

The Stables Horse Activity Centre
Unaudited Financial Statements
5 April 2021

BRIAN PAUL LIMITED

Chartered Accountants
Chase Green House
42 Chase Side
Enfield
Middlesex
EN2 6NF

The Stables Horse Activity Centre

Financial Statements

Year ended 5 April 2021

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The Stables Horse Activity Centre

Trustees' Annual Report

Year ended 5 April 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2021.

Reference and administrative details

Registered charity name	The Stables Horse Activity Centre
Charity registration number	1108451
Registered office	180 Scotland Green Road North, Enfield Middlesex EN3 7AT United Kingdom

The trustees

James Flannery (Chairman)
Michaelle St Vincent
William St Vincent
Teresa Bull
Ms Elaine Munro
Trevor Moss (Resigned 4 August 2020)

Company secretary Elaine Munro

Independent examiner Paul Phillips FCA
Brian Paul Limited
Chase Green House
42 Chase Side
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Structure, governance and management

The charity is an unincorporated entity, registered with the Charity Commission of England and Wales. It is governed in accordance with the provisions set out in the trust deeds adopted on the 14th day of November 2004.

Trustees may be appointed under the terms of the trust deed only with the power to co-opt until subsequent general meetings to fill casual vacancies as and when they may arise.

The charity is administered by its Trustees. In particular, the executive committee are charged with the day to day administration of its activities.

The Stables Horse Activity Centre

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

Objectives and activities

The Stables Horse Activity Centre was founded in 1994 by William Marshall who had a vision of running a purpose built fully integrated riding centre. William, a trained social worker and deputy manager of Fieldways Day Centre in Barnet, was a keen horseman who knew the holistic benefits that equine therapy could bring.

Originally set up as part of Fieldways and funded by Barnet Council, we started life with 2 horses and a shed to keep them in and an empty field. The clients who attended the day centre spent time with the horses as part of the day care activities. In 2005, Fieldways Day Centre was closed and The Stables Horse Activity Centre charity set up to take over the running of the stables.

From these humble beginnings, we have grown over the last 27 years to a fully functioning yard with 24 horses, providing riding, equine therapy and classes in horse care and stable management. We are licensed by Barnet Council and have a five-star rating.

It is our experience that working with and riding horses develops confidence, raises self-esteem, boosts mental health and wellbeing and enhances the lives of our clients, the majority of whom have either learning and/or physical disabilities or come from socially deprived local areas. We don't look at the disability, but the ability, helping people enrich their lives. We have created a very special family.

The Stables Horse Activity Centre works with local social services, schools and specialist social care providers. We provide a range of support and services to a wide range of clients with diverse needs:-

Social Care Students

We have around 10 social care students who come to the Stables during the week to work, looking after the horses. Some of our students have been with us since we opened and have not only developed relationships with the horses, but also each other and the whole team in a safe and secure environment. The Stables enhances their lives, by providing social interactions and enhancing confidence and life skills. Our students have also been working towards the City & Guilds Horse Care qualification. All new students are risk assessed before attending the Stables to ensure we are fully aware of and can manage their needs.

Weekday Riding Therapy Lessons

We work with special schools and centres for people with complex disabilities offering over 700 riding therapy lessons a year. The lessons are highly specialised for small groups, tailored to the specific needs of that group. For riders with physical disabilities, riding helps provide physiotherapy, providing a sense of freedom as well as improving motor function, posture, building muscles, increased balance and coordination. For riders with learning disabilities or on the autistic spectrum, it helps improve social interactions, cognitive and language skills, and creates an emotional bond.

Weekend Riding Lessons

The Stables is situated in a socially deprived area of Barnet and we have many riders from 5 - 65+ from the local area. We run over 2,500 riding lessons throughout the year. The lessons are opportunities for disabled children and young people to ride with their non-disabled peers, further embedding the principles of community integration. The benefits are immense, with greater understanding, acceptance and respect of people who may be different to you. This combined with the team effort of working with and riding the horses makes for great community.

