

The Stables Horse Activity Centre
Unaudited Financial Statements
5 April 2025

BRIAN PAUL LIMITED

Chartered Accountants
159A Chase Side
Enfield
Middlesex
EN2 0PW

The Stables Horse Activity Centre

Financial Statements

Year ended 5 April 2025

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The Stables Horse Activity Centre

Trustees' Annual Report

Year ended 5 April 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2025.

Reference and administrative details

Registered charity name The Stables Horse Activity Centre

Charity registration number 1108451

Principal office 13 Sittingbourne Avenue,
Bush Hill Park
Enfield
EN1 2DA
United Kingdom

The trustees

Michaelle St Vincent (Chairman)	
James Flannery	Deceased 09/07/2024
Teresa Bull	
Elaine Munro	
Karen J Chenery	
Claire E Wicking	
Ann M Gruszkos	Resigned 05/10/2024

Company secretary Elaine Munro

Independent examiner Parvez Dalal ACA, FCCA
159A Chase Side
Enfield
Middlesex
EN2 0PW

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 2025

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 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 2025

- 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 Griffin - 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.

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

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

Rowan Newby - Apprentice. Rowan joined The Stables in November 2024 as an apprentice studying her level 2 apprenticeship in Horse Care.

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 2025

Achievements and performance

2024/25 was a challenging year for The Stables due to staffing and horse issues, however we remained profitable and increased our reserves.

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

Riding lesson income decreased by just over £10,000 to £131,777 (23/24 £142,283). This was due to a couple of reasons; firstly, our Yard Manager was on maternity leave, and we struggled with our aging horses. Both of these impacted the number of lessons we could run. We did manage to run a number of pony days during the summer holidays which helped with income. 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 which we used to replace the arena fencing. We are incredibly thankful to the Seneca Trust for their continued support. We also ran a number of fund-raising activities during the year raising £2,871.

We did not make any grant applications.

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

Overall, our revenue decreased by £13,529 on the previous year.

We still 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, partly due to maternity leave cover. Vet, Hay/feed and field hire/maintenance costs have increased as well.

We invested in 3 new horses during the year as our current horses are getting old. Disappointingly, we purchased other horses on trial periods and sent the horses back as they weren't suitable and failed vetting. Unfortunately, both horse traders still owe us funds and we have had to start court proceedings against them.

On a 'like for like' basis, excluding the new arena fencing and horse purchases, year on year other running costs have increased by 1%.

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

The saddest news of the year was the death of Jim Flannery in July 2024. Jim was the chair of The Stables since the start 30 years ago and he will be greatly missed. We will always be grateful for Jim's dedication and hard work over 30 years to make The Stables what it is today.

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

The Stables Horse Activity Centre

Trustees' Annual Report *(continued)*

Year ended 5 April 2025

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 2025/26 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. We need to purchase more horses to future proof the yard as well as purchase a new tractor and generator.

Financial review

The charity received riding donations of £255,567 (2024: £266,524), raised funds of £2,871 (2024: £5,670), rent of £2,400 (2024: £2,400) and earned interest of £1,652 (2024: £1,426) during the year ended 5th April 2025. 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 £248,705(2024: £246,745) resulting in an increased fund balance as at 5th April, 2025 of £333,017 (2024: £319,234)

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 2025, the reserves held as unrestricted funds, which have not been designated or invested in fixed assets were £162,182(2024: £165,709). These funds would cover our expenditure for 7 months.

The trustees' annual report was approved on 11/10/2025 and signed on behalf of the board of trustees by:



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 2025

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 2025.

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 in order to enable a proper understanding of the accounts to be reached.



Parvez Dalal ACA, FCCA

Independent Examiner

**159A Chase Side
Enfield
Middlesex
EN2 0PW**

The Stables Horse Activity Centre

Statement of Financial Activities

Year ended 5 April 2025

		2025		2024
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	4	260,837	260,837	274,593
Investment income	5	1,652	1,652	1,426
Total income		<u>262,489</u>	<u>262,489</u>	<u>276,019</u>
Expenditure				
Expenditure on charitable activities	6,7	248,706	248,706	246,888
Total expenditure		<u>248,706</u>	<u>248,706</u>	<u>246,888</u>
Net income and net movement in funds		<u>13,783</u>	<u>13,783</u>	<u>29,131</u>
Reconciliation of funds				
Total funds brought forward		319,234	319,234	290,103
Total funds carried forward		<u>333,017</u>	<u>333,017</u>	<u>319,234</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 17 form part of these financial statements.

