



To All Councillors,

You are summoned to an **ONLINE** meeting of the **Finance & General Purposes Committee** (in adherence to The Local Authorities and Police and Crime Panels (Coronavirus) (Flexibility of Local Authority Police and Crime Panel Meetings) (England and Wales) Regulations 2020 No.392) on **Wednesday 27 January 2021 at 7.30pm.** A link will be sent to you explaining how to join this meeting.

To Members of the Public,

This meeting will be streamed on the internet. Follow link from website or Facebook page. This will enable you to see and hear Councillors.

If you would like to ask a question,

- a. you can either submit it to the Clerk at least 24 hours prior, who will then read it out, or
- b. you can ask it directly, but you must still notify the Clerk at least 24 hours prior, so you can be sent a link that you will enable you to join the meeting for the duration of public questions.


G.C. Burt
Clerk to the Council

21 January 2021

AGENDA

1. Chairman's Announcements
2. Apologies for absence.
3. To Receive Declarations of Interest and notification of Changes to Members' Interests.
4. Public Session.
5. Minutes of the meeting held on 16 December 2020, previously circulated; to confirm and sign as a correct record.
6. Matters Arising – not separate agenda items.
7. To approve payments and note any receipts for December 2020, Appendix A.

8. To note Current and Reserve bank reconciliations to December 2020, Appendix **B**.
9. To note Bonus Saver Reserve bank reconciliations to December 2020, Appendix **C**.
10. To consider any expenditure recommendations from other Committees over and above current budgetary provision.
11. To consider grant applications:
 - a. The Racehorse Sanctuary & Rehoming Centre Appendix **D**.
12. To consider responding to the *Horsham District Public Space Protection Order Consultation* – e-mail previously sent / attached again - Appendix **E**.
13. To consider new premises licence for 44-46 High Street, Billingshurst - details previously circulated.
14. To review the draft Corporate Risk Assessment, Appendix **F**. (No changes)
15. To review the Council's Asset Register, Appendix **G**. (Changes since last year shown in red.)
16. Highways:
 - a. To note success of application to *Operation Watershed* for funds to improve surface drainage in Lower Station Road/Marringdean Rd/Daux Avenue area.
 - b. To consider a proposal by WSCC for a TRO in High Street, Billingshurst, Appendix **H**.
17. 83a High Street - to consider proposal from SCYP that the capital funds allocated by the Council be revenue-ised over 3 years - Appendix **I**.
18. To note the quarterly report from SCYP – previously circulated.
19. Any other matters for information only.
20. Date of Next Meeting – **Wednesday 24 February 2021**

Committee Members: BB, GA, PB, RM, **KP**, EB, DH, CG

Members of the public should be aware that being present at a meeting of the Council or one of its Committees or Sub-Committees will be deemed as the person having given consent to being recorded (photograph, film or audio recording) at the meeting, by any person present.

13/01/2021

Billingshurst Parish Council Current Year

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15:46

Current Bank A/c**Cash Received between 01/12/2020 and 31/12/2020**

<u>Date</u>	<u>Cash Received from</u>	<u>Receipt No</u>	<u>Receipt Description</u>	<u>Receipt Total</u>
14/12/2020	Billingshurst CCC	102534	Mgmt Fee 20-21	2,000.00
14/12/2020	Billingshurst CCC	102534	Nov salaries reimb	4,224.77
01/12/2020	Dauxwood Pre-School	BACS	Gd rent Q3	96.25
03/12/2020	Deacon Crickmay	BACS	J/M cleansing - Oct	820.27
22/12/2020	Dunmoore West London	BACS	Xmas Tree Sponsorship	1,800.00
31/12/2020	NatWest	BACS	Bank interest	2.96
Total Receipts				8,944.25