As many of our clients are vulnerable, we have fully implemented a range of policies which are regularly reviewed and the team are trained on them including role play situations to embed their learning:

" Health & Safety Policy

The Stables Horse Activity Centre

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

- " Safeguarding Policy
- " Risk Assessment

All staff are DBS (Disclosure and Barring Service) checked and have attended First Aid courses. They have also attended 'working with individuals with learning disabilities' and 'safeguarding' courses. We have a trustee responsible for safeguarding and staff and where appropriate, trustees are DBS (Disclosure and Barring Service) checked as well.

Our team

The success of The Stables hinges on our experienced employed team supported by our fantastic volunteers, without whom we could not operate.

Samantha Harrison - Stables Manager. Sam has been with The Stables since November 2010 and has a BA(Hons) in Equine Business Management second class honours (upper division) 2:1. Sam has also completed her BHS PTT UKCC Level 2 and BHS Stage 3 Dressage, Care and Lunge. Sam is also currently training under Mary Wanless Ride with Your Mind Rider and completing the instructor training programme which has a biomechanics focus.

Zsuzsanna Lazar - Deputy Manager. Zsuzsanna has been with The Stables since June 2015 and has completed her Level 3 Diploma in Work-based Horse Care Management as well as Level 3 Certificate in Principles of Horse Care and Management. Zsuzsanna is currently completing her Level 3 Diploma Work-based Horse Care and Management - Coaching Unit.

Jess Bull - Stables Assistant. Jess has been involved with The Stables for over 16 years and has kindly been helping out since August 2020.

Britney Wilkinson - Apprentice. Britney joined The Stables in August 2020 and is working towards her Level 2 Diploma Work-based Horse Care and Management.

Our volunteers help out with many jobs around The Stables, as well as leading horses and ponies for riding lessons, tack cleaning, evening yard checks and tireless fund raising. We owe everyone an immense debt of gratitude.

The Stables Horse Activity Centre

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

Achievements and performance

Like many businesses and charities, COVID - 19 had a massive impact on our ability to raise money during the year. Lesson income was down over 60% on the previous year, however when eases in lockdown permitted limited opening, a change of focus to private and semi- private lessons helped us maximise the opportunity available. Social care income was also down relative to previous years, but as many students continued to make their payments to support the Stables and ensure it continued when COVID restrictions were lifted. The Trustees and staff would like to thank all the students and their carers for their continued support.

As fundraising opportunities were also impacted, the trustees switched their focus to Just Giving and social media which raised £5,302 of the £5,508 in total, but this was still down on the previous year.

Extra effort was put in to apply for grants and donations which raised £42,182 which was more than double relative to the previous year. In order to complete the second school, a loan of £10,000 was provided , being repaid over 25 months interest free. Finally, the Stables recovered the sum of £7,689 via the government furlough scheme.

The trustees would like to thank the yard management and staff for their commitment and flexibility in maintaining the Stables throughout the year in extremely difficult circumstances. There was an increase in staff members as we had previously operated below the staffing requirements hence our salary costs have increased. However, the team managed to reduce costs as horses were not as active. Major reductions were seen in hay, feed, vet and dentistry. On a 'like or like' basis, excluding salaries and the new school and surfaces, year on year other running costs were reduced by 40% relative to the previous year.

We successfully maintained our 5 star licence rating from Barnet Council.

Overall, the Trustees believe The Stables performed very well against the backdrop of COVID-19 by increasing total income through grants and donations, as well as obtaining a loan to complete the new school. Costs have been carefully controlled, yet £37,355 was invested in a new school and riding surfaces.

Looking forward

With the new school complete and more staff in place, this gives us greater flexibility in the type of lessons and numbers of riders we can accommodate meeting COVID rules whilst maximising income. Lesson prices, increased at the beginning of 2021, will be closely monitored whilst ensuring we retain our values of riding for all, irrespective of background or ability in an inclusive environment.

We will continue to focus on student and staff development as well as providing support for our apprentices.

The Stables Horse Activity Centre

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

Financial review

The charity received riding donations of £154,199 (2020:£172,640), raised funds of £5,508 (2020:£9,060), government furlough grant of £7,689 (2020:£Nil) and earned interest of £26 (2020:£160) during the year ended 5th April 2021. Total gross income for the period was below the £250,000 threshold and gross assets held by the charity did not exceed £3.26m. Consequently, no audit is required, and no request thereof has been received by the Trustees.

