

**REGISTERED COMPANY NUMBER: 04897295 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1100675**

Trustees' Report and  
Financial Statements for the Year Ended 31 March 2025  
for  
Trewen Meadows Ltd

Aspen Waite Chartered Certified Accountants and  
Statutory Auditor  
Rubis House  
15 Friarn Street  
Bridgwater  
Somerset  
TA6 3LH

Trewen Meadows Ltd

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for the Year Ended 31 March 2025

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Trewen Meadows Ltd

Trustees' Report  
for the Year Ended 31 March 2025

The trustees are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)

The charity is a private limited company limited by guarantee.

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

#### **Activities**

Trewen Meadows Ltd (TM) was established in 1992 and are located within the Hereford and Ludlow College grounds at Holme Lacy, Herefordshire.

At TM we aim to enrich the lives of children and adults with disabilities and additional needs through the companionship of horses. With fun activities like riding and stable management we provide therapy, fitness, skills development and opportunities for achievement. Participants come from Herefordshire and the surrounding counties and range in age from 5 to 85.

Currently there are approximately 145 clients who benefit from our therapies.

#### **Objectives**

For many of our participants TM is their only opportunity to access physical exercise, and we continue to have a positive, long-term impact on relationship building, communication skills, enjoyment and physical ability. Through regular riding, core strength, balance and coordination can be much improved, and this also helps to build individual's confidence and independence.

There are many more people who could benefit from the current therapies we provide, however, TM needs greater capacity to be able to achieve this.

TM has also started extending their therapies to other society groups, using our horses to help address for example those experiencing mental health conditions, loneliness, isolation, abuse, anxiety, and bereavement. Extra capacity will enable us to do this.

Providing this additional capacity remains a key objective for TM.

## Trewen Meadows Ltd

### Trustees' Report for the Year Ended 31 March 2025

#### **FINANCIAL REVIEW**

##### **Financial position**

Rider fee income was £33,128, lower than the previous year and affected by some organisation budgets being reduced due to cost of living pressures.

We are very grateful for all the generous donations and grants received from individuals and organisations, which totalled £1,312,835. Most of the funds were used for the new Centre and the remainder for revenue.

A number of these grants and donations were restricted and information on these can be found within the notes to the financial statements, but more specifically notes, 16 - Movements in Funds and 18 - Restricted Fund.

Interest from our bank accounts increased during the year due to funds received for the new Centre, which resulted in a total income of £1,351,168.

Costs slightly increased to £116,223.

Overall there was a surplus of £1,235,115 which resulted in a cash balance at the end of the year of £496,096.

#### **FUTURE PLANS**

In 2023 - 2024 we reported that we had purchased a 40 acre plot of land, and had achieved planning permission to build a new Centre.

During the past couple of years we have been raising funds to build the Centre, and we have successfully raised all of the funds needed. Our thanks and gratitude to the 21 Charitable Trusts and Foundations, other organisations, our clients and supporters for helping to raise all of the funds we need.

The build was started in August 2024 and was completed in August 2025.

The transfer from Holme Lacy to our new home, which is named Trewen Meadows was made in September 2025.

This has been a momentous challenge and outcome. Benefits are:-

- A modern and welcoming Centre, which will be a pleasure to use and work in for everybody involved with TM.
- Owning our facilities, to be in control, and helping provide long term sustainability.
- To have greater capacity, allowing us to increase our client numbers from the current 145 to around 300 during the next 4 years, and up to 400 in the long term, and this enables us to deliver our therapies to many more people in need.
- To have a competition size arena which will allow carriage driving to be introduced. Carriage driving provides very effective therapy.
- To provide a community benefit. A number of people in the local community have expressed their interest in volunteering for us, and in having a Centre which reaches out to help people of all ages.

TM Trustees extend their thanks to everybody who has been involved in accomplishing this tremendous achievement. It has indeed been a team effort, and has delivered a modern and welcoming facility built in 40 acres of beautiful land with spectacular views.

