

**The Stables Horse Activity Centre**  
**Unaudited Financial Statements**  
**5 April 2023**

**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 2023**

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# The Stables Horse Activity Centre

## Trustees' Annual Report

Year ended 5 April 2023

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The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2023.

### Reference and administrative details

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

### The trustees

James Flannery (Chairman)  
Teresa Bull  
Michaelle St Vincent  
Ms Elaine Munro  
Karen J Chenery  
Claire E Wicking  
Ann M Gruszkos

**Company secretary** Elaine Munro

**Independent examiner** Paul Phillips FCA  
Brian Paul Limited  
Chase Green House  
42 Chase Side  
Enfield  
Middlesex  
EN2 6NF

### 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 2023**

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### **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 29 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:

# The Stables Horse Activity Centre

## Trustees' Annual Report *(continued)*

### Year ended 5 April 2023

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- Health & Safety Policy
- 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) Equine Business Management Second Class Honours (Upper Division) 2:1. Sam has also completed her BHS Stage 2 and BHS Stage 3. Sam is studying rider biomechanics with Mary Wanless.

Zsuzsanna Lazar - Assistant Manager. Zsuzsanna has been with the Stables since June 2015 and has completed her Level 3 Diploma Work-based Horse Care and Management and Level 3 certificate in the Principles of Horse Care and Management. Zsuzsanna successfully passed her City & Guilds Coaching certificate during the year.

Kirsty Lonsdale - Apprentice. Kirsty joined The Stables in September 2022 having been a long term volunteer for over 10 years. Kirsty is currently studying for her Level 3 Diploma Work-based Horse Care and Management.

Deanna Hall - Weekend Administrator. Deanna joined the Stables in August 2022 working on a Saturday to take payments and book lessons.

Filippo Berti - Instructor/Groom. Filippo joined the team in October 2022 and has his BHS Level 2. Filippo decided to leave The Stables at the end of March 2023.

Britney Wilkinson - Groom. Britney joined the Stables in August 2020 and has successfully completed her Level 2 Diploma Work-based Horse Care and Management. Britney decided to leave The Stables in August 2022.

Kimberley Wren - Apprentice. Kimberley joined the Stables in June 2021 and completed Level 2 Diploma Work-based Horse Care and Management in September 2022. Kimberley decided not to continue her apprenticeship with The Stables and left in October 2022.

Our volunteers help 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 2023**

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#### **Achievements and performance**

Whilst 2022/23 has been a challenging year for The Stables, primarily from a staffing perspective, which has affected our revenue prudent financial management has ensured that we remained profitable.

Income from our social care students has remained static following the previous year's price increase.

Riding lesson income has reduced dramatically by approximately £29,000 mainly due to our Saturday & Sunday instructor leaving in April 2022 and we were unable to find a permanent replacement. We did manage to recruit an instructor in October as well as a freelance instructor at the same time. There is still a huge demand for riding lessons especially for those with learning and/or physical disabilities.

Fund raising opportunities recommenced during the year and we also benefitted from several small donations, although the larger donations we benefitted from during COVID-19 have ceased. We did not make any grant applications.

We continue to rent out our land to a local security company.

Overall, our revenue was down by approximately £21,000 relative to the previous year.

We continue to keep a tight control of our costs. Staffing costs remain high but is at the necessary level to provide our services.

On a 'like for like' basis, excluding the new muck container and horses purchased in 2021/22, year on year other running costs have remained the same.

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

Recruitment of staff remains challenging which is an issue for the industry. Despite numerous attempts to recruit both grooms and instructors, we have failed. 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 continue to stabilise our financial position.

#### **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. We need to recruit more weekday students, and this will be the Trustees priority during 2023/24 as some of our existing students are getting older and may in a few years' time, stop coming to The Stables.

We have reviewed our lesson prices again, benchmarking against local competitors and have increased our lesson prices with effect from April 2023 which will help our income.

Recruitment will remain a priority and we will continue to focus on student and staff development and supporting our apprentices.

# The Stables Horse Activity Centre

## Trustees' Annual Report *(continued)*

**Year ended 5 April 2023**

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### Financial review

The charity received riding donations of £191,726 (2022: £206,547), raised funds of £5,003 (2022: £2,123), government furlough grant of £Nil (2022: £9,080), rent of £2,600 (2022: £1,963), gift aid of £5,286 (2022: £6,105) and earned interest of £364 (2022: £6) during the year ended 5th April 2023. 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 £190,453 (2022: £205,385) resulting in an increased fund balance as at 5th April, 2023 of £290,103 (2022: £275,578)

### 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 2022, the reserves held as unrestricted funds, which have not been designated or invested in fixed assets were £124,527 (2022: £105,886). These funds would cover our expenditure for 7 months.

The trustees' annual report was approved on 22/5/23 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 2023**

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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 2023.

