI041520**  
**Trustees' Report For The Year Ended 30 September 2025**

---

The trustees present their report and the financial statements for the year ended 30 September 2025.

## **Objectives and Activities**

### **Aims and Objectives**

The company's objectives and principal activities are to:

~ Prevent and relieve cruelty to horses, to protect them from unnecessary suffering, and by making arrangements for the adoption of such animals and to promote knowledge of their proper care and treatment among the public.

~ Ameliorate the pain and suffering of horses which are for any reason unfit for work or in need of care by the provision, maintenance and management of a home of rest or homes of rest or by the provision of suitable work under the supervision of the Company or by arranging for their painless destruction or by any combination of such means as aforesaid.

The company continues to develop the farmyard by updating the outhouses and sheds and other accommodation for the equines. Plant and machinery was also renewed, repaired or replaced as necessary.

### **Public Benefit**

The public benefit of the charity as follows:

To organise educational meetings at the sanctuary for both children and adults. These horses will help children to grow in a positive healthy environment. To educate the public on all matters concerning the welfare of these animals enabling the community to interact more positively with others. The directors believe that all the charity's donations etc. should be put to the maximum use and so no director receives any payment, fess nor any benefit in kind from the charity, 100% of what is received by the charity is used for the equines care and upkeep. Our purpose is to prevent and relieve cruelty to horses etc. and to protect them from unnecessary suffering and encourage a knowledge and love for horses and of their proper care and treatment among the people of Northern Ireland.

We wish to prevent the pain and suffering of horses. The sanctuary has been looking after equines since 2001 and we find homes for unwanted horses etc. throughout Northern Ireland. Most of our horses are elderly and some suffer from the human equivalent of arthritis and so they must be treated for this. Their teeth must also be treated by an equine dentist, this is very important, because if they have bad teeth, they will not be eating correctly. We have approximately 35 equines at the sanctuary at any time, we would like to have more but unfortunately the amount of land we have restricts the number of horses etc. that we can look after.

We also have upwards of 68 out on loan to members. If any one wishes to take a horse out please contact us. The charity provided a suitable environment for the equines to live in: we ensure that they have a healthy diet including supplements were necessary, have the appropriate company as horses are sociable animals and are protected from pain, suffering, injury and disease. All the equines are wormed on a regular basis and the farrier visits the sanctuary on a regular basis's. The equines are inspected at least once a day to ensure that they are as healthy as possible considering their age. To ensure that we operate a best practice approach in the sanctuary we have arranged for a British Horse Society Approved Yard Owner to review the sanctuary every three of four months. We will not put a horse down unless a Veterinary Surgeon has advised this final course of action and this will be carried out by the Veterinary Surgeon in a very humane manner.

### **Trustees**

The Trustees that have served during the year are listed on page 1.

## **Achievements and Performance**

### **Main Achievements**

Having stabilised the day to day running of the charity following form the loss of our administrator, we have focussed on our budgetary & financial structure, both in the short term & long term. Throughout this period animal welfare has been central to everything we do. Whilst some losses have been experienced due to age related issues, we have been able to maintain our numbers, with a healthy waiting list and new incoming equines. We are planning our educational objectives, with the hope of continuing to foster strong community & scholastic links, with a view to exploring the therapeutic value of the charity to enhance mental health.

**Raleagh Equine Rescue Limited  
Trustees' Report (continued)  
For The Year Ended 30 September 2025**

---

**Financial Review**

**Financial Position**

The charity's incoming resources have reduced over the year, reduced from £93,947 to £93,859. In addition, the charity has experienced an increase in its resources expended from £89,104 to £110,739. The deficit in the year excluding revaluation gains was £16,880 (2024: Surplus of £4,843). Revaluation gain on investments in the year was £195,821 resulting in an overall gain in the year of £178,941. The trustees are working at future proofing of the charity's financial health for future years.

**Structure, Governance and Management**

**Nature of governing document**

Raleagh Equine Rescue Limited is a company limited by guarantee, incorporated on 13 September 2011, and was formally granted charitable status on 18 May 2015.

The company was established under a Memorandum and Articles of Association which established the objects and powers of the charitable company and is governed by these articles. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

**Recruitment and appointment of trustees**

The make-up of the board is reviewed on a regular basis to ensure skills, knowledge and experience meets the needs of the charitable company. Directors are appointed by election of the members of the company in accordance with the memorandum and articles of association.

**Statement of Trustees' Responsibilities**

The trustees (who are also the directors of Raleagh Equine Rescue Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the board of trustees and signed on its behalf by:



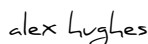
.....

Mr Kenneth Leslie Stewart

Trustee

Date

09 May 2026



.....

Mrs Alex Hughes

Trustee

**Raleagh Equine Rescue Limited**  
**Independent Examiner's Report to the Trustees of Raleagh Equine Rescue Limited**  
**For The Year Ended 30 September 2025**

---

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2025.

**Responsibilities and Basis of Report**

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

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

**Independent Examiner's Statement**

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

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

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

*Brian Stewart*  
-----

Mr Brian Stewart  
Date 11 May 2026  
RBCA Limited  
Chartered Accountants  
Linenhall Exchange  
26 Linenhall Street  
Belfast  
BT2 8BG

**Raleigh Equine Rescue Limited**  
**Statement of Financial Activities (including Income and Expenditure Account)**  
**For The Year Ended 30 September 2025**

	Notes	2025 Unrestricted funds £	2024 Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM:</b>			
Charitable activities:	<b>3</b>		
Charitable Activity		2,772	9,098
Investments	<b>4</b>	91,087	84,849
		93,859	93,947
<b>EXPENDITURE ON:</b>			
Charitable activities:	<b>5</b>		
Charitable Activity		(110,739)	(89,104)
<b>NET (EXPENDITURE)/INCOME BEFORE INVESTMENT (LOSSES)/GAINS</b>		(16,880)	4,843
Net gains on investments		195,821	95,426
<b>NET (EXPENDITURE)/INCOME</b>		178,941	100,269
<b>NET MOVEMENT IN FUNDS</b>		178,941	100,269
<b>RECONCILIATION OF FUNDS:</b>			
Total funds brought forward		2,790,843	2,690,574
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>14</b>	2,969,784	2,790,843

The notes on pages 7 to 13 form part of these financial statements.