**We can now help make tomorrow better for even more people.**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.



Trewen Meadows Ltd

Trustees' Report  
for the Year Ended 31 March 2025

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Organisational structure**

The charity had a group of 5 trustees who meet regularly and are chaired by David Harding.

The Trustees meetings cover all main areas including regular financial reviews and make any necessary decision large or small at these meetings.

To our many dedicated volunteers we continue to recognise and give our thanks and appreciation for all their valued contributions and hard work, without which we would not be able to run Trewen Meadows Ltd and provide therapies that many people benefit from. With their continued support we can all look forward to an exciting future, one where we can now anticipate having the capacity to welcome many more people who could benefit from what we provide, and from a new Centre on land which is owned by TM and which will provide a more secure long term future for us to be able to continue helping people in need.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Company number**

04897295 (England and Wales)

### **Registered Charity number**

1100675

### **Registered office**

Trewen Meadows  
Whitchurch  
Ross-On-Wye  
HR9 6ES

### **Trustees**

D Harding  
C Morgan  
S Whittall Williams  
T O'Leary  
R Carr

### **Auditors**

Aspen Waite Chartered Certified Accountants and  
Statutory Auditor  
Rubis House  
15 Friarn Street  
Bridgwater  
Somerset  
TA6 3LH

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

Trewen Meadows Ltd

Trustees' Report  
for the Year Ended 31 March 2025

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

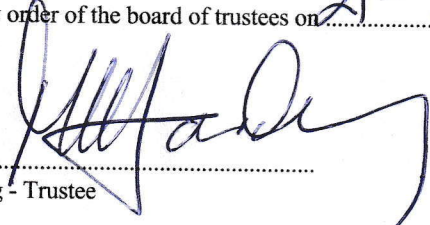
#### **AUDITORS**

The auditors will not be proposed for re-appointment on the basis that it is felt that an audit will only be required for this reporting year.

An audit was only required for this reporting year due to the high levels of grants and donations received in the year to fund the creation of the new riding centre. It is the belief that as most of the funding was received in the reporting year, then next year the income levels will return to below the audit threshold.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 21<sup>st</sup> December 2025 and signed on its behalf by:

  
.....  
D M Harding - Trustee

Report of the Independent Auditors to the Members of  
Trewen Meadows Ltd

**Opinion**

We have audited the financial statements of Trewen Meadows Ltd (the 'charitable company') for the year ended 31st March 2025 which comprise financial statements and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for company law purposes, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.



Report of the Independent Auditors to the Members of  
Trewen Meadows Ltd

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

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

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

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 3 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of  
Trewen Meadows Ltd

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 with the Charities (SORP). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context were General Data Protection Regulation and health and safety legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income, provisions and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, internal audit, and the Audit Committee about their own identification and assessment of the risks of irregularities, analytical procedures and sample testing of income, sample testing on the posting of journals, reviewing accounting estimates for biases in particular the judgements and assumptions in respect of claims provisions, sample testing of movements within provisions and inquiry of legal advisors, reviewing regulatory correspondence with the Charity Commission and other regulators, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

Report of the Independent Auditors to the Members of  
Trewen Meadows Ltd

**Use of our report**

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

Paul David Waite (Senior Statutory Auditor)  
for and on behalf of Aspen Waite Chartered Certified Accountants and  
Statutory Auditor  
Rubis House  
15 Friarn Street  
Bridgwater  
Somerset  
TA6 3LH

Date: .....