### **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 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**

22/8/2023



# The Stables Horse Activity Centre

## Statement of Financial Activities

Year ended 5 April 2023

		2023	2022
	Note	Unrestricted funds £	Total funds £
<b>Income and endowments</b>			
Donations and legacies	4	199,328	199,328
Investment income	5	364	364
Other income	6	5,286	5,286
<b>Total income</b>		<u>204,978</u>	<u>204,978</u>
<b>Expenditure</b>			
Expenditure on charitable activities	7,8	190,384	190,384
Taxation	9	69	69
<b>Total expenditure</b>		<u>190,453</u>	<u>190,453</u>
<b>Net income and net movement in funds</b>		<u>14,525</u>	<u>14,525</u>
<b>Reconciliation of funds</b>			
Total funds brought forward		275,578	275,578
<b>Total funds carried forward</b>		<u>290,103</u>	<u>290,103</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 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	14	141,923	156,936
<b>Current assets</b>			
Stocks	15	17,301	17,301
Debtors	16	9,000	—
Cash at bank and in hand		124,801	106,761
		<u>151,102</u>	<u>124,062</u>
<b>Creditors: amounts falling due within one year</b>	17	<u>2,922</u>	<u>5,420</u>
<b>Net current assets</b>		<u>148,180</u>	<u>118,642</u>
<b>Total assets less current liabilities</b>		<u>290,103</u>	<u>275,578</u>
<b>Net assets</b>		<u>290,103</u>	<u>275,578</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>290,103</u>	<u>275,578</u>
<b>Total charity funds</b>	20	<u>290,103</u>	<u>275,578</u>

These financial statements were approved by the board of trustees and authorised for issue on 22/8/23, 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 2023

	2023 £	2022 £
<b>Cash flows from operating activities</b>		
Net income	14,525	20,439
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	15,013	26,361
Government grant income	—	(9,080)
Other interest receivable and similar income	(364)	(6)
Interest payable and similar charges	1,352	1,420
Taxation	69	—
Accrued expenses/(income)	632	(1,007)
<i>Changes in:</i>		
Stocks	—	(6,300)
Trade and other debtors	(9,000)	9,097
Trade and other creditors	(3,200)	(4,800)
Cash generated from operations	19,027	36,124
Interest paid	(1,352)	(1,420)
Interest received	364	6
Net cash from operating activities	<u>18,040</u>	<u>34,710</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	—	(6,240)
Net cash used in investing activities	<u>—</u>	<u>(6,240)</u>
<b>Cash flows from financing activities</b>		
Government grant income	—	9,080
Net cash from financing activities	<u>—</u>	<u>9,080</u>
<b>Net increase in cash and cash equivalents</b>	18,040	37,550
<b>Cash and cash equivalents at beginning of year</b>	106,761	69,211
<b>Cash and cash equivalents at end of year</b>	<u>124,801</u>	<u>106,761</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 2023

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### 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 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 2023

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### 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 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 2023

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### 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 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 2023

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### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Social care income	137,176	137,176	116,249	116,249
Riding lessons	50,162	50,162	79,108	79,108
Donations	4,388	4,388	11,190	11,190
Fundraising activities	5,003	5,003	2,123	2,123
Rent	2,600	2,600	1,963	1,963
<b>Grants</b>				
Government grant income	—	—	9,080	9,080
	<u>199,328</u>	<u>199,328</u>	<u>219,713</u>	<u>219,713</u>

# The Stables Horse Activity Centre

## Notes to the Financial Statements (continued)

Year ended 5 April 2023

### 5. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	364	364	6	6

### 6. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Gift aid	5,286	5,286	6,105	6,105

### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Direct activity	188,084	188,084	203,135	203,135
Governance costs	2,300	2,300	2,250	2,250
	<u>190,384</u>	<u>190,384</u>	<u>205,385</u>	<u>205,385</u>

### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Direct activity	188,084	—	188,084	203,135
Governance costs	—	2,300	2,300	2,250
	<u>188,084</u>	<u>2,300</u>	<u>190,384</u>	<u>205,385</u>

### 9. Taxation

#### Major components of tax expense

	2023 £	2022 £
<b>Current tax:</b>		
UK current tax expense	69	—
<b>Taxation</b>	<u>69</u>	<u>—</u>



# The Stables Horse Activity Centre

## Notes to the Financial Statements *(continued)*

### Year ended 5 April 2023

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#### 9. Taxation *(continued)*

##### Reconciliation of tax expense

The tax assessed on the income for the year is the same as (2022: the same as) the standard rate of corporation tax in the UK of 19% (2022: 19%).