**Raleagh Equine Rescue Limited**  
**Balance Sheet**  
**As At 30 September 2025**

		2025 Unrestricted funds £	2024 Total funds £
<b>FIXED ASSETS</b>			
Tangible Assets	<b>9</b>	631,130	638,885
Investments	<b>10</b>	2,219,854	2,055,386
		2,850,984	2,694,271
<b>CURRENT ASSETS</b>			
Stocks	<b>11</b>	1,268	1,268
Debtors	<b>12</b>	4,461	9,254
Cash at bank and in hand		116,074	93,548
		121,803	104,070
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>13</b>	(3,003)	(7,498)
<b>NET CURRENT ASSETS (LIABILITIES)</b>		118,800	96,572
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,969,784	2,790,843
<b>NET ASSETS</b>		2,969,784	2,790,843
<b>FUNDS OF THE CHARITY</b>			
Unrestricted Funds		2,969,784	2,790,843
<b>TOTAL FUNDS</b>	<b>14</b>	2,969,784	2,790,843

For the year ending 30 September 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board





Mr Kenneth Leslie Stewart

Mrs Alex Hughes

Trustee

Trustee

Date

09 May 2026

The notes on pages 7 to 13 form part of these financial statements.

**Raleagh Equine Rescue Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 30 September 2025**

---

**1. General Information**

Raleagh Equine Rescue Limited is a company limited by guarantee, incorporated in Northern Ireland, registered number NI041520 and registered charity number 102497. The registered office is 110 Drumnaconagher Road, Crossgar, Downpatrick, BT30 9JJ.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The charitable company is a Public Benefit Entity as defined by FRS 102.

**2.2. Going Concern Disclosure**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

**2.3. Fund Accounting**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

**2.4. Incoming Resources**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this required a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

**Expenditure**

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

**2.5. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	20% straight line
Leasehold	No Depreciation
Fixtures & Fittings	20% straight line

**Raleigh Equine Rescue Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2025**

---

**2.6. Investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

**2.7. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Cost is determined using the first-in, first-out method. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Work in progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the statement of financial activities. Where a reversal of the impairment is required the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the statement of financial activities.

**2.8. Cash and Cash Equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

**2.9. Financial Instruments**

**Classification**

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

**Recognition and measurement**

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when, there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

**Fair value measurement**

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

**Raleagh Equine Rescue Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2025**

**2.10. Taxation**

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

**2.11. Trade debtors**

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

**2.12. Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities. Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**3. Income from Charitable Activities**

	<b>2025</b>	<b>2024</b>
	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>£</b>	<b>£</b>
Charitable Activity	2,772	9,098
	2,772	9,098

**4. Investment Income**

	<b>2025</b>	<b>2024</b>
	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>£</b>	<b>£</b>
Bank interest receivable	3,048	-
Rental Income	8,750	8,050
Income from listed investments	79,289	76,799
	91,087	84,849
	91,087	84,849

**5. Analysis of Expenditure**

	<b>Activities undertaken directly</b>	<b>Support costs</b> (see note 6)	<b>2025</b>
	<b>£</b>	<b>£</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Charitable Activity	4,781	105,958	110,739
			110,739

	<b>Activities undertaken directly</b>	<b>Support costs</b> (see note 6)	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Charitable Activity	1,109	87,995	89,104
			89,104

**Raleigh Equine Rescue Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2025**

---

**6. Support Costs**

	<b>2025</b> <b>Charitable Activity</b> <b>£</b>
Employee costs	56,734
Premises expenses	1,931
General administration	39,538
Depreciation	7,755
	105,958
	105,958
	<b>2024</b> <b>Charitable Activity</b> <b>£</b>
Employee costs	45,942
Premises expenses	3,024
General administration	41,059
Depreciation	(2,030)
	87,995
	87,995

**7. Staff Costs**

Staff costs were as follows:

	<b>2025</b> <b>£</b>	<b>2024</b> <b>£</b>
Wages and salaries	55,752	45,879
	55,752	45,879
	55,752	45,879

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

**Raleigh Equine Rescue Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2025**

**8. Average Number of Employees**

Average number of employees during the year was: 2 (2024: 2)

**9. Tangible Assets**

	<b>Land &amp; Property</b>			<b>Total</b>
	<b>Freehold</b>	<b>Leasehold</b>	<b>Fixtures &amp; Fittings</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	
<b>Cost</b>				
As at 1 October 2024	468,249	214,205	151,910	834,364
As at 30 September 2025	468,249	214,205	151,910	834,364
<b>Depreciation</b>				
As at 1 October 2024	60,309	-	135,170	195,479
Provided during the period	-	-	7,755	7,755
As at 30 September 2025	60,309	-	142,925	203,234
<b>Net Book Value</b>				
As at 30 September 2025	407,940	214,205	8,985	631,130
As at 1 October 2024	407,940	214,205	16,740	638,885

**10. Investments**

	<b>Listed</b>
	<b>£</b>
<b>Cost or Valuation</b>	
As at 1 October 2024	2,055,386
Additions	356,212
Disposals	(387,565)
Revaluations	195,821
As at 30 September 2025	2,219,854
<b>Provision</b>	
As at 1 October 2024	-
As at 30 September 2025	-
<b>Net Book Value</b>	
As at 30 September 2025	2,219,854
As at 1 October 2024	2,055,386

