



THE HOME
Of REST
FOR HORSES

Westcroft Stables, Slad Lane, Lacey Green,
Princes Risborough, Bucks HP27 0PP
Tel: (01494) 488464 Fax: (01494) 488767
E-mail: info@homeofrestforhorses.co.uk
www.homeofrestforhorses.co.uk

THE HOME *Of* REST *for* HORSES



Founded in 1886
 Incorporated 1938
 Registered Charity 231748
 Company Limited by Guarantee
 Eng Reg No. 347417

The Society is a
 member of the
 National Equine
 Welfare Council (NEWC)

Registered Office:	Westcroft Stables, Slad Lane, Lacey Green, Princes Risborough, Bucks HP27 0PP	
President:	The Lady Somerleyton OBE	
Vice-President:	The Rt Hon Lord Weatherill DL Baroness Mallalieu QC	
Vice-Patroness:	Fiona, Countess of Arran	
Management Committee:	Sir Simon Cooper GCVO (<i>Chairman</i>) Mr H Bevan <i>elected 7th May 2003</i> Dr M J Clyne <i>retired 15th April 2003</i> Professor G B Edwards FRCVS * Lt Col Sir Seymour Gilbert-Denham KCVO Mr A Kendall <i>elected 15th April 2003</i> Mr J Ker <i>elected 7th May 2003</i> Professor S Love MRCVS * Mr J C F Magnay (Hon Treasurer) Professor S A May FRCVS * Mrs J F de Moller Dr J A Mumford Hon Assoc RCVS * <i>retired 15th April 2003</i> Mr M L Tait CMG LVO Mr N J Wingfield-Digby MRCVS * * <i>Members of the Scientific Sub-Committee</i>	
Chief Executive:	Brigadier P G H Jepson MRCVS	
Bankers:	Coutts and Co, St Martins Office, London	
Auditors:	Baker Tilly, Derby House, Newmarket	
Solicitors:	Underwood and Co, 40 Welbeck Street, London	
Investment Managers:	Close Private Asset Management, 12 Appold Street, London	

Contents



	PAGE
A Message from the Chairman	2
Mission Statement	3
2003 Home News	4
Welfare Grants	8
Grants Completed During 2003	11
Every Horse Should Have a Home	12
In the Spotlight	14
Old Friends	15
Financial Summary	16
Annual General Meeting	18
Pleased to See You	24
Location Map	Inside back cover

A message from the Chairman



Sir Simon Cooper

I should like to open my notes for this year's Annual Review by drawing your attention to our Mission Statement which you will find on the opposite page. I particularly want to underline "Good Health is Good Welfare". Welfare grant funding remains our major output and represents the best investment of our resources for the future good health of the horse.

Our name does not illustrate the span of our concern for the provision of equine welfare through research, education and the provision of facilities to reduce disease and suffering for the horse population throughout the United Kingdom as well as the care of the horses at Westcroft Stables. I shall be very grateful for your help in emphasising to those with whom you may discuss horse matters how wide our interests and concerns are for the health of the nation's horses and how much we try to support financially those who have the welfare of the horse at heart. This past year we have supported 16 welfare grant projects, you will find a table of these projects in this Review, and we continue with ongoing commitments valued at many millions of pounds.

You will all be aware of the difficult financial climate through which the country, indeed the world is only just emerging. This has presented your Committee with some tricky decisions in keeping to our resolve to maintain our output and activity. To this end we have begun a Strategic Review to question, confirm and, if necessary, to alter what we are doing. We are determined to ensure that we use the Charity's resources in the most cost effective way. We are looking to put an increased focus on fundraising and public relations. You will be aware of the pressure that exists on all charities to maintain their income from public subscription. We must not allow our position at the top of animal charities to slip.



This may not have been an easy year but we have continued our unparalleled contribution to equine welfare and I would end with my very sincere thanks to my fellow trustees, to our advisors and to all our staff for the great success towards which they have worked so hard.