	2023	2022
	£	£
Income before taxation	14,594	20,439
Income by rate of tax	69	—

#### 10. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	15,013	26,361
Operating lease rentals	4,000	4,000

#### 11. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	2,300	2,250

#### 12. Staff costs

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

	2023	2022
	£	£
Wages and salaries	90,090	92,977
Social security costs	961	1,024
Employer contributions to pension plans	3,271	2,788
	94,322	96,789

The average head count of employees during the year was 7 (2022: 7).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### 13. 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 2023

### 14. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 6 April 2022 and 5 April 2023	134,890	97,697	232,587
<b>Depreciation</b>			
At 6 April 2022	33,650	42,001	75,651
Charge for the year	11,785	3,228	15,013
At 5 April 2023	45,435	45,229	90,664
<b>Carrying amount</b>			
At 5 April 2023	89,455	52,468	141,923
At 5 April 2022	101,240	55,696	156,936

### 15. Stocks

	2023 £	2022 £
Horses	17,301	17,301

### 16. Debtors

	2023 £	2022 £
Trade debtors	9,000	—

### 17. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	2,852	2,220
Corporation tax	70	—
Other creditors	—	3,200
	2,922	5,420

### 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 £3,271 (2022: £2,788).

# The Stables Horse Activity Centre

## Notes to the Financial Statements (continued)

Year ended 5 April 2023

### 19. Government grants

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

	2023 £	2022 £
Recognised in income from donations and legacies:		
Government grants income	—	9,080

### 20. Analysis of charitable funds

#### Unrestricted funds

	At 6 April 2022 £	Income £	Expenditure £	At 5 April 2023 £
General funds	275,578	204,978	(190,453)	290,103

  

	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)	—
	255,139	225,824	(205,385)	275,578

### 21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	141,923	141,923
Current assets	151,101	151,101
Creditors less than 1 year	(2,921)	(2,921)
<b>Net assets</b>	<b>290,103</b>	<b>290,103</b>

  

	Unrestricted 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	—	—
<b>Net assets</b>	<b>275,578</b>	<b>275,578</b>

### 22. Analysis of changes in net debt

	At 6 Apr 2022 £	Cash flows £	At 5 Apr 2023 £
Cash at bank and in hand	106,761	18,040	124,801

# The Stables Horse Activity Centre

## Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

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### 23. Operating lease commitments

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

	2023	2022
	£	£
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	7,000	11,000

The charity also rent a field at the cost of £3640 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 2023**

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

# The Stables Horse Activity Centre

## Detailed Statement of Financial Activities *(continued)*

Year ended 5 April 2023

	2023 £	2022 £
	2023 £	2022 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Social care income	137,176	116,249
Riding sales	50,162	79,108
Donations	4,388	11,190
Fundraising activities	5,003	2,123
Rent	2,600	1,963
Government grant income	—	9,080
	<u>199,328</u>	<u>219,713</u>
<b>Investment income</b>		
Bank interest receivable	364	6
<b>Other income</b>		
Gift aid	5,286	6,105
<b>Total income</b>	<u>204,978</u>	<u>225,824</u>
<b>Expenditure</b>		
Feed and bedding	28,082	24,465
Farrier	3,075	2,400
Yard roof and stable repairs	7,392	7,946
Wages and salaries	90,090	92,977
Employer's NIC	961	1,024
Pension costs	3,271	2,788
Site lease	4,000	4,000
Equipment hires	5,619	5,342
Repairs, renewals, and maintenance	2,757	946
Subcontractor costs	7,347	10,880
Light and heat	1,230	1,422
Rug cleaning and repairs	2,202	1,520
Security costs	3,600	3,600
Insurance	4,700	4,693
Field rent	2,123	3,640
Manure removal	2,433	2,568
Website expense	190	190
Advertising	508	542
Licence fees	—	1,254
Subsistence	366	310
Independent examiners fees	2,300	2,250
Telephone	216	240
Printing postage and stationery	110	350
Depreciation	15,013	26,361
Merchant charges	1,352	1,420
Staff training	1,447	2,257
	<u>190,384</u>	<u>205,385</u>
Current taxation charge/credit	69	—
<b>Total expenditure</b>	<u>190,453</u>	<u>205,385</u>
<b>Net Income</b>	<u>14,525</u>	<u>20,439</u>

# The Stables Horse Activity Centre

## Notes to the Detailed Statement of Financial Activities

Year ended 5 April 2023

	2023 £	2022 £
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Feed and bedding	28,082	24,465
Farrier	3,075	2,400
Yard roof and stable repairs	7,392	7,946
Wages and salaries	90,090	92,977
Employer's NIC	961	1,024
Pension costs	3,271	2,788
Site lease	4,000	4,000
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Depreciation	15,013	26,361
Merchant charges	1,352	1,420
Staff training	1,447	2,257
	<u>190,384</u>	<u>205,385</u>
<b>Expenditure on charitable activities</b>	<u>190,384</u>	<u>205,385</u>