Date: 13/01/2021

Billingshurst Parish Council Current Year

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Time: 15:45

Current Bank A/c

List of Payments made between 01/12/2020 and 31/12/2020

<u>Date Paid</u>	<u>Payee Name</u>	<u>Reference</u>	<u>Amount Paid</u>	<u>Authorized Ref</u>	<u>Transaction Detail</u>
01/12/2020	Tennant UK Cleaning Sol.	DD	156.72		Sweeper service
07/12/2020	WSCC	012776	18,015.46		Nov salaries
07/12/2020	Pyzer Cleaning Services	012777	558.75		Public toilets cleaning
07/12/2020	Sutcliffe Play Ltd	012778	308.92		Playground spares
07/12/2020	G Nye	012779	380.00		Tree works
07/12/2020	Plumridge & Peters Ltd	012780	77.76		Xmas s'ship sign
07/12/2020	Signquick	012781	12.00		Sign fixings LSRRG
07/12/2020	A272 Design	012782	490.20		TWEET Jan 2021
07/12/2020	Billingshurst CCC	012783	411.05		Room hire
07/12/2020	Horsham DC	012784	308.04		Various bins emptyings
07/12/2020	SSE	012785	190.88		Elec 83a High St
07/12/2020	Saxon Wield Homes Ltd	DD	69.25		Garage rental
11/12/2020	Post Office Ltd	CARD	238.00		Postage stamps
11/12/2020	Network One	DD	190.35		Phone charges etc
12/12/2020	Navigus Planning Ltd	012793	888.00		Final text amendments to NP
14/12/2020	Restream	CARD	14.87		Restream service
15/12/2020	Radii Skatepark Repairs	012786	350.00		Jubilee Skatepark repairs
15/12/2020	R G Prior	012787	953.64		Prof serv: LSRRG+Jubilee culve
15/12/2020	Sussex Land Services	012788	2,130.00		Various
15/12/2020	Edburton Contractors Ltd	012789	656.96		LSRRG Imps Valuation 8A
15/12/2020	CNG Energy Ltd	012790	9.94		Gas S/C 83a High St
15/12/2020	Automated Systems Ltd	DD	105.91		Copier use
16/12/2020	Roland Clark	012791	15.48		Litter Warden mileage
17/12/2020	Kestrel Alarms	012792	336.00		Vill Centre CCTV advice
21/12/2020	Timpson Ltd	CARD	13.95		Xmas window shield engraving
21/12/2020	Netcom IT Solutions	DD	513.29		IT Support etc
23/12/2020	EE & T Mobile	DD	11.53		Mobile Phone
31/12/2020	NatWest	BACD	28.00		Bank charges
31/12/2020	Sussex Land Services	SO	2,328.11		GM - Dec
31/12/2020	Netcom IT Solutions	012615	434.40		Cancel unrepresented cheque
31/12/2020	Netcom IT Solutions	012615	-868.80		Cancel unrepresented cheque

Total Payments	<u>29,328.66</u>
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Date: 13/01/2021

Billingshurst Parish Council Current Year

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Time: 15:36

**Bank Reconciliation Statement as at 31/12/2020
for Cashbook 1 - Current Bank A/c**

User: GREG

<u>Bank Statement Account Name (s)</u>	<u>Statement Date</u>	<u>Page No</u>	<u>Balances</u>
Current Account	31/12/2020	394	100.00
Business Reserve Account	31/12/2020	314	337,154.96
			<u>337,254.96</u>
<u>Unpresented Cheques (Minus)</u>		<u>Amount</u>	
12/12/2020 012793	Navigus Planning Ltd	888.00	
15/12/2020 012786	Radii Skatepark Repairs	350.00	
15/12/2020 012787	R G Prior	953.64	
15/12/2020 012788	Sussex Land Services	2,130.00	
15/12/2020 012789	Edburton Contractors Ltd	656.96	
15/12/2020 012790	CNG Energy Ltd	9.94	
16/12/2020 012791	Roland Clark	15.48	
17/12/2020 012792	Kestrel Alarms	336.00	
			<u>5,340.02</u>
			331,914.94
<u>Receipts not Banked/Cleared (Plus)</u>			
		0.00	
			<u>0.00</u>
			331,914.94
		Balance per Cash Book is :-	331,914.94
		Difference is :-	0.00

Date: 06/01/2021

Time: 13:18

Billingshurst Parish Council Current Year

APPENDIX C

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Bank Reconciliation Statement as at 31/12/2020
for Cashbook 3 - Bonus Saver Account

User: GREG

<u>Bank Statement Account Name (s)</u>	<u>Statement Date</u>	<u>Page No</u>	<u>Balances</u>
Bonus Saver Account	31/12/2020	89	186,346.41
			186,346.41
<u>Unpresented Cheques (Minus)</u>		<u>Amount</u>	
09/04/2020 BACS Current Bank A/c		100,000.00	
			100,000.00
			86,346.41
<u>Receipts not Banked/Cleared (Plus)</u>			
09/04/2020 BACS		100,000.00	
			100,000.00
			186,346.41
		Balance per Cash Book is :-	186,346.41
		Difference is :-	0.00




