



For the Year Ended

31 December  
**2022**

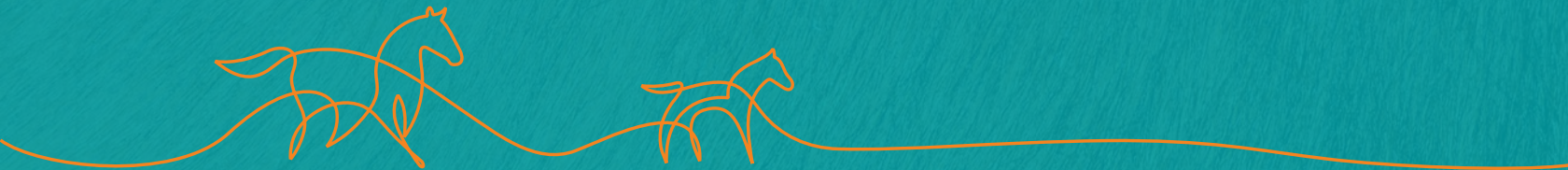
# Trustees' Report & Consolidated Financial Statements

The Mare and Foal Sanctuary  
(A Company Limited by Guarantee)  
Charity Number: 1141831 Company Number: 07584914





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# Welcome from our Co-Chairs and Chief Executive

2022 marked our 30th year as a charity. Sadly, it was also the year our founder, Rosemary Kind, passed away. Her vision that the smallest, weakest, injured or most unwanted horses and ponies had care and a home for life continues to shape our work. We are proud of the impact that we have made over the last 30 years and excited about what we will be able to achieve during the next 30 years.

The Mare and Foal Sanctuary continued to make progress in this financial year despite another period of social, political and economic uncertainty. As Covid restrictions eased, like every charity, we faced new financial challenges from the cost-of-living crisis and other world events which meant an increase in operating costs in some areas of our work and a slight reduction in some of the charitable donations on which we rely. We were, however, able to move forward with our plans for our core activities whilst adapting to the social and economic landscape.

A great deal of hard work has been carried out to ensure we maintain our financial stability and grow our reach and impact to further improve welfare outcomes for horses and ponies through

our welfare outreach and sanctuary care activities. We are also improving outcomes for people of all ages through our Equine Assisted Services. The clarity of our vision for our core charitable activities is at the heart of this stability. We are, as ever, grateful to all our supporters, volunteers and staff who have made our achievements possible and whose dedication to the cause allows us to continue our vital work.

**Sarah Jane Williamson**  
Chief Executive

**Helena Vega-Lozano**  
**Sue Cockayne**  
Co-Chairs of Trustees



## Key achievements included:

- 622 equines were in our permanent care at the end of the reporting period in December 2022. We had 175 equines in sanctuary care and 447 equines were in our rehoming scheme thanks to 381 Sanctuary at Home carers.
- In 2022 30 equines came into the sanctuary on a permanent basis. This meant a total 67% of these new admissions were due to changes in owner circumstances, owner ill health or changes to owner finances.
- 194 outreach visits were carried out in 2022 supporting 568 equines.
- In addition to our outreach visits, we were also involved with 15 multiagency welfare lifts in 2022 supporting 177 equines.
- 71 people received advice through our helpline service in 2022. This supported 83 equines.
- 124 people attended one-to-one equine assisted learning, equine assisted wellbeing and equine assisted activity sessions with our rescued horses and ponies.
- 398 sessions were delivered by our qualified equine assisted learning facilitators totalling 1,236 hours.
- 52 equines in our care were rehomed through our Sanctuary at Home scheme in 2022. However, 40 equines were returned to us from loan in 2022.

## Objectives and Activities

**The Mare and Foal Sanctuary rescues horses and ponies that have been abandoned, neglected or abused. We also ensure that horses and ponies have a sanctuary for life.**

Most horses and ponies are given care for life through our network of knowledgeable carers. Those horses and ponies with more complex needs are cared for in our peaceful sanctuaries. Our charity was founded on the principles that horses and ponies, as sentient beings and close companions of humans over the centuries, have a value and a purpose. They deserve our kindness and care. Our equine-centred approach to human-equine interaction through Equine Assisted Services enables us to create a sense of sanctuary for people within our sanctuary for horses and ponies.

### The Mare and Foal Sanctuary set the following strategic objectives for 2019-2023

- We love and value horses and ponies. As sentient beings, they deserve our kindness and care. Unfortunately, there is still a need to rescue, rehabilitate and rehome horses and ponies – and to educate people on how to care for them.
- We have lived experience of how horses have made a difference to our lives. We know how to make a difference to other people's lives through horses.
- Caring for horses and ponies – and being with them outside in nature – is good for our health, happiness and wellbeing too.

### Our charitable objects

- To rescue and provide care for, and prevent cruelty and suffering amongst, horses and ponies that are in need of attention by reason of sickness, maltreatment or ill-usage, or other like causes, and to provide temporary or permanent homes for such horses or ponies.
- To advance the education of the public in matters relating to the welfare of horses and ponies and the prevention of cruelty and suffering amongst horses and ponies.
- To relieve those children, young people and adults in need (in particular, but not limited to, those with physical, mental, social or emotional difficulties or disadvantages) by providing equine-assisted learning and therapeutic activities, in order to enhance their education and make their lives better through (but not limited to) appropriate provision of facilities for riding, handling or coming into contact with horses and ponies.



# Structure, Governance and Management

## Legal status

The Mare and Foal Sanctuary is a registered charity (number 1141831) and a company limited by guarantee (number 7584914).

## Policies adopted for the recruitment, induction and training of trustees

The existing trustees have the power to appoint new trustees. All new trustees are provided with Charity Commission published guidance on the responsibilities of being a trustee and a trustee job description. They are introduced to the charity and its aims by receiving a tour of the site and meeting management, staff and current trustees. Training in the work of trustees is also made available before appointment and through a trustee induction plan once appointed. There is an active programme of governance development for trustees.



## Organisational structure

The charity is managed through the following areas:

- Sanctuary Care teams deliver the care, rehabilitation, retraining and rehoming of the horses and ponies in sanctuary.
- The Welfare Outreach and Advice team delivers direct support to carers of equines who offer Sanctuary at Home to our rescued horses and ponies and to private owners of equines. They also educate and advise the public to reduce future welfare cases and improve general equine knowledge.
- The Education and Equine Assisted Services team delivers alternative education and training for children, young people, families and adults through human-equine interaction in the form of equine assisted learning, equine assisted wellbeing and equine assisted activities in nature with our rescued horses and ponies. These programmes have learning, developmental, skills acquisition and social and emotional outcomes, which may also have a therapeutic effect. The Education and Equine Assisted Services team also works with the Sanctuary Care and Welfare Outreach and Advice teams to develop educational resources and events which improve general knowledge in equine care amongst the public and prevent future welfare cases.
- Income generation and communications including direct fundraising and management of our charity shops.
- Management and administration including volunteering, HR, ICT, accounts and maintenance of our estate and landholdings.



## Governance and management

The trustees meet at least bi-monthly and are in close contact with the senior management team. They receive regular updates and are able to respond accordingly.

These updates include:

- Delivery plan performance reports with KPIs and benchmarking data
- Risk register reports and focused reviews of specific areas of risk
- Annual updates on policies and performance in relation to GDPR, health and safety and safeguarding
- Management accounts with budget variance reports and balance sheets
- The Chief Executive's update of all key service areas and developments

The board delegates specific responsibilities and activities to the four committees of the board: Equine Committee,

Finance, Investment and Audit Committee, People and Culture Committee and Fundraising and Engagement Committee.

No major decisions or expenditure can be made without consultation with and approval of the trustees.

Day-to-day management is delegated to the Chief Executive who reports to the Board of Trustees bi-monthly at meetings and at other times as required. There is regular, collaborative contact with the Co-Chairs of the Board of Trustees.