Trewen Meadows Ltd

Statement of Financial Activities  
for the Year Ended 31 March 2025

				31.3.25	31.3.24
	Notes	Unrestricted fund £	Restricted funds £	New Riding Centre £  <b>Total funds £</b>	<b>Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	37,577	-	1,275,258	1,312,835
<b>Charitable activities</b>	5				
Rider/driver income		33,128	-	-	33,128
Other trading activities	3	704	-	-	704
Investment income	4	4,501	-	-	4,501
<b>Total</b>		<u>75,910</u>	<u>-</u>	<u>1,275,258</u>	<u>1,351,168</u>
<b>EXPENDITURE ON</b>					
Raising funds	6	8,798	-	-	8,798
<b>Charitable activities</b>	7				
Rider/driver income		113,425	-	-	113,425
<b>Total</b>		<u>122,223</u>	<u>-</u>	<u>-</u>	<u>122,223</u>
<b>NET INCOME/(EXPENDITURE)</b>		(46,313)	-	1,275,258	1,228,945
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		134,033	-	537,644	671,677
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>87,720</u>	<u>-</u>	<u>1,812,902</u>	<u>1,900,622</u>

The notes form part of these financial statements

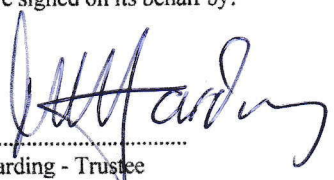
Trewen Meadows Ltd


Balance Sheet  
31 March 2025

				31.3.25	31.3.24
	Notes	Unrestricted fund £	Restricted funds £	New Riding Centre £  <b>Total funds £</b>	<b>Total funds £</b>
<b>FIXED ASSETS</b>					
Tangible assets	13	28,685	-	1,435,881	580,204
<b>CURRENT ASSETS</b>					
Debtors	14	150	-	-	1,042
Cash at bank and in hand		119,075	-	377,021	103,297
		<u>119,225</u>	<u>-</u>	<u>377,021</u>	<u>104,339</u>
<b>CREDITORS</b>					
Amounts falling due within one year	15	(60,190)	-	-	(12,866)
<b>NET CURRENT ASSETS</b>		<u>59,035</u>	<u>-</u>	<u>377,021</u>	<u>91,473</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>87,720</u>	<u>-</u>	<u>1,812,902</u>	<u>671,677</u>
<b>NET ASSETS</b>		<u>87,720</u>	<u>-</u>	<u>1,812,902</u>	<u>671,677</u>
<b>FUNDS</b>	16				
Unrestricted funds				87,720	134,033
Restricted funds				<u>1,812,902</u>	<u>537,644</u>
<b>TOTAL FUNDS</b>				<u>1,900,622</u>	<u>671,677</u>

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

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

  
.....  
D M Harding - Trustee

  
.....  
S R Whittal-Williams - Trustee

The notes form part of these financial statements

Trewen Meadows Ltd

Cash Flow Statement  
for the Year Ended 31 March 2025

	Notes	31.3.25 £	31.3.24 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	1,277,595	34,433
Interest paid		(60)	(60)
Net cash provided by operating activities		<u>1,277,535</u>	<u>34,373</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(898,237)	(25,974)
Sale of tangible fixed assets		9,000	3,250
Interest received		4,501	1,749
Net cash used in investing activities		<u>(884,736)</u>	<u>(20,975)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>392,799</u>	<u>13,398</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>103,297</u>	<u>89,899</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>496,096</u></u>	<u><u>103,297</u></u>

The notes form part of these financial statements

Trewen Meadows Ltd

Notes to the Cash Flow Statement  
for the Year Ended 31 March 2025

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>31.3.25</b>	31.3.24
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>1,228,945</b>	<b>20,549</b>
<b>Adjustments for:</b>		
Depreciation charges	2,625	3,101
Loss on disposal of fixed assets	2,250	1,400
Interest received	(4,501)	(1,749)
Interest paid	60	60
Decrease in debtors	892	2,234
Increase in creditors	47,324	8,838
<b>Net cash provided by operations</b>	<b>1,277,595</b>	<b>34,433</b>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.24	Cash flow	At 31.3.25
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	103,297	392,799	496,096
	103,297	392,799	496,096
<b>Total</b>	<b>103,297</b>	<b>392,799</b>	<b>496,096</b>