APPENDIX D

APPLICATION FOR GRANT FOR VOLUNTARY ORGANISATIONS

1.	Name of Organisation	The Racehorse Sanctuary and Re-homing Centre
2.	Name, Address and Position of Contact in Organisation	Susan Halson-Brown (Trustee) Personal Address
3.	Telephone Number of Contact	
4.	Is the Organisation a Registered Charity? If yes, Charity Number	Yes 1117361
5.	Amount of grant requested	£1000:00
6.	For what purpose or project is the grant requested?	Animal Welfare - Emergency relief for winter feed and bedding to support the 14 resident former racehorses in sanctuary.
7.	What will be the total cost?	£5,300:00 projected
8.	When will the money be spent?	To cover winter period Dec - Feb Immediately
9.	Who will benefit from the project?	The animals currently in sanctuary.
10.	Approximately how many of those who will benefit are Billingshurst parishioners?	The horses in our care (currently 14 in sanctuary) are based at Mulsey Farm, Stane Street. The staff and volunteers are based in and around Billingshurst and we hope to establish firm and lasting links as soon as Covid-19 restrictions permit.

Please submit this form together with a covering letter giving any other information which you feel will support the application, together with recent certified accounts. In signing this form you agree to abide by any Terms & Conditions included within the policy.

Signed  Date 18/01/2021....

Name (In capitals) SUSAN M HALSON-BROWN.....



The Racehorse Sanctuary & Rehoming Centre

18th January 2021

Dear Councillors

Over 5,000 horses leave the racing industry annually, but sadly, many of them face an uncertain future. The Racehorse Sanctuary provides a lifeline for such horses; as one of the leading organisations working in this field our work is vital to thoroughbred welfare, as we have rehomed hundreds of horses since being established in 1996.

The Sanctuary started life in West Sussex in Slinfold. Always striving to provide a home, or the best possible outcome, for the horses in our care we have encountered a number of challenges over the last 25 years as we would never euthanise a healthy horse in our care, regardless of its ongoing potential. The current facility, based at Mulsey Farm, Stane Street concentrates on the horses' needs and time is not the main factor in our rehoming mission, meaning that those horses who are not straight forward and easy to rehome, but are perhaps more complicated or injured, still have a chance to lead a useful life.

We have constantly struggled to finance our operation but have always succeeded in keeping the charity viable, sometimes having to relocate to less expensive premises. We are delighted to be back in West Sussex, where we belong and where we can re-establish our network of volunteers and fundraisers.

Covid-19 prevented all but an online presence with regards to fundraising in 2020 and our major fundraising events at Fontwell Park and Sandown Park had to be cancelled. We are desperately in need of a grant to get us through the winter period, December to February, with regard to feed and bedding.

Our volunteer accountant has projected a figure of £5,300 in this respect and I respectfully ask the Council to consider a grant of £1,000 toward this figure.

Below is a URL link to our website for your reference

<https://www.racehorsesanctuary.org/>

We are fortunate enough to have a volunteer website engineer.

A young photographer, Annabel Owen, has recently made a short video of the Sanctuary which can be accessed below and will give an indication of what and where we are.

<https://www.dropbox.com/s/4j1ij6wxv871ltj/Horse%20Sanctuary%20Video%20final%20with%20H%26S.mp4?dl=0>.

As you can see, there is a lot of work to be done at Mulsey Farm to create the facility we need

We look forward to welcoming you to visit Mulsey Farm, once Covid-19 restrictions and we would be delighted to present our work to council in person, should you so wish.

Yours sincerely

Susan Halson-Brown (Trustee).

