

The Stables Horse Activity Centre
Unaudited Financial Statements
5 April 2022

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 2022

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The Stables Horse Activity Centre

Trustees' Annual Report

Year ended 5 April 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2022.

Reference and administrative details

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

The trustees

James Flannery (Chairman)	
Teresa Bull	
Michaelle St Vincent	
William St Vincent	
Ms Elaine Munro	
Karen J Chenery	(Appointed 27 May 2021)
Claire E Wicking	(Appointed 4 August 2021)
Ann M Gruszkos	(Appointed 5 August 2021)

Company secretary	Elaine Munro
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Independent examiner	Paul Phillips FCA Brian Paul Limited Chase Green House 42 Chase Side Enfield Middlesex EN2 6NF
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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 2022

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 28 years to a fully functioning yard with 27 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 well-being 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 do not 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 2022

- 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 completed her BHS AI and is training with Mary Wanlass as a 'Ride with your Mind' coach.

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.

Britney Wilkinson - Groom. Britney joined The Stables in August 2020 and has successfully completed her Level 2 Diploma Work-based Horse Care and Management.

Kimberley Wren - Apprentice. Kimberley joined The Stables in June 2021 and is working towards her Level 2 Diploma Work-based Horse Care and Management.

Maisie Fitzpatrick - Instructor. Maisie joined The Stables in June 2021 providing lessons at the weekend.

Angela Church - Part-time Groom. Angela joined The Stables in August 2021 working 3 days a week.

Mel Sahindal - Weekend Administrator. Mel joined The Stables in May 2021 working on Saturday to take payments and book lesson days a week.

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 2022

Achievements and performance

COVID-19 continued to impact The Stables during 2021/22, however our revenue and reserves have increased significantly on the previous year.

The pricing for our social care students was reviewed at the beginning of the financial year as it had not been increased in over 10 years. Our pricing is still competitive in comparison to other day care facilities but has provided much needed additional income in the region of £15,000 per annum.

Riding lesson income improved significantly as lockdown was eased and we could run more riding lessons. We increased our riding lesson prices to bring them more in line with the local market. We also extended our weekend lesson, having an additional instructor on Saturday and starting Sunday lessons. There is huge demand for riding lessons especially for those with learning and/or physical disabilities. We are struggling to keep up with demand. Lesson income is now almost double that of the last normal year of trading (2019/20).

Fund raising opportunities were limited in the year, due to COVID and we were not successful with any grant applications. We continued to benefit from the government Furlough Scheme until it ended in September 2021.

We have introduced a small new revenue stream by renting out our land and facilities to a local security company and a dog trainer.

Overall, our revenue was up by £58,402 compared with the previous year which has improved our financial position following the impact of COVID-19 for 2020/21 year.

We continue to keep a tight control of our costs. Whilst some costs have increased, such as staffing, we have maintained control of other costs. Reviewing existing suppliers has resulted in us reducing our insurance costs by 58%.

On a 'like for like' basis, excluding salaries, the new muck container and horses, year on year other running costs have increased by 21%. Given the horses were now back in work, this is a great result by the team and is still 18% lower than our costs in 2019/20.

We have made a couple of major purchases during the year. Firstly, a new muck container as the old one was badly damaged. We have also invested in 3 more horses to provide more flexibility for our riding lessons.

We had a major inspection for our riding school license this year and we successfully maintained our 5-star license rating from Barnet Council.

Whilst we had recruited more staff, we did struggle with high levels of sickness, partly due to COVID-19. Recruitment of staff remains a challenging. Our Yard Manager went on maternity leave in August 2021 which resulted in additional pressure on the remaining team. The Trustees would like to thank the Yard Management and staff for their commitment and flexibility in maintaining the Stables.

Overall, the Trustees believe The Stables has performed very well this year and this has enabled us to stabilise our financial position as well as invest in new equipment and horses.

