

Charity registration number 1053861

Company registration number 02908501 (England and Wales)

**A.W.L.N. FOALS & HORSES SANCTUARY**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# A.W.L.N. FOALS & HORSES SANCTUARY

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mrs L Moir Miss J Knowles Ms Susan Cocker Mrs J Walton
<b>Charity number</b>	1053861
<b>Company number</b>	02908501
<b>Principal address</b>	Redshell Lane Off Haslingdon Old Road Oswaldtwistle Lancashire BB5 3RW
<b>Registered office</b>	Redshell Lane Haslingden Old Road Oswaldtwistle Lancashire United Kingdom BB5 3RW
<b>Independent examiner</b>	HullJady 41 Bridgeman Terrace Wigan Lancashire United Kingdom WN1 1TT

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# A.W.L.N. FOALS & HORSES SANCTUARY

## CONTENTS

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	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7 - 8
Notes to the financial statements	9 - 17

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# **A.W.L.N. FOALS & HORSES SANCTUARY**

## **TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)**

### **FOR THE YEAR ENDED 31 MARCH 2023**

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The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

#### **Objectives and activities**

The charity's objects are to relieve the suffering of horses, foals and ponies and in particular to provide and maintain a sanctuary for such unwanted animals and treat the sick and ill, as well as providing a good quality of life for our charges. Where appropriate, we rehome suitable horses and ponies. There has been no change in these objects during the year.

The charitable company was set up in 1994 by Olive Lomas and others with the aims of relieving the suffering of foals, horses, ponies, stallions, brood mares, yearlings and other horses and live-stock of every description, which were in need of care and attention. Since then the sanctuary has continued to provide and maintain facilities for the reception and care of unwanted equines and the treatment of sick or ill-treated equines.

#### **Looking to 2024 and beyond.**

The trustees remain mindful of the need to generate continuous and stable sources of income, especially in these challenging economic times. We hope to facilitate the recruitment of new trustees with expertise in areas of fund raising and new income generation.

#### **Future plans**

Our vision is to become more community-focused by engaging with the general public. All of the necessary work has been done to improve the land and buildings used by the charity, including improvements to the facilities at the house/offices to make them safe and comfortable for staff and visitors. We have completed the building of a new field shelter for our animals. The trustees will continue to ensure the upkeep of the charity's land and buildings.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Significant activities**

At present the charity provides care for approximately 45 horses, 2 donkeys and 2 goats at its 22-acre site in Oswaldtwistle. Many were rescued from slaughter for meat and have been with us for a decade or more. They came to us with severe trauma or ill-health, such that for them re-homing was not an option. Consequently, we have evolved a specialism in the care and well-being of predominantly elderly, sick, neglected, abused or vulnerable equines. New cases are accepted on the basis of most dire need or danger, and are usually referred by third parties. Where possible, we seek to re-home younger equines (under 20 years) who are fit enough to enjoy the role of special companion to other equines. Re-homing is subject to a strict vetting procedure and regular supervision. We are privileged to provide a comfortable retirement for our horses in refuge, to administer, under veterinary guidance, appropriate care and medication regimes where necessary and to see our equines at peace in an environment where public visiting is encouraged while at the same time carefully managed and supervised.

In the year to 31 March 2023, the sanctuary started to work with Serenity Self-Care and Well-Being a company using Horses for therapy. We are grateful for the donations they make to our charity.

We encourage volunteers of all ages and from all walks of life to join us and help move the Charity forward, but we have found it difficult to recruit volunteers this year. Volunteers are under the supervision of Management and we are so grateful for the work they carry out.