REGISTERED COMPANY NUMBER: 05753081 (England and Wales)
REGISTERED CHARITY NUMBER: 1117361

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020
FOR
THE RACEHORSE SANCTUARY LTD

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

THE RACEHORSE SANCTUARY LTD (REGISTERED NUMBER: 05753081)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Charity are:-

- a) To provide a facility for those horses, who for whatever reason, have finished their racing career.
- b) To relieve the suffering of injured, sick and neglected retired Racehorses by means of the provisions of facilities offering protection, care and rehabilitation.
- c) To promote human behaviour towards horses that are in need of care and attention by reason of age, maltreatment, sickness or poor circumstances and help educate the public in horse welfare and the prevention of cruelty and suffering.
- d) All such things that will further the attainment of these objects subject to the provision that nothing will be done that will prevent the objects of the company being deemed to be charitable.

AIMS

The principle objective of the charity is to offer thoroughbred ex-racehorses whether they are fit or injured, young or old, abandoned or simply unable to race, a safe haven.

Once the Thoroughbred has been through a rehabilitation program the charity actively tries to re-home the majority of the horses in its care. Possible homes are carefully vetted and the horses are regularly inspected and remain the property of the charity.

To allow the charity to carry out its objective with no time constraints or pressures and to be able to offer a permanent home to those horses unable to be re-homed, numerous fund raising activities take place during the year. These range from open days at the yard to highly successful race days at Fontwell Park in February and Sandown Park in September.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in the planning of future activities.

The Trustees believe that the paragraphs under the headings of "Objectives and Activities" and "Achievements and Performance" relate in detail the benefit that the charitable company provides to the public.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The sanctuary has had a busy year at Adversane. As previously reported The Sanctuary relocated back to West Sussex December 2018 - the property was available at a very modest rental but required considerable refurbishment and new infrastructure, a project which was ongoing throughout 2019/2020 involving the renovation of 15 looseboxes, fencing a considerable acreage and establishing suitable admin accommodation.

THE RACEHORSE SANCTUARY LTD (REGISTERED NUMBER: 05753081)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2020

FINANCIAL REVIEW

Financial position and Reserves

The charity incurred a deficit on unrestricted activities of £32,198 and this has been added to the negative reserves brought forward to leave negative reserves of £42,186 to be carried forward.

2019 was a difficult year but with hard cost cutting, successful Sandown Park and Fontwell Charity Racedays and continued donor support The Sanctuary was set to meet its ongoing foreseeable commitments. Especially encouraging was the continued support of the Peter O'Sullivan Trust and a grant for the purchase of a horsewalker. With savings made on Vet expenses and rent over the previous 12 months these were outweighed by cost of repairs and renovations.

FINANCIAL OUTLOOK

Unfortunately with the first COVID cases being reported in the UK in January and national lockdown from early March the outlook is set to change dramatically and The Trustees are seriously concerned that financial uncertainty resulting from the coronavirus crisis, especially the possible loss of event based fundraising, will result in a serious hole in our finances. With no government support available the Trustees are evaluating a number of innovative digital fundraising strategies to implement in the coming year so as to be able to continue with our programme of rehabilitation, fostering and rehoming together with our ongoing duty of care to all the horses we have rehomed to date.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 23 March 2006 as amended by special resolutions dated 2 November 2006 and 19 December 2006.

Recruitment and appointment of new trustees

The Trustees (Directors for Companies Act Purposes) are listed in this report.

The Charity is governed by a board of Trustees, the majority of whom are non-executive and are responsible for creating and monitoring key policies and strategy.

The number of Directors shall not be less than three but (when otherwise determined by ordinary resolution) shall not be subject to any maximum.

The first Directors shall be these persons notified to Companies House as the first directors, and the Charity may by ordinary resolution:

- (a) Appoint a person who is willing to act to be a Director; and
- (b) Determine the rotation in which any additional Directors are to retire.

One third (or the number nearest to one third) of the Directors must retire at each AGM, but a retiring Director should be eligible for re-election.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05753081 (England and Wales)

Registered Charity number

1117361

THE RACEHORSE SANCTUARY LTD (REGISTERED NUMBER: 05753081)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2020

Registered office

50 Quarry Street
Guildford
Surrey
GU1 3UA

Trustees

Ms J E Kindred
E B O'Reilly Hyland
Mrs C Turner (resigned 27/3/2020)
Ms C McIlwraith (appointed 23/2/2020)
Ms S Moore (appointed 20/7/2020)
Ms S Halson-Brown (appointed 16/7/2019)

Independent Examiner

C R Tyler FCA DChA FCIE
Institute of Chartered Accountants in England and Wales
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Bankers

Lloyds TSB Bank Plc
1 West Street
Horsham
West Sussex
GU1 3UA

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Racehorse Sanctuary Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which 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 the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 RACEHORSE SANCTUARY LTD (REGISTERED NUMBER: 05753081)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2020

Approved by order of the board of trustees on 7/2/20 and signed on its behalf by:


.....
Ms J E Kindred - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE RACEHORSE SANCTUARY LTD (REGISTERED NUMBER: 05753081)**

Independent examiner's report to the trustees of The Racehorse Sanctuary Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2020.