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

### **Income**

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

### **Donations and legacies**

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

### **Grants receivable**

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

### **Expenditure**

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

### **Raising funds**

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

### **Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee's meetings and reimbursed expenses.

### **Tangible fixed assets**

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

Freehold property	- not provided
Plant and machinery	- 20% on reducing balance
Horses	- not provided



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

**1. ACCOUNTING POLICIES - continued**

**Taxation**

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

**Fund accounting**

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

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

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

**Pension costs and other post-retirement benefits**

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

**2. DONATIONS AND LEGACIES**

	31.3.25	31.3.24
	£	£
Donations	37,577	48,703
Grants	1,275,258	37,974
	<u>1,312,835</u>	<u>86,677</u>

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

	31.3.25	31.3.24
	£	£
Eveson Trust	449,948	-
New Centre Project	550,000	-
Eveson Trust	-	18,000
Hollyhock	100,000	-
Clothworkers	100,000	-
The Kildare	25,000	-
Freemasons	21,810	-
ESC Lottery Fund	15,000	-
Herefordshire Community Fund	5,000	-
Rowlands Trust	5,000	-
BWCT	2,500	-
Arnold Clark	1,000	-
Other grants	-	19,974
	<u>1,275,258</u>	<u>37,974</u>



Trewen Meadows Ltd

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

**3. OTHER TRADING ACTIVITIES**

	31.3.25	31.3.24
	£	£
Other events income	<u>704</u>	<u>1,408</u>

**4. INVESTMENT INCOME**

	31.3.25	31.3.24
	£	£
Deposit account interest	<u>4,501</u>	<u>1,749</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	31.3.25	31.3.24
		£	£
Rider/driver income	Rider/driver income	<u>33,128</u>	<u>38,426</u>

**6. RAISING FUNDS**

**Raising donations and legacies**

	31.3.25	31.3.24
	£	£
Fundraising expenses	<u>8,400</u>	<u>-</u>

**Other trading activities**

	31.3.25	31.3.24
	£	£
Bad debts	<u>398</u>	<u>201</u>
Aggregate amounts	<u>8,798</u>	<u>201</u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 8) £	Totals £
Rider/driver income	<u>105,325</u>	<u>8,100</u>	<u>113,425</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

**8. SUPPORT COSTS**

		Governance costs
		£
Rider/driver income		<u><u>8,100</u></u>

**9. NET INCOME/(EXPENDITURE)**

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

	<b>31.3.25</b>	<b>31.3.24</b>
	£	£
Auditors' remuneration	<b>6,000</b>	-
Depreciation - owned assets	<b>2,625</b>	3,101
Deficit on disposal of fixed assets	<u><u>2,250</u></u>	<u><u>1,400</u></u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**11. STAFF COSTS**

	<b>31.3.25</b>	<b>31.3.24</b>
	£	£
Wages and salaries	<b>68,795</b>	65,918
Social security costs	<b>760</b>	-
Other pension costs	<b>1,502</b>	1,843
	<u><u>71,057</u></u>	<u><u>67,761</u></u>

The average monthly number of employees during the year was as follows:

	<b>31.3.25</b>	<b>31.3.24</b>
	3	3
	<u><u>3</u></u>	<u><u>3</u></u>

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

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	New Riding Centre £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	66,705	(2)	19,974	86,677
<b>Charitable activities</b>				
Rider/driver income	38,426	-	-	38,426
Other trading activities	1,408	-	-	1,408
Investment income	1,749	-	-	1,749
<b>Total</b>	<u>108,288</u>	<u>(2)</u>	<u>19,974</u>	<u>128,260</u>
<b>EXPENDITURE ON</b>				
Raising funds	201	-	-	201
<b>Charitable activities</b>				
Rider/driver income	<u>101,060</u>	<u>6,450</u>	<u>-</u>	<u>107,510</u>
<b>Total</b>	<u>101,261</u>	<u>6,450</u>	<u>-</u>	<u>107,711</u>
<b>NET INCOME/(EXPENDITURE)</b>	7,027	(6,452)	19,974	20,549
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	127,006	6,452	517,670	651,128
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>134,033</u></u>	<u><u>-</u></u>	<u><u>537,644</u></u>	<u><u>671,677</u></u>