MISSION STATEMENT

"Good Health is Good Welfare.
The Home promotes the health and welfare of horses through support for needy cases, education and research to reduce disease and suffering"

2003 Home News



It is a little known fact that The Home is the oldest horse charity; indeed next to Battersea Dogs Home, it is the oldest of all the animal charities. It is also a little known fact that both The Donkey Sanctuary and Horseworld at Bristol (where we still own 80 acres of land) were born with significant financial help from The Home and have, of course, grown to become major charities in their own right. Our name has also been copied but nobody does what we do and makes such a unique contribution to the welfare of the horse; historically, now in the present and as an investment in the welfare of future generations.

Those who have been to our Visitors Centre will probably have seen the old Pathé News film clips of our previous homes. It is hard to believe that what are now industrial and housing estates were once green fields within a few miles of the centre of London. We recently received a letter from a grandchild of the manager of The Home in our days at Cricklewood early in the last century. Cricklewood was the original Westcroft Farm and we have, of course, carried the name with us as "Westcroft Stables" through our time at Borehamwood to our present location here in the Chilterns.

This year there has seen a subtle change in the way we manage our elderly horses. Regardless of age, the vast majority of horses much prefer the outdoor life even in the depths of winter when you might expect them to want to be tucked up in a cosy stable. Except when asleep, standing still in a stable for long periods is unnatural behaviour for a horse and when you are getting on in years it causes an unpleasant stiffness. All our horses go out every day but an increasing number now stay out overnight with protection provided by our barns or field shelters and a waterproof rug if necessary. Horses seem to prefer the natural shelter of hedges and hollows and instinctively know where to find the best protection. Perversely the man made shelters are most often used to seek refuge from the heat of the sun.

The weather plays an important role in the life of any farm and 2003 was an exceptional year for weather. Following a warm, wet spring we had a wonderful harvest of hay and haylage but after May it just did not rain significantly until November. The summer months usually resound to the noise of mowers keeping the grass under control but in 2003 we didn't cut the grass at all between the end of June and October. The biggest significance of this was for the horses who normally enjoy an autumn flush

Home News *continued*



of grass which can keep growing well into November. This year everywhere was parched brown and there was no grass with the result that we were feeding our winter supplies of hay and haylage from July onwards.

As well as being home to our resident horse population The Home itself is the focal point for the substantial and diverse welfare operation which is run from our small office tucked away off a corner of the stable yard. A small staff of just 4, which includes 2 part-timers, run the whole administrative operation. Comparable organisations have that many staff just running something the size of our welfare grant department! Staff versatility and dedication are the key to this efficiency and maintaining the overall momentum that produces so much with so little.

The beautiful old barn dating back to the mid 1600's was the venue for an important meeting of the Chief Executives of the major equine charities. These meetings are a forum for informal discussion on welfare issues. With so much important new proposed legislation affecting horse welfare, it was a major coup to have the relevant Minister of State, Alan Michael M.P.,

present for a whole morning of "off the record" talks on a wide range of welfare issues. It was reassuring to hear Parliament's pragmatic approach to these problems and although much remains to be done, it went some way to restoring belief in the adage that you can judge a nation by the way they care for their animals.

Home News for 2003 would be incomplete without mention of our longest serving resident, Echo the police horse, who died at the age of 33 on 16th December. For many years Echo lived in the shadow of our most famous resident Sefton. They were both seriously injured in the 1982 Hyde Park terrorist bombing. Unlike Sefton who was quite old at the time, Echo was a youngster when that bomb blast cut into him. The 20 years of retirement that he was able to enjoy here at The Home was a small token of the enormous debt that we owe to the countless animals that have given their lives so willingly to the follies of mankind.

Welfare Grants



2003 was a year of consolidation with our welfare grant programme. The worldwide collapse of financial markets threatened our ability to sustain the high level of investment in research to advance scientific knowledge and promote the long term welfare of the horse. Most welfare grants are spread over a period of 3 years and we started 2003 with over 60 ongoing grants with a value in excess of £6million. With this existing level of commitment, the Committee of Management decided to temporarily restrict the award of new grants and allow our funds to regenerate. This strategy proved successful and by the end of the year the Committee was able to contemplate inviting grant applications in 2004. In line with recent policy, the priority for welfare grant funding will go to postgraduate Clinical Scholarships; training the specialists of the future.