**11. Stocks**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Stock	1,268	1,268

**Raleagh Equine Rescue Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2025**

**12. Debtors**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	433	4,314
Prepayments and accrued income	2,978	2,622
VAT	1,050	2,318
	<u>4,461</u>	<u>9,254</u>

**13. Creditors: Amounts Falling Due Within One Year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade creditors	277	3,097
Other creditors	539	109
Taxation and social security	2,187	1,512
Accruals and deferred income	-	2,780
	<u>3,003</u>	<u>7,498</u>

**14. Movement in Funds**

	<b>As at 1 October 2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>As at 30 September 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General:				
General unrestricted fund	2,790,843	93,859	85,082	2,969,784
<b>Total funds</b>	<u>2,790,843</u>	<u>93,859</u>	<u>85,082</u>	<u>2,969,784</u>
	<b>As at 1 October 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>As at 30 September 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General:				
General unrestricted fund	2,690,574	93,947	6,322	2,790,843
<b>Total funds</b>	<u>2,690,574</u>	<u>93,947</u>	<u>6,322</u>	<u>2,790,843</u>

**15. Transactions with Trustees**

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

**Raleagh Equine Rescue Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2025**

---

**16. Related Party Disclosures**

There have been no related party transactions in the reporting period that require disclosure.

**17. Company limited by guarantee**

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

**RALEAGH EQUINE RESCUE LIMITED**

Northern Ireland - Charity number 102497

---

# Annual report

---

**Raleagh Equine Rescue Limited**  
**Company No. NI041520**  
**Trustees' Report For The Year Ended 30 September 2025**

---

The trustees present their report and the financial statements for the year ended 30 September 2025.

## **Objectives and Activities**

### **Aims and Objectives**

The company's objectives and principal activities are to:

~ Prevent and relieve cruelty to horses, to protect them from unnecessary suffering, and by making arrangements for the adoption of such animals and to promote knowledge of their proper care and treatment among the public.

~ Ameliorate the pain and suffering of horses which are for any reason unfit for work or in need of care by the provision, maintenance and management of a home of rest or homes of rest or by the provision of suitable work under the supervision of the Company or by arranging for their painless destruction or by any combination of such means as aforesaid.

The company continues to develop the farmyard by updating the outhouses and sheds and other accommodation for the equines. Plant and machinery was also renewed, repaired or replaced as necessary.

### **Public Benefit**

The public benefit of the charity as follows:

To organise educational meetings at the sanctuary for both children and adults. These horses will help children to grow in a positive healthy environment. To educate the public on all matters concerning the welfare of these animals enabling the community to interact more positively with others. The directors believe that all the charity's donations etc. should be put to the maximum use and so no director receives any payment, fess nor any benefit in kind from the charity, 100% of what is received by the charity is used for the equines care and upkeep. Our purpose is to prevent and relieve cruelty to horses etc. and to protect them from unnecessary suffering and encourage a knowledge and love for horses and of their proper care and treatment among the people of Northern Ireland.

We wish to prevent the pain and suffering of horses. The sanctuary has been looking after equines since 2001 and we find homes for unwanted horses etc. throughout Northern Ireland. Most of our horses are elderly and some suffer from the human equivalent of arthritis and so they must be treated for this. Their teeth must also be treated by an equine dentist, this is very important, because if they have bad teeth, they will not be eating correctly. We have approximately 35 equines at the sanctuary at any time, we would like to have more but unfortunately the amount of land we have restricts the number of horses etc. that we can look after.

We also have upwards of 68 out on loan to members. If any one wishes to take a horse out please contact us. The charity provided a suitable environment for the equines to live in: we ensure that they have a healthy diet including supplements were necessary, have the appropriate company as horses are sociable animals and are protected from pain, suffering, injury and disease. All the equines are wormed on a regular basis and the farrier visits the sanctuary on a regular basis's. The equines are inspected at least once a day to ensure that they are as healthy as possible considering their age. To ensure that we operate a best practice approach in the sanctuary we have arranged for a British Horse Society Approved Yard Owner to review the sanctuary every three of four months. We will not put a horse down unless a Veterinary Surgeon has advised this final course of action and this will be carried out by the Veterinary Surgeon in a very humane manner.

### **Trustees**

The Trustees that have served during the year are listed on page 1.

## **Achievements and Performance**

### **Main Achievements**

Having stabilised the day to day running of the charity following form the loss of our administrator, we have focussed on our budgetary & financial structure, both in the short term & long term. Throughout this period animal welfare has been central to everything we do. Whilst some losses have been experienced due to age related issues, we have been able to maintain our numbers, with a healthy waiting list and new incoming equines. We are planning our educational objectives, with the hope of continuing to foster strong community & scholastic links, with a view to exploring the therapeutic value of the charity to enhance mental health.

**Raleagh Equine Rescue Limited  
Trustees' Report (continued)  
For The Year Ended 30 September 2025**

---

**Financial Review**

**Financial Position**

The charity's incoming resources have reduced over the year, reduced from £93,947 to £93,859. In addition, the charity has experienced an increase in its resources expended from £89,104 to £110,739. The deficit in the year excluding revaluation gains was £16,880 (2024: Surplus of £4,843). Revaluation gain on investments in the year was £195,821 resulting in an overall gain in the year of £178,941. The trustees are working at future proofing of the charity's financial health for future years.

**Structure, Governance and Management**

**Nature of governing document**

Raleagh Equine Rescue Limited is a company limited by guarantee, incorporated on 13 September 2011, and was formally granted charitable status on 18 May 2015.