## Trustees' indemnity

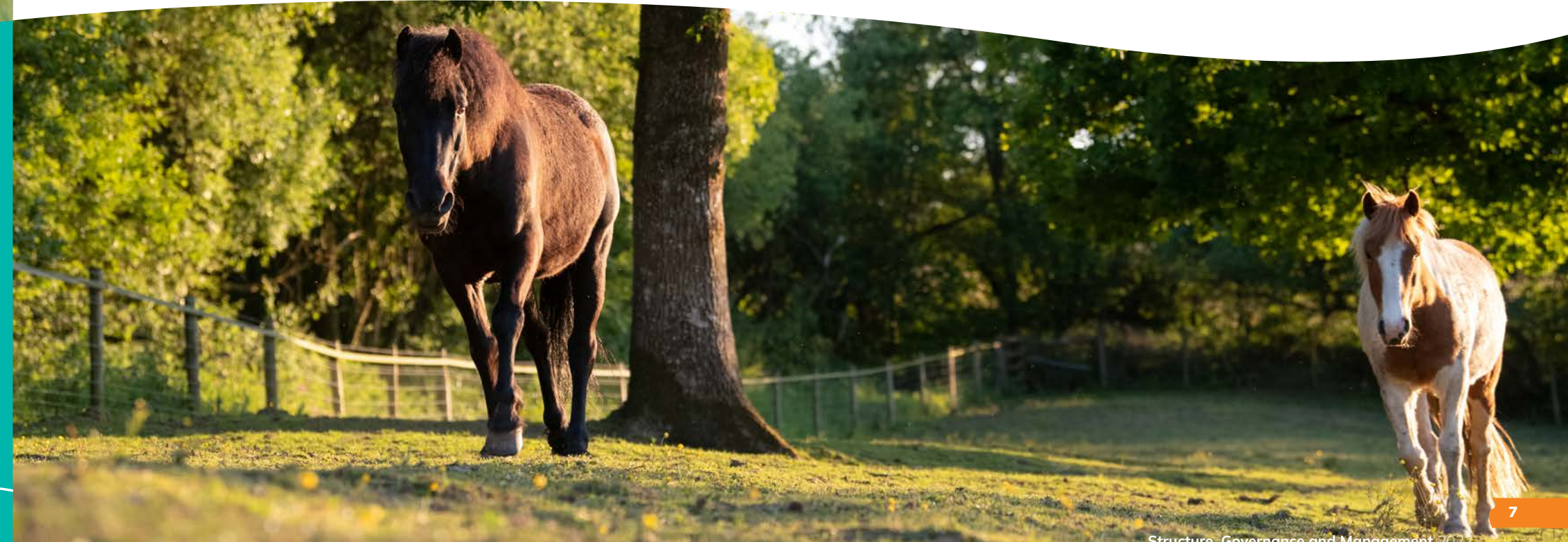
In accordance with normal commercial practice the charity has purchased insurance to protect trustees from claims arising from negligent acts, errors or omissions

occurring whilst on charity business. The insurance provides cover up to £1,000,000 on any one claim.

## Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations and finances of the charity and are satisfied that systems are in place to mitigate our exposure to the major risks.

We have developed a risk management framework which identifies and manages all significant strategic and operational risk. A corporate risk register has been approved by trustees. Specific risks are managed by the relevant committees with strategic risks managed by the board as a whole.





## Public Benefit

The Mare and Foal Sanctuary's vision is a world where we all understand and appreciate the connection between horses, ponies, people and nature. Our ambition is to lead the equine community in new thinking and better practice.

The trustees confirm that The Mare and Foal Sanctuary's aims and objectives align with the Charity Commission's guidance on public benefit. The trustees regularly review these aims and objectives for both current and future activities to ensure our public benefit can be demonstrated through charitable purposes defined by The Charities Act 2011.

### We support the advancement of animal welfare:

- **By rescuing and rehabilitating horses and ponies that have been abandoned, neglected or abused.** We also ensure that horses and ponies have a sanctuary for life. This offers indirect public benefit through improving the welfare of horses and ponies on behalf of the general public and direct benefit through the support of private owners or people considering becoming owners of equines and to carers in our rehoming scheme.
- **By focussing our rescue work in the South West but playing our part nationally.** We are members of the National Equine Welfare Council and collaborate locally and nationally with the RSPCA and other equine welfare charities. This gives direct public benefit through support of private owners.
- **By giving non-judgemental advice and no-shame support to any horse or pony carer through our Welfare Outreach and Advice team, in person and through an advice helpline staffed by this team.** This support brings about positive welfare interventions which brings direct public benefit through support of members of the public who raise welfare concerns, private owners and carers in the rehoming scheme.
- **By providing equine advice, support and welfare education to prevent welfare issues in the future through educational content such as The Confident Horse series online and through webinars.** This offers direct and indirect public benefit through education and sharing of robust, evidence-based practices.
- **By campaigning and advocating for improved equine welfare to influence legislation and generate public awareness.** This gives indirect public benefit through education and influencing welfare policy change.

### We provide relief of those in need, by reason of youth, age, ill-health, disability, financial or other disadvantage:

- **By providing human-equine interaction through equine assisted learning, equine assisted wellbeing and equine assisted activities in nature with our rescued horses and ponies.** The direct public benefit is offered through provision of human-equine interaction.
- **By providing access to nature and the countryside through equine assisted learning outdoors at our sites.** The direct public benefit is access to the countryside which supports opportunities for biophilia, relief of distress and enhanced recovery from physical and mental ill health.
- **By supporting the development of life skills, in particular communication skills and relational skills.** This gives a direct public benefit through provision of human-equine interaction and participants transferring these communication and relational skills into their day-to-day interaction with others.
- **By contributing to the growing robust evidence base for the benefits to people of human-equine interactions through collaborative research.** This provides an indirect public benefit by improving the academic evidence base and knowledge base about the benefit to people of human-equine interaction and improving the future opportunities for these.



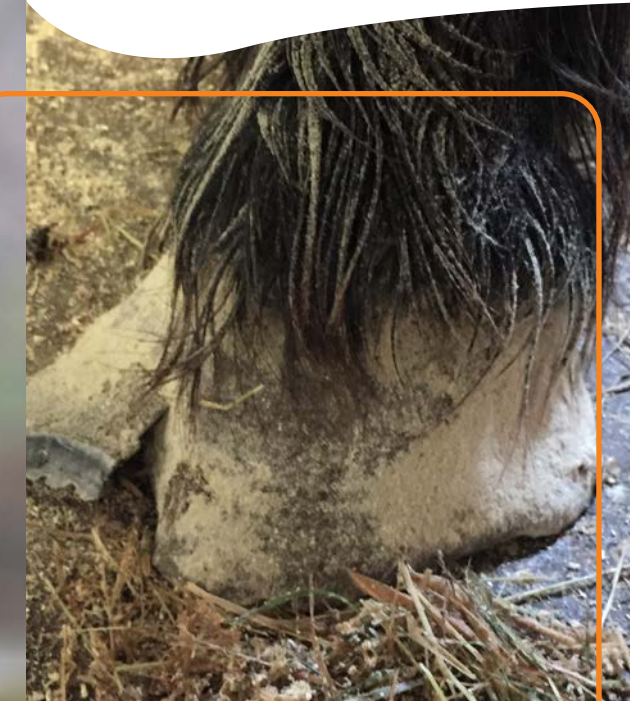
## Hope's story

Hope was rescued alongside four other horses in August 2021. Her owners were suffering with their own health issues and this quickly led to unintentional neglect.

Together, we were able to offer a solution and bring the horses into the care of the sanctuary. We provide no-shame advice and will support people to find the right care for their horses whatever their circumstances.

On arrival it was clear to see that the horses had chronic health issues including laminitis and painful skin conditions. All four of Hope's hooves were misshapen and overgrown altering the way she walked and causing considerable pain.

Hope has recieved remedial farriery work and is recovering well. She currently lives at our Upcott Park sanctuary where she is receiving further training and we hope to loan her out to a loving family through our rehoming scheme in the future.







## Our 30th Anniversary

In 2022 we marked our 30th anniversary as a registered charity. Throughout this time The Mare and Foal Sanctuary has given lifelong, life-changing loving care and support to over 1,000 horses and ponies. All this would not have been possible without our founder, Rosemary Kind, who sadly died during our anniversary year. Her legacy lives on in our work today.



## Our Values

We are the place for people who want to make a difference to the lives of foals, horses and ponies. Our values of kindness, care and knowledge embrace equines and humans together. We are experts in rescuing, rehabilitating and retraining horses and ponies through a needs-led, behavioural approach based on current veterinary and equine scientific evidence of effectiveness. We teach people how to look after horses and ponies and to respect animals in general. We also do this through local awareness raising campaigns and by providing

advice, support and welfare education through programmed activities and by phone and email. We aim to educate the general public, as well as those involved directly with equines, advising owners and carers, but also educating those who may contribute inadvertently towards suffering. There are very few cases of deliberate cruelty, which is why the educational and advice work is so important. It is vital to share our knowledge to prevent welfare issues becoming a crisis or a case for prosecution.

We're unlocking a world of natural, wild beauty where ponies and people who were struggling can enjoy life again



# Our sanctuary for rescued horses

## The need to provide sanctuary

We provide lifelong, life-changing loving care and support to rescued horses and ponies.

At our sanctuaries, we love and value horses and ponies. As sentient beings, they deserve our kindness and care. Unfortunately, there is still a need to rescue, rehabilitate and rehome horses and ponies – and to

educate people about how to care for them. Our rescue work is focused in the South West but as part of the National Equine Welfare Council we collaborate locally and nationally with the RSPCA and other equine welfare charities.

We provide lifelong, life-changing loving care and support to rescued horses and ponies.

