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**EBONY HORSE CLUB**  
(A company limited by guarantee)

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**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**EBONY HORSE CLUB**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2024**

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<b>Trustees</b>	Susan Margrethe Collins, Chair Susan Bridget Ellenby, Vice Chair Philippa Isobel Buchanan Jonathan Evans Basil Fraser (appointed 28 November 2023) Quailyn Gayadeen (resigned 22 February 2024) Dayon Raymond Haynes (appointed 28 November 2023) Julian White
<b>Company registered number</b>	05706817
<b>Charity registered number</b>	1116027
<b>Registered office</b>	51 Millbrook Road London SW9 7JD
<b>Chief Operating Officer</b>	Ms Sidony Holdsworth
<b>Accountants</b>	Maxwell & Co Registered Accountants and Registered Auditors 9 Abbey Business Park Monks Walk Farnham Surrey GU9 8HT
<b>Bankers</b>	CAF Bank 25 Kings Hill Avenue West Malling Kent ME19 4JQ

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**EBONY HORSE CLUB**  
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**PRESIDENT & PATRONS**  
**AS AT 31 MARCH 2024**

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Her Majesty The Queen has been President since 2011.

Patron, Ronke Phillips is Senior Correspondent for ITV News, London. Her work with and understanding of the BAME community is a valued asset to EHC.

Patron, Charlotte Steel is a former member of GB Eventing Team. Her access to the wider equine community provides fundraising and practical opportunities to the club.

Patron, Oli Bell is ITV Racing Presenter. His knowledge of the Horse Racing industry and introductions are invaluable.

Youth Patron, Khadijah Mellah started riding with Ebony Horse Club at the age of 12 and went on to race and win the Magnolia Cup at Goodwood at the age of eighteen ahead of gaining a degree in Engineering,

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**EBONY HORSE CLUB**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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The Trustees present their annual report together with the financial statements of the Ebony Horse Club for the 1 April 2023 to 31 March 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies**

In setting policies and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**b. Objectives**

Ebony Horse Club objectives are to provide children and young people living in Lambeth with opportunities through access to horses and related activities. Their purpose is to improve wellbeing and future outcomes by teaching life skills through a structured mentoring programme. In setting objectives, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

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**EBONY HORSE CLUB**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Objectives and activities (continued)**

**c. Activities**

In FY2023 we provided 12,000 hours of support to our members including 2500 hours of trips and activities. 95% of our membership are from Low Income backgrounds and 10% are young carers for family members. Three alumni joined our staff team and are working towards BHS Stage 1 and Youth Work qualifications. Four new schools joined our RIDE programme which operates during term time.

We began the year with a visit to Downing Street for some of our older members to discuss the importance of equitable access to riding. We also visited Jamie Snowden's racing yard in Newbury to meet one of the horses owned by Friends of Ebony Syndicate and to watch it run at Newbury Racecourse. In May, we were delighted to be invited to the Coronation Concert at Windsor Castle and for some of our young people to watch the Coronation from St Margarets, Westminster. At the end of May, six of our members spent a week in Cornacchino, in Tuscany riding through wonderful countryside, sponsored by The Worshipful Company of Loriners. Our summer holiday activities concluded with our annual summer camp nr Guildford at the kind invitation of our hosts, Mia and Bob Lees.

Conversion of the adjoining railway arch at Wyck Gardens was completed in Summer 2024 and officially opened in September by a trustee of the Peter O'Sullivan Trust who funded a substantial portion of the build. This much needed additional space will provide opportunities for non-ridden youth activities and will therefore increase our Lambeth membership. Plans to expand our services by opening a second site in our neighbouring borough of Southwark continued. The council had identified a site, the former Surrey Docks Adventure Playground in Trident Street, as suitable. It has a similar demographic to our existing site in Lambeth and it's envisaged that up to 150 children and young people in Southwark will benefit from the facility. The planning process and a funding strategy were implemented. We held an event at the Royal Mews to introduce potential funders to our plans.

We continued our work with Ecosystem Coldharbour consortium, funded by the London Mayor's office, which brings together respected community organisations to develop initiatives around violence reduction. Our alliance with other charities working with young people continued with Building Young Brixton, whereby we share knowledge and resources, as well as funding for