

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

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

	Note	2023 £	2022 £
Fixed assets			
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>
Current assets			
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>
Creditors: amounts falling due within one year	18	<u>9,877</u>	<u>9,417</u>
Net current assets		<u>124,741</u>	<u>120,585</u>
Total assets less current liabilities		<u>2,690,574</u>	<u>2,605,184</u>
Net assets		<u>2,690,574</u>	<u>2,605,184</u>
Funds of the charity			
Unrestricted funds		<u>2,690,574</u>	<u>2,605,184</u>
Total charity funds	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.

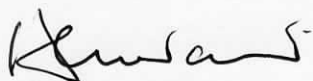
Raleagh Equine Rescue Limited

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

Raleagh 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.

Raleagh 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.

Raleagh 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.

Raleagh Equine Rescue Limited

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 30 September 2023

5. Charitable activities

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

6. Investment income

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

7. Expenditure on charitable activities by fund type

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

8. Expenditure on charitable activities by activity type

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

9. Net gains/(losses) on investments

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Gains/(losses) on revaluation of investment assets	86,929	86,929	(92,529)	(92,529)
Gains/(losses) on disposal of shares	—	—	(1,591)	(1,591)
	<u>86,929</u>	<u>86,929</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	<u>848</u>	<u>1,829</u>
	<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 £
Cost				
At 1 October 2022	468,249	139,010	214,205	821,464
Additions	—	150	—	150
At 30 September 2023	468,249	139,160	214,205	821,614
Depreciation				
At 1 October 2022	60,309	122,205	—	182,514
Charge for the year	—	5,845	—	5,845
At 30 September 2023	60,309	128,050	—	188,359
Carrying amount				
At 30 September 2023	407,940	11,110	214,205	633,255
At 30 September 2022	407,940	16,805	214,205	638,950

15. Investments

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

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	1,268	2,949

Raleagh 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>

Raleagh 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	633,255
Investments	1,932,578	1,932,578
Current assets	134,618	134,618
Creditors less than 1 year	(9,877)	(9,877)
Net assets	2,690,574	2,690,574

	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