## We work for all horses and ponies, but we have particular experience in:

- **Managing and training** feral, semi-feral or unhandled horses and ponies
- **Coping with horses and ponies** that others cannot deal with in terms of behaviour. We give them specialist recovery care and train them so that they're suitable for loan homes in the future
- **Care of mares in foal** and orphaned or abandoned foals
- **Creating a value** for smaller, weaker, previously injured or older equines through appropriate recovery and training as companions or suitable for active life in agility, lead rein and ridden activities
- **Picking up the pieces** when inexperienced people have inadvertently got into problems having bought ponies thinking that they are easy to care for because they are small. This can be the case when ponies are kept by inexperienced owners privately at home as opposed to at a managed livery yard, where excellent help and advice is usually available

For many equines we are the end of the line. We are the last option.



## Riley's story

Riley was severely underweight and living in unsuitable conditions when our Welfare Advisor, Leah, was first called out to help. She worked with key stakeholders to ensure a positive welfare outcome for Riley.

Ultimately, we agreed to make room at our sanctuary and take her in permanently. Riley was too weak to travel. To avoid a long journey, Riley was moved quickly to a nearby RSPCA holding centre. Here she was treated by a vet for cellulitis (a deep infection under the skin), colic symptoms and given a course of antibiotics. A few weeks later, Riley was strong enough to travel to our sanctuary. She settled in quickly and has now benefitted from our specialist care. Her recovery has been slow, but her future is now looking much more positive.



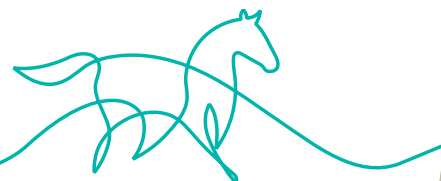


## The support we provide

Care for life is provided to hundreds of horses and ponies rescued by The Mare and Foal Sanctuary.

We currently have five peaceful sanctuaries in Devon and it is here that our dedicated staff provide expert and specialist care for life to around 170 of these horses and ponies whose needs mean that they cannot easily be cared for elsewhere.

Our network of knowledgeable Sanctuary at Home carers helps us care for more than 440 horses and ponies. This vital scheme enables space to be created at our sanctuaries for more horses and ponies in need, helps sustain our work to rescue other horses and ponies and enables us to connect more people together who love and value horses and ponies as much as we do.



## Lola's story

Lola is an 11-year-old palomino Shetland who went to live with her carer family as a companion to a ridden pony.

She settled in well and instantly became part of the family. Her carer, Natasha, explains why Lola is such a special pony: "Lola is so soft, gentle and loving – she's amazing in every way. She is brilliant with my daughter who is only two but grooms and cares for Lola every day. Lola is also great with my son who is autistic. He loves to groom her and she adores the fuss and attention. She really is everything we could have wanted and more."





## Our impact in 2021–22

Highlights of our work to provide sanctuary to rescued horses and ponies in this period:

**30** In 2022 30 equines came into the sanctuary on a permanent basis. 67% of these new admissions were due to changes in owner circumstances, owner ill health or changes to owner finances.

**622** 622 equines were in our permanent care at the end of the reporting period in December 2022. We had 175 equines in sanctuary care and 447 equines were in our rehoming scheme thanks to 381 Sanctuary at Home carers.

**52** 52 equines in our care were rehomed through our Sanctuary at Home scheme in 2022. However, 40 equines were returned to us from loan in 2022. 55% of returns were due to a change in personal circumstances or carer ill health. We know that many people choose to rehome from us because our sanctuary for life policy gives them peace of mind should their circumstances change.

**targeted**

A new targeted worming protocol was introduced and completed for all eligible horses for the first time.

**1068** At the end of 2022 our all-time equine admissions stood at 1068.

## Our plans for 2023

Highlights of our planned work to provide sanctuary to rescued horses and ponies next year:

- 1** We will continue to review the number and location of horses and use of fields across sites to progress the move to holistic, sustainable grazing. The holistic grazing project will be a major change in how we manage our grazing across all our sites for the coming 30 years in response to the impact of extreme weather and also the desire to provide a more natural environment for our equines.
- 2** We will have new and updated training resources and frameworks for Sanctuary Care staff in delivery by the summer.
- 3** We plan to develop two additional equine behaviour training sessions to be delivered to staff.
- 4** We are excited that work has begun on the new Rosemary Kind High Intensity Welfare Unit at Coombe Park. We are looking forward to staff and ponies being in sanctuary care at the site by the end of the summer.

We're dedicated to developing deeper knowledge and better practice on how to give every horse and pony their best life





## A safe sanctuary for horse owners

We give non-judgemental advice and no-shame support to any horse or pony carer through our Welfare Outreach and Advice team, but we are also able to step in and make a formal welfare intervention when necessary, collaborating with the RSPCA.

We know that there is not one right way of caring for equines, but we do have expert understanding of the physical, psychological and social needs of horses and ponies. We can educate people in meeting these in ways that are based on current veterinary and equine science, including behavioural science.

To lead the equine community in new thinking and better practice



## Fighting strangles on Dartmoor

Our work on Dartmoor in collaboration with Dartmoor Pony Heritage Trust, Dartmoor Livestock Protection Society and Redwings continued over the autumn and early winter of 2022. The work, which has been happening since 2021, is the largest operation of its kind and aims to curb the deadly disease from spreading on the moors.

Over the autumn we took in two very sick foals as part of this operation. Both had tested positive for strangles. One was very young and had recently lost its dam. The second foal had open sores caused by the infection. We were able to treat and nurse them in secure isolation at our Beech Trees Veterinary and Welfare Assessment Centre. Thankfully, both foals made a full recovery and were returned to their herd.





## Our impact in 2021–22

### Highlights of our work to offer safe sanctuary for horse owners in this period:

#### outreach

We supported horse and pony owners struggling with the cost-of-living crisis with a webinar led by Welfare Outreach and Advice Manager, Rebecca Sherrell and vet, Richard Frost.

194 outreach visits were carried out in 2022 supporting 568 equines. 66% of these equines were considered at severe or moderate risk.

In addition to our outreach visits, we were also involved with 15 multiagency welfare lifts in 2022 supporting 177 equines.

71 people received advice through our helpline service in 2022. This supported 83 equines.

We became members of the Helplines Partnership - the accreditation and membership body for organisations that provide information, support or advice via phone, email, text or online.

#### Brooke

We provided training for equine professionals working for The Brooke on managing needle shyness. This training has been used in Pakistan, UK, India, Senegal, Ethiopia and Nepal.

#### RSPCA

We became an approved boarding establishment for the RSPCA.

#### strangles

Our work around strangles on Dartmoor continued over the autumn and early winter of 2022 in collaboration with Dartmoor Pony Heritage Trust, Dartmoor Livestock Protection Society and Redwings. This was the largest strangles treatment operation on Dartmoor in 2022 and this important collaboration contributes to the understanding of how semi-feral ponies who live in open moorland can be treated for and recover from the disease.

#### BEVA

We hosted a webinar with British Equine Veterinary Association President, David Rendle, on the topic of anthelmintic resistance.

The Rosemary Kind Research Fund was launched at the International Society for Equitation Science conference in 2022. This is a new annual fund to support evidence-based research focused on improving the lives of horses and ponies and the humans who live and work with them.

## Our plans for 2023

### Highlights of our planned work to offer a safe sanctuary for horse owners next year:

- 1 Continue to move to preventing more welfare issues by ensuring we get to people, horses and ponies in need of support sooner through welfare outreach before the issue becomes a crisis.
- 2 We hope to collaborate with a laboratory to produce discounted faecal worm egg counts for our Sanctuary at Home carers.
- 3 We have a planned collaboration with the British Equine Veterinary Association (BEVA) and Dartmoor Pony Heritage Trust to run a field castration clinic and training day.
- 4 We aim to work in collaboration with British Animal Rescue and Trauma Cause Association (BARTA) to offer training to emergency services.
- 5 We will develop talks about welfare outreach work to be delivered by the Welfare Outreach and Advice team to riding clubs, schools, colleges and organisations to increase our reach.







## A safe sanctuary for children, young people, families and adults

**We love seeing the difference horses and ponies make in people's lives and the difference people make in their lives.**

We offer human-equine interaction through equine assisted learning, equine assisted wellbeing and equine assisted activities to children, young people and adults in our community with our rescued horses and ponies. People of all ages relate to our horses' and ponies' life stories, especially how they have

overcome adverse experiences, which brings hope, a renewed sense of meaning and future direction to the lives of our participants.

We are a fully inclusive organisation offering both a person-centred and equine-centred approach.

We believe that horses and ponies, as sentient beings and close companions of humans over the centuries, have a value and a purpose.

Horses and ponies are prey animals that have a natural flight instinct, which means they are always in the present moment understanding their environment. They are also pro-social, congruent and naturally curious, providing us with constant feedback through their body language and behaviour on how we are, which we can reflect upon for our self-discovery and own learning moving forward.

## Eva's story

"When I mentioned that I love horses, my support worker told me about The Mare and Foal Sanctuary's This Girl Can Exercise with Equines programme funded by Sport England. I struggle with anxiety and had become quite isolated. I wanted to try something different and coming to the sanctuary felt like it might be a good fit.