The company was established under a Memorandum and Articles of Association which established the objects and powers of the charitable company and is governed by these articles. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

**Recruitment and appointment of trustees**

The make-up of the board is reviewed on a regular basis to ensure skills, knowledge and experience meets the needs of the charitable company. Directors are appointed by election of the members of the company in accordance with the memorandum and articles of association.

**Statement of Trustees' Responsibilities**

The trustees (who are also the directors of Raleagh Equine Rescue Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the board of trustees and signed on its behalf by:



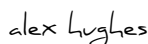
.....

Mr Kenneth Leslie Stewart

Trustee

Date

09 May 2026



.....

Mrs Alex Hughes

Trustee

**RALEAGH EQUINE RESCUE LIMITED**

Northern Ireland - Charity number 102497

---

# Annual return

---

**Raleagh Equine Rescue Limited**  
**Independent Examiner's Report to the Trustees of Raleagh Equine Rescue Limited**  
**For The Year Ended 30 September 2025**

---

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2025.

**Responsibilities and Basis of Report**

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

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

**Independent Examiner's Statement**

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

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

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

*Brian Stewart*  
-----

Mr Brian Stewart  
Date 11 May 2026  
RBCA Limited  
Chartered Accountants  
Linenhall Exchange  
26 Linenhall Street  
Belfast  
BT2 8BG

**RALEAGH EQUINE RESCUE LIMITED**

Northern Ireland - Charity number 102497

---

# Accounts

---

# Raleigh Equine Rescue Limited

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

Year ended 30 September 2023

		2023		2022
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
<b>Income and endowments</b>				
Charitable activities	5	8,131	8,131	15,651
Investment income	6	77,303	77,303	80,463
<b>Total income</b>		<u>85,434</u>	<u>85,434</u>	<u>96,114</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	86,973	86,973	84,459
<b>Total expenditure</b>		<u>86,973</u>	<u>86,973</u>	<u>84,459</u>
Net gains/(losses) on investments	9	86,929	86,929	(94,120)
<b>Net income/(expenditure) and net movement in funds</b>		<u>85,390</u>	<u>85,390</u>	<u>(82,465)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		2,605,184	2,605,184	2,687,649
<b>Total funds carried forward</b>		<u>2,690,574</u>	<u>2,690,574</u>	<u>2,605,184</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

**Raleigh Equine Rescue Limited****Company Limited by Guarantee****Statement of Financial Position****30 September 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	14	633,255	638,950
Investments	15	1,932,578	1,845,649
		<u>2,565,833</u>	<u>2,484,599</u>
<b>Current assets</b>			
Stocks	16	1,268	2,949
Debtors	17	9,184	9,901
Cash at bank and in hand		124,166	117,152
		<u>134,618</u>	<u>130,002</u>
<b>Creditors: amounts falling due within one year</b>	18	<u>9,877</u>	<u>9,417</u>
<b>Net current assets</b>		<u>124,741</u>	<u>120,585</u>
<b>Total assets less current liabilities</b>		<u>2,690,574</u>	<u>2,605,184</u>
<b>Net assets</b>		<u>2,690,574</u>	<u>2,605,184</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>2,690,574</u>	<u>2,605,184</u>
<b>Total charity funds</b>	20	<u>2,690,574</u>	<u>2,605,184</u>

For the year ending 30 September 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position  
continues on the following page.

**The notes on pages 10 to 17 form part of these financial statements.**

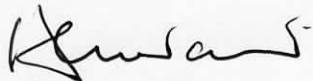
**Raleigh Equine Rescue Limited**

**Company Limited by Guarantee**

**Statement of Financial Position** *(continued)*

**30 September 2023**

These financial statements were approved by the board of trustees and authorised for issue on 10 July 2024, and are signed on behalf of the board by:



Mr K L I Stewart  
Trustee

# Raleigh Equine Rescue Limited

## Company Limited by Guarantee

### Notes to the Financial Statements

#### Year ended 30 September 2023

##### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 110 Drumnaconnagher Road, Crossgar, County Down, BT30 9JJ.

##### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

##### 3. Accounting policies

###### Basis of preparation

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and investments measured at market value. The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (SORP 2015).

The financial statements have been prepared under the historical cost convention having applied the transitional arrangements of FRS 15, and in accordance with applicable accounting standards.

###### Going concern

There are no material uncertainties about the charity's ability to continue.

###### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

###### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Raleigh Equine Rescue Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 September 2023

#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

All fixed assets are initially recorded at cost.

# Raleigh Equine Rescue Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 September 2023

#### 3. Accounting policies *(continued)*

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Building improvements	-	20% straight line
Equipment	-	20% straight line

##### Investments

Short term investments are initially recorded at cost and are reported in their Balance Sheet at their market value at the Balance Sheet date. Gains or losses on revaluation are reported through the Statement of Financial Activities Profit and Loss Account and are treated as being part of the net movement in funds in the year.

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### 4. Limited by guarantee

The company is limited by guarantee and has no authorised or issued share capital. The company has charitable status accepted by H M Revenue & Customs under reference XR 43402, and by the Northern Ireland Charity Commission under reference NIC 102497.