Trewen Meadows Ltd

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

**13. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Horses £	Totals £
<b>COST</b>				
At 1 April 2024	537,644	113,289	29,432	680,365
Additions	898,237	-	-	898,237
Disposals	-	-	(11,250)	(11,250)
At 31 March 2025	1,435,881	113,289	18,182	1,567,352
<b>DEPRECIATION</b>				
At 1 April 2024	-	100,161	-	100,161
Charge for year	-	2,625	-	2,625
At 31 March 2025	-	102,786	-	102,786
<b>NET BOOK VALUE</b>				
At 31 March 2025	1,435,881	10,503	18,182	1,464,566
At 31 March 2024	537,644	13,128	29,432	580,204

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.25	31.3.24
	£	£
Trade debtors	150	1,042

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.25	31.3.24
	£	£
Trade creditors	50,938	1,428
Social security and other taxes	-	820
Other creditors	552	5,158
Accruals and deferred income	8,700	5,460
	60,190	12,866

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

## 16. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
<b>Unrestricted funds</b>			
General fund	134,033	(46,313)	87,720
<b>Restricted funds</b>			
New Centre Project	537,644	550,000	1,087,644
Eveson Trust	-	449,948	449,948
Hollyhock	-	100,000	100,000
Clothworkers	-	100,000	100,000
The Kildare	-	25,000	25,000
Freemasons	-	21,810	21,810
ESC Lottery Fund	-	15,000	15,000
Herefordshire Community Fund	-	5,000	5,000
Rowlands Trust	-	5,000	5,000
BWCT	-	2,500	2,500
Arnold Clark	-	1,000	1,000
	<u>537,644</u>	<u>1,275,258</u>	<u>1,812,902</u>
<b>TOTAL FUNDS</b>	<u>671,677</u>	<u>1,228,945</u>	<u>1,900,622</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	75,910	(122,223)	(46,313)
<b>Restricted funds</b>			
New Centre Project	550,000	-	550,000
Eveson Trust	449,948	-	449,948
Hollyhock	100,000	-	100,000
Clothworkers	100,000	-	100,000
The Kildare	25,000	-	25,000
Freemasons	21,810	-	21,810
ESC Lottery Fund	15,000	-	15,000
Herefordshire Community Fund	5,000	-	5,000
Rowlands Trust	5,000	-	5,000
BWCT	2,500	-	2,500
Arnold Clark	1,000	-	1,000
	<u>1,275,258</u>	<u>-</u>	<u>1,275,258</u>
<b>TOTAL FUNDS</b>	<u>1,351,168</u>	<u>(122,223)</u>	<u>1,228,945</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

## 16. MOVEMENT IN FUNDS - continued

## Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	127,006	7,027	134,033
<b>Restricted funds</b>			
Children in Need	5,452	(5,452)	-
Groundworks	1,000	(1,000)	-
New Centre Project	517,670	19,974	537,644
	<u>524,122</u>	<u>13,522</u>	<u>537,644</u>
<b>TOTAL FUNDS</b>	<u>651,128</u>	<u>20,549</u>	<u>671,677</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	108,288	(101,261)	7,027
<b>Restricted funds</b>			
Children in Need	(2)	(5,450)	(5,452)
Groundworks	-	(1,000)	(1,000)
New Centre Project	19,974	-	19,974
	<u>19,972</u>	<u>(6,450)</u>	<u>13,522</u>
<b>TOTAL FUNDS</b>	<u>128,260</u>	<u>(107,711)</u>	<u>20,549</u>