"After that first visit, I knew I would be coming back again. I had six sessions through the This Girl Can Exercise with Equines programme. When I got to the end, I wanted to find a way to keep coming to the sanctuary, so I became a volunteer.

"Coming to the sanctuary is the best time in my week. It's all about those moments of connection. Both the people and the ponies are so understanding. It's The Mare and Foal Sanctuary but it's become my sanctuary too. Before I started coming here, I found leaving the house difficult and didn't really speak to anyone. Now I have a place to come to that is special."





## Our impact in 2021-22

Highlights of our work to provide safe sanctuary for children, young people, families and adults in this period:

1236

398 sessions were delivered by our qualified equine assisted learning facilitators totalling 1236 hours.



124

124 people attended one-to-one equine assisted learning, equine assisted wellbeing and equine assisted activity sessions with our rescued horses and ponies.

12

Our Equine Assisted Services were approved to be included in the UK Human Equine Interaction Register (HEIR) which is a pilot project of HETI, the Federation of Horses in Education and Therapy International AISBL.

36

We were funded by Sport England to deliver the This Girl Can Exercise with Equines programme for up to 36 women and girls.

It encouraged physical activity among the participants through spending time outdoors learning the basics of horse care and actively working with our rescued horses and ponies.

UK HETI

We completed the delivery of the Frontline Worker Wellbeing Project Pilot delivered by some of the UK HETI (Federation of Horses in Education and Therapy International AISBL) members.

This project was both internally and independently evaluated to demonstrate its positive impact on improving the wellbeing of frontline staff who had been adversely affected by the Covid pandemic.

12

12 members of staff qualified as equine assisted learning facilitators after achieving a Level 6 regulated qualification in Equine Facilitated Learning to complement their existing professional qualifications.

We're unlocking a world of natural, wild beauty where ponies and people who were struggling can enjoy life again.

### Highlights of our planned work to provide a safe sanctuary for children, young people, families and adults through equine assisted learning next year:

- 1 We are working to expand our Equine Assisted Services offer and align with the Devon Children and Families Partnership new Devon Levels of Need Framework.
- 2 We will continue to collaborate with the University of Plymouth's Psychology department who provide independent external evaluation of our Equine Assisted Services.
- 3 We aim to review the equine assisted wellbeing offer to reflect learning from the Federation of Horses in Education and Therapy International Frontline Worker project.
- 4 We plan to revive our Wellies for Wellness nature-based learning programme with our rescued horses and ponies.





# Sanctuary for life, thanks to our supporters

**We rely entirely on donations and legacy gifts to carry out our work and we are indebted to individuals, organisations and companies for helping to sustain our ability to deliver our charitable activities.**

**Along with an exceptional year of income from legacy gifts, we had a number of significant grants from trusts and foundations who were able to support us.**

We had several key grants and donations from individuals for the new Rosemary Kind High Intensity Welfare Unit for our rescued horses and ponies with ongoing health care needs.

The grants were:

- **£90,000 from The Pets at Home Foundation**
- **£50,000 each from The Ivo Trust and Mandy Thornton Memorial Trust**
- **£7,000 from SEIB Giving**
- **£5,000 each from Mrs D M France-Hayhurst Foundation and Petplan Charitable Trust**
- **£700 from the Robertson-Ness Trust**



We also received the following grants towards key charitable activities including Sanctuary Care and delivering Equine Assisted Services to people in our community:

- Ashfield Trust
- Betty Phillips Charitable Trust
- Dumbreck Charity
- Northbrook Community Trust
- Petroc Community Grants
- Rose Animal Welfare Trust
- Sir John Sumners's Trust
- The Barry Green Memorial Fund
- The Britwell Trust
- The Diana Edgson Wright Charitable Trust
- The EMS Charitable Trust
- Zedra Kerronan Trust

Within the community, we were grateful to receive £750 from Waitrose in Holsworthy, Devon through their Give a Little Love scheme. We were able to attend regional shows for the first time since the pandemic. At Devon County Show and Royal Cornwall Show, we engaged with hundreds of people interested in our work and discussed rehoming with a number of potential Sanctuary at Home carers.

We continued to communicate with our wonderfully loyal supporter base through our regular newsletters and fundraising appeals. This included a summer letter to celebrate it being 30 years since The Mare and Foal Sanctuary became a charity with a dedication to our founder, Rosemary Kind. We also put on a number of open days during the year giving our supporters and new audiences the opportunity to connect with our rescued horses and ponies.

We introduced a new line of products to help raise money for our rescued horses and ponies – from Christmas cards to puzzles. Where possible, our products are made in the UK, are plastic-free and can be recycled at the end of their lives.

## Our fundraising practices

### The majority of fundraising income is generated from donations and legacy gifts from individuals.

Our direct marketing includes sending fundraising appeals, informative newsletters and an annual calendar. This work is led and undertaken by our Fundraising team. The production and fulfilment of these mailings is supported by a contracted third party, with whom we manage and regularly monitor the work undertaken.

Each mailing enables us to demonstrate our charitable activities and provides a response mechanism for our supporters, including options to donate and update their communication preferences, containing clear instructions on how to be removed from our mailing lists.

In 2022, we reviewed our Legitimate Interest Assessment Policy to ensure we appropriately contact donors for fundraising and communications purposes.



Dedicated to building and supporting long-term happy and healthy relationships between animals and humans, the Pets at Home Foundation have been generously supporting us since 2017. In 2022 they donated an astonishing £90,000 towards the cost of the Rosemary Kind High Intensity Welfare Unit helping to make this important project possible.

Each year, we also undertake an annual survey to obtain our supporters' feedback on the frequency of communications and ensure that we are meeting their expectations. In 2022, our survey revealed 94% of our supporters felt the sanctuary's contact throughout the year was 'about right' and 80% of responders said they 'definitely' will continue supporting us into the next year.

Our Fundraising team also engages in digital activities including sending news updates and fundraising appeals by email where donors have opted in. We engage with supporters through open day events, a virtual adoption scheme and in the community. Funds are also secured through grant funding from trusts and foundations.

In December 2021, we introduced a new online weekly lottery. We operate in compliance with the Gambling Commission's (the UK regulatory body concerned with lotteries) requirements. The lottery is administered by a certified External Lottery Manager. Responsible gambling is a term that means staying in control of how much time and money is spent on a gambling related activity. This was central to us when we considered how to create and responsibly promote this fundraising opportunity.

We are committed to delivering the best level of service at all times to everyone who engages with our charity including beneficiaries, supporters and the community.

There have been seven complaints about fundraising activities during this reporting period. We have a Complaints Policy and procedure in place and a designated Complaints Coordinator. All staff working in fundraising have received training. In the event of a complaint, it is our promise to:

- provide a responsive and timely service to the complainant
- treat all complaints seriously and investigate them thoroughly
- resolve complaints promptly

## Brenda and John's devotion

Brenda and John visited two open day events at our sanctuaries. Following their second visit, they were so inspired by our work they sold their childhood vintage toy cars and donated £596. Plus, their vote at their local vintage car club helped us become the club's Charity of the Year, securing us a donation of £1,327. We are always incredibly grateful to our amazing supporters for their dedication and enthusiasm. Their support makes our work possible.



- be open and honest in our dealings with the complainant
- learn from complaints and take action to improve our service

The Mare and Foal Sanctuary is registered with the Fundraising Regulator and abides by the Code of Fundraising Practice. We have developed our own compliance framework in 2022 to ensure our fundraising guidance and working practices are routinely reviewed and updated.

Our Fundraising staff maintain an awareness and understanding of the code and hold membership with the Chartered Institute of Fundraising.



# Our devoted staff and volunteers

**At the end of 2022 we had 129 employees working at The Mare and Foal Sanctuary. Our staff and volunteers are knowledgeable, dedicated and hard working. Without their commitment and expertise, we would not have been able to move forward.**

Our annual staff survey allows us to monitor and evaluate how we can support and develop our workforce. 60% of employees completed the survey in December 2022. The survey showed a significant improvement since the last time it was carried out in January 2022. We are very pleased with this result, but we know we still have more work to do and have a clear plan to help us achieve this. The only response in the survey to show a decline in staff satisfaction was the pay-related question. Given the

current cost-of-living crisis this was a predictable response prior to the pay review in April 2023. We have supported our staff with the cost-of-living crisis ensuring they have access to relevant help as required.

We commissioned a specialist HR consultancy, Reward Connected, to carry out independent job evaluations and salary benchmarking for all staff roles. This allowed us to revise our existing salary scales to reflect the recommendations given. Absence analysis of 2022 was completed and communicated. Training was then delivered to Sanctuary Care Managers and Team Leaders on conducting effective return to work interviews. A more robust rolling induction process for all new starters was introduced in April. We also began

development of our new e-learning platform.

Annual appraisals are completed for all staff. We also run a staff-led awards scheme to recognise those who demonstrate our values of kindness, care and knowledge in their daily work.

This is now a rolling awards scheme that is open all year. We also introduced a 'Shout Out' section in our staff newsletter that allows staff and volunteers to share thanks and acknowledgement of hard work.