# Raleigh Equine Rescue Limited

## Company Limited by Guarantee

### Notes to the Financial Statements (continued)

#### Year ended 30 September 2023

#### 5. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Income from charitable activities	8,131	<b>8,131</b>	15,651	15,651

#### 6. Investment income

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Income from listed investments	73,577	<b>73,577</b>	78,125	78,125
Bank interest receivable	27	<b>27</b>	2	2
Rental income	3,699	<b>3,699</b>	2,336	2,336
	<u>77,303</u>	<u><b>77,303</b></u>	<u>80,463</u>	<u>80,463</u>

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Charitable activities	69,184	<b>69,184</b>	66,517	66,517
Support costs	17,789	<b>17,789</b>	17,942	17,942
	<u>86,973</u>	<u><b>86,973</b></u>	<u>84,459</u>	<u>84,459</u>

#### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	<b>Total funds 2023 £</b>	Total fund 2022 £
Charitable activities	69,184	–	<b>69,184</b>	66,517
Governance costs	–	17,789	<b>17,789</b>	17,942
	<u>69,184</u>	<u>17,789</u>	<u><b>86,973</b></u>	<u>84,459</u>

#### 9. Net gains/(losses) on investments

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Gains/(losses) on revaluation of investment assets	86,929	<b>86,929</b>	(92,529)	(92,529)
Gains/(losses) on disposal of shares	–	–	(1,591)	(1,591)
	<u>86,929</u>	<u><b>86,929</b></u>	<u>(94,120)</u>	<u>(94,120)</u>

# Raleagh Equine Rescue Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

## 10. Net income/(expenditure)

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

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>5,845</u>	<u>7,415</u>

## 11. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,300</u>	<u>1,950</u>

## 12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	39,680	37,596
Employer contributions to pension plans	848	1,829
	<u>40,528</u>	<u>39,425</u>

The average head count of employees during the year was 2 (2022: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of administrative staff	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

## 13. Trustee remuneration and expenses

No trustees received remuneration or other benefits through employment with the charity.

# Raleagh Equine Rescue Limited

## Company Limited by Guarantee

### Notes to the Financial Statements (continued)

#### Year ended 30 September 2023

#### 14. Tangible fixed assets

	Land and buildings £	Equipment £	The Lodge £	Total £
<b>Cost</b>				
At 1 October 2022	468,249	139,010	214,205	<b>821,464</b>
Additions	–	150	–	<b>150</b>
<b>At 30 September 2023</b>	<u>468,249</u>	<u>139,160</u>	<u>214,205</u>	<u><b>821,614</b></u>
<b>Depreciation</b>				
At 1 October 2022	60,309	122,205	–	<b>182,514</b>
Charge for the year	–	5,845	–	<b>5,845</b>
<b>At 30 September 2023</b>	<u>60,309</u>	<u>128,050</u>	<u>–</u>	<u><b>188,359</b></u>
<b>Carrying amount</b>				
<b>At 30 September 2023</b>	<u>407,940</u>	<u>11,110</u>	<u>214,205</u>	<u><b>633,255</b></u>
At 30 September 2022	<u>407,940</u>	<u>16,805</u>	<u>214,205</u>	<u><b>638,950</b></u>

#### 15. Investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 October 2022	1,845,649
Additions	–
Fair value movements	86,929
<b>At 30 September 2023</b>	<u><b>1,932,578</b></u>
<b>Impairment</b>	
<b>At 1 October 2022 and 30 September 2023</b>	
<b>Carrying amount</b>	
<b>At 30 September 2023</b>	<u><b>1,932,578</b></u>
At 30 September 2022	<u>1,845,649</u>

All investments shown above are held at valuation.

#### Listed investments

Listed investments held by the charity and had a market value of £2,033,889 at the end of the year (2021 - £1,947,081).

#### 16. Stocks

	2023 £	2022 £
Raw materials and consumables	<u>1,268</u>	<u>2,949</u>

# Raleigh Equine Rescue Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 September 2023

#### 17. Debtors

	2023	2022
	£	£
Debtors and prepayments	<u>9,184</u>	<u>9,901</u>

#### 18. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	<u>9,877</u>	<u>9,417</u>

#### 19. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £848 (2022: £1,829).

#### 20. Analysis of charitable funds

##### Unrestricted funds

	At 1 October 2022	Income	Expenditure	Gains and losses	At 30 Sep 2023
	£	£	£	£	£
General funds	<u>2,605,184</u>	<u>85,434</u>	<u>(86,973)</u>	<u>86,929</u>	<u>2,690,574</u>
	At 1 October 2021	Income	Expenditure	Gains and losses	At 30 Sep 2022
	£	£	£	£	£
General funds	<u>2,687,649</u>	<u>96,114</u>	<u>(84,459)</u>	<u>(94,120)</u>	<u>2,605,184</u>

# Raleigh Equine Rescue Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

## 21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	633,255	<b>633,255</b>
Investments	1,932,578	<b>1,932,578</b>
Current assets	134,618	<b>134,618</b>
Creditors less than 1 year	(9,877)	<b>(9,877)</b>
<b>Net assets</b>	<u>2,690,574</u>	<u><b>2,690,574</b></u>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	638,950	638,950
Investments	1,845,649	1,845,649
Current assets	130,002	130,002
Creditors less than 1 year	(9,417)	(9,417)
<b>Net assets</b>	<u>2,605,184</u>	<u>2,605,184</u>

**RALEAGH EQUINE RESCUE LIMITED**

Northern Ireland - Charity number 102497

---

# Annual report

---

# Raleagh Equine Rescue Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

#### Year ended 30 September 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2023.

#### Reference and administrative details

**Registered charity name** Raleagh Equine Rescue Limited

**Charity registration number** NIC102497

**Company registration number** NI041520

**Principal office and registered office** 110 Drumnaconnagher Road  
Crossgar  
County Down  
BT30 9JJ

**The trustees** Mr R G Riddall  
Mrs D A Riddall  
Mr K L I Stewart  
Mrs A Hughes  
Miss L Stewart  
Mr B Roycroft (Resigned 7 March 2023)

**Company secretary** Mr B Roycroft (Resigned 7 March 2023)  
Mrs A Hughes (Appointed 7 March 2023)

**Independent examiner** David Knox for and on behalf of Johnston Graham Limited Chartered accountants  
216/218 Holywood Road  
Belfast  
BT4 1PD

#### Structure, governance and management

##### Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 13 September 2001 and registered as a charity on 15 October 2001. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £6.