The Stables Horse Activity Centre

Statement of Financial Position

5 April 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	12	112,518	124,935
Current assets			
Stocks	13	37,551	24,801
Debtors	14	22,819	6,486
Cash at bank and in hand		163,372	165,782
		223,742	197,069
Creditors: amounts falling due within one year	15	3,243	2,770
Net current assets		220,499	194,299
Total assets less current liabilities		333,017	319,234
Net assets		333,017	319,234
Funds of the charity			
Unrestricted funds		333,017	319,234
Total charity funds	18	333,017	319,234

These financial statements were approved by the board of trustees and authorised for issue on 11/10/2025, and are signed on behalf of the board by:



Elaine Munro
Trustee

The notes on pages 10 to 17 form part of these financial statements.

The Stables Horse Activity Centre

Statement of Cash Flows

Year ended 5 April 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income	13,783	29,131
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	17,337	16,988
Other interest receivable and similar income	(1,652)	(1,426)
Interest payable and similar charges	1,646	437
Accrued expenses/(income)	473	(82)
<i>Changes in:</i>		
Stocks	(12,750)	(7,500)
Trade and other debtors	(16,333)	2,514
Cash generated from operations	2,504	40,062
Interest paid	(1,646)	(437)
Interest received	1,652	1,426
Tax paid	—	(70)
Net cash from operating activities	2,510	40,981
Cash flows from investing activities		
Purchase of tangible assets	(4,920)	—
Net cash used in investing activities	(4,920)	—
Net (decrease)/increase in cash and cash equivalents	(2,410)	40,981
Cash and cash equivalents at beginning of year	165,782	124,801
Cash and cash equivalents at end of year	163,372	165,782

The notes on pages 10 to 17 form part of these financial statements.

The Stables Horse Activity Centre

Notes to the Financial Statements

Year ended 5 April 2025

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 13 Sittingbourne Avenue, Bush Hill Park, Enfield, Middlesex, EN1 2DA and business address is Barnet Lane, Barnet, London, EN5 2DN.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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.

Income tax

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 2025

3. Accounting policies *(continued)*

Incoming resources

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

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

Resources expended

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

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

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

Operating leases

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

The Stables Horse Activity Centre

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

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. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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.

The Stables Horse Activity Centre

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

3. Accounting policies *(continued)*

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.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

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 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Social care income	111,798	111,798	113,120	113,120
Riding lessons	131,776	131,776	142,283	142,283
Donations	11,992	11,992	11,120	11,120
Fundraising activities	2,871	2,871	5,670	5,670
Rent	2,400	2,400	2,400	2,400
	<u>260,837</u>	<u>260,837</u>	<u>274,593</u>	<u>274,593</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest	<u>1,652</u>	<u>1,652</u>	<u>1,426</u>	<u>1,426</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Direct activity	246,256	246,256	244,488	244,488
Governance costs	2,450	2,450	2,400	2,400
	<u>248,706</u>	<u>248,706</u>	<u>246,888</u>	<u>246,888</u>

The Stables Horse Activity Centre

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Direct activity	246,256	–	246,256	244,488
Governance costs	–	2,450	2,450	2,400
	<u>246,256</u>	<u>2,450</u>	<u>248,706</u>	<u>246,888</u>

8. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	17,337	16,988
Operating lease rentals	<u>4,000</u>	<u>4,000</u>

9. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,450</u>	<u>2,400</u>

10. Staff costs

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

	2025 £	2024 £
Wages and salaries	128,148	117,257
Social security costs	2,451	2,069
Employer contributions to pension plans	3,354	3,784
	<u>133,953</u>	<u>123,110</u>

The average head count of employees during the year was 9 (2024: 9). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Number of staff	<u>9</u>	<u>9</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

11. Trustee remuneration and expenses

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

The Stables Horse Activity Centre

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 6 April 2024	134,890	97,697	232,587
Additions	—	4,920	4,920
At 5 April 2025	<u>134,890</u>	<u>102,617</u>	<u>237,507</u>
Depreciation			
At 6 April 2024	57,220	50,432	107,652
Charge for the year	11,785	5,552	17,337
At 5 April 2025	<u>69,005</u>	<u>55,984</u>	<u>124,989</u>
Carrying amount			
At 5 April 2025	<u>65,885</u>	<u>46,633</u>	<u>112,518</u>
At 5 April 2024	<u>77,670</u>	<u>47,265</u>	<u>124,935</u>