## Our volunteers

Our volunteers are a vital part of achieving our goals as a charity. They help us in so many ways from horse care to raising money. Our volunteers contributed an astounding 15,989 hours between 1 November 2021 to December 2022. Here are just a few of the ways our volunteers have worked with us:

- James and his guide dog Spirit came to us because James was struggling to find paid work as employers couldn't accommodate Spirit. James started volunteering with us on our eBay shop. Through this work James rebuilt his confidence and has now found employment with an accountancy firm.
- Emma and Eva took part in our This Girl Can Exercise with Equines programme funded by Sport England. After finishing the programme

both women wanted to continue to support the sanctuary and became horse care volunteers at our Coombe Park sanctuary. Eva has even stepped in to support the Education and Equine Assisted Services team when they have needed extra help.

- Helen volunteered at our Upcott Park sanctuary. After seven months she joined the team as a member of staff.
- David, Tony and Graham are our warehouse bric-a-brac team. They frequently find special items that we are then able to sell on eBay. In 2022 Graham identified a set of plates that sold for £72 and Tony found an Emma Bridgewater pot which went to America for over £50.
- Our volunteer Ann is part of the horse care team at Yelverton. She has regularly stepped in to help cover staff sickness, even giving up a whole weekend to volunteer.

## Training our staff as equine assisted learning facilitators

**In 2022 12 members of staff qualified as equine assisted learning facilitators after achieving a Level 6 qualification in Equine Facilitated Learning to complement their existing professional qualifications as educators and equine specialists.**

**In 2022 12 members of staff qualified as equine assisted learning facilitators**

We are geographically located very near to areas with significant economic deprivation where around a third of children live in poverty. By expanding our Equine Assisted Services provision, more people from these areas will be able to benefit from potentially life-changing experiences through interacting with horses and ponies. This training was also a key investment in our staff, ensuring that they were able to develop and expand their professional practice.

Although only 12 staff members were directly involved, the effects of both the training and the expanded capacity has been felt throughout the sanctuary. From summer 2022 the induction for new staff started to include an equine assisted learning session, with existing staff also being invited to attend sessions.





# A sustainable sanctuary

**We're developing a 25-year rolling sustainability plan for exemplary equine welfare and site management which promotes nature conservation and preserves resources.**

## Our sustainability strategy

The baseline audit of our current practices was completed on site by Encredible Ltd and, alongside soil, tree and biodiversity surveys for each sanctuary, it formed the basis of our nine-part sustainability action plan. In November 2022 a full sustainability report was submitted to trustees outlining the strategy that will be rolled out in 2023. The strategy is based on the Five Capitals Model that takes into account the role of natural, human, social, manufactured and financial resources when working towards sustainability. The cultural change we aspire to over the next two to five years is for every operational and business decision to meet one of the five capitals before action is taken.

We're beginning to experiment with allowing our hedges to grow higher to provide natural shelter for horses, returning our grazing to traditional hay meadows, which are grazed for part of the year, and which will continue to give us our own hay crop whilst promoting biodiversity and habitat restoration. We are looking at how we can adopt more holistic approaches to grazing and land management by exploring track systems, field rotation and hedgerow management. There are also

plans for new planting schemes to include a mix of grass species in the fields that help with ground conditions and weed control as well as a herbal mix to some areas to help with the equine health. We are considering how we can move to sustainable energy sources. We will also be reviewing our approach to the types of vehicles we use for welfare activities. Plans have been drawn up to create a 'Green Team' to champion sustainability throughout the charity.

## Ethical buying

We are dedicated to developing deeper knowledge and better practice in all of the work we do. This includes our online shop and gift catalogue. We are committed to finding sustainable products to create a better future for equines, people, and the planet. Our products are reusable, meaning you can use and enjoy them again and again. Where possible, our products are plastic-free, made from organic or recycled materials and can be recycled at the end of their lives, meaning less waste to landfill. We try throughout the supply chain to reduce waste, minimising the use of single-use plastics. All products sent by mail use cardboard and paper packing materials, all of which can be reused or recycled. Where possible, our products are made in the UK to reduce their carbon footprint.

Prior to purchase, a product and its associated supplier must be ranked in accordance with the product purchasing framework and achieve a score of at least 75% to be considered a viable option. This score is conditional on fully satisfying the following conditions: sustainably made, ethically produced, traceable through the supply chain, champion of the sanctuary and equines, be fit for purpose, fairly priced, high quality and give a reasonable profit margin.

# Our commitment to equity, diversity and inclusion

**We have identified the need to develop an Equality, Diversity and Inclusion Policy and Action Plan.**

The trustees recognise that the board is more effective if it includes a variety of perspectives, experiences and skills. We also recognise that often people from groups which identify with the protected characteristics of the Equalities Act 2010, as well as people from lower socio-economic backgrounds, are those who also have had less access historically to involvement with horses and ponies, outdoor learning and nature-based activities. The Mare and Foal Sanctuary is ideally located to offer opportunities for people from the Torbay and Plymouth coastal conurbations, which have higher levels of economic deprivation, to access horses, ponies and nature-based activities.





# Our Financial Review

## A note on our reporting period

In 2022 the Board of Trustees made the decision to change our reporting period and operational year to align with the calendar year. As a result, this report covers the period 1 November 2021 until 31 December 2022.

The surplus for the year was £310,507 (2021 surplus £1,881,165). The reduction in surplus was caused by the increased expenditure arising from resumption of more normal levels of activity, and the one-off effect of losses in value of investments, which reflects changes in the wider investment marketplace in 2022.

Donations and gifts of £2,194,572 (2021 £2,118,896) were received in the year. The charity is heavily reliant upon donations from its supporters. This pays for the day-to-day shelter and food for the equines in our care and other charitable expenditure.

We also received £3,605,861 (2021 £3,316,621) of legacies during the year which makes a huge difference. Over recent years, it has been this legacy and regular donation income that has allowed the charity to increase its capacity and diversify its use of the sites it owns. We are extremely grateful to all of our loyal supporters who share our values and goals.

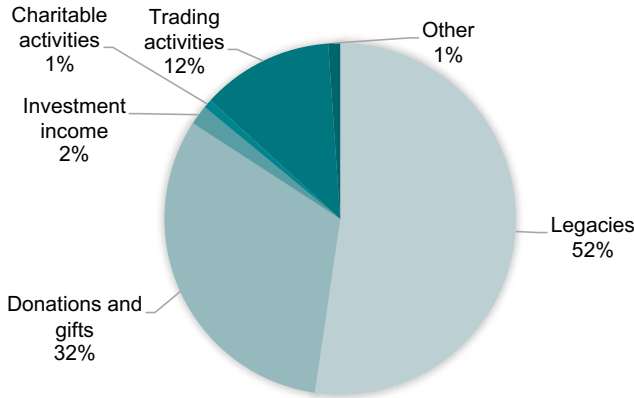
Our retail and education activities have fully resumed, as well as welcoming visitors to our open days on all sites, and business is gradually recovering. This has led to a substantial increase in our trading income as well as a substantial increase in expenditure.

Total expenditure of £6,178,658 (2021 £4,905,880) was incurred during the year. One unusual feature of the year was the change in the value of our investments, which reflects the falls in value of the wider investment marketplace.

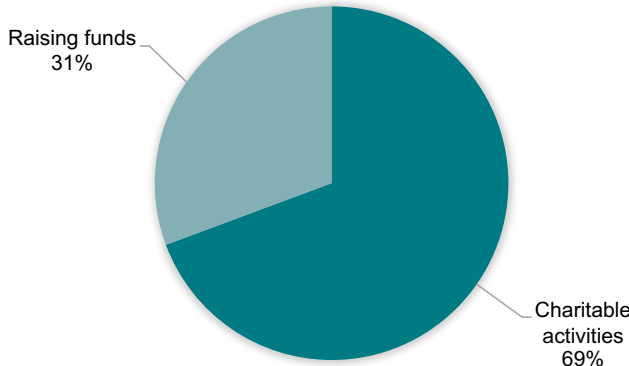
The notional loss for the year of £406,462 compares to a notional profit in the previous year of £339,274, with the difference being a major contributor to the reduction in surplus from year to year. This is an example of the fluctuation in value that can arise in the short-term on investments rather than any longer-term loss of value.

We regularly review our expenditure to ensure we get the best value possible. Our Finance, Investment and Audit Committee continued to meet regularly throughout the year with close monitoring of both income and expenditure being undertaken.