There are many exciting developments from our ongoing grant projects which cover a wide spectrum of common health problems including respiratory infections, parasitism, joint disease and allergies. Special mention must be made of our contribution to identifying the cause of Grass Sickness.



For the best part of a hundred years, Grass Sickness has been a mystery illness causing intestinal dysfunction and almost inevitable death. Finding the cause has defied science until recently when work, supported by The Home of Rest for Horses, identified it as probably a type of botulism. The work continues but it does now look as though it might be possible to produce a vaccine that would have the same dramatic impact on the condition as vaccination had in preventing tetanus.

On 30th October 2003, Her Majesty, The Queen opened a new complex of Clinical Facilities at The Royal Veterinary College, London. The Home provided major funding for the state-of-the-art Diagnostic Centre. This grant completed the current round of facility awards by which all the six university veterinary schools have each received approximately a million pounds to provide some of the best facilities in the world and promote training and expertise that is a sound investment in the future welfare of the horse.

Trustee and Chairman of the Scientific Sub Committee Professor Stephen May during Her Majesty, The Queen's visit to the RVC

Welfare Grants *continued*



Also looking to the future, The Home is the major sponsor of an exciting new research project at Liverpool University Veterinary School that will develop a screening test to detect exposure to the toxins found in the Ragwort plant which is proliferating out of control. These toxins cause accumulative irreversible liver damage and are attributed with large numbers of deaths in horses. All parts of the plant are highly toxic not only to livestock but also to humans who might touch the weed or breathe in the pollen. The Home has also been at the forefront of lobbying and consultation with the Department for Environment, Food and Rural Affairs (DEFRA) on the introduction of legislation and a Code of Practice to control Ragwort and reduce the danger it poses.

Grants Completed During 2003

Institute	Details	Total Award
University of Cambridge	<i>Cell and Organ Culture of Respiratory Pathogens Phase 1 & 2</i>	£119,848
University of Edinburgh	<i>A Pathological, Histological and Ultrastructural Study of Equine Dental Infections</i>	£73,140
British Horse Society	<i>Sponsorship of Welfare Leaflets</i>	£7,068
The Royal Veterinary College, London	<i>Cellular Regulation of Sweet Itch</i>	£94,043
Royal Agricultural College	<i>Equine Emerging Science Conference</i>	£670
The Royal Veterinary College, London	<i>Biochemical Markers and Regulation of Navicular Disease</i>	£138,457
University of Liverpool	<i>Clinical Scholarship in Veterinary Pathology</i>	£70,000
University of Liverpool	<i>Immunodeficiency in Fell Ponies</i>	£148,894
The Royal Veterinary College, London	<i>Clinical Scholarship in Equine Diagnostic Imaging</i>	£70,000
The Royal Veterinary College, London	<i>Clinical Scholarship in Equine Internal Medicine</i>	£70,000
Animal Health Trust Newmarket	<i>Cell and Organ Culture of Herpes Viruses</i>	£52,218
University of Liverpool	<i>The Molecular Pathogenesis of Colitis in Horses</i>	£105,628
University of Wales, Cardiff	<i>Diagnosis and Monitoring of Joint Pathology in the Horse</i>	£87,568
University of Liverpool	<i>Development of an Immunodiagnostic Test for Equine Cyathostome Infection</i>	£97,095
University of Liverpool	<i>Molecular Mechanisms of Larval Arrest and Reactivation in Cyathostomes</i>	£106,278
Equine Veterinary Journal, Newmarket	<i>Evidence Based Medicine Special Issue</i>	£5,000
Total Applications Selected	16	£1,245,907

Every Horse Should Have a Home

CAMILLA EDWARDS visits a delightful retreat which has helped take the fight against grass sickness to the cusp of success.