Expenditure on projects and running costs were £180,312 (2020:£205,050) resulting in a decreased fund balance as at 5th April, 2021 of £255,139 (2020:£268,029)

Reserve policy

The Trustees consider it prudent to maintain an adequate balance of unrestricted funds to cover running costs for a period of 6 months. As at 5th April 2021, the reserves held as unrestricted funds, which have not been designated or invested in fixed assets were £68,686 (2020:£90,302). These funds would cover our expenditure for 5 months.

The trustees' annual report was approved on..... 2021 and signed on behalf of the board of trustees by:

Ms Elaine Munro
Trustee

The Stables Horse Activity Centre

Independent Examiner's Report to the Trustees of The Stables Horse Activity Centre

Year ended 5 April 2021

I report to the trustees on my examination of the financial statements of The Stables Horse Activity Centre ('the charity') for the year ended 5 April 2021.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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 accounts to be reached.

Paul Phillips FCA

**Independent Examiner
Brian Paul Limited
Chase Green House
42 Chase Side
Enfield
Middlesex
EN2 6NF**

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The Stables Horse Activity Centre

Statement of Financial Activities

Year ended 5 April 2021

			2021		2020
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	157,396	10,000	167,396	181,700
Investment income	5	26	–	26	160
Total income		<u>157,422</u>	<u>10,000</u>	<u>167,422</u>	<u>181,860</u>
Expenditure					
Expenditure on charitable activities	6,7	170,312	10,000	180,312	205,250
Total expenditure		<u>170,312</u>	<u>10,000</u>	<u>180,312</u>	<u>205,250</u>
Net expenditure and net movement in funds		<u>(12,890)</u>	<u>–</u>	<u>(12,890)</u>	<u>(23,390)</u>
Reconciliation of funds					
Total funds brought forward		268,029	–	268,029	291,419
Total funds carried forward		<u>255,139</u>	<u>–</u>	<u>255,139</u>	<u>268,029</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 10 to 18 form part of these financial statements.

The Stables Horse Activity Centre

Statement of Financial Position

5 April 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	12	177,057	164,462
Current assets			
Stocks	13	11,001	11,001
Debtors	14	9,097	9,588
Cash at bank and in hand		69,211	90,302
		89,309	110,891
Creditors: amounts falling due within one year	15	8,027	7,324
Net current assets		81,282	103,567
Total assets less current liabilities		258,339	268,029
Creditors: amounts falling due after more than one year	16	3,200	—
Net assets		255,139	268,029
Funds of the charity			
Unrestricted funds		255,139	268,029
Total charity funds	19	255,139	268,029

These financial statements were approved by the board of trustees and authorised for issue on ----- -
----- 2021, and are signed on behalf of the board by:

Ms Elaine Munro
Trustee

The notes on pages 10 to 18 form part of these financial statements.

The Stables Horse Activity Centre

Statement of Cash Flows

Year ended 5 April 2021

	2021 £	2020 £
Cash flows from operating activities		
Net expenditure	(12,890)	(23,390)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	25,737	23,553
Government grant income	(7,689)	—
Other loans	(8,000)	—
Other interest receivable and similar income	(26)	(160)
Interest payable and similar charges	459	—
Accrued (income)/expenses	(272)	2,649
<i>Changes in:</i>		
Stocks	—	3,149
Trade and other debtors	491	(9,588)
Trade and other creditors	4,175	346
Cash generated from operations	1,985	(3,441)
Interest paid	(459)	—
Interest received	26	160
Net cash from/(used in) operating activities	<u>1,552</u>	<u>(3,281)</u>
Cash flows from investing activities		
Purchase of tangible assets	(38,332)	—
Net cash used in investing activities	<u>(38,332)</u>	<u>—</u>
Cash flows from financing activities		
Government grant income	7,689	—
Other loans	10,000	—
Loan repayment	(2,000)	—
Net cash from financing activities	<u>15,689</u>	<u>—</u>
Net decrease in cash and cash equivalents	(21,091)	(3,281)
Cash and cash equivalents at beginning of year	90,302	93,583
Cash and cash equivalents at end of year	<u>69,211</u>	<u>90,302</u>

The notes on pages 10 to 18 form part of these financial statements.