## Income 2022



## Expenditure 2022



## The Mare and Foal Sanctuary:

### Statement of Financial Activities (Incorporating Income & Expenditure Account)

#### Year Ended 31 December 22

Income	2022 14 months	2021 12 months
Legacies	3,605,861	3,316,621
Donations and gifts	2,194,572	2,118,896
Investment Income	124,813	64,039
Charitable activities	54,441	25,820
Trading activities	836,315	392,750
Other	75,493	199,987
	6,891,495	6,118,113

Expenditure	2022	2021
Charitable activities	4,283,920	3,599,611
Raising Funds	1,894,738	1,306,269
	6,178,658	4,905,880

Income	Note	2022 14 months	2021 12 months
Donations and Legacies	3	5,875,926	5,635,504
Charitable activities	4	54,441	25,820
Other trading activities	5	836,315	392,750
Investment income	6	124,813	64,039
Total		6,891,495	6,118,113

Expenditure	Note	2022 14 months	2021 12 months
Raising funds	7	1,894,738	1,306,269
Charitable activities	8	4,283,920	3,599,611
Total		6,178,658	4,905,880

Net gains/(losses) on investments	(406,462)	339,274
Profit on disposal of fixed assets	4,132	329,658
Net movement in funds	310,507	1,881,165
Total funds at 1 November 2021	14,430,515	12,549,350
Total funds at 31 December 2022	14,741,022	14,430,515

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006, relating to small companies.



# Risks and Uncertainties

## Specific Key risks:

**Fall in donor income and retained reserves** – Economic conditions and increased competition for donations and voluntary support will potentially reduce income below the levels required to continue to provide our core services. We are developing our income diversification including digital income streams and online engagement and we have produced plans for how the charity could operate in different income scenarios.

**Loss of key staff** – We experienced high levels of staff turnover, combined with a challenging recruitment environment. We have invested in our recruitment and retention activity including a salary review, improved performance management processes and reviews of satisfaction through our staff survey. We are also reviewing development pathways at all levels of the organisation.

**Fraud committed against our charity, putting at risk our money, people, reputation, and data** – There is an ever-present risk of fraud, to which has been added in recent years the growth of cyber-fraud. We have strengthened our internal controls to counter new types of fraud which have emerged and are investing in staff training and awareness especially of fraud in our digital activities.

**Maintenance of site infrastructure** – High turnover of staff in our estates team and the lack of available external building contractors has resulted in slippage in our site maintenance which could over time lead to a fall in value of property and health and safety issues. We are recruiting to strengthen the estates team and are undertaking robust planning processes to ensure the backlog is cleared promptly.

# Our Reserves Policy

**The trustees consider the need to deliver our core services and to hold sufficient reserves to ensure sustainability in the light of uncertain and fluctuating income streams and cashflows.**

**The trustees have the power to administer and manage the assets of the charity.** They have delegated the preparation of advice on the invested parts of these assets to an investment subcommittee comprising of two trustees, the Director of Finance and the Chief Executive.

**It is the policy of the charity to maintain unrestricted funds,** which are the free reserves of the charity, at a level which equates to approximately 18 months budgeted expenditure (excluding retail expenditure) this being around £6,500,000. This is an increase from the previous policy of holding nine months, which better reflects the long-term nature of equine sanctuary. In arriving at the “free reserves” amount the designated development fund and the designated property fund are not classified as free reserves. These funds are linked to the charity’s fixed assets at the start of the year and capital programme for the year and the realisation of these funds would require disposal of property, land and other assets which would be time consuming.

**The trustees believe that this will provide sufficient free reserves** to cover any unforeseen circumstances that may arise and the charity has retained £6,565,827 at 31 December 2022.

**The designated property fund for the group ended the year with a balance of £6,448,933.** This reserve reflects the funds tied up in capital investments in farms and associated equipment.

**The designated charity development fund has increased to £1,548,677.** This reflects the sanctuary’s plan for future growth and the support required to facilitate this development within the organisation.

# Our Investment Policy

**The sanctuary appointed Rathbones** to act on their behalf to professionally manage allocated funds on a discretionary basis and have entered into a formal written agreement with them. The sum invested with Rathbones has increased and now stands at around £4 million.

**The charity has highlighted** to its fund manager that investment decisions must be made with an awareness of the charity’s sensitivity to animal testing and animal-related issues which may cause pain or suffering.

**The fund manager** meets at least yearly with the charity’s Finance, Investment and Audit Committee, when the amount invested and the stated investment objective will be reviewed.

**The investment objective** is to reduce the level of finance investments in the period of our corporate strategy 2019-2023. In the meantime, we seek to preserve the invested sum through a balanced and diversified investment portfolio adopting a medium/low risk approach.

**We are developing a programme related investment approach.** As we transition between the approaches the amount invested in this portfolio as a percentage of total available funds should not be limited but will be kept under review.



The Trustees 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).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity 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 judgments and 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 charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity’s website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees on 25/04/2023 and signed on their behalf by:



Helena Vega-Lozano  
Co-Chair of Trustees



Sue Cockayne  
Co-Chair of Trustees

Independent Auditor’s Report to the Members of The Mare and Foal Sanctuary

The Mare and Foal Sanctuary is a registered charity and company limited by guarantee and does not have any share capital.

The Trustees of the charity who served during this year were:

Sue Cockayne Co-Chair	
Helena Vega-Lozano Co-Chair	(Appointed 07 June 2022)
Elizabeth Gaffer	(Resigned 26 April 2022)
Donna Hallett	
Robert Lovell	(Resigned 26 April 2022)
Yvette Bacon	
Lisa Compton	(Resigned 26 May 2022)
Rebecca- Rafiyah Findlay	(Appointed 07 June 2022)
Emma Dunford	(Appointed 07 June 2022)
Jane Williams	(Appointed 07 June 2022)
Jacqueline Watton	(Appointed 07 June 2022)

**Principal and Registered Office:**  
Honeysuckle Farm, Haccombe with Combe  
Newton Abbot, Devon TQ12 4SA

Registered Charity No. 1141831  
Registered Company No. 07584914

**Bankers:**  
NatWest Bank plc, 48 Courtenay Street,  
Newton Abbot TQ12 2EE

**Auditors:**  
PKF Francis Clark, Sigma House,  
Oak View Close, Edginswell Park, Torquay TQ2 7FF

**Solicitors:**  
Boyce Hatton, Torquay TQ1 1DE  
WBW, Newton Abbot TQ12 2QP

**Investment Manager:**  
Rathbone Brothers Plc, Southernhay Gardens  
Exeter EX1 1UG

Opinion

We have audited the financial statements of The Mare and Foal Sanctuary (the ‘Charity’) for the period ended 31 December 2022, which comprise the Statement of Financial Activities incorporating Income and Expenditure Account, Balance Sheet, Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 102 ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland’ (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of affairs of the Charity as at 31 December 2022 and of the Charity’s results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the

ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. Conclusions relating to going concern. In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor’s report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken during the audit:

- the information given in the Strategic Report and Trustees’ Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees’ Report have been prepared in accordance with applicable legal requirements.



**Matters on which we are required to report by exception.**

In the light of our knowledge and understanding of the Charity and its environment obtained during the audit, we have not identified material misstatements in the Strategic Report and the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the Charity, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities set out on page 36, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as

applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements. Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures can detect irregularities, including fraud is detailed below: As part of our audit planning, we obtained an understanding of the legal and regulatory framework that is applicable to the entity and the industry/ sector in which it operates to identify the key laws and regulations affecting the entity. As part of this assessment process, we discussed with management the key laws and regulations.

The key laws and regulations we identified were those that have a direct impact on the preparation of the financial statements such as the Charities Act and SORP.

We discussed with management how the compliance with these laws and regulations in monitored and discussed policies and procedures in place.

We also identified the individuals who have responsibility for ensuring that the entity complies with laws and regulations and deals with reporting any issues if they arise.

As part of our planning procedures, we assessed the risk of any non-compliance with laws and regulations on the entity's ability to continue trading and the risk of material misstatement to the accounts.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:

- Enquiries of management and those charged with governance regarding their knowledge of any non-compliance with laws and regulations that could affect the financial statements;
- Reviewed legal and professional costs to identify any possible non compliance or legal costs in respect of non compliance;
- Reviewed Board minutes;

As part of our enquiries we discussed with management whether there have been any known instances, allegations or suspicions of fraud.

We also evaluated the risk of fraud through management override including that arising from management's incentives. We determined that the principal risks were related to the overstatement of profit through the manipulation of cut-off, in respect of both income and expenditure.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. This risk increases the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements as we are less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the Charity's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's Members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its Members as a body, for our audit work, for this report, or for the opinions we have formed.