PINK noses twitch, eyelids droop and there is a whinny from a loose box. A reply echoes across the yard. Other horses, ponies and the odd donkey graze close by in neat paddocks, on a southerly escarpment of the Chiltern Hills. This is blissful retirement at The Home of Rest for Horses. It is also the public tip of a remarkable equine iceberg—a charity which is also the United Kingdom's largest provider of funding for equine scientific research.

The Home currently has £7 million committed to some 60 grants. The search for a cause and cure of degenerative joint disease and colic has received their particular support. (As a welfare charity it supports only non-invasive research projects.) Now researchers, funded in part by The Home, are on the brink of announcing that not only have they discovered the cause of grass sickness, the equine illness which fatally afflicts horses with paralysis of the nervous system, but they believe an effective vaccine will be relatively easy to develop. For the past 100 years the disease has mystified veterinary science and its symptoms, so similar to colic, often leave a horse dead before even a diagnosis can be made.

The charity was founded in 1886 by Miss Lindo, concerned for the welfare of London's working horses, driven to the bone by their owners—London's cab drivers and traders dependent on horses for a livelihood. The Home took in broken creatures and lent owners a replacement while theirs rested. Originally based in central London, The Home moved to Borehamwood, Hertfordshire, in 1933 and then in 1971 to its present, idyllic location just outside Princes Risborough, Buckinghamshire. Each move took the charity farther from London and the appreciation of its land closer to the capital accounts for much of the charity's present capacity for benefaction.

Today, ageing horses, rather than exhausted ones, concern the charity. When arthritic joints disable a horse or pony from hunting, or showing a swift turn of foot at the Pony Club gymkhana, owners often feel lumbered with the ongoing expense of an old,

sedentary horse. The charity receives daily calls from owners hoping to get a hoof in the stable door. But it is an exclusive club. There are stables and paddocks for only about 100 horses—and there are tens of thousands of horses growing old across the country. There are no membership fees (no one can buy a way in) but the cost to the charity per horse per year is between £3,000 and £5,000; and the annual running cost of The Home is about £500,000 a year.

'Part of our role is to educate visitors about the cost, care and commitment involved in horse ownership, and advise those who no longer want their ageing horse,' says Paul Jepson, Chief Executive and Veterinary Director of The Home. 'Our anti-euthanasia culture makes people reluctant to acknowledge that it is better to put down a horse than let it rot in old age.'

The Home attracts 40,000 visitors every year. Every day, horses are stabled for visiting time. Tacked to each stable door is the CV of its equine resident. Iceland, a grey gelding born in 1982, stands 16.3hh and arrived at The Home in July 2002. Like his compatriot Twilight, he retired here after pulling the gold coach for the Queen's Golden Jubilee Procession.

To be eligible to come to The Home a horse must be more than 20 years old, without significant medical problems and capable of living at grass. In retirement horses are no longer ridden. Sefton, the Household Cavalry horse who survived the 1992 Hyde Park IRA bomb, spent his retirement here and Janus, a favourite drum horse of the Queen's, is lolling in a grassy paddock. Close by there is a Shetland pony small enough to walk under both the Clydesdale-cross and retired racehorse it shares a paddock with. The Home likes to keep a cross-section of the equine population, so rare breeds may receive preferential selection, as will horses of owners suffering terminal illness. Longevity of ownership also counts in a horse's or pony's favour.

Those that do come here while away their time in companionable tranquillity, unaware that their home is funding the medical research which will contribute even further to their own quality of life.



This is an article published in 'Country Life' and written by Camilla Edwards after a visit in June 2003. Our thanks to 'Country Life' for their permission to reproduce this.



Twilight and Iceland

'Iceland retired here after pulling the Queen's gold coach'

In the Spotlight



Media coverage was less frantic than in 2002 when we were almost overwhelmed by various television companies filming their respective programmes. In 2003 only one company, consisting of one cameraman and one reporter, spent the day with the horses and staff. A very low key affair, however the power of the media is quite breathtaking when you realise that this ten-minute slot, in a Discovery Channel programme called *Animal Allies*, has been shown in countries as far flung as South Africa and Australia with plans to sell it to the USA and back here in the UK.

