

Stepney Bank Stables Ltd

Charity No. 1084687

Company No. 03910561

Trustees' Report and Unaudited Accounts

31 March 2022

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Trustees' Report

For the year ended 31 March 2022

The Trustees, who act as directors for the purposes of company law, are pleased to present their annual report together with the unaudited financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the 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), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

Objectives and Activities

Stepney Bank Stables aims to enhance lives through horses. We primarily, but not exclusively, engage with 8 to 18 years old children and young people from the local community. We aim to develop the emotional and social capabilities of our attendees resulting in raised self-esteem, self-confidence, levels of aspiration, employment potential and social mobility. We attract young people from a diverse range of socioeconomic backgrounds creating a mutually beneficial, socially inclusive environment. All young people joining our Equine Activities Club (EAC) complete an initial training programme in order to acquire the necessary skills, competencies and knowledge to support others safely and effectively. Included in the EAC is our bespoke volunteering project providing young people the opportunity to earn credits to facilitate their own riding lessons. Our team work tirelessly to create trusting relationships with all our attendees and support them throughout their time at SBS. When volunteer status is achieved, our young people access a variety of programmes and workshops provided by our staff team and learning partners to further enhance and enrich their lives.

Our Aims

Stepney Bank Stables is committed to making horses accessible to the whole community.

The objects of the charity are set out in the Charity's trust deed and are summarised as follows:

Stepney Bank Stables (SBS) aims to develop the skills and character of all young people accessing our project. Through interactions with horses, our staff team, and other partners we create a range of opportunities in a safe, inclusive environment. By actively promoting progress, we aim to raise aspirations, boost self-esteem, and develop skills which allow all of our volunteers to realise their potential.

Public Benefit Statement

The charity conducts a wide range of activities in pursuance of its charitable aims. The Trustees consider that these activities, summarised above, provide benefit both

to those who directly receive services, and the wider community of Newcastle upon Tyne.

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Achievements and Performance

Achievements and performance

In 2021-2022 Stepney Bank Stables continued to support young people from all areas in and around the city of Newcastle. Throughout the year our young people continued to contribute their voluntary time to help with the continuing running of the stables. They also took part in a variety of trips and activities including cycling, ice skating and circus skills.

- Through outreach activities, SBS have reached over 100 young people in new communities across the North East, many of which are deprived/low income areas. Several of these young people have since started to attend Stepney Bank Stables
- 82% of young people who attend SBS say they feel more confident as a result of attending and 53% say they've been more physically active.
- 62 young people have attended regularly as young volunteers
- 30 young people took part in and graduated out of initial training
- 5 peer mentors gained their ASDAN Mentoring award
- SBS provided over 150 free riding lessons for children

Financial Review

Income of £552,679 (2021 - £401,659) was generated in the year, of which £137,438 (2021 - £60,460) related to restricted funds. An operating surplus of £98,804 (2021 £49,809) was generated for this financial year, of which £31,716 (2021 - £6,707) related to restricted funds.

Reserves Policy

The trustees have a policy of holding two months' running costs in reserves. This reserves fund on 31 March 2022 was £189,578 which was moderately above this policy. These reserves are held to cover short-term gaps and shortfalls in funding and provide working capital.

Principal Funding Sources

Big Lottery, Sir Peter Sullavan Charitable Trust, Blackhouse Trust, Garfield Weston, Catherine Cookson Trust, BBC Children in Need, Clothworkers, StreetGames UK, British Horse Society, Community Foundation, Sir Graham Wylie Foundation, Joseph Strong Frazer Trust and RW Mann Trust.

Structure, Governance and Management

Governing Documents

The charitable company is limited by guarantee and is governed by the Memorandum and Articles of Association. In the event of a winding up, every member (who is a Trustee) undertakes to contribute to the payment of liabilities such amount as may be required not exceeding the total of £10.

Recruitment and Appointment of Trustees

New Trustees are appointed by existing Trustees. All members of the Board receive induction to the roles and responsibilities of a Trustee, and ongoing training based on their individual needs.

Related Parties

None of our Trustees receive remuneration or other benefits from their work with the charity. Any connection between a Trustee or Senior Manager of the charity must be disclosed to the full Board of Trustees in the same way as any other contractual relationship with a related party.