# Raleigh Equine Rescue Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 30 September 2023

##### Structure, governance and management *(continued)*

##### Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

Mrs A Hughes and Miss L Stewart retire by rotation and, being eligible, offer themselves for re-election.

##### Former Director

It is with great regret that the board acknowledge the death of Mr Bryan Roycroft who passed away on 27 March 2023, and that his contribution over the years had been invaluable.

##### Objectives and activities

The company's objectives and principal activities are to:

~ Prevent and relieve cruelty to horses, to protect them from unnecessary suffering, and by making arrangements for the adoption of such animals and to promote knowledge of their proper care and treatment among the public.

~ Ameliorate the pain and suffering of horses which are for any reason unfit for work or in need of care by the provision, maintenance and management of a home of rest or homes of rest or by the provision of suitable work under the supervision of the Company or by arranging for their painless destruction or by any combination of such means as aforesaid.

##### Achievements and performance

The company continues to develop the farmyard by updating the outhouses and sheds and other accommodation for the equines. Plant and machinery was also renewed, repaired or replaced as necessary.

##### Financial review

The charity's incoming resources have decreased over the year, decreasing from £96,114 to £85,434. In addition, the charity has experienced an increase in its resources expended from £84,459 to £86,973. The net outgoing resources for the year were £1,539 (incoming 2022 - £11,655). No stocks were disposed of during 2023, (net loss of £1,591 in 2022 on the sale of stock), and a revaluation gain of £86,929 on investments (2022 - a loss of £92,529).

# Raleigh Equine Rescue Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 30 September 2023

##### Plans for future periods

The charity plans to continue its objectives outlined above. During the following year it is hoped to organise, sponsor and conduct (whether alone or with others) equine events and visits to the sanctuary by interested parties.

##### Covid 19

Covid 19 is still having an impact on the investment income. However, this has not impacted on the liquidity nor the operational capability of the charity.

##### RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Raleigh Equine Rescue Limited for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the income and expenditure of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Raleigh Equine Rescue Limited**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 30 September 2023**

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 10 July 2024 and signed on behalf of the board of trustees by:



Mr K L I Stewart  
Trustee

**RALEAGH EQUINE RESCUE LIMITED**

Northern Ireland - Charity number 102497

---

# Annual return

---

# **Raleigh Equine Rescue Limited**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Raleigh Equine Rescue Limited**

#### **Year ended 30 September 2023**

I report to the trustees on my examination of the financial statements of Raleigh Equine Rescue Limited ('the charity') for the year ended 30 September 2023.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

#### **Independent examiner's statement**

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

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

**Raleagh Equine Rescue Limited**

**Company Limited by Guarantee**

**Independent Examiner's Report to the Trustees of Raleagh Equine Rescue Limited** *(continued)*

**Year ended 30 September 2023**

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



David Knox for and on behalf of

Johnston Graham Limited  
Chartered accountants  
Independent Examiner

216/218 Holywood Road  
Belfast  
BT4 1PD

10 July 2024

**RALEAGH EQUINE RESCUE LIMITED**

Northern Ireland - Charity number 102497

---

# Accounts

---

Company Limited by Guarantee

Statement of Financial Activities  
(including income and expenditure account)

Year ended 30 September 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	–	–	920
Charitable activities	6	15,651	15,651	9,832
Investment income	7	80,463	80,463	98,830
<b>Total income</b>		<u>96,114</u>	<u>96,114</u>	<u>109,582</u>
<b>Expenditure</b>				
Expenditure on charitable activities	8,9	84,459	84,459	78,942
<b>Total expenditure</b>		<u>84,459</u>	<u>84,459</u>	<u>78,942</u>
Net (losses)/gains on investments	10	(94,120)	(94,120)	252,853
<b>Net (expenditure)/income and net movement in funds</b>		<u>(82,465)</u>	<u>(82,465)</u>	<u>283,493</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		2,687,649	2,687,649	2,404,156
<b>Total funds carried forward</b>		<u>2,605,184</u>	<u>2,605,184</u>	<u>2,687,649</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

# Raleagh Equine Rescue Limited

## Company Limited by Guarantee

### Statement of Financial Position

30 September 2022

	Note	2022		2021
		£	£	£
<b>Fixed assets</b>				
Tangible fixed assets	15		638,950	625,425
Investments	16		1,845,649	1,947,081
			<u>2,484,599</u>	<u>2,572,506</u>
<b>Current assets</b>				
Stocks	17	2,949		2,182
Debtors	18	9,901		9,730
Cash at bank and in hand		117,152		111,773
		<u>130,002</u>		<u>123,685</u>
<b>Creditors: amounts falling due within one year</b>	19	9,417		8,542
<b>Net current assets</b>			<u>120,585</u>	<u>115,143</u>
<b>Total assets less current liabilities</b>			<u>2,605,184</u>	<u>2,687,649</u>
<b>Net assets</b>			<u>2,605,184</u>	<u>2,687,649</u>
<b>Funds of the charity</b>				
Unrestricted funds			2,605,184	2,687,649
<b>Total charity funds</b>	21		<u>2,605,184</u>	<u>2,687,649</u>

For the year ending 30 September 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position  
continues on the following page.

The notes on pages 10 to 17 form part of these financial statements.