The Stables Horse Activity Centre

Notes to the Financial Statements

Year ended 5 April 2021

1. General information

The charity is an unincorporated entity and registered under the charity commission in England and Wales. The registered office address is 180 Scotland Green Road North, Enfield. EN3 7AT and place of business is The Stables, Barnet Lane, Barnet, London, EN5 2DN.

2. Statement of compliance

These financial statements have been prepared in accordance with the Charity's Trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice, which is referred to in the Regulations, but which has since been withdrawn.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

In producing these financial statements, the trustees have considered accounting policies and relevant estimates. In the trustee's opinion and to the best of their knowledge significant accounting entries are based upon facts. However, these accounts do include estimates in relation to useful life of assets and immaterial accruals.

Taxation

Value added tax is not recoverable by the charity and as such is included in the relevant costs on the Statement of Financial Activities and the Statement of Financial Position on the matching basis of accounting. The company is not subject to direct taxation on its charitable activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

The Stables Horse Activity Centre

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)* Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.
- legacy income is recognised when receipt is probable, and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

The Stables Horse Activity Centre

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	Between 10 - 20 years
Fixtures and fittings	-	Between 3 - 25 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

The Stables Horse Activity Centre

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Social care income	95,189	—	95,189
Riding lessons	16,828	—	16,828
Donations	32,182	10,000	42,182
Fundraising activities	5,508	—	5,508
Grants			
Government grant income	7,689	—	7,689
	<u>157,396</u>	<u>10,000</u>	<u>167,396</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Social care income	103,074	—	103,074
Riding lessons	49,712	—	49,712
Donations	19,854	—	19,854
Fundraising activities	9,060	—	9,060
Grants			
Government grant income	—	—	—
	<u>181,700</u>	<u>—</u>	<u>181,700</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>26</u>	<u>26</u>	<u>160</u>	<u>160</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Direct activity	168,212	10,000	178,212
Governance costs	2,100	—	2,100
	<u>170,312</u>	<u>10,000</u>	<u>180,312</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Direct activity	203,150	—	203,150
Governance costs	2,100	—	2,100
	<u>205,250</u>	<u>—</u>	<u>205,250</u>

The Stables Horse Activity Centre

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Direct activity	178,212	–	178,212	203,150
Governance costs	–	2,100	2,100	2,100
	<u>178,212</u>	<u>2,100</u>	<u>180,312</u>	<u>205,250</u>

8. Net expenditure

Net expenditure is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	25,737	23,553
Operating lease rentals	<u>4,000</u>	<u>4,168</u>

9. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,100</u>	<u>2,100</u>

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	83,417	77,348
Employer contributions to pension plans	<u>4,875</u>	<u>1,388</u>
	<u>88,292</u>	<u>78,736</u>

The average head count of employees during the year was 8 (2020: 6).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

11. Trustee remuneration and expenses

The charity has not met any individual expenses incurred by the trustees.

The Stables Horse Activity Centre

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 6 April 2020	100,816	87,199	188,015
Additions	34,074	4,258	38,332
At 5 April 2021	<u>134,890</u>	<u>91,457</u>	<u>226,347</u>
Depreciation			
At 6 April 2020	10,081	13,472	23,553
Charge for the year	11,785	13,952	25,737
At 5 April 2021	<u>21,866</u>	<u>27,424</u>	<u>49,290</u>
Carrying amount			
At 5 April 2021	<u>113,024</u>	<u>64,033</u>	<u>177,057</u>
At 5 April 2020	<u>90,735</u>	<u>73,727</u>	<u>164,462</u>

13. Stocks

	2021 £	2020 £
Horses	<u>11,001</u>	<u>11,001</u>

The Stables Horse Activity Centre

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

14. Debtors

	2021	2020
	£	£
Trade debtors	9,056	9,588
Other debtors	41	—
	<u>9,097</u>	<u>9,588</u>

15. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	3,227	3,499
Social security and other taxes	—	3,825
Other creditors	4,800	—
	<u>8,027</u>	<u>7,324</u>

16. Creditors: amounts falling due after more than one year

During the year an interest free loan of £10,000 for a term of 25 months with repayment commencing in November 2020 was secured by the charity to complete the construction of its second school.