# **A.W.L.N. FOALS & HORSES SANCTUARY**

## **TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2023**

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### **Financial review**

During the year ended 31 March 2023, the charity had a deficit of income over expenditure during the year of £70,334 (2022 - deficit £19,459) and total reserves of £249,584 (2022 - £319,918) and the trustees continue to be mindful of the need to preserve cash and generate new sources of income.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. At the end of this financial year, the charity has sufficient reserves to meet this policy.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

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

The company is registered as a charitable company limited by guarantee and is constituted under a Memorandum of Association dated 15 March 1994 as amended by special resolution dated 19 October 1995.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs L Moir

Miss J Knowles

Ms Susan Cocker

Mrs J Walton

Referral and word of mouth recruitment is preferred. We seek key skills in each trustee, so that the overall competency of the board is improved and maintained.

We regard the training of our trustees as essential. Comprehensive training is routinely provided by Hyndburn and Ribble Valley CVS.

### **Trustees**

Our constitution requires a minimum of three trustees, with one to act as Chairman. Trustees are proposed, and elected, by the membership and appointed at the annual general meeting. Currently, the trustees are actively looking for additional trustees to ensure their is a good skill-set within the board, but recruitment is proving difficult.

### **Relationship with wider networks**

Our equine sanctuary is based in Oswaldtwistle, Lancashire, and we currently maintain grazing for a diminishing number of elderly ponies in Scotland.

### **Our charity name**

Our operational trading name is Only Foals and Horses Sanctuary. The organisation was previously known as Animal Welfare Liaison Network.

# A.W.L.N. FOALS & HORSES SANCTUARY

## TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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### Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The accounts are prepared off-site by a reputable and long-established firm of accountants.

The trustees are aware of their duty to ensure that employees who hold key management positions, Office Manager/Co-ordinator and Animal Welfare/Yard Manager, are fully competent to assess risks in their specific areas of responsibility.

Four key goals for the current administration are:

- a) To develop sustainable funding for the future
- b) Minimise reliance on legacies
- c) Raise wider awareness of the Charity and its aims
- d) Widen our trustee and volunteer skills base.

The trustees have set up a reserve account and are working towards achieving a dedicated "emergency" amount enough to cover 6 months costs. Generation of alternative income is a top priority. We have concentrated on raising awareness of our charity and its aims, through outreach to traditional media, and with the selection and engagement of professional partners in web-site developments and bidding for funds, and pro bono professional support in marketing. The trustees, together with funding partners, will look at ways in which the charity can benefit the community and engage with community-orientated initiatives, in order to access new funding sources.

### Structure and Governance

None of the trustees, nor the Chairman, receive any salary or financial remuneration for their work and involvement on behalf of Only Foals and Horses. Nor do they claim expenses for mileage to and from the Sanctuary.

The Board audits the combined skill set of its trustees to achieve optimum competency, and also to identify skill deficiencies in relation to a specific goal. Where necessary, outside consultants are engaged to give expert guidance. Their assistance is sought on a voluntary or costed basis, wherever and whenever possible.

As an organisation we are committed to continuous improvement in line with the standards of good governance expected by the Charity Commission. Changes in legislation and regulations will be monitored, and our policies and procedures will be assessed and reviewed to ensure that Only Foals and Horses Sanctuary is operating within the legal framework. The board as a whole has responsibility for ensuring that policies and procedures are in line with legislation and regulations changes.

### Other matters

One of the key assets of Only Foals and Horses Sanctuary is the inspirational story of its founder, the late Olive Lomas. She was particularly successful at attracting legacies and the trustees hope to continue to build on her legacy.

# A.W.L.N. FOALS & HORSES SANCTUARY

## TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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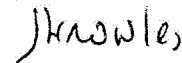
The trustees' report was approved by the Board of Trustees.

Mrs L Moir  
Trustee



13 October 2023

Miss J Knowles  
Trustee



# A.W.L.N. FOALS & HORSES SANCTUARY

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF A.W.L.N. FOALS & HORSES SANCTUARY

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I report to the trustees on my examination of the financial statements of A.W.L.N. Foals & Horses Sanctuary (the charity) for the year ended 31 March 2023.