Advertising continued throughout the year in 2003. From results in the previous year, we moved away from the specialist horse magazines to national newspaper advertising. We found that advertisements placed in the *Daily Telegraph*, the *Daily Mail* and the *Mail on Sunday* had the greatest impact in raising our profile. Unfortunately because of the high cost of media advertising, only small black and white advertisements could be used. However when we had the opportunity, we produced colour advertisements (see above) for quality publications such as *The Field*, *This England* and *Heritage* magazines.

Old Friends Passed to Even Greener Pastures



It is impossible not to be touched with sadness when we say a final farewell to one of our old horses. That sadness is invariably lightened when we think back on the wonderful life they have enjoyed and it is a heavy responsibility sometimes having to decide when that enjoyment and quality of life have fallen below acceptable levels. Ideally they pass peacefully onto greener pastures without pain or loss of dignity, but old age can be cruel, and taking difficult decisions about ending a rapidly failing life should be looked upon as our way of repaying the debt of gratitude for the service they have given to mankind.

FOLLY aged 23
CANDY aged 30
TAZ aged 29
WATERFORD aged 31
BEAUFORT aged 33
CHASER aged 25
GENISE aged 31
IZZY aged 35
WINSTON aged 29
TRIXIE aged 34
ROSIE aged 40
WRANGLER aged 33
BARLEY aged 42
TALLY aged 33
LITTLEN aged 30
HERBIE aged 23
LUKE aged 36
BLOSSOM aged 33
CLOUD aged 24
CHAMPAGNE aged 36
BOB PIPER aged 35
ECHO aged 32

Financial Summary 2003

Income and expenditure for the year ended 31 December 2003

	2003		2002	
	£	£	£	£
Incoming Resources				
Subscriptions and donations		71,371		79,865
Legacies and related interest		1,363,121		1,493,807
Investment income		500,563		529,047
Rent receivable and sundry income		12,622		3,785
Total incoming resources		<u>1,947,677</u>		<u>2,106,504</u>
Resources expended				
Costs of generating funds				
		191,128		156,540
Charitable Grants	1,023,003		1,738,385	
Home direct costs	337,504		409,734	
Home support costs	127,565		113,867	
Education in equine welfare	25,546		52,823	
	<u>1,513,618</u>		<u>2,314,809</u>	
Administration expenditure	49,674		39,683	
Total charitable expenditure		<u>1,563,292</u>		<u>2,354,492</u>
Total resources expended		1,754,420		2,511,032
Net incoming/(outgoing) resources		193,257		(404,528)
Net realised investment gains/(losses)		<u>(257,986)</u>		<u>(980,921)</u>
Historical cost movement in resources		(64,729)		(1,385,449)
Net unrealised investment gains/(losses)		1,332,659		(1,569,460)
Net movement in funds		1,267,930		(2,954,909)
Accumulated funds brought forward		12,701,849		15,656,758
Accumulated funds carried forward		<u>13,969,779</u>		<u>12,701,849</u>

NOTES:

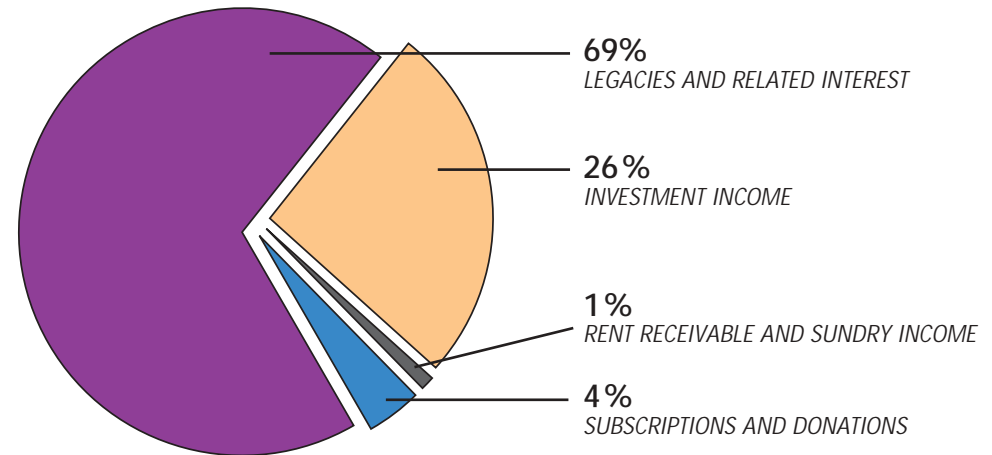
1 AUDITED ACCOUNTS

The financial statement above does not represent the full accounts of The Home of Rest for Horses, but has been extracted from, and is consistent with, the full accounts. The company's auditors Baker Tilly have reported, without qualification, on the full accounts under S236 of the Companies Act 1985.

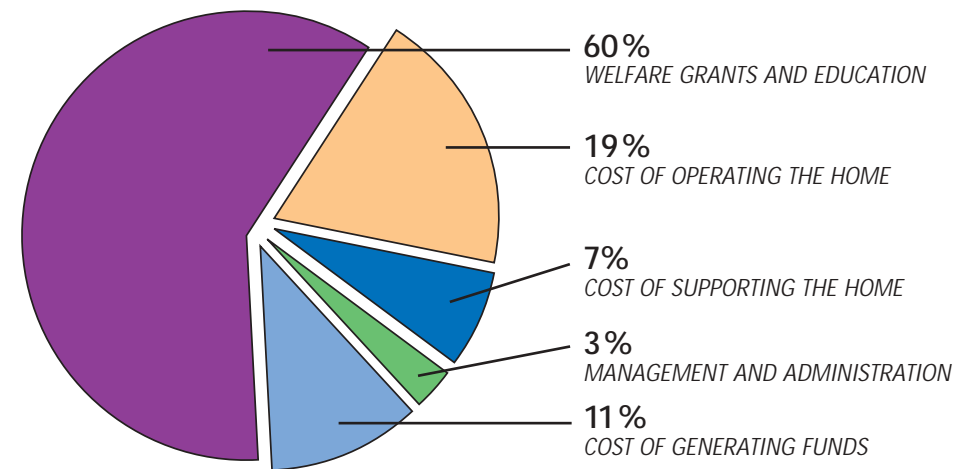
2 FINANCIAL COMMITMENTS

The Committee of Management has agreed to pay Equine Welfare Grants, during 2003, amounting to £691,093 and in the three following years to a total of £261,889

Incoming Resources



Resources Expended



Report on the 2003 Annual General Meeting

Chairman's Address

Ladies and Gentlemen

This is my first AGM but the Chief Executive assures me that the limited audience cannot be laid at my door – at least not this year.

I was reading the Duchess of Devonshire's book "Counting my Chickens" the other day and I thought that I could not resist giving you a flavour of her views on AGM's as I'm sure that all of you will identify with some, if not all of them.

"...Any Other Business can be risky and it's a great relief when it passed quietly by and the time for the blessed cup of tea looms and freedom is in sight." So to avoid watching you crossing and uncrossing your legs, shifting in your chairs or snoring as lunch's wine takes hold, I shall try and be brief. Nevertheless, it is important that Members, whether present or reading the Annual Review, are fully aware of our past year's progress and future intentions.

Last year saw us continue to maintain the dominant position we hold as a charity, determined to further the welfare of the horses, and you will note from the accounts for the year 2002 in the Annual Review that our charitable expenditure was just over £2 million, a large and very gratifying figure. We thus remained a major grant provider, funding equine projects for the benefit of the whole horse population. This coupled with our excellent and efficient staff here at The Home continuing to demonstrate to the visiting public the care and dedication needed to look after horses, an important part of our educational policy, has made 2002 a thoroughly successful year.