Sharon Austen FCCA (Senior Statutory Auditor)  
PKF Francis Clark, Statutory Auditor  
Sigma House  
Oak View Close  
Edginswell Park  
Torquay  
Devon  
TQ2 7FF

Date:  
25 September 2023



Year Ended 31 December 22

	Note	Unrestricted Funds Dec 2022 £	Restricted Funds Dec 2022 £	TOTAL Funds Dec 2022 £	TOTAL Funds Oct 2021 £
Income					
Donations and Legacies	3	5,668,382	207,544	5,875,926	5,635,504
Charitable activities	4	54,441	-	54,441	25,820
Other trading activities	5	836,315	-	836,315	392,750
Investment income	6	124,813	-	124,813	64,039
Total Income		6,683,951	207,544	6,891,495	6,118,113
Expenditure					
Raising funds	7	1,894,738	-	1,894,738	1,306,269
Charitable activities	8	4,248,961	34,959	4,283,920	3,599,611
Total Expenditure		6,143,699	34,959	6,178,658	4,905,880
Net gains/ (loss) on investments		(406,462)	-	(406,462)	339,274
Profit on disposal of fixed assets		4,132	-	4,132	329,658
Net income / (expenditure)		137,922	172,585	310,507	1,881,165
Net movement in funds		137,922	172,585	310,507	1,881,165
Reconciliation of Funds					
Total funds at 1 November 2021		14,425,515	5,000	14,430,515	12,549,350
Total funds at 31 December 2022		14,563,437	177,585	14,741,022	14,430,515

Balance Sheet

	Note	Dec 2022 £	Oct 2021 £
Fixed assets			
Tangible fixed assets	11	6,448,933	6,613,885
Investments	12	4,016,843	3,390,189
		10,465,776	10,004,074
Current assets			
Stock		39,370	41,652
Debtors	13	1,901,198	1,830,255
Cash at bank and in hand	14	2,458,393	2,719,983
	15	4,398,961	4,591,890
Liabilities			
Creditors - Amounts falling due within one year	16	(123,715)	(158,623)
Net current assets		4,275,246	4,433,267
Creditors - Amounts falling due after one year	17	-	(6,826)
Net assets		14,741,022	14,430,515
Funded by:			
Restricted funds	18	177,585	5,000
Designated funds	18	7,997,610	7,566,154
General funds	18	6,565,827	6,859,361
Total funds	18	14,741,022	14,430,515

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006, relating to small companies.

This report was approved by the Trustees on 25th April 2023 and signed on their behalf, by:

  
Helena Vega-Lozano  
Co-Chair of Trustees

  
Sue Cockayne  
Co-Chair of Trustees

Company Registration Number: 07584914

Statement of Cashflows

	Note	1 Nov 2021 to 31 Dec 2022 £	Oct 2021 £
Reconciliation of net movement in funds to net cash flow from operating activities:			
Net income / (expenditure)		310,507	1,881,165
Adjustments to cash flows from non-cash items:			
Depreciation	11	291,917	238,863
Investment management fees		30,954	22,119
Returns on investments and servicing of finance		(64,070)	(41,393)
Profit on sale of fixed assets		(4,132)	(329,658)
Revaluation of Investments		406,462	(339,274)
Interest paid		802	876
Interest received		(11,360)	(65)
Decrease/(Increase) in stock	13	2,282	(11,778)
(Increase) in debtors	14	(70,943)	(631,982)
(Decrease) in creditors	16 & 17	(18,719)	(19,795)
Net cash provided by operating activities		873,700	769,078
Cash flows from investing activities			
Interest income		11,360	65
Proceeds from the sale of fixed assets		23,627	967,760
Acquisitions of tangible fixed assets		(146,460)	(162,344)
Purchase of listed investments		(1,000,000)	
Cash provided by / (used in) investing activities		(1,111,473)	805,481
Cash flows from financing activities			
Capital repayment of HP lease		(23,015)	(18,765)
Interest paid		(802)	(876)
Net cash (used in) / provided by financing activities		(23,817)	(19,641)
Decrease/increase in cash and cash equivalents in the year		(261,590)	1,554,918
Cash and cash equivalents at the beginning of the year		2,719,983	1,165,065
Cash and cash equivalents at the end of the year		2,458,393	2,719,983

1 Accounting Policies

a) Basis of Preparation

The financial statements have been prepared under the historical cost convention with items being recognised at cost or transaction value unless otherwise stated in the notes to these accounts.

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 (FRS102) (effective 1 January 2015) – (Charities SORP (FRS 102)), and with the requirements of the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS102. The functional and presentational currency is sterling.

b) Going Concern

As set out in the Trustees report under section 11 (Finance Review) including the reserves policy, the charity has free reserves in excess of the policy level. Based on forecast financial information and current cash reserves, in the directors' option it is appropriate to prepare the accounts on the going concern basis.

c) Fund accounting

Restricted funds comprise funds subject to specific trusts that must be applied for specific purposes.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

d) Critical accounting judgements and key sources of estimation uncertainty

In application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if



The Mare and Foal Sanctuary:

the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods. The key critical judgement and estimate that the trustees have made in the process of applying the company’s accounting policies and that has the most significant effect on the amounts recognised in the financial statements is in respect of legacy income recognition. For those legacies which are probable, and therefore are included within income, but for which the final amount is not confirmed, the trustees have decided to generally recognise 90% of the expected income and deduct a further £5,000-£15,000 for those legacies including property, except when specific circumstances apply.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Gifts donated for resale are included in income when they are sold. Donated services or facilities, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable. No income is recognised where there is no financial cost borne by a third party.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been

provided or on completion of the service.

f) Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources:

Raising funds are those costs incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. They include the costs incurred in operating the charity’s shops.

Charitable activities include expenditure associated with the welfare, grazing and stabling of horses and ponies.

Irrecoverable VAT is included in the Statement of Financial Activities under the appropriate expenses heading.

g) Tangible fixed assets and depreciation

Fixed assets are included at cost less depreciation. Depreciation is not charged on freehold land.

Depreciation is calculated so as to write off the cost of an asset less its estimated residual value over the useful economic life of that asset on a straight line basis as follows:

Freehold buildings – 2%/4%/10% p/a

Motor vehicles – 20% p/a

Furniture, fittings and equipment – 20% p/a

IT Equipment – 20% p/a

Database – 20% p/a

h) Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement

can be estimated reliably. Liabilities are recognised at the amount that the academy trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods and services it must provide

i) Operating lease agreements

Rentals applicable to operating leases are charged to the SOFA on a straight line basis over the period of the lease.

j) Finance lease agreements

Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding liability using the rate implicit in the lease. The finance charge is allocated to each period during the lease term to produce a constant periodic rate of interest on the remaining balance of the liability.

k) Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Cost includes all direct costs.

l) Investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the period.

m) Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. The company holds the following financial instruments, all of which are considered to be basic:

- Short term trade and other debtors and creditors

Notes and Accounting Policies

n) Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amount payable by the company to the pension fund in respect of the year.

o) Disclosure of long period

The charity’s policy in the previous year was to align the financial year with its fundraising activities. Therefore the comparative amounts presented in the financial statements (including in the notes) are not entirely comparable.

2. Charitable Status

The charity is a company limited by guarantee and is registered with the Charity Commissioners for England and Wales. The members of the company are the trustees named on page 36. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The charitable company was incorporated in England and Wales.

3. Income from donations and legacies

	1 Nov 2021 to 31 Dec 2022	Oct 2021
	£	£
Donations and gifts	2,194,572	2,118,896
Legacies	3,605,861	3,316,621
Other Government Grants	75,493	199,987
<b>Total</b>	<b>5,875,926</b>	<b>5,635,504</b>

Donations income includes £207,544 (2021: £11,961) of restricted income.

4. Income from charitable activities

	1 Nov 2021 to 31 Dec 2022	Oct 2021
	£	£
Adoptions	50,607	24,398
Shows and rides	3,834	1,422
<b>Total</b>	<b>54,441</b>	<b>25,820</b>

5. Income from other trading activities

	1 Nov 2021 to 31 Dec 2022	Oct 2021
	£	£
Shop takings	809,116	362,661
Education	27,199	30,089
<b>Total</b>	<b>836,315</b>	<b>392,750</b>

6. Investment Income

	1 Nov 2021 to 31 Dec 2022	Oct 2021
	£	£
Rent	49,383	22,581
Investment income	64,070	41,393
Interest receivable	11,360	65
<b>Total</b>	<b>124,813</b>	<b>64,039</b>

7. Analysis of expenditure on raising funds

	1 Nov 2021 to 31 Dec 2022	Oct 2021
	£	£
Advertising	47,750	23,970
Other costs	64,192	38,735
Printing and postage	313,555	273,691
Database management	22,485	16,761
Banking charges	29,533	20,065
Investment management fees	30,954	22,119
Wages and salaries	519,192	381,465
Charity shops – overheads and cost of goods sold	811,842	498,060
Support costs	55,235	31,403
<b>Total</b>	<b>1,894,738</b>	<b>1,306,269</b>

8. Analysis of expenditure on charitable activities

INCOME	1 Nov 2021 to 31 Dec 2022	Oct 2021
	£	£
Animal feed and general welfare	333,648	145,353
Veterinary and Farrier fees	248,251	309,550
Rent	2,590	2,689
Other property costs	29,850	24,870
Repairs, maintenance and cleaning	204,141	121,369
Motor and travel (including staff fares)	53,386	26,302
Telephone	5,407	10,712
Sundry expenses	36,206	19,831
Wages and salaries	1,471,690	1,291,642
Trustees’ indemnity insurance	1,936	1,807
Support costs	1,896,815	1,645,486
<b>Total</b>	<b>4,283,920</b>	<b>3,599,611</b>

All expenditure on charitable activities is incurred for the provision of sanctuary and welfare.