#### Responsibilities and basis of report

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

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

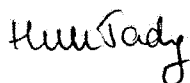
#### Independent examiner's statement

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 that in any material respect:

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

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 financial statements to be reached.

Clare Jady FCA



HulJady

41 Bridgeman Terrace  
Wigan  
Lancashire  
WN1 1TT  
United Kingdom

Dated: 13 October 2023

# A.W.L.N. FOALS & HORSES SANCTUARY

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Income from:</b>			
Donations and legacies	3	85,624	136,978
Other trading activities	4	31,533	39,232
Investments	5	456	28
<b>Total income</b>		<u>117,613</u>	<u>176,238</u>
<b>Expenditure on:</b>			
Charitable activities	6	<u>187,947</u>	<u>195,697</u>
<b>Net expenditure for the year/ Net movement in funds</b>		(70,334)	(19,459)
Fund balances at 1 April 2022		<u>319,918</u>	<u>339,377</u>
<b>Fund balances at 31 March 2023</b>		<u><u>249,584</u></u>	<u><u>319,918</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# A.W.L.N. FOALS & HORSES SANCTUARY

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	11		202,868		203,229
<b>Current assets</b>					
Stocks	12	300		250	
Debtors	13	890		842	
Cash at bank and in hand		213,132		283,019	
		<u>214,322</u>		<u>284,111</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(37,606)</u>		<u>(37,422)</u>	
Net current assets			176,716		246,689
<b>Total assets less current liabilities</b>			379,584		449,918
<b>Creditors: amounts falling due after more than one year</b>	16		(130,000)		(130,000)
<b>Net assets</b>			<u>249,584</u>		<u>319,918</u>
<b>Income funds</b>					
Unrestricted funds			249,584		319,918
			<u>249,584</u>		<u>319,918</u>

# A.W.L.N. FOALS & HORSES SANCTUARY

## BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

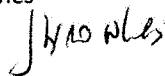
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 13 October 2023

Mrs L Moir  
Trustee



Miss J Knowles  
Trustee



Company registration number 02908501

# A.W.L.N. FOALS & HORSES SANCTUARY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

#### Charity information

A.W.L.N. Foals & Horses Sanctuary is a private company limited by guarantee incorporated in England and Wales. The registered office is Redshell Lane, Haslingden Old Road, Oswaldtwistle, Lancashire, BB5 3RW, United Kingdom.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

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. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# A.W.L.N. FOALS & HORSES SANCTUARY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

(Continued)

### 1 Accounting policies

#### 1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to each category of expense shown in the Statement of Financial Activities. Expenditure is recognised when the following criteria are met:

- there is a present legal or constructive obligation resulting from a past event
- it is more likely than not that a transfer of benefits (usually a cash payment) will be required in settlement
- the amount of the obligation can be measured or estimated reliably.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	No Depreciation
Leasehold improvements	10% on cost
Plant and equipment	25% on Reducing balance
Fixtures and fittings	25% on Reducing balance
Motor vehicles	20% on Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# A.W.L.N. FOALS & HORSES SANCTUARY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

(Continued)

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# A.W.L.N. FOALS & HORSES SANCTUARY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	36,837	37,783
Legacies receivable	43,087	96,195
Grants	5,700	3,000
	<u>85,624</u>	<u>136,978</u>

#### 4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Shop income	31,533	39,232
	<u>31,533</u>	<u>39,232</u>

#### 5 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	456	28
	<u>456</u>	<u>28</u>

# A.W.L.N. FOALS & HORSES SANCTUARY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 6 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Staff costs	86,242	84,778
Depreciation and impairment	361	478
Feed/Hay/Haylage/Straw	40,269	28,987
Vets/Healthcare/Farrier/Removal	23,663	23,792
Waste Disposal	3,159	2,078
Light & Heat	6,208	5,563
Advertising & Stationary	415	920
Sundry	5,470	4,180
Repairs & Renewals	6,995	31,972
Bank Charges	72	72
Telephone	496	492
PayPal Fees	200	-
Other charitable expenditure	9,818	9,073
	<u>183,368</u>	<u>192,385</u>
Share of support costs (see note 7)	2,576	1,556
Share of governance costs (see note 7)	2,003	1,756
	<u>187,947</u>	<u>195,697</u>