Responsibilities and basis of report

As the charity's 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 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission 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.



C R Tyler FCA DChA FCIE
Institute of Chartered Accountants in England and Wales
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date: 16th December 2020.

THE RACEHORSE SANCTUARY LTD

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2020**

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		78,306	-	78,306	129,902
Charitable activities	3				
Charitable Activities		4,200	19,100	23,300	600
Other trading activities	2	64,384	-	64,384	44,442
Total		146,890	19,100	165,990	174,944
EXPENDITURE ON					
Raising funds		12,712	-	12,712	8,390
Charitable activities	4				
Charitable Activities		175,316	-	175,316	160,712
Total		188,028	-	188,028	169,102
Net gains/(losses) on investments		(100)	-	(100)	-
NET INCOME/(EXPENDITURE)		(41,238)	19,100	(22,138)	5,842
Transfers between funds	16	9,040	(9,040)	-	-
Net movement in funds		(32,198)	10,060	(22,138)	5,842
RECONCILIATION OF FUNDS					
Total funds brought forward		(9,988)	9,040	(948)	(6,790)
TOTAL FUNDS CARRIED FORWARD		(42,186)	19,100	(23,086)	(948)

The notes form part of these financial statements

THE RACEHORSE SANCTUARY LTD (REGISTERED NUMBER: 05753081)

BALANCE SHEET
31ST MARCH 2020

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	10	9,522	-	9,522	5,563
Investments	11	-	-	-	100
		<u>9,522</u>	<u>-</u>	<u>9,522</u>	<u>5,663</u>
CURRENT ASSETS					
Debtors	12	213	-	213	5,496
Cash at bank and in hand	13	913	19,100	20,013	5,010
		<u>1,126</u>	<u>19,100</u>	<u>20,226</u>	<u>10,506</u>
CREDITORS					
Amounts falling due within one year	14	(52,834)	-	(52,834)	(17,117)
		<u>(52,834)</u>	<u>-</u>	<u>(52,834)</u>	<u>(17,117)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>(51,708)</u>	<u>19,100</u>	<u>(32,608)</u>	<u>(6,611)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(42,186)</u>	<u>19,100</u>	<u>(23,086)</u>	<u>(948)</u>
NET ASSETS/(LIABILITIES)		<u>(42,186)</u>	<u>19,100</u>	<u>(23,086)</u>	<u>(948)</u>
FUNDS	16				
Unrestricted funds				(42,186)	(9,988)
Restricted funds				19,100	9,040
TOTAL FUNDS				<u>(23,086)</u>	<u>(948)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

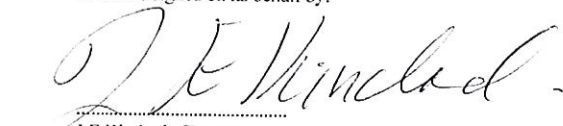
The notes form part of these financial statements

THE RACEHORSE SANCTUARY LTD (REGISTERED NUMBER: 05753081)

BALANCE SHEET - continued
31ST MARCH 2020

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

The financial statements were approved by the Board of Trustees and authorised for issue on 7/12/20.....
and were signed on its behalf by:


.....
J E Kindred - Trustee

The notes form part of these financial statements

THE RACEHORSE SANCTUARY LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The Racehorse Sanctuary Ltd 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 note(s).

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The trustees/directors have reviewed the position of the financial statements in view of the deficit for the year and the net current liabilities. At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and on that basis the charity is considered to be a going concern.

The trustees have taken advantage of the various sources of Government support during the COVID-19 pandemic and consider that it will not have a significant impact on the company's ability to continue trading. Income from trading activities is expected to reduce due to the lockdown conditions and steps are being taken to make cost savings. The trustees regard any impact to be short term rather than affecting the company's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

Income

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

Assets donated to the charity have been included at valuation and depreciated over their useful economic life.

