

The Stables Horse Activity Centre
Unaudited Financial Statements
5 April 2024

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 2024

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	6
Statement of financial activities	7
Statement of financial position	8
Statement of cash flows	9
Notes to the financial statements	10
The following pages do not form part of the financial statements	
Detailed statement of financial activities	18
Notes to the detailed statement of financial activities	20

The Stables Horse Activity Centre

Trustees' Annual Report

Year ended 5 April 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2024.

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)- Deceased 09/07/2024
Teresa Bull
Michaelle St Vincent
Ms Elaine Munro
Karen J Chenery
Claire E Wicking
Ann M Gruszkos

Company secretary Elaine Munro

Independent examiner Parvez Dalal ACA, FCCA
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 2024

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 30 years to a fully functioning yard with 22 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 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 2024

- 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.

Maisie Patrick - Manager/Instructor. Maisie rejoined The Stables in September 2023 as an Instructor/Groom and is providing maternity cover for Samantha who started maternity leave in January 2024.

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.

Sasha Davis - Groom. Sasha, an experienced groom, joined the Stables in June 2023 and has started her coaching course with us.

Lucy Chapman - Instructor. Lucy joined the Stables in June 2023 as a part-time instructor.

Jacob de Burca - Groom. Jacob joined the Stables in October 2023 as a weekend groom

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 2024

Achievements and performance

2023/24 has been a highly successful year for The Stables, with increased income ensuring our financial stability and allowing us to strengthen our reserves. This has been the most successful year in the history of the charity.

Our income from our social care students has remained static as the number of students and pricing remained the same.

Riding lesson income has increased dramatically to £142,283 (2023: £69,321). This is due to several elements; increase of our pricing with effect from April 2023, recruitment of a Saturday & Sunday instructor, introduction of pony days during the summer holidays, maximising our weekday lessons and some school groups returning to us. There is still huge demand for riding lessons especially for those with learning and/or physical disabilities.

We benefitted from a grant from Seneca Trust of £6,000 to assist with new fencing. We also ran several fund-raising activities during the year including our annual Fun Day raising £5,670.

We did not make any grant applications.

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

Overall, our revenue increased by £71,041 on the previous year.

We continue to keep a tight control of our costs, however as with all businesses our costs have increased during the year. Staffing costs increased again this year but is at the necessary level to provide our services. Vet, Hay and feed costs have increased as well.

We invested in 2 new horses during the year as our current horses are getting old. Unfortunately, despite 5-star vetting, one of the horses got colic and died around a month after purchase.

On a 'like for like' basis, excluding the new horses purchases, year on year other running costs have increased by 28%.

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

Overall, the Trustees believe The Stables has performed very well this year and this has enabled us to continue to stabilise our financial position. We would like to thank all our staff for all their hard work this year.

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 still need to recruit more weekday students, and this will be the Trustees priority during 2024/25 as some of our existing students are getting older and may in a few years' time, stop coming to The Stables.

We do need to make some investments and spend some of our reserves. Our fencing which was originally put up over 15 years ago needs replacing. At over 300 metres this is a significant cost estimated around £15,000. We also need to purchase more horses to future proof the yard.

The Stables Horse Activity Centre

Trustees' Annual Report *(continued)*

Year ended 5 April 2024

Financial review

The charity received riding donations of £266,524 (2023: £191,726), raised funds of £5,670 (2023: £5,003), rent of £2,400 (2023: £2,600), gift aid of £Nil (2023: £5,286) and earned interest of £1,426 (2023: £364) during the year ended 5th April 2024. Total gross income for the period was over the £250,000 threshold but 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 £246,888 (2023: £190,453) resulting in an increased fund balance as of 5th April, 2024 of £319,234 (2023: £290,103)

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 £165,709 (2023: £124,527). These funds would cover our expenditure for 7 months.

The trustees' annual report was approved on 15/10/24 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 2024

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 2024.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.


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.

Parvez Dalal ACA, FCCA

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

.....


15/10/24.

The Stables Horse Activity Centre

Statement of Financial Activities

Year ended 5 April 2024

		2024		2023
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	274,593	274,593	199,328
Investment income	5	1,426	1,426	364
Other income	6	—	—	5,286
Total income		<u>276,019</u>	<u>276,019</u>	<u>204,978</u>
Expenditure				
Expenditure on charitable activities	7,8	246,888	246,888	190,384
Taxation	9	—	—	69
Total expenditure		<u>246,888</u>	<u>246,888</u>	<u>190,453</u>
Net income and net movement in funds		<u>29,131</u>	<u>29,131</u>	<u>14,525</u>
Reconciliation of funds				
Total funds brought forward		290,103	290,103	275,578
Total funds carried forward		<u>319,234</u>	<u>319,234</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 16 form part of these financial statements.

