

Company Limited by Guarantee

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

Year ended 30 September 2022

		2022	2021
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	5	—	920
Charitable activities	6	15,651	9,832
Investment income	7	80,463	98,830
Total income		<u>96,114</u>	<u>109,582</u>
Expenditure			
Expenditure on charitable activities	8,9	84,459	78,942
Total expenditure		<u>84,459</u>	<u>78,942</u>
Net (losses)/gains on investments	10	(94,120)	252,853
Net (expenditure)/income and net movement in funds		<u>(82,465)</u>	<u>283,493</u>
Reconciliation of funds			
Total funds brought forward		2,687,649	2,404,156
Total funds carried forward		<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 £
Fixed assets			
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>
Current assets			
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>
Creditors: amounts falling due within one year	19	9,417	8,542
Net current assets		<u>120,585</u>	<u>115,143</u>
Total assets less current liabilities		<u>2,605,184</u>	<u>2,687,649</u>
Net assets		<u>2,605,184</u>	<u>2,687,649</u>
Funds of the charity			
Unrestricted funds		2,605,184	2,687,649
Total charity funds	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.

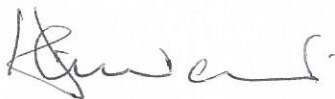
Raleagh Equine Rescue Limited

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

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

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.

Raleagh 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 £
Donations				
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)	(92,529)	215,776	215,776
Gains/(losses) on disposal of shares	(1,591)	(1,591)	37,077	37,077
	<u>(94,120)</u>	<u>(94,120)</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 £
Cost				
At 1 October 2021	460,309	126,010	214,205	800,524
Additions	7,940	13,000	–	20,940
At 30 September 2022	<u>468,249</u>	<u>139,010</u>	<u>214,205</u>	<u>821,464</u>
Depreciation				
At 1 October 2021	60,309	114,790	–	175,099
Charge for the year	–	7,415	–	7,415
At 30 September 2022	<u>60,309</u>	<u>122,205</u>	<u>–</u>	<u>182,514</u>
Carrying amount				
At 30 September 2022	<u>407,940</u>	<u>16,805</u>	<u>214,205</u>	<u>638,950</u>
At 30 September 2021	<u>400,000</u>	<u>11,220</u>	<u>214,205</u>	<u>625,425</u>

16. Investments

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

Raleagh 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	638,950
Investments	1,845,649	1,845,649
Current assets	130,002	130,002
Creditors less than 1 year	(9,417)	(9,417)
Net assets	2,605,184	2,605,184

	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)
Net assets	2,687,649	2,687,649