No amounts are included in the accounts for services donated by volunteers.

Expenditure

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

Costs of generating funds - costs incurred in attracting grants, voluntary income and fees.

Charitable expenditure - direct costs incurred in running the sanctuary.

Support costs - governance costs incurred in the governance of the charity and its assets and primarily associated with constitutional and statutory requirements.

THE RACEHORSE SANCTUARY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over their expected useful economic lives as follows:

Horse Box - 20% on cost

Tractor - 20% on reducing balance basis

Plant and Machinery - 20% on reducing balance basis

Furniture and Fittings - 20% on reducing balance basis

Leasehold Improvements - Over term of the lease on a straight line basis

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 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 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.

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

2. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Fundraising events	53,679	34,309
Sponsorships	4,480	2,690
Other	6,225	7,443
	<u>64,384</u>	<u>44,442</u>

THE RACEHORSE SANCTUARY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020

3. INCOME FROM CHARITABLE ACTIVITIES

		2020	2019
	Activity	£	£
Owner Trainer Donations	Charitable Activities	800	-
New Keeper Donations	Charitable Activities	3,400	600
Grants	Charitable Activities	19,100	-
		<u>23,300</u>	<u>600</u>

Grants received, included in the above, are as follows:

	2020	2019
	£	£
The Peter O'Sullivan Trust	19,000	-
Fontwell Income - Field Shelter	100	-
	<u>19,100</u>	<u>-</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5)
	£
Charitable Activities	<u>175,316</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2020	2019
	£	£
Staff costs	-	34,175
Rates and water	-	983
Insurance	2,985	2,565
Light and heat	-	554
Telephone	1,676	1,677
Postage and stationery	1,771	1,441
Advertising	26	200
Sundries	2,187	503
Yard Consultancy	47,500	35,644
Feed and Bedding	19,790	15,804
Vet fees	10,356	19,143
Sundry Yard Expenses	4,205	1,976
Livery and Schooling	3,787	6,022
Farriery	1,835	2,610
Subcontractors	41,978	-
Sundry Equine Expenses	1,741	982
Motor Expenses	<u>7,770</u>	<u>13,581</u>
Carried forward	147,607	137,860

THE RACEHORSE SANCTUARY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020

5. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued

	2020	2019
	£	£
Brought forward	147,607	137,860
Computer and Internet	469	863
Repairs and Renewals	9,234	1,037
Depreciation	2,380	1,371
Independent Examiners Fees	1,200	1,200
Bank Charges and Interest	3,116	2,909
Rent	7,698	14,034
Subcontractors	3,259	-
Bookkeeping	353	1,438
	<u>175,316</u>	<u>160,712</u>

6. NET INCOME/(EXPENDITURE)

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

	2020	2019
	£	£
Depreciation - owned assets	<u>2,381</u>	<u>1,370</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2020 nor for the year ended 31st March 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2020 nor for the year ended 31st March 2019.

8. STAFF COSTS

Staff costs during the year amounted to:

	2020	2019
	£	£
Wages and Salaries	-	33,970
Social Security Cost	-	-
Pension costs	-	<u>205</u>
	<u>-</u>	<u>34,175</u>

The charity employs a number of part-time employees, based on full time equivalents would be none (2019 : 2).

No employee received emoluments in excess of £60,000.

The charity considers its key management personnel comprises the trustees who received no benefits from the charity.

THE RACEHORSE SANCTUARY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	129,902	-	129,902
Charitable activities			
Charitable Activities	600	-	600
Other trading activities	44,442	-	44,442
Total	174,944	-	174,944
EXPENDITURE ON			
Raising funds	8,390	-	8,390
Charitable activities			
Charitable Activities	158,455	2,257	160,712
Total	166,845	2,257	169,102
NET INCOME/(EXPENDITURE)	8,099	(2,257)	5,842
RECONCILIATION OF FUNDS			
Total funds brought forward	(18,087)	11,297	(6,790)
TOTAL FUNDS CARRIED FORWARD	(9,988)	9,040	(948)

THE RACEHORSE SANCTUARY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020

10. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Tractor £	Horse Box £	Totals £
COST					
At 1st April 2019	19,951	670	12,000	52,000	84,621
Additions	550	290	5,500	-	6,340
At 31st March 2020	20,501	960	17,500	52,000	90,961
DEPRECIATION					
At 1st April 2019	15,627	462	10,969	52,000	79,058
Charge for year	975	100	1,306	-	2,381
At 31st March 2020	16,602	562	12,275	52,000	81,439
NET BOOK VALUE					
At 31st March 2020	3,899	398	5,225	-	9,522
At 31st March 2019	4,324	208	1,031	-	5,563

11. FIXED ASSET INVESTMENTS

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

TRHS Limited

Registered office:

Nature of business: Events management on behalf of the charity.