Pay Policy for Senior Staff

The Trustees set the pay of the CEO comparing against equivalent roles within the voluntary sector. The nationally recognised National Joint Council pay scales are used to set the pay of all staff. Inflationary pay awards are periodically approved in line with national NJC pay agreements.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the governance, operation and finances of the charity. Risks are managed by the Trustees and there is a comprehensive risk register which is reviewed on at least an annual basis.

The most serious risks to Stepney Bank Stables at this time are seen as:

- Inability to trade on at least a break even basis leading to the charity's financial failure
- Inability to recruit and retain appropriately skilled and experienced staff in order to maintain the required quality of service delivery
- Inability to recruit appropriately skilled and experienced trustees in order to maintain the viability of the charity's board
- A failure of the governance of the charity that leads to financial failure, a drift away from the legal objects of the charity or unsafe working
- An IT systems failure or data loss that paralyses the operation of the charity or breaches data protection requirements
- Requirement for major expenditure that the charity cannot afford
- An event that causes a major reputational risk to the charity

2021-22 was another busy year at Stepney Bank Stables. We saw an enthusiastic return to the stables from service users, volunteers and riding clients. We continued to provide alternative education placements for young people disengaged from education and noted like many others that this disengagement had worsened over the lock downs. Young volunteers flocked back to care for the horses and ponies they love and to re-connect with friends and trusted adults at the stables. Commercial riding lessons were phenomenally busy with income from lessons more than double what it was the previous year. Grant income dropped slightly compared to the previous year which included a lot of covid support funding. Staffing costs were up on the previous year in order to meet increased demand. Like many other businesses we saw considerable staff turnover as we emerged from the pandemic which was tough on the team and challenging for the young people who we work with. We were able to return to a full program of youth provision. Young people attend as young volunteers helping to care for the horses whilst developing their confidence alongside social and emotional literacy. They have the opportunity to earn free riding lessons through completing tasks which exposes them to managed risks, is great for physical health and helps to develop resilience when the inevitable setbacks occur. As one mother of a former young volunteer now grown up put it "Stepney taught you to work hard for what you wanted."

Stepney Bank Stables Ltd
Trustees Annual Report

Stepney Bank Stables

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 03910561

Charity No. 1084687

Registered Office

Stepney Bank
Newcastle Upon Tyne
NE1 2PN

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

A.A. Beckham	
D. Blakey	(Resigned 1 April 2021)
T. Burgess	(Resigned 1 September 2021)
S.D. Campbell	(Resigned 13 April 2022)
J. Cornhill	
D. Granath	
S. Penhall	(Resigned 16 March 2022)
S. Steel-Hoath	

Accountants

Accounting for Good CIC
The Winlaton Centre
North Street
Winlaton
Tyne and Wear
NE21 6BY

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

J. Cornhill
Trustee
19 December 2022



Stepney Bank Stables Ltd
Independent Examiners Report

Independent Examiner's Report to the trustees of Stepney Bank Stables Ltd

I report to the charity trustees on my examination of the financial statements of Stepney Bank Stables Ltd for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

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 your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

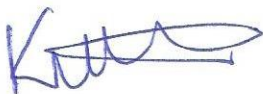
Independent examiner's statement

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Financial Accountants.

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (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.



Kay Wightman
FFA/FTA
Accounting for Good CIC
The Winlaton Centre
North Street
Winlaton
Tyne and Wear
NE21 6BY
19 December 2022

Stepney Bank Stables Ltd
Statement of Financial Activities
for the year ended 31 March 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Notes				
Income and endowments from:					
Donations and legacies	4	1,808	-	1,808	45,724
Charitable activities	5	399,238	137,438	536,676	298,326
Other trading activities	6	11,549	-	11,549	12,198
Investments	7	142	-	142	-
Other	8	2,504	-	2,504	45,410
Total		415,241	137,438	552,679	401,658
Expenditure on:					
Raising funds	9	3,122	342	3,464	1,921
Charitable activities	10	242,866	89,775	332,641	266,023
Other	11	102,165	15,605	117,770	83,905
Total		348,153	105,722	453,875	351,849
Net gains on investments		-	-	-	-
Net income	12	67,088	31,716	98,804	49,809
Transfers between funds		43,456	(43,456)	-	-
Net income before other gains/(losses)		110,544	(11,740)	98,804	49,809
Other gains and losses					
Net movement in funds		110,544	(11,740)	98,804	49,809
Reconciliation of funds:					
Total funds brought forward		79,363	23,674	103,037	53,228
Total funds carried forward		189,907	11,934	201,841	103,037