Looking Forward

We continue to focus on our core clients, being those with learning and/or physical disabilities and maintaining our values of riding for all, irrespective of background or ability in an inclusive environment. Expansion of lessons is important due to the demand we are seeing. We also need to

The Stables Horse Activity Centre

Trustees' Annual Report *(continued)*

Year ended 5 April 2022

look for new social care students, as several of our existing students are getting older and may in a few years' time, stop coming to The Stables.

We will continue to focus on student and staff development and supporting our apprentices.

Financial review

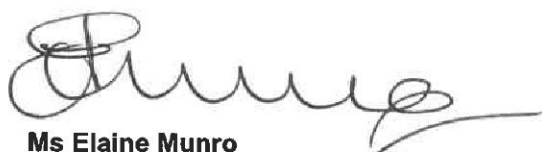
The charity received riding donations of £206,547(2021: £154,199), raised funds of £2,123(2021: £5,508), government furlough grant of £9,080(2021: £7,689), rent of £1,963 (2021:£Nil), gift aid of £6,105(2021:£Nil) and earned interest of £6(2021:£26) during the year ended 5th April 2022. Total gross income 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 £205,385(2021: £180,312) resulting in an increased fund balance as of 5th April, 2022 of £275,578(2021: £255,139)

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 of 5th April 2022, the reserves held as unrestricted funds, which have not been designated or invested in fixed assets were £105,886(2021: £68,686). These funds would cover our expenditure for 7 months.

The trustees' annual report was approved on 5/9/2022 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 2022

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 2022.

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**

13. 9. 2022

The Stables Horse Activity Centre

Statement of Financial Activities

Year ended 5 April 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	219,713	219,713	167,396
Investment income	5	6	6	26
Other income	6	6,105	6,105	—
Total income		<u>225,824</u>	<u>225,824</u>	<u>167,422</u>
Expenditure				
Expenditure on charitable activities	7,8	205,385	205,385	180,312
Total expenditure		<u>205,385</u>	<u>205,385</u>	<u>180,312</u>
Net income/(expenditure) and net movement in funds		<u>20,439</u>	<u>20,439</u>	<u>(12,890)</u>
Reconciliation of funds				
Total funds brought forward		255,139	255,139	268,029
Total funds carried forward		<u>275,578</u>	<u>275,578</u>	<u>255,139</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.

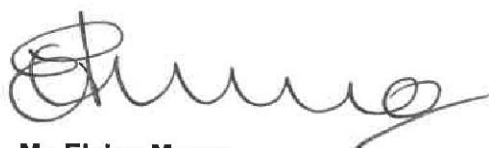
The Stables Horse Activity Centre

Statement of Financial Position

5 April 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	13	156,936	177,057
Current assets			
Stocks	14	17,301	11,001
Debtors	15	—	9,097
Cash at bank and in hand		106,761	69,211
		<u>124,062</u>	<u>89,309</u>
Creditors: amounts falling due within one year	16	<u>5,420</u>	<u>8,027</u>
Net current assets		<u>118,642</u>	<u>81,282</u>
Total assets less current liabilities		<u>275,578</u>	<u>258,339</u>
Creditors: amounts falling due after more than one year	17	<u>—</u>	<u>3,200</u>
Net assets		<u>275,578</u>	<u>255,139</u>
Funds of the charity			
Unrestricted funds		<u>275,578</u>	<u>255,139</u>
Total charity funds	20	<u>275,578</u>	<u>255,139</u>

These financial statements were approved by the board of trustees and authorised for issue on 31 August 2022, 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 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income/(expenditure)	20,439	(12,890)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	26,361	25,737
Government grant income	(9,080)	(7,689)
Other interest receivable and similar income	(6)	(26)
Interest payable and similar charges	1,420	459
Accrued income	(1,007)	(272)
<i>Changes in:</i>		
Stocks	(6,300)	—
Trade and other debtors	9,097	491
Trade and other creditors	(4,800)	4,175
Cash generated from operations	36,124	9,985
Interest paid	(1,420)	(459)
Interest received	6	26
Net cash from operating activities	<u>34,710</u>	<u>9,552</u>
Cash flows from investing activities		
Purchase of tangible assets	(6,240)	(38,332)
Net cash used in investing activities	<u>(6,240)</u>	<u>(38,332)</u>
Cash flows from financing activities		
Government grant income	9,080	7,689
Other loans		10,000
Loan repayment	(4,800)	(2,000)
Net cash from financing activities	<u>4,280</u>	<u>15,689</u>
Net increase/(decrease) in cash and cash equivalents	37,550	(21,091)
Cash and cash equivalents at beginning of year	69,211	90,302
Cash and cash equivalents at end of year	<u>106,761</u>	<u>69,211</u>