Class of share: %
 Ordinary holding
 100

	2020 £	2019 £
Aggregate capital and reserves	-	194

THE RACEHORSE SANCTUARY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	-	5,000
Other debtors	213	265
Prepayments	-	231
	<u>213</u>	<u>5,496</u>

13. CASH AT BANK AND IN HAND

The cash at bank and in hand and the bank overdraft amounts are analysed as follows:

	Unrestricted	Restricted	Total
Cash at Bank and in Hand	913	19,100	20,013
Bank Overdraft (Note 15)	(30,778)	-	(30,778)
	<u>(29,865)</u>	<u>19,100</u>	<u>(10,765)</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts (see note 15)	30,778	-
Trade creditors	9,531	3,392
Other creditors	11,225	11,225
Accruals and deferred income	1,300	2,500
	<u>52,834</u>	<u>17,117</u>

15. LOANS

See Note 13.

The bank overdraft represents the allocation of the net liabilities on the unrestricted funds.

THE RACEHORSE SANCTUARY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020

16. MOVEMENT IN FUNDS

	At 1/4/19 £	Net movement in funds £	Transfers between funds £	At 31/3/20 £
Unrestricted funds				
General fund	(9,988)	(41,238)	9,040	(42,186)
Restricted funds				
The Racing Foundation	9,040	-	(9,040)	-
The Peter O'Sullivan Trust	-	19,000	-	19,000
Field Shelter	-	100	-	100
	<u>9,040</u>	<u>19,100</u>	<u>(9,040)</u>	<u>19,100</u>
TOTAL FUNDS	<u>(948)</u>	<u>(22,138)</u>	<u>-</u>	<u>(23,086)</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	146,890	(188,028)	(100)	(41,238)
Restricted funds				
The Peter O'Sullivan Trust	19,000	-	-	19,000
Field Shelter	100	-	-	100
	<u>19,100</u>	<u>-</u>	<u>-</u>	<u>19,100</u>
TOTAL FUNDS	<u>165,990</u>	<u>(188,028)</u>	<u>(100)</u>	<u>(22,138)</u>

THE RACEHORSE SANCTUARY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/18 £	Net movement in funds £	At 31/3/19 £
Unrestricted funds			
General fund	(18,087)	8,099	(9,988)
Restricted funds			
Retraining of Racehorses	2,257	(2,257)	-
The Racing Foundation	9,040	-	9,040
	<u>11,297</u>	<u>(2,257)</u>	<u>9,040</u>
TOTAL FUNDS	<u>(6,790)</u>	<u>5,842</u>	<u>(948)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	174,944	(166,845)	8,099
Restricted funds			
Retraining of Racehorses	-	(2,257)	(2,257)
TOTAL FUNDS	<u>174,944</u>	<u>(169,102)</u>	<u>5,842</u>

The purpose of the restricted fund was as follows:-

Retraining of Racehorses - Horsewalker costs.

The Racing Foundation - IT, Database and Website Development

The Peter O'Sullivan Trust - Horse Walker

THE RACEHORSE SANCTUARY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2020.

18. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are the trustees/directors.

19. STATUTORY INFORMATION

The Racehorse Sanctuary Ltd is a company limited by guarantee not having a share capital. In the event of the company being dissolved each member is liable to a maximum of £10 towards the cost of dissolution and liabilities incurred while he/she was a member and for twelve months after ceasing to be a member.

The net assets on dissolution, after all its debts and liabilities have been settled, shall be applied or transferred:

- a). Directly for the objects.
- b). By transfer to any charity or charities for purposes similar to the objects; or
- c). To any charity or charities for use for particular purposes that fall within the objects.

The company's registered office and registered number can be found in the Legal and Administrative Information section of the accounts.