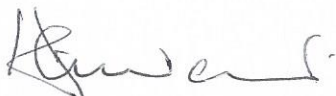
**Raleigh Equine Rescue Limited**

**Company Limited by Guarantee**

**Statement of Financial Position** *(continued)*

**30 September 2022**

These financial statements were approved by the board of trustees and authorised for issue on 15 June 2023, and are signed on behalf of the board by:



Mr K L I Stewart  
Trustee

# Raleagh Equine Rescue Limited

## Company Limited by Guarantee

### Notes to the Financial Statements

#### Year ended 30 September 2022

##### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 110 Drumnaconnagher Road, Crossgar, County Down, BT30 9JJ.

##### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

##### 3. Accounting policies

###### Basis of preparation

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and investments measured at market value. The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (SORP 2015).

The financial statements have been prepared under the historical cost convention having applied the transitional arrangements of FRS 15, and in accordance with applicable accounting standards.

###### Going concern

There are no material uncertainties about the charity's ability to continue.

###### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

###### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Raleagh Equine Rescue Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 September 2022

#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

All fixed assets are initially recorded at cost.

# Raleagh Equine Rescue Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 September 2022

#### 3. Accounting policies *(continued)*

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Building improvements	-	20% straight line
Equipment	-	20% straight line

##### Investments

Short term investments are initially recorded at cost and are reported in their Balance Sheet at their market value at the Balance Sheet date. Gains or losses on revaluation are reported through the Statement of Financial Activities Profit and Loss Account and are treated as being part of the net movement in funds in the year.

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### 4. Limited by guarantee

The company is limited by guarantee and has no authorised or issued share capital. The company has charitable status accepted by H M Revenue & Customs under reference XR 43402, and by the Northern Ireland Charity Commission under reference NIC 102497.

## Raleigh Equine Rescue Limited

## Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

## Year ended 30 September 2022

## 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
<b>Donations</b>				
Donations	—	—	920	920

## 6. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Income from charitable activities	15,651	15,651	9,832	9,832

## 7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Income from listed investments	78,125	78,125	93,357	93,357
Bank interest receivable	2	2	—	—
Rental income	2,336	2,336	5,473	5,473
	<u>80,463</u>	<u>80,463</u>	<u>98,830</u>	<u>98,830</u>

## 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Charitable activities	66,517	66,517	61,255	61,255
Support costs	17,942	17,942	17,687	17,687
	<u>84,459</u>	<u>84,459</u>	<u>78,942</u>	<u>78,942</u>

## 9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Charitable activities	66,517	—	66,517	61,255
Governance costs	—	17,942	17,942	17,687
	<u>66,517</u>	<u>17,942</u>	<u>84,459</u>	<u>78,942</u>

# Raleagh Equine Rescue Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 September 2022

#### 10. Net (losses)/gains on investments

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Gains/(losses) on revaluation of investment assets	(92,529)	<b>(92,529)</b>	215,776	215,776
Gains/(losses) on disposal of shares	(1,591)	<b>(1,591)</b>	37,077	37,077
	<u>(94,120)</u>	<u><b>(94,120)</b></u>	<u>252,853</u>	<u>252,853</u>

#### 11. Net (expenditure)/income

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

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>7,415</u>	<u>4,859</u>

#### 12. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,950</u>	<u>2,100</u>

#### 13. Staff costs

The average head count of employees during the year was 2 (2021: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Number of administrative staff	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

#### 14. Trustee remuneration and expenses

No trustees received remuneration or other benefits through employment with the charity.

# Raleagh Equine Rescue Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 September 2022

#### 15. Tangible fixed assets

	Land and buildings £	Equipment £	The Lodge £	Total £
<b>Cost</b>				
At 1 October 2021	460,309	126,010	214,205	<b>800,524</b>
Additions	7,940	13,000	–	<b>20,940</b>
<b>At 30 September 2022</b>	<u>468,249</u>	<u>139,010</u>	<u>214,205</u>	<u><b>821,464</b></u>
<b>Depreciation</b>				
At 1 October 2021	60,309	114,790	–	<b>175,099</b>
Charge for the year	–	7,415	–	<b>7,415</b>
<b>At 30 September 2022</b>	<u>60,309</u>	<u>122,205</u>	<u>–</u>	<u><b>182,514</b></u>
<b>Carrying amount</b>				
<b>At 30 September 2022</b>	<u>407,940</u>	<u>16,805</u>	<u>214,205</u>	<u><b>638,950</b></u>
At 30 September 2021	<u>400,000</u>	<u>11,220</u>	<u>214,205</u>	<u><b>625,425</b></u>

#### 16. Investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 October 2021	1,947,081
Additions	9
Disposals	(7,321)
Fair value movements	(92,529)
Other movements	(1,591)
<b>At 30 September 2022</b>	<u><b>1,845,649</b></u>
<b>Impairment</b>	
<b>At 1 October 2021 and 30 September 2022</b>	
<b>Carrying amount</b>	
<b>At 30 September 2022</b>	<u><b>1,845,649</b></u>
At 30 September 2021	<u>1,947,081</u>

All investments shown above are held at valuation.

#### Listed investments

Listed investments held by the charity and had a market value of £1,845,649 at the end of the year (2021 - £1,947,081).