13. Stocks

	2025 £	2024 £
Horses		
Cost at 6 April 2024 and 5 April 2025	24,801	17,301
Additions		
At 5 April 2025	12,750	13,500
Disposals		
5 April 2025	—	(6,000)
Carrying amount		
At 5 April 2025	<u>37,551</u>	<u>24,801</u>
At 5 April 2024	<u>24,801</u>	<u>17,301</u>

14. Debtors

	2025 £	2024 £
Trade debtors	8,819	5,486
Prepayments and accrued income	1,000	1,000
Other debtors	13,000	—
	<u>22,819</u>	<u>6,486</u>

15. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>3,243</u>	<u>2,770</u>

The Stables Horse Activity Centre

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

16. 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 £3,354 (2024: £3,784).

18. Analysis of charitable funds

Unrestricted funds

	At 6 April 2024	Income	Expenditure	At 5 April 2025
	£	£	£	£
General funds	<u>319,234</u>	<u>262,489</u>	<u>(248,706)</u>	<u>333,017</u>

	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>

19. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2025
	£	£
Tangible fixed assets	112,518	112,518
Current assets	223,742	223,742
Creditors less than 1 year	<u>(3,243)</u>	<u>(3,243)</u>
Net assets	<u>333,017</u>	<u>333,017</u>

	Unrestricted Funds	Total Funds 2024
	£	£
Tangible fixed assets	124,935	124,935
Current assets	197,069	197,069
Creditors less than 1 year	<u>(2,770)</u>	<u>(2,770)</u>
Net assets	<u>319,234</u>	<u>319,234</u>

20. Analysis of changes in net debt

	At 6 Apr 2024	Cash flows	At 5 Apr 2025
	£	£	£
Cash at bank and in hand	<u>165,782</u>	<u>(2,410)</u>	<u>163,372</u>

The Stables Horse Activity Centre

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

21. Operating lease commitments

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

	2025	2024
	£	£
Not later than 1 year	4,000	4,000
Later than one year and not later than five years	15,000	16,000
Later than five years	-	3,000

The charity also rent a field at the cost of £6,000 (2024: £6,000) per annum however the terms of the agreement ended 24th July 2024.

The Stables Horse Activity Centre

Management Information

Year ended 5 April 2025

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 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Social care income	111,798	113,120
Riding sales	131,776	142,283
Donations	11,992	11,120
Fundraising activities	2,871	5,670
Rent	2,400	2,400
	<u>260,837</u>	<u>274,593</u>
Investment income		
Bank interest	<u>1,652</u>	<u>1,426</u>
Total income	<u>262,489</u>	<u>276,019</u>
Expenditure		
Expenditure on charitable activities		
Feed and bedding	42,079	38,738
Farrier	3,600	2,400
Yard roof and stable repairs	2,952	7,466
Wages and salaries	128,148	117,257
Employer's NIC	2,451	2,069
Pension costs	3,354	3,784
Operating leases	4,000	4,000
Equipment hires	5,125	5,598
Repairs, renewals and maintenance	4,499	8,384
Subcontractor costs	4,564	6,620
Light and heat	2,239	1,737
Rug cleaning and repairs	1,565	1,927
Security costs	3,600	3,600
Insurance	5,166	4,895
Field rent	6,000	5,971
Manure removal	3,528	2664
Website expense	193	253
Licence fees	1,217	172
Subsistence	1,982	2,540
Independent examiners fees	2,450	2,400
Telephone	392	248
Printing postage and stationery	151	272
Depreciation	17,337	16,988
Merchant charges	1,646	2,690
Staff training	468	4,215
	<u>248,706</u>	<u>246,888</u>
Total expenditure	<u>248,706</u>	<u>246,888</u>
Net income	<u>13,783</u>	<u>29,131</u>

The Stables Horse Activity Centre

Notes to the Detailed Statement of Financial Activities

Year ended 5 April 2025

	2025 £	2024 £
Expenditure		
Expenditure on charitable activities		
Feed and bedding	42,079	38,738
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