Statement of Financial Activities (Incorporating Income & Expenditure Account)  
Year Ended 31 December 22

9. Analysis of support costs

	Raising Funds	Charitable Activities	Total 1 Nov 2021 to 31 Dec 2022	Total Oct2021
	£	£	£	£
Motor, travel and subsistence	5,362	37,227	42,589	17,727
Bank and credit card charges		14,682	14,682	12,020
Establishment costs	32,475	101,005	133,480	82,831
Postage, printing, stationery and office		6,799	6,799	8,546
Telephone and communication	1,746	36,347	38,093	20,535
Sundry expenses		88,510	88,510	56,381
Light and heat	3,073	41,220	44,293	30,794
Repairs and renewals	8,944	172,249	181,193	450,943
Professional fees	3,360	94,252	97,612	54,789
Wages and salaries		984,317	984,317	671,373
Recruitment costs	275	19,607	19,882	17,214
Depreciation		283,323	283,323	238,863
Auditor's remuneration		14,400	14,400	12,000
Other accountancy fees		2,877	2,877	2,873
<b>Total</b>	<b>55,235</b>	<b>1,896,815</b>	<b>1,952,050</b>	<b>1,676,889</b>

10. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	1 Nov 2021 to 31 Dec 2022	Oct 2021
	£	£
Wages and salaries	3,169,929	2,443,773
Social security costs	254,840	181,827
Pension costs	58,196	43,592
Redundancy	1200	

**Total** 3,484,165 2,669,192

In the period there was 1 redundancy payment (2021:nil). Redundancy payments were compensation for termination of contract.

	1 Nov 2021 to 31 Dec 2022	Oct 2021
	Number	Number
Charity shops	30	25
Provision of sanctuary and welfare	92	88
Fundraising	17	18
<b>Total</b>	<b>139</b>	<b>131</b>

The number of FTE equivalent employees during the year was:

	1 Nov 2021 to 31 Dec 2022	Oct 2021
	Number	Number
Charity shops	20	17
Provision of sanctuary and welfare	79	80
Fundraising	14	14
<b>Total</b>	<b>113</b>	<b>111</b>

11. Tangible Fixed Assets

	Freehold Property	Motor Vehicles	Furniture, Fittings & Equipment	IT Equipment	Database	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1 November 2021	7,846,483	271,751	294,680	45,944	52,470	8,511,328
Additions	46,260	63,342	30,859	-	5,999	146,460
Disposals	-	(38,744)	-	-	-	(38,744)
<b>At 31 December 2022</b>	<b>7,892,743</b>	<b>296,349</b>	<b>325,539</b>	<b>45,944</b>	<b>58,469</b>	<b>8,619,044</b>

<b>Depreciation</b>						
At 1 November 2021	1,427,542	131,183	255,618	30,630	52,470	1,897,443
Charge for the period	192,848	59,920	28,429	10,720	-	291,917
Disposals	-	(19,249)	-	-	-	(19,249)
<b>At 31 December 2022</b>	<b>1,620,390</b>	<b>171,854</b>	<b>284,047</b>	<b>41,350</b>	<b>52,470</b>	<b>2,170,111</b>

<b>Net Book Value</b>						
<b>At 31 December 2022</b>	<b>6,272,353</b>	<b>124,495</b>	<b>41,392</b>	<b>4,594</b>	<b>5,999</b>	<b>6,448,933</b>
At 31 October 2021	6,418,941	140,568	39,062	15,314	-	6,613,885

The net book value of assets held under finance leases and hire purchase contracts, included above, are as follows:

	Dec 2022	Oct 2021
	£	£
Furniture, fittings and equipment	10,740	11,972
IT Equipment	4594	15,314



12. Fixed Asset Investments

	Listed Securities	Unlisted Securities	Other investments	Total
	£	£	£	£
Market value				
At 1 November 2021	3,371,929	18,159	101	3,390,189
Additions at cost	-	1,064,070	-	1,064,070
Additions to shares	1,257,582	(1,257,582)	-	-
Sale of shares	(248,168)	248,168	-	-
Revaluations	(406,462)	-	-	(406,462)
Charges	-	(30,954)	-	(30,954)
At 31 December 2022	<u>3,974,881</u>	<u>41,861</u>	<u>101</u>	<u>4,016,843</u>

13. Stock

	Dec 2022	Oct 2021
	£	£
Animal supplies and goods for resale	<u>39,370</u>	<u>41,652</u>

14. Debtors: Due within one year

	Dec 2022	Oct 2021
	£	£
Other taxation and social security	5,243	21,955
Trade debtors	5,885	16,816
Other debtors	1,000	813
Prepayments and accrued income	184,738	188,629
Legacies receivable	<u>1,704,332</u>	<u>1,602,042</u>
	<u>1,901,198</u>	<u>1,830,255</u>

15. Cash at Bank and in Hand

	Dec 2022	Oct 2021
	£	£
Cash at bank and in hand	<u>2,458,393</u>	<u>2,719,983</u>

Year Ended 31 December 22

16. Creditors: Due within one year

	2022	2021
	£	£
Net obligations under finance leases and hire purchase contracts	2,651	18,840
Trade creditors	98,249	92,675
Accruals and deferred income	17,675	44,293
Other creditors	<u>5,140</u>	<u>2,815</u>
	<u>123,715</u>	<u>158,623</u>

17. Creditors: Due after one year

	2022	2021
	£	£
Net obligations under finance leases and hire purchase contracts	-	6,826
	<u>-</u>	<u>6,826</u>

18. Funds

Restricted funds

Funds received for specific purposes including facility improvements works, environmental upgrades and to fund essential vet fees.

Property and fixed asset designated fund

The Trustees have separately identified funds tied up in property and other tangible fixed assets, as these funds, by their nature, are not freely available for the day-to-day use of the charity. The transfer into this fund represents the movement in fixed assets during the year.

Charity development designated fund

The designated development fund is intended to fund the capital programme as well as development activities such as the growth of education activity and research. It also includes a ringfenced amount from the sale of South Manor site which is being held for future capital expansion.

Remaining funds (i.e. those not designated or invested in fixed assets).

Represent the free reserves of the charity.

Innovation Fund

The innovation fund supports new areas of sanctuary activity, such as new research, training or practices, which may be associated with external funding.



## The Mare and Foal Sanctuary:

### 18. Funds (continued)

	Brought Forward 1 Nov 2021	Income	Expenditure	Transfers In/Out	Gains (Losses)	Carried Forward 31 Dec 2022
	£	£	£	£	£	£
<b>Restricted funds</b>						
Trust income	5,000	207,544	(34,959)	-	-	177,585
<b>Designated funds</b>						
Property and fixed asset						
designated fund	6,613,885	-	(270,617)	101,533	4,132	6,448,933
Charity development						
designated fund	952,269	-	(318,081)	755,489	-	1,389,677
Development Fund				159,000		159,000
	<u>7,566,154</u>	<u>-</u>	<u>(588,698)</u>	<u>1,016,022</u>	<u>4,132</u>	<u>7,997,610</u>
<b>General funds</b>						
General free reserves	6,859,361	6,683,951	(5,555,001)	(1,016,022)	(406,462)	6,565,827
<b>Total unrestricted funds</b>	<u>14,425,515</u>	<u>6,683,951</u>	<u>(6,143,699)</u>	<u>-</u>	<u>(402,330)</u>	<u>14,563,437</u>
<b>Total funds</b>	<u>14,430,515</u>	<u>6,891,495</u>	<u>(6,178,658)</u>	<u>-</u>	<u>(402,330)</u>	<u>14,741,022</u>

### 19. Operating Lease Commitments

	Dec 2022 £	Oct 2021 £
At 31 December 2022, the charity had total future minimum lease payments as follows:		
In less than 1 year	112,800	81,890
Within 2-5 years	373,688	268,400
Over 5 years	85,438	86,021
	<u>571,926</u>	<u>436,311</u>

During the year lease payments totalling £171,904 (2021: £112,759) were recognised as an expense.

### 20. Related Party Transactions

During the year the charity paid travel and other expenses totalling £1,124 (2021: £666) to 10 (2021: two) trustees.

Jane Williams, trustee, is a trustee of International Society for Equitation Science until March 2023. During the year, the charity procured services totalling £600 from the International Society for Equitation Science. None of which owing at 31 December 2022.

### 21. Pension

The charity operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in and independently administered fund. The contributions paid from unrestricted funds by the charity to the fund during the year totalled £58,196 (2021: £43,592).

### 22. Agency Arrangements

The charity is holding funds for HEIR UK, a pilot project for the Federation of Horses in Education and Therapy (HETI), of which The Mare and Foal Sanctuary is a full federation member. In the accounting period 31 December 2022, the charity received £40,000 (2021:nil) and disbursed £14,392 (2021:nil) from these funds.







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The Mare and Foal Sanctuary is a  
registered charity in England and  
Wales (No. 1141831) and a company  
limited by guarantee registered in  
England and Wales (No.7584914)

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