# Raleigh Equine Rescue Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 September 2022

#### 17. Stocks

	2022	2021
	£	£
Raw materials and consumables	<u>2,949</u>	<u>2,182</u>

#### 18. Debtors

	2022	2021
	£	£
Debtors and prepayments	<u>9,901</u>	<u>9,730</u>

#### 19. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	<u>9,417</u>	<u>8,542</u>

#### 20. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,829 (2021: £1,750).

#### 21. Analysis of charitable funds

##### Unrestricted funds

	At 1 Oct 2021	Income	Expenditure	Gains and losses	At 30 Sep 2022
	£	£	£	£	£
General funds	<u>2,687,649</u>	<u>96,114</u>	<u>(84,459)</u>	<u>(94,120)</u>	<u>2,605,184</u>
	At 1 Oct 2020	Income	Expenditure	Gains and losses	At 30 Sep 2021
	£	£	£	£	£
General funds	<u>2,404,156</u>	<u>109,582</u>	<u>(78,942)</u>	<u>252,853</u>	<u>2,687,649</u>

# Raleagh Equine Rescue Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

#### 22. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2022
	£	£
Tangible fixed assets	638,950	<b>638,950</b>
Investments	1,845,649	<b>1,845,649</b>
Current assets	130,002	<b>130,002</b>
Creditors less than 1 year	(9,417)	<b>(9,417)</b>
<b>Net assets</b>	<u>2,605,184</u>	<u><b>2,605,184</b></u>
	Unrestricted Funds	Total Funds 2021
	£	£
Tangible fixed assets	625,425	625,425
Investments	1,947,081	1,947,081
Current assets	123,685	123,685
Creditors less than 1 year	(8,542)	(8,542)
<b>Net assets</b>	<u>2,687,649</u>	<u>2,687,649</u>

**RALEAGH EQUINE RESCUE LIMITED**

Northern Ireland - Charity number 102497

---

# Annual report

---

COMPANY REGISTRATION NUMBER: NI041520  
CHARITY REGISTRATION NUMBER: NIC102497

**Raleagh Equine Rescue Limited**  
**Company Limited by Guarantee**  
**Financial Statements**  
**30 September 2022**

# Raleagh Equine Rescue Limited

Company Limited by Guarantee

Financial Statements

Year ended 30 September 2022

	<b>Page</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent examiner's report to the trustees	<b>5</b>
Statement of financial activities (including income and expenditure account)	<b>7</b>
Statement of financial position	<b>8</b>
Notes to the financial statements	<b>10</b>

# Raleagh Equine Rescue Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

#### Year ended 30 September 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2022.

#### Reference and administrative details

<b>Registered charity name</b>	Raleagh Equine Rescue Limited
<b>Charity registration number</b>	NIC102497
<b>Company registration number</b>	NI041520
<b>Principal office and registered office</b>	110 Drumnaconnagher Road Crossgar County Down BT30 9JJ
<b>The trustees</b>	Mr R G Riddall Mrs D A Riddall Mr K L I Stewart Mrs A Hughes Miss L Stewart Mr B Roycroft
<b>Company secretary</b>	Mr B Roycroft
<b>Independent examiner</b>	David Knox for and on behalf of Johnston Graham Limited Chartered Accountants 216/218 Holywood Road Belfast BT4 1PD

#### Structure, governance and management

##### Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 13 September 2001 and registered as a charity on 15 October 2001. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £6.

## **Raleigh Equine Rescue Limited**

### **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

### **Year ended 30 September 2022**

#### **Structure, governance and management *(continued)***

#### **Recruitment and Appointment of Management Committee**

The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

Mr R G Riddall and Mr B Roycroft retire by rotation and, being eligible, offer themselves for re-election.

#### **Objectives and activities**

The company's objectives and principal activities are to:

~ Prevent and relieve cruelty to horses, to protect them from unnecessary suffering, and by making arrangements for the adoption of such animals and to promote knowledge of their proper care and treatment among the public.

~ Ameliorate the pain and suffering of horses which are for any reason unfit for work or in need of care by the provision, maintenance and management of a home of rest or homes of rest or by the provision of suitable work under the supervision of the Company or by arranging for their painless destruction or by any combination of such means as aforesaid.

#### **Achievements and performance**

The company continues to develop the farmyard by updating the outhouses and sheds and other accommodation for the equines. Plant and machinery was also renewed, repaired or replaced as necessary.

#### **Financial review**

The charity's incoming resources have decreased over the year, decreasing from £109,582 to £96,114. In addition the charity has experienced an increase in its resources expended from £78,942 to £84,459. The net incoming resources for the year were £11,655 (2021 - £30,640) before a net loss on investments of £1,591 (2021 a net gain of £37,077), and a revaluation loss of £92,529 on investments (2021 - a gain of £215,776).

# Raleagh Equine Rescue Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 30 September 2022

##### Plans for future periods

The charity plans to continue its objectives outlined above. During the following year it is hoped to organise, sponsor and conduct (whether alone or with others) equine events and visits to the sanctuary by interested parties.

##### COVID 19

Due to the impact of Covid 19, the investment income has shown decrease this year, companies are retaining their cash reserves until the position has become more clear. This has not impacted on the liquidity nor the operational capability of the charity.

##### RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Raleagh Equine Rescue Limited for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the income and expenditure of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Raleagh Equine Rescue Limited**

**Company Limited by Guarantee**

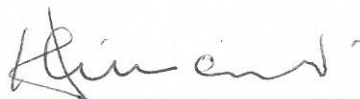
**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 30 September 2022**

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 15 June 2023 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to read 'K L I Stewart', written in a cursive style.

Mr K L I Stewart  
Trustee

**RALEAGH EQUINE RESCUE LIMITED**

Northern Ireland - Charity number 102497

---

# Annual return

---

# Raleagh Equine Rescue Limited

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of Raleagh Equine Rescue Limited

#### Year ended 30 September 2022

I report to the trustees on my examination of the financial statements of Raleagh Equine Rescue Limited ('the charity') for the year ended 30 September 2022.

#### Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

#### Independent examiner's statement

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

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

**Raleagh Equine Rescue Limited**

**Company Limited by Guarantee**

**Independent Examiner's Report to the Trustees of Raleagh Equine Rescue Limited** *(continued)*

**Year ended 30 September 2022**

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



David Knox  
for and on behalf of Johnston Graham Limited  
Chartered Accountants

Independent Examiner

216/218 Hollywood Road  
Belfast  
BT4 1PD