	2021	2020
	£	£
Between 1 and 5 years	3,200	—
	<u>3,200</u>	<u>—</u>

17. Pensions and other post- retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £4,875 (2020: £1,388).

18. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2021	2020
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>7,689</u>	<u>—</u>

The Stables Horse Activity Centre

Notes to the Financial Statements (continued)

Year ended 5 April 2021

19. Analysis of charitable funds

Unrestricted funds

	At 6 April 2020 £	Income £	Expenditure £	At 5 April 2021 £
General funds	268,029	150,122	(168,312)	249,839
Designated funds	–	7,300	(2,000)	5,300
	<u>268,029</u>	<u>157,422</u>	<u>(180,312)</u>	<u>255,139</u>

	At 6 April 2019 £	Income £	Expenditure £	At 5 April 2020 £
General funds	<u>291,419</u>	<u>181,860</u>	<u>(205,250)</u>	<u>268,029</u>

Restricted funds

	At 6 April 2020 £	Income £	Expenditure £	At 5 April 2021 £
Restricted Fund	<u>–</u>	<u>10,000</u>	<u>(10,000)</u>	<u>–</u>

	At 6 April 2019 £	Income £	Expenditure £	At 5 April 2020 £
Restricted Fund	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	177,057	–	177,057
Current assets	89,309	–	89,309
Creditors less than 1 year	(3,227)	–	(3,227)
Creditors greater than 1 year	(8,000)	–	(8,000)
Net assets	<u>255,139</u>	<u>–</u>	<u>255,139</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	164,462	–	164,462
Current assets	110,891	–	110,891
Creditors less than 1 year	(7,324)	–	(7,324)
Creditors greater than 1 year	–	–	–
Net assets	<u>268,029</u>	<u>–</u>	<u>268,029</u>

The Stables Horse Activity Centre

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

21. Analysis of changes in net debt

	At 6 Apr 2020	Cash flows	At 5 Apr 2021
	£	£	£
Cash at bank and in hand	90,302	(21,091)	69,211

22. Capital commitments

Capital expenditure contracted for but not provided for in the financial statements is as follows:

	2021	2020
	£	£
New school	—	15,000
Tractor, heap container and replacement lighting	15,000	

23. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Not later than 1 year	4,000	4,000
Later than one year and not later than five years	16,000	16,000
Later than five years	15,000	18,667

The charity also rent a field at the cost of £3640.00 per annum however there is no formal agreement in place indicating the extent of the charity's commitment.

The Stables Horse Activity Centre

Management Information

Year ended 5 April 2021

The following pages do not form part of the financial statements.

The Stables Horse Activity Centre

Notes to the Detailed Statement of Financial Activities

Year ended 5 April 2021

	2021 £	2020 £
Income and endowments		
Social care income	95,189	103,074
Riding lessons	16,828	49,712
Donations	42,182	19,854
Fund raising activities	5,508	9,060
Government grant income	7,689	—
	<u>167,396</u>	<u>181,700</u>
Investment income		
Bank interest receivable	26	160
	<u>26</u>	<u>160</u>
Total income	<u>167,422</u>	<u>181,860</u>
Expenditure		
Expenditure on charitable activities		
Feed and bedding	17,500	44,607
Farrier	3,000	3,190
Yard roof and stable repairs	6,913	7,073
Wages and salaries	83,417	77,348
Pension costs	4,875	1,388
Site lease	4,000	4,168
Equipment hire	3,963	4,588
Repairs, renewals and maintenance	906	703
Subcontractor costs	1,080	4,390
Light and heat	976	2,274
Repairs and renewals to tack	—	1,577
Rug cleaning and repairs	462	930
Security costs	4,212	4,560
Insurance	11,241	10,621
Field rent	3,640	3,640
Manure removal	1,508	2,880
Website expenses	96	93
Advertising	285	114
Licence fees	—	231
Subsistence	416	1,068
Legal and professional	1,680	—
Independent examiners fees	2,100	2,100
Telephone	216	216
Printing, postage and stationery	310	284
Depreciation	25,737	23,553
Merchant charges	459	—
Miscellaneous expenses	—	248
Staff training	1,320	3,406
	<u>180,312</u>	<u>205,250</u>
Net expenditure	<u>(12,890)</u>	<u>(23,390)</u>

The Stables Horse Activity Centre

Notes to the Detailed Statement of Financial Activities

Year ended 5 April 2021

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Expenditure		
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