Stepney Bank Stables Ltd
Summary Income and Expenditure Account
for the year ended 31 March 2022

	2022 £	2021 £
Income	552,537	401,659
Interest and investment income	142	-
Gross income for the year	<u>552,679</u>	<u>401,659</u>
Expenditure	444,014	351,850
Depreciation and charges for impairment of fixed assets	9,861	-
Total expenditure for the year	<u>453,875</u>	<u>351,850</u>
Net income before tax for the year	98,804	49,809
Net income for the year	<u><u>98,804</u></u>	<u><u>49,809</u></u>

Stepney Bank Stables Ltd**Balance Sheet**

at 31 March 2022

Company No. 03910561

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets	14	9,382	5,737
Tangible assets	15	71,376	17,329
		<u>80,758</u>	<u>23,066</u>
Current assets			
Stocks	16	479	215
Debtors	17	970	7,600
Cash at bank and in hand		170,846	98,934
		<u>172,295</u>	<u>106,749</u>
Creditors: Amount falling due within one year	18	(51,212)	(26,778)
Net current assets		121,083	79,971
Total assets less current liabilities		201,841	103,037
Net assets excluding pension asset or liability		201,841	103,037
Total net assets		<u>201,841</u>	<u>103,037</u>
The funds of the charity			
Restricted funds	19		
Restricted income funds		12,263	23,674
		<u>12,263</u>	<u>23,674</u>
Unrestricted funds	19		
General funds		189,578	79,363
		<u>189,578</u>	<u>79,363</u>
Reserves	19		
Total funds		<u>201,841</u>	<u>103,037</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 19 December 2022

And signed on its behalf by:

J. Cornhill

Trustee

19 December 2022



Stepney Bank Stables Ltd
Statement of Cash flows
for the year ended 31 March 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	98,804	49,809
Adjustments for:		
Depreciation of property, plant and equipment	8,352	3,447
Amortisation of intangible assets	1,275	-
Loss on disposal of tangible fixed assets	234	-
Dividends, interest and rents from investments	(2,646)	(45,410)
(Increase)/Decrease in stocks	(264)	45
Decrease/(Increase) in trade and other receivables	6,630	(6,683)
Increase in trade and other payables	12,660	9,166
Net cash provided by operating activities	<u>125,045</u>	<u>10,374</u>
Cash flows from investing activities		
Proceeds from sales of property, plant and equipment	1,500	2,949
Payments for property, plant and equipment	(64,133)	-
Payments for intangible assets	(4,920)	-
Dividends, interest and rents from investments	2,646	45,410
Net cash (used in)/from investing activities	<u>(64,907)</u>	<u>48,359</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	60,138	58,733
Cash and cash equivalents at the beginning of the year	98,934	40,201
Cash and cash equivalents at the end of the year	<u>159,072</u>	<u>98,934</u>
Components of cash and cash equivalents		
Cash and bank balances	170,846	98,934
	<u>170,846</u>	<u>98,934</u>

1 Accounting policies**Basis of preparation**

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Notes to the Accounts**Expenditure**

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Horses	over 15 years
Equipment	20% Reducing Balance
Computer Equipment	10% Straight Line
Fixtures & Fittings	10% Straight Line

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Intangible fixed assets and amortisation

Intangible fixed assets (including purchased goodwill, patents and trademarks) are carried at cost less accumulated amortisation and impairment losses.