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

The Stables Horse Activity Centre

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

1. General information

The charity is an unincorporated entity and registered under the charity commission in England and Wales. The address of the registered office is 180 Scotland Green Road North, Enfield, Middlesex, EN3 7AT and business address is 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 accounts, 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 2022

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 2022

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 2022

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Social care income	116,249	—	116,249
Riding lessons	79,108	—	79,108
Donations	11,190	—	11,190
Fundraising activities	2,123	—	2,123
Rent	1,963	—	1,963
Grants			
Government grant income	9,080	—	9,080
	<u>219,713</u>	<u>—</u>	<u>219,713</u>
	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
Rent	—	—	—
Grants			
Government grant income	7,689	—	7,689
	<u>157,396</u>	<u>10,000</u>	<u>167,396</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>6</u>	<u>6</u>	<u>26</u>	<u>26</u>

6. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Gift aid	<u>6,105</u>	<u>6,105</u>	<u>—</u>	<u>—</u>

The Stables Horse Activity Centre

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Direct activity	203,135	–	203,135
Governance costs	2,250	–	2,250
	<u>205,385</u>	<u>–</u>	<u>205,385</u>
	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>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Direct activity	203,135	–	203,135	178,212
Governance costs	–	2,250	2,250	2,100
	<u>203,135</u>	<u>2,250</u>	<u>205,385</u>	<u>180,312</u>

9. Net income/(expenditure)

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

	2022 £	2021 £
Depreciation of tangible fixed assets	26,361	25,737
Operating lease rentals	<u>4,000</u>	<u>4,000</u>

10. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,250</u>	<u>2,100</u>

The Stables Horse Activity Centre

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

11. Staff costs

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

	2022	2021
	£	£
Wages and salaries	92,977	83,417
Social security costs	1,024	–
Employer contributions to pension plans	2,788	4,875
	<u>96,789</u>	<u>88,292</u>

The average head count of employees during the year was 8 (2021: 8).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

12. 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 2022

13. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 6 April 2021	134,890	91,457	226,347
Additions	—	6,240	6,240
At 5 April 2022	<u>134,890</u>	<u>97,697</u>	<u>232,587</u>
Depreciation			
At 6 April 2021	21,866	27,424	49,290
Charge for the year	11,784	14,577	26,361
At 5 April 2022	<u>33,650</u>	<u>42,001</u>	<u>75,651</u>
Carrying amount			
At 5 April 2022	<u>101,240</u>	<u>55,696</u>	<u>156,936</u>
At 5 April 2021	<u>113,024</u>	<u>64,033</u>	<u>177,057</u>

14. Stocks

	2022 £	2021 £
Horses	<u>17,301</u>	<u>11,001</u>

15. Debtors

	2022 £	2021 £
Trade debtors	—	9,056
Other debtors	—	41
	<u>—</u>	<u>9,097</u>

16. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	2,220	3,227
Other creditors	3,200	4,800
	<u>5,420</u>	<u>8,027</u>

The Stables Horse Activity Centre

Notes to the Financial Statements (continued)

Year ended 5 April 2022

17. Creditors: amounts falling due after more than one 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.

	2022 £	2021 £
Between 1 and 5 years	—	3,200
	<u>—</u>	<u>3,200</u>

18. 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 £2,788 (2021: £4,875).