The Stables Horse Activity Centre

Statement of Financial Position

5 April 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	14	124,935	141,923
Current assets			
Stocks	15	24,801	17,301
Debtors	16	6,486	9,000
Cash at bank and in hand		165,782	124,801
		<u>197,069</u>	<u>151,102</u>
Creditors: amounts falling due within one year	17	<u>2,770</u>	<u>2,922</u>
Net current assets		<u>194,299</u>	<u>148,180</u>
Total assets less current liabilities		<u>319,234</u>	<u>290,103</u>
Net assets		<u>319,234</u>	<u>290,103</u>
Funds of the charity			
Unrestricted funds		319,234	290,103
Total charity funds	20	<u>319,234</u>	<u>290,103</u>

These financial statements were approved by the board of trustees and authorised for issue on 15/10/24 and are signed on behalf of the board by:



Ms Elaine Munro
Trustee

The notes on pages 10 to 16 form part of these financial statements.

The Stables Horse Activity Centre

Statement of Cash Flows

Year ended 5 April 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income	29,131	14,525
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	16,988	15,013
Other interest receivable and similar income	(1,426)	(364)
Interest payable and similar charges	437	1,352
Taxation	—	69
Accrued (income)/expenses	(82)	632
<i>Changes in:</i>		
Stocks	(7,500)	—
Trade and other debtors	2,514	(9,000)
Trade and other creditors	—	(3,200)
Cash generated from operations	40,062	19,027
Interest paid	(437)	(1,352)
Interest received	1,426	364
Tax (paid)/received	(70)	—
Net cash from operating activities	40,981	18,040
Net increase in cash and cash equivalents	40,981	18,040
Cash and cash equivalents at beginning of year	124,801	106,761
Cash and cash equivalents at end of year	165,782	124,801

The notes on pages 10 to 16 form part of these financial statements.

The Stables Horse Activity Centre

Notes to the Financial Statements

Year ended 5 April 2024

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 2024

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.

Tangible assets

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

3. *Accounting policies (continued)*

The Stables Horse Activity Centre

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

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.

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.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Social care income	113,120	113,120	137,176	137,176
Riding lessons	142,283	142,283	50,162	50,162
Donations	11,120	11,120	4,388	4,388
Fundraising activities	5,670	5,670	5,003	5,003
Rent	2,400	2,400	2,600	2,600
	<u>274,593</u>	<u>274,593</u>	<u>199,328</u>	<u>199,328</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>1,426</u>	<u>1,426</u>	<u>364</u>	<u>364</u>

The Stables Horse Activity Centre

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

6. Other income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Gift aid	—	—	5,286	5,286

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Direct activity	244,488	244,488	188,084	188,084
Governance costs	2,400	2,400	2,300	2,300
	<u>246,888</u>	<u>246,888</u>	<u>190,384</u>	<u>190,384</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Direct activity	244,488	—	244,488	188,084
Governance costs	—	2,400	2,400	2,300
	<u>244,488</u>	<u>2,400</u>	<u>246,888</u>	<u>190,384</u>

9. Taxation

Major components of tax expense

	2024 £	2023 £
Current tax:		
UK current tax expense	—	69
Taxation	<u>—</u>	<u>69</u>

Reconciliation of tax expense

The tax assessed on the income for the year is the same as (2023: the same as) the standard rate of corporation tax in the UK of 19% (2023: 19%).

	2024 £	2023 £
Income before taxation	<u>29,131</u>	<u>14,594</u>
Income by rate of tax	<u>—</u>	<u>69</u>

The Stables Horse Activity Centre

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

10. Net income

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	16,988	15,013
Operating lease rentals	4,000	4,000

11. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	2,400	2,300

12. Staff costs

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

	2024	2023
	£	£
Wages and salaries	117,257	90,090
Social security costs	2,069	961
Employer contributions to pension plans	3,784	3,271
	123,110	94,322

The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of staff	9	7

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

13. Trustee remuneration and expenses

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

14. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 6 April 2023 and 5 April 2024	134,890	97,697	232,587
Depreciation			
At 6 April 2023	45,435	45,229	90,664
Charge for the year	11,785	5,203	16,988
At 5 April 2024	57,220	50,432	107,652
Carrying amount			
At 5 April 2024	77,670	47,265	124,935
At 5 April 2023	89,455	52,468	141,923

The Stables Horse Activity Centre

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

15. Stocks

	2024 £	2023 £
Horses		
Cost at 6 April 2023 and 5 April 2024	17,301	17,301
Additions		
At 5 April 2024	13,500	–
Disposals		
5 April 2024	(6,000)	–
Carrying amount		
At 5 April 2024	24,801	17,301
At 5 April 2023	17,301	17,301

16. Debtors

	2024 £	2023 £
Trade debtors	5,486	9,000
Prepayments	1,000	–
	<u>6,486</u>	<u>9,000</u>

17. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	2,770	2,852
Corporation tax	–	70
	<u>2,770</u>	<u>2,922</u>

18. Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,784 (2023: £3,271).