Website	15% Reducing Balance
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Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred. All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	43,725	2,000	45,725
Charitable activities	247,226	51,100	298,326
Other trading activities	4,838	7,360	12,198
Other	45,410	-	45,410
Total	341,199	60,460	401,659
Expenditure on:			
Raising funds	1,921	-	1,921
Charitable activities	296,176	53,753	349,929
Total	298,097	53,753	351,850
Net income	43,102	6,707	49,809
Net income before other gains/(losses)	43,102	6,707	49,809
Other gains and losses:			
Net movement in funds	43,102	6,707	49,809
Reconciliation of funds:			
Total funds brought forward	36,261	16,967	53,228
Total funds carried forward	79,363	23,674	103,037

4 Income from donations and legacies

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Donations</i>	1,808	1,808	45,724
	<u>1,808</u>	<u>1,808</u>	<u>45,724</u>

5 Income from charitable activities

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
<i>Grants & Contracts</i>	399,238	137,438	536,676	298,326
	<u>399,238</u>	<u>137,438</u>	<u>536,676</u>	<u>298,326</u>

6 Income from other trading activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Gift Shop</i>	11,549	11,549	12,198
	<u>11,549</u>	<u>11,549</u>	<u>12,198</u>

7 Income from investments

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Bank Interest</i>	142	142	-
	<u>142</u>	<u>142</u>	<u>-</u>

8 Other income

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Job Retention Scheme</i>	2,504	2,504	45,410
	<u>2,504</u>	<u>2,504</u>	<u>45,410</u>

9 Expenditure on raising funds

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
<i>Fundraising trading costs</i>	3,122	342	3,464	1,921
	<u>3,122</u>	<u>342</u>	<u>3,464</u>	<u>1,921</u>

10 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Staff Costs	172,529	65,771	238,300	196,691
Subcontact Costs	30,575	1,519	32,094	28,359
Horse Costs	39,100	11,932	51,032	33,639
Youth Work & Other Costs	662	10,553	11,215	7,334
<i>Governance costs</i>				
	<u>242,866</u>	<u>89,775</u>	<u>332,641</u>	<u>266,023</u>

11 Other expenditure

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Employee costs	4,193	3,069	7,262	2,962
Motor and travel costs	4,056	5,494	9,550	3,588
Premises costs	58,077	3,917	61,994	49,259
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	9,861	-	9,861	3,447
General administrative costs	17,336	1,412	18,748	14,943
Legal and professional costs	8,642	1,713	10,355	9,706
	<u>102,165</u>	<u>15,605</u>	<u>117,770</u>	<u>83,905</u>

12 Net income before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	8,352	1,535
Amortisation of intangible fixed assets	1,275	1,912

13 Staff costs

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

14 Intangible fixed assets

	Website Developmen t £	Total £
Cost		
At 1 April 2021	19,121	19,121
Additions	4,920	4,920
At 31 March 2022	<u>24,041</u>	<u>24,041</u>
Amortisation and impairment		
At 1 April 2021	13,384	13,384
Amortisation charge for the year	1,275	1,275
At 31 March 2022	<u>14,659</u>	<u>14,659</u>
Net book values		
At 31 March 2022	<u>9,382</u>	<u>9,382</u>
At 31 March 2021	<u>5,737</u>	<u>5,737</u>

15 Tangible fixed assets

	Horses £	Equipment £	Computer Equipment £	Fixtures & Fittings £	Total £
Cost or revaluation					
At 1 April 2021	22,325	23,049	-	44,406	89,780
Additions	20,950	28,000	8,624	6,559	64,133
Disposals	(2,000)	-	-	-	(2,000)
At 31 March 2022	<u>41,275</u>	<u>51,049</u>	<u>8,624</u>	<u>50,965</u>	<u>151,913</u>
Depreciation and impairment					
At 1 April 2021	4,996	23,049	-	44,406	72,451
Depreciation charge for the year	2,752	5,600	-	-	8,352
Disposals	(266)	-	-	-	(266)
At 31 March 2022	<u>7,482</u>	<u>28,649</u>	<u>-</u>	<u>44,406</u>	<u>80,537</u>
Net book values					
At 31 March 2022	<u>33,793</u>	<u>22,400</u>	<u>8,624</u>	<u>6,559</u>	<u>71,376</u>
At 31 March 2021	<u>17,329</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,329</u>