The year ahead, faced as we are with the severe downturn in the world economic climate, presents us with a major challenge to maintain momentum. Your Trustees are convinced on the need to keep our various outputs to research open as far as



Sir Simon Cooper



possible without depleting our enabling financial core. We are determined to promote knowledge, nationally, of equine diseases so that health within the horse population can continue to be improved. It will not be easy but I am most grateful to the Trustees for their continued support in their various specialities.

I would like to pay tribute to my predecessor, Paul Irby, who has overseen huge changes in The Home during his time as Chairman and to thank our two retiring Trustees, Dr. Clyne and Dr. Mumford, for their great contribution to The Home over many years. Dr. Clyne was elected a Trustee in 1988 and has played a major role in a number of our sub-committees over the years. Dr. Mumford joined the Committee in 1994 and has played a crucial part in the Scientific Sub Committee despite being in constant demand throughout the world for her expertise. May I end by thanking all the Staff for their dedication and hard work and ask, once again, for all Members actively to promote The Home and its aims in the difficult years ahead. The name of The Home of Rest for Horses needs to be known not only for the care we give to our residents but perhaps more importantly for the benefits our major list of grants gives to the equine population of this country and beyond.

Report on the 2003 Annual General Meeting

continued

Chief Executive's Address

"In keeping with tradition I am going to say a few words about the annual harvest and fodder. This year I want to talk about haylage because it is not a word you will find in the dictionary and in the Annual Review we spelt it repeatedly "hayledge". I am sure this is incorrect and logic decrees that it is spelt like "silage" and "forage". However it is spelt, we like it, and our horses like it and we intend to make more of it this year! We are frequently complimented on the neat, tidy and well-managed appearance of The Home. This always reminds me how few staff we actually have and how much we achieve with them compared to similar organisations. We are the epitome of lean efficiency.

In recent years The Home's contribution to equine welfare has been viewed and measured in monetary terms, particularly with regard to how much we are spending on grants. Our procedures for scrutinising grants are as rigorous as possible and the potential contribution of the grant to welfare is a key factor in the award decision-making. We insist on an impeccable quality of science which is usually the bedrock of further studies that eventually impact on the clinical treatments and management of disease. Our scientific welfare grants have made, and I am sure will continue to make, that all-important long-term contribution to the welfare of all horses through the reduction of suffering and wastage due to ill health.

The Chairman has already spoken of the main challenge we face in future years. Our comprehensive risk assessment highlights the fact that apart from the obvious physical risk of fire, all the other significant risks to the Charity are financial. We face a challenge of developing diverse sources of income but we already have a diversity of outputs beyond our welfare grants and running The Home with its 120 residents.

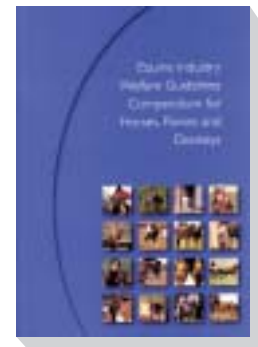
The combined effect of these outputs is a very potent contribution to the overall welfare of the horse. We operate a busy counselling service that deals with the perennial problem of what to do with unwanted horses. Our education programme is aimed at owners and potential owners and in conjunction with organisations like the British Horse Society and British Equine Veterinary Association we produce enough information to leave little excuse for ignorance. We are now encouraging organisations to come on conducted educational visits where they not only learn about what we do but get a tutorial on horse welfare. Very importantly we are a recognised authoritative voice in the equine world. Government interest in the horse is now at it's highest for 60 years and The Home is one of the prime movers in the current consultative processes with Ministers and Government departments.

Turning back to The Home's image, public relations and advertising; all of which are increasingly important in securing our financial future. We face a dilemma in getting the right message to the right people. This is illustrated by recent correspondence from members of the public. On the one hand there is the ardent supporter who believes we should be providing or finding a home for a blind foal and "any garden with a shed would do." On the other hand there is the irascible gentleman who wrote in to ask why we bothered, and all horses should be sent to the abattoir in any case. Somehow both these different views have completely missed the point.