Trewen Meadows Ltd

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

**16. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
<b>Unrestricted funds</b>			
General fund	127,006	(39,286)	87,720
<b>Restricted funds</b>			
Children in Need	5,452	(5,452)	-
Groundworks	1,000	(1,000)	-
New Centre Project	517,670	569,974	1,087,644
Eveson Trust	-	449,948	449,948
Hollyhock	-	100,000	100,000
Clothworkers	-	100,000	100,000
The Kildare	-	25,000	25,000
Freemasons	-	21,810	21,810
ESC Lottery Fund	-	15,000	15,000
Herefordshire Community Fund	-	5,000	5,000
Rowlands Trust	-	5,000	5,000
BWCT	-	2,500	2,500
Arnold Clark	-	1,000	1,000
	<hr/> 524,122	<hr/> 1,288,780	<hr/> 1,812,902
<b>TOTAL FUNDS</b>	<hr/> <hr/> 651,128	<hr/> <hr/> 1,249,494	<hr/> <hr/> 1,900,622

**16. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	184,198	(223,484)	(39,286)
<b>Restricted funds</b>			
Children in Need	(2)	(5,450)	(5,452)
Groundworks	-	(1,000)	(1,000)
New Centre Project	569,974	-	569,974
Eveson Trust	449,948	-	449,948
Hollyhock	100,000	-	100,000
Clothworkers	100,000	-	100,000
The Kildare	25,000	-	25,000
Freemasons	21,810	-	21,810
ESC Lottery Fund	15,000	-	15,000
Herefordshire Community Fund	5,000	-	5,000
Rowlands Trust	5,000	-	5,000
BWCT	2,500	-	2,500
Arnold Clark	1,000	-	1,000
	<u>1,295,230</u>	<u>(6,450)</u>	<u>1,288,780</u>
<b>TOTAL FUNDS</b>	<u>1,479,428</u>	<u>(229,934)</u>	<u>1,249,494</u>

**17. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2025.

**18. RESTRICTED FUND**

The current year has seen a number of restricted fund grants received for the creation of a new riding centre at Trewen Meadows.

These are being utilised as and when payment is required and drawn down on a largest grant first basis. At the year end across all new riding centre restricted fund grants £377,021 remained to be used.

The previous year had also seen the utilisation of the remaining Children in Need funds as well as the Groundworks business plan grant. These funds were fully exhausted last year.

Trewen Meadows Ltd

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	37,577	48,703
Grants	<u>1,275,258</u>	<u>37,974</u>
	<b>1,312,835</b>	<b>86,677</b>
<b>Other trading activities</b>		
Other events income	704	1,408
<b>Investment income</b>		
Deposit account interest	4,501	1,749
<b>Charitable activities</b>		
Rider/driver income	<u>33,128</u>	<u>38,426</u>
<b>Total incoming resources</b>	<b>1,351,168</b>	<b>128,260</b>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Fundraising expenses	8,400	-
<b>Other trading activities</b>		
Bad debts	398	201
<b>Charitable activities</b>		
Wages	68,795	65,918
Social security	760	-
Pensions	1,502	1,843
Insurance	3,926	4,137
Telephone	1,112	929
Postage and stationery	30	28
Advertising	1,673	179
Sundries	3,460	2,677
Feed	1,729	3,758
Veterinary costs	2,988	2,087
Farriers costs	1,670	1,700
Sub-contractors	6,576	6,096
Repairs and renewals	1,519	2,913
Cleaning and waste	96	416
Book-keeping	4,554	4,158
Depreciation of tangible fixed assets	2,625	3,101
Carried forward	<b>103,015</b>	<b>99,940</b>

This page does not form part of the statutory financial statements

Trewen Meadows Ltd

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
<b>Charitable activities</b>		
Brought forward	103,015	99,940
Loss on sale of tangible fixed assets	2,250	1,400
Bank charges	60	60
	<u>105,325</u>	<u>101,400</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Auditors' remuneration	6,000	-
Accountancy and legal fees	2,100	6,110
	<u>8,100</u>	<u>6,110</u>
Total resources expended	<u>122,223</u>	<u>107,711</u>
<b>Net income</b>	<u>1,228,945</u>	<u>20,549</u>

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