Stepney Bank Stables Ltd
Notes to the Accounts

16 Stocks

	2022	2021
	£	£
Finished goods	479	215
	<u>479</u>	<u>215</u>
Carrying value analysed by activities	2022	2021
	£	£
Gift Shop Stock	479	215
	<u>479</u>	<u>215</u>

17 Debtors

	2022	2021
	£	£
Trade debtors	970	4,427
Other debtors	-	3,173
	<u>970</u>	<u>7,600</u>

18 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Trade creditors	6,453	3,244
Other taxes and social security	4,232	2,031
Other creditors	23,542	16,292
Accruals	16,985	5,211
	<u>51,212</u>	<u>26,778</u>

19 Movement in funds

	At 1 April 2021	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 March 2022 £
Restricted funds:					
Restricted income funds:					
Sir Peter Sullavan Charitable					
Trust	12,000	-	-	(12,000)	-
Blackhouse Trust	58	-	(58)	-	-
BBC Children In Need	-	18,456	-	(18,456)	-
Community Foundation	-	6,289	(6,289)	-	-
Graham Wylie Foundation	9,416	10,400	(7,553)	-	12,263
Joseph Strong Frazer Trust	-	2,500	(2,500)	-	-
RW Mann Trust	1,000	-	(1,000)	-	-
Arnold Clark	-	1,000	(1,000)	-	-
Awards for All	-	8,537	(8,537)	-	-
BNI Foundation	-	960	(960)	-	-
Clothworkers	-	13,000	-	(13,000)	-
Edward Gostlin	-	3,942	(3,942)	-	-
Emile Faurie Foundation	-	500	(500)	-	-
Garfield Weston	-	20,000	(20,000)	-	-
Groundwork/Tesco	-	500	(500)	-	-
Hadrian Trust	-	1,000	(1,000)	-	-
Hospital of God	-	1,000	(1,000)	-	-
NCC Byker Ward	-	2,238	(2,238)	-	-
NE Youth	-	1,200	(1,200)	-	-
RW Gibson	-	3,000	(3,000)	-	-
Sir James Knott	-	9,350	(9,350)	-	-
Street Games UK	-	18,344	(18,344)	-	-
British Equestrian Fed	-	8,537	(8,537)	-	-
British Horse Society	-	3,000	(3,000)	-	-
The Joicey Trust	-	2,100	(2,100)	-	-
The Rothley Trust	-	900	(900)	-	-
The Schofield Trust	-	685	(685)	-	-
Souter Charitable Trust	1,200	-	(1,200)	-	-
Total	23,674	137,438	(105,393)	(43,456)	12,263
Unrestricted funds:					
General funds					
	79,363	415,241	(348,482)	43,456	189,578
Total funds	103,037	552,679	(453,875)	-	201,841

Stepney Bank Stables Ltd**Notes to the Accounts**

Purposes and restrictions in relation to the funds:

Restricted funds:

Sir Peter Sullavan Charitable

Trust

Blackhouse Trust

Equestrian Equipment

BBC Children In Need

Community Foundation

Graham Wylie Foundation

Grant for youth work salaries and activities

Joseph Strong Frazer Trust

Towards LED Lights and Membrane in arena

RW Mann Trust

Grant towards youth work salaries and project delivery

Souter Charitable Trust

20 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	80,758	80,758
Net current assets	121,083	121,083
	<u>201,841</u>	<u>201,841</u>

21 Reconciliation of net debt

	At 1 April 2021	Cash flows	At 31 March 2022
	£	£	£
Cash and cash equivalents	98,934	71,912	170,846
	<u>98,934</u>	<u>71,912</u>	<u>170,846</u>
Net debt	<u>98,934</u>	<u>71,912</u>	<u>170,846</u>

22 Related party disclosures***Controlling party***

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Stepney Bank Stables Ltd
Detailed Statement of Financial Activities
for the year ended 31 March 2022