To finish on a positive note, the Equine Industry Welfare Guidelines Compendium has proved a great success. 35,000 copies have been distributed and it was recently used and commended by the judge in a cruelty case with the result that all police forces and courts now have a copy.



Brigadier Paul Jepson



Report on the 2003 Annual General Meeting

continued



Treasurer's Report

Firstly I would like to thank Baker Tilly and Henry Saltmarsh for the thorough and clear Financial Report which has been set before you. I would also like to thank Claire Allen for her careful work which has been very helpful to me as Treasurer and to Baker Tilly in their preparation of these accounts.

You will see that our financial position has again been affected by the decline in the stock market although legacy income has shown a very satisfactory increase for which we are extremely grateful.

Although we remain committed to the equity market for the long term we have maintained a higher proportion of your funds in cash and bonds and have adjusted the Investment Benchmark to this effect. Investment management policies carried out by Close Brothers have matched the expectations of the Investment Committee in this difficult environment and we are grateful for their expertise and advice.

You will see that we have maintained a high level of grants for the year. The fall in the value of our capital has caused the Trustees to review future grants and to reduce the budget for these.

Costs of running The Home have increased mainly owing to the Committee's decision to review the level of staff remuneration in view of their loyal and valuable work. In addition there has been a special payment made to the pension of one member of staff on retirement. The Chief Executive's work in controlling the other costs merit our gratitude.

I hope you will agree that the financial position of The Home remains sound in spite of the present uncertain economic situation.

Business Matters of the 2003 A.G.M.

The auditor's report of the accounts for the year ending 31st December 2002 was read out to members at the meeting and the accounts were subsequently adopted. Members also agreed the re-appointment of Baker Tilly as the Society's auditors for the ensuing year.

The Chairman thanked Dr. Clyne and Dr. Mumford for their outstanding contribution as trustees over many years. Dr. Clyne had been a trustee since 1988 and until recently was also a member of the Scientific Sub-Committee. He also chaired the Education Working Group which forged our current education policy and had been a pro-active member of the Investment Management Group and Remuneration Sub-Committee. Dr. Mumford joined the Committee in 1994 and had played a crucial role on the Scientific Committee despite being constantly in demand throughout the world. The following members were re-elected as officers of the Society:

<i>The Lady Somerleyton</i>	<i>-President</i>
<i>The Countess of Arran</i>	<i>-Vice Patroness</i>
<i>The Rt. Hon. Lord Weatherill</i>	<i>-Vice President</i>
<i>The Baroness Mallalieu</i>	<i>-Vice President</i>
<i>Mr. Kendall</i>	<i>-Trustee</i>
<i>Mr. Wingfield-Digby</i>	<i>-Trustee</i>



We'll Be Pleased to See You

Westcroft Stables are open to the public daily between 2-4pm. Admission is free. There is a visitor centre open daily which displays the history and work of the Charity in more detail.

During your visit, you can see the horses, ponies and donkeys in the stables and paddocks and feed them carrots or polo mints (no apples). We have no shop so please bring these treats with you if you would like to feed them.

There is parking for cars but coach parties must pre-book and we cannot accept coaches at weekends or bank holidays.

There are toilet facilities and good access for disabled visitors. Dogs are allowed on leads.

Ways you can help

The Home relies on voluntary donations and bequests to carry out its work. Here are some of the ways that you can help us.

1. By making a donation. You may like to put a donation in one of our collection boxes at The Home during your visit or you can send us your donation by post. For UK tax payers, there are tax effective ways of giving. For example:
 - a) by donating under the Gift Aid Scheme or
 - b) as a deduction from wages or salary under an approved Payroll Giving Scheme.
2. By organising a fund-raising event in aid of the Charity ie carol singing, a coffee morning, a sponsored swim, or a car boot sale.
3. By remembering us in your will. Legacies and bequests to charities attract inheritance tax relief.