19. Analysis of charitable funds

Unrestricted funds

	At 6 April 2023 £	Income £	Expenditure £	At 5 April 2024 £
General funds	<u>290,103</u>	<u>276,019</u>	<u>(246,888)</u>	<u>319,234</u>

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

The Stables Horse Activity Centre

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

21. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	124,935	124,935
Current assets	197,069	197,069
Creditors less than 1 year	(2,770)	(2,770)
Net assets	319,234	319,234

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

22. Analysis of changes in net debt

	At 6 Apr 2023	Cash flows	At 5 Apr 2024
	£	£	£
Cash at bank and in hand	124,801	40,981	165,782

23. Operating lease commitments

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

	2024	2023
	£	£
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	3,000	7,000

The charity also rent a field at the cost of £6,000.00 (2023: £3,640) per annum however the agreement is due to end 24th July 2024.

The Stables Horse Activity Centre

Management Information

Year ended 5 April 2024

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 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Social care income	113,120	137,176
Riding sales	142,283	50,162
Donations	11,120	4,388
Fundraising activities	5,670	5,003
Rent	2,400	2,600
	<u>274,593</u>	<u>199,328</u>
Investment income		
Bank interest receivable	1,426	364
Other income		
Gift aid	—	5,286
	<u>—</u>	<u>—</u>
Total income	<u>276,019</u>	<u>204,978</u>
Expenditure		
Feed and bedding	38,738	28,082
Farrier	2,400	3,075
Yard roof and stable repairs	7,466	7,392
Wages and salaries	117,257	90,090
Employer's NIC	2,069	961
Pension costs	3,784	3,271
Site lease	4,000	4,000
Equipment hires	5,598	5,619
Repairs, renewals and maintenance	8,384	2,757
Subcontractor costs	6,620	7,347
Light and heat	1,737	1,230
Rug cleaning and repairs	1,927	2,202
Security costs	3,600	3,600
Insurance	4,895	4,700
Field Rent	5,971	2,123
Manure removal	2,664	2,433
Website expense	253	190
Advertising	—	508
Licence fees	172	—
Subsistence	2,540	366
Independent examiners fees	2,400	2,300
Telephone	248	216
Printing postage and stationery	272	110
Depreciation	16,988	15,013
Merchant charges	2,690	1,352
Staff training	4,215	1,447
	<u>246,888</u>	<u>190,384</u>
Taxation		
Current taxation charge/credit	—	69
	<u>—</u>	<u>—</u>
Total expenditure	<u>246,888</u>	<u>190,453</u>

The Stables Horse Activity Centre

Detailed Statement of Financial Activities *(continued)*

Year ended 5 April 2024

	2024 £	2023 £
Net income	<u>29,131</u>	<u>14,525</u>

The Stables Horse Activity Centre

Notes to the Detailed Statement of Financial Activities

Year ended 5 April 2024

	2024 £	2023 £
Expenditure		
Expenditure on charitable activities		
Feed and Bedding	38,738	28,082
Farrier	2,400	3,075
Yard Roof and Stable Repairs	7,466	7,392
Wages and salaries	117,257	90,090
Employer's NIC	2,069	961
Pension costs	3,784	3271
Site Lease	4,000	4,000
Equipment hires	5,598	5,619
Repairs, renewals and maintenance	8,384	2,757
Subcontractor costs	6,620	7,347
Light and heat	1,737	1,230
Rug cleaning and repairs	1,927	2,202
Security costs	3,600	3,600
Insurance	4,895	4,700
Field rent	5,971	2,123
Manure Removal	2,664	2,433
Website expenses	253	190
Advertising	—	508
Licence fees	172	—
Subsistence	2,540	366
Independent examiners fees	2,400	2,300
Telephone	248	216
Printing, postage and stationery	272	110
Depreciation	16,988	15,013
Merchant charges	2,690	1,352
Staff training	4,215	1,447
	<u>246,888</u>	<u>190,384</u>
Expenditure on charitable activities	<u>246,888</u>	<u>190,384</u>