19. Government grants

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

	2022 £	2021 £
Recognised in income from donations and legacies:		
Government grants income	<u>9,080</u>	<u>7,689</u>

20. Analysis of charitable funds

Unrestricted funds

	At 6 April 2021 £	Income £	Expenditure £	At 5 April 2022 £
General funds	249,839	225,824	(200,085)	275,578
Designated funds	5,300	—	(5,300)	—
	<u>255,139</u>	<u>225,824</u>	<u>(205,385)</u>	<u>275,578</u>

	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>

The Stables Horse Activity Centre

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	156,936	–	156,936
Current assets	124,062	–	124,062
Creditors less than 1 year	(5,420)	–	(5,420)
Creditors greater than 1 year	–	–	–
Net assets	275,578	–	275,578

	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	255,139	–	255,139

22. Analysis of changes in net debt

	At 6 Apr 2021 £	Cash flows £	At 5 Apr 2022 £
Cash at bank and in hand	69,211	37,550	106,761

23. Capital commitments

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

	2022 £	2021 £
Tractor, heap container and replacement lighting	–	15,000

24. Operating lease commitments

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

	2022 £	2021 £
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	11,000	15,000

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 2022

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

The Stables Horse Activity Centre

Detailed Statement of Financial Activities

Year ended 5 April 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Social care income	116,249	95,189
Riding lessons	79,108	16,828
Donations	11,190	42,182
Fund raising activities	2,123	5,508
Rent	1,963	—
Government grant income	9,080	7,689
	<u>219,713</u>	<u>167,396</u>
Investment income		
Bank interest receivable	6	26
Other income		
Gift aid	6,105	—
Total income	<u>225,824</u>	<u>167,422</u>
Expenditure		
Expenditure on charitable activities		
Feed and bedding	24,465	17,500
Farrier	2,400	3,000
Yard roof and stable repairs	7,946	6,913
Wages and salaries	92,977	83,417
Employer's NIC	1,024	—
Pension costs	2,788	4,875
Site lease	4,000	4,000
Equipment hire	5,342	3,963
Repairs, renewals and maintenance	946	906
Subcontractor costs	10,880	1,080
Light and heat	1,422	976
Rug cleaning and repairs	1,520	462
Security costs	3,600	4,212
Insurance	4,693	11,241
Field rent	3,640	3,640
Manure removal	2,568	1,508
Website expenses	190	96
Advertising	542	285
Licence fees	1,254	—
Subsistence	310	416
Legal and professional fees	—	1,680
Independent examiners fees	2,250	2,100
Telephone	240	216
Printing, postage and stationery	350	310
Depreciation	26,361	25,737
Merchant charges	1,420	459
Staff training	2,257	1,320
	<u>205,385</u>	<u>180,312</u>
Total expenditure	<u>205,385</u>	<u>180,312</u>
Net income/(expenditure)	<u>20,439</u>	<u>(12,890)</u>

The Stables Horse Activity Centre

Notes to the Detailed Statement of Financial Activities

Year ended 5 April 2022

	2022 £	2021 £
Expenditure		
Expenditure on charitable activities		
Feed and Bedding	24,465	17,500
Farrier	2,400	3,000
Yard Roof and Stable Repairs	7,946	6,913
Site Lease	4,000	4,000
Equipment hire	5,342	3,963
Repairs, renewals and maintenance	946	906
Rug cleaning and repairs	1,520	462
Field rent	3,640	3,640
Manure Removal	2,568	1,508
Wages/salaries	92,977	83,417
Employer's NIC	1,024	—
Employer's pension contributions	2,788	4,875
subcontractor costs	10,880	1,080
Light & heat	1,422	976
Security costs	3,600	4,212
Insurance	4,693	11,241
Subsistence	310	416
Website expenses	190	96
Independent examiners fees	2,250	2,100
Legal and other professional fees	—	1,680
Advertising	542	285
Licence fees	1,254	—
Telephone	240	216
Printing, postage and stationery	350	310
Depreciation	26,361	25,737
Merchant charges	1,420	459
Staff training	2,257	1,320
	<u>205,385</u>	<u>180,312</u>
Expenditure on charitable activities	<u>205,385</u>	<u>180,312</u>