### 7 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Interest Payable	325	-	325	325	-	325
Insurance	2,251	-	2,251	1,231	-	1,231
Legal and professional	-	2,003	2,003	-	1,756	1,756
	<u>2,576</u>	<u>2,003</u>	<u>4,579</u>	<u>1,556</u>	<u>1,756</u>	<u>3,312</u>
Analysed between Charitable activities	<u>2,576</u>	<u>2,003</u>	<u>4,579</u>	<u>1,556</u>	<u>1,756</u>	<u>3,312</u>

# A.W.L.N. FOALS & HORSES SANCTUARY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Staff engaged in care of animals	7	7
	<u>7</u>	<u>7</u>
<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	85,107	83,139
Other pension costs	1,135	1,639
	<u>86,242</u>	<u>84,778</u>

There were no employees whose annual remuneration was more than £60,000.

### 10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# A.W.L.N. FOALS & HORSES SANCTUARY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

11	Tangible fixed assets	Freehold land and buildings	Leasehold improvements	Plant and equipment	Fixtures and fittings	Motor vehicles	Total
		£	£	£	£	£	£
	<b>Cost</b>						
	At 1 April 2022	201,750	6,198	3,763	2,305	1,890	215,906
	At 31 March 2023	201,750	6,198	3,763	2,305	1,890	215,906
	<b>Depreciation and impairment</b>						
	At 1 April 2022	-	6,198	3,095	1,674	1,710	12,677
	Depreciation charged in the year	-	-	167	158	36	361
	At 31 March 2023	-	6,198	3,262	1,832	1,746	13,038
	<b>Carrying amount</b>						
	At 31 March 2022	201,750	-	501	473	144	202,868
	At 31 March 2023	201,750	-	668	631	180	203,229

# A.W.L.N. FOALS & HORSES SANCTUARY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

12	Stocks	2023	2022
		£	£
	Raw materials and consumables	300	250
		<u>300</u>	<u>250</u>
13	Debtors	2023	2022
		£	£
	Amounts falling due within one year:		
	Prepayments and accrued income	890	842
		<u>890</u>	<u>842</u>
14	Loans and overdrafts	2023	2022
		£	£
	Other loans	130,000	130,000
		<u>130,000</u>	<u>130,000</u>
	Payable after one year	130,000	130,000
		<u>130,000</u>	<u>130,000</u>
	Amounts included above which fall due after five years:		
	Payable other than by instalments	(130,000)	130,000
		<u>(130,000)</u>	<u>130,000</u>

The long-term loans are secured by fixed charges over the land at Redshell Lane

In July 2001, the Charity was lent the sum of £130,000 by Mr G Quinton, a supporter of the charity, in order to assist it to purchase the land at Redshell Lane from which the Charity operates. The terms of the loan are that no repayment is required providing interest is payable twice-yearly to Mr Quinton's wife at a rate equal to the base-rate published by Lloyds TSB Bank plc. Mr Quinton has a legal charge over the property which would be invoked in the event of various conditions being breached including that concerning the prompt payment of interest, as well as the care of the land at Redshell Lane.

15	Creditors: amounts falling due within one year	2023	2022
		£	£
	Other taxation and social security	36,154	36,036
	Accruals and deferred income	1,452	1,386
		<u>37,606</u>	<u>37,422</u>

# A.W.L.N. FOALS & HORSES SANCTUARY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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16	Creditors: amounts falling due after more than one year	2023	2022
		£	£
	Borrowings	130,000	130,000
		<u>130,000</u>	<u>130,000</u>

### 17 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).