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Donations and legacies	1,808	-	1,808	45,724
	<u>1,808</u>	<u>-</u>	<u>1,808</u>	<u>45,724</u>
Charitable activities	399,238	137,438	536,676	298,326
	<u>399,238</u>	<u>137,438</u>	<u>536,676</u>	<u>298,326</u>
Other trading activities	11,549	-	11,549	12,198
	<u>11,549</u>	<u>-</u>	<u>11,549</u>	<u>12,198</u>
Investments	142	-	142	-
	<u>142</u>	<u>-</u>	<u>142</u>	<u>-</u>
Other	2,504	-	2,504	45,410
	<u>2,504</u>	<u>-</u>	<u>2,504</u>	<u>45,410</u>
Total income and endowments	415,241	137,438	552,679	401,658
Expenditure on:				
Costs of other trading activities	3,122	342	3,464	1,921
	<u>3,122</u>	<u>342</u>	<u>3,464</u>	<u>1,921</u>
Total of expenditure on raising funds	3,122	342	3,464	1,921
Charitable activities				
Staff Costs	172,529	65,771	238,300	196,691
Subcontract Costs	30,575	1,519	32,094	28,359
Horse Costs	39,100	11,932	51,032	33,639
Youth Work & Other Costs	662	10,553	11,215	7,334
	<u>242,866</u>	<u>89,775</u>	<u>332,641</u>	<u>266,023</u>
Total of expenditure on charitable activities	242,866	89,775	332,641	266,023
Employee costs				
Staff recruitment	130	-	130	447
Staff training	2,960	3,069	6,029	1,311
Staff welfare	1,103	-	1,103	1,204
	<u>4,193</u>	<u>3,069</u>	<u>7,262</u>	<u>2,962</u>
Motor and travel costs				
Vehicles - General costs	726	28	754	219

Stepney Bank Stables Ltd
Detailed Statement of Financial Activities

Vehicles - Fuel	1,113	1,946	3,059	2,287
Vehicles - Insurance and licences	710	165	875	-
Vehicles - Repairs and maintenance	1,040	3,355	4,395	1,031
Travel and subsistence	467	-	467	51
	<u>4,056</u>	<u>5,494</u>	<u>9,550</u>	<u>3,588</u>
Premises costs				
Rent	7,450	-	7,450	5,092
Rates	-	-	-	109
Light, heat and power	17,532	-	17,532	12,666
Premises cleaning	4,519	322	4,841	2,547
Premises insurances	14,245	-	14,245	14,464
Premises repairs and maintenance	13,890	152	14,042	12,710
Other premises costs	441	3,443	3,884	1,671
	<u>58,077</u>	<u>3,917</u>	<u>61,994</u>	<u>49,259</u>
General administrative costs, including depreciation and amortisation				
Amortisation	1,275	-	1,275	1,912
Depreciation of Horses	2,752	-	2,752	1,535
Depreciation of Equipment	5,600	-	5,600	-
Depreciation of Computer Equipment	-	-	-	-
Depreciation of Fixtures & Fittings	-	-	-	-
Loss on disposal of tangible fixed assets	234	-	234	-
Bank charges	6,885	-	6,885	5,471
Software, IT support and related costs	1,246	478	1,724	626
Stationery and printing	3,161	934	4,095	1,678
Telephone, fax and broadband	6,044	-	6,044	7,168
	<u>27,197</u>	<u>1,412</u>	<u>28,609</u>	<u>18,390</u>
Legal and professional costs				
Audit/Independent examination fees	1,200	-	1,200	1,200
Accountancy and bookkeeping	785	13	798	661
Consultancy fees	1,569	239	1,808	2,434
Other legal and professional costs	5,088	1,461	6,549	5,411
	<u>8,642</u>	<u>1,713</u>	<u>10,355</u>	<u>9,706</u>
Total of expenditure of other costs	<u>102,165</u>	<u>15,605</u>	<u>117,770</u>	<u>83,905</u>
Total expenditure	<u>348,153</u>	<u>105,722</u>	<u>453,875</u>	<u>351,849</u>
Net gains on investments	-	-	-	-

Stepney Bank Stables Ltd
Detailed Statement of Financial Activities

Net income	67,088	31,716	98,804	49,809
Transfers between funds	43,456	(43,456)	-	-
Net income before other gains/(losses)	110,544	(11,740)	98,804	49,809
Other Gains	-	-	-	-
Net movement in funds	110,544	(11,740)	98,804	49,809
Reconciliation of funds:				
Total funds brought forward	79,363	23,674	103,037	53,228
Total funds carried forward	189,907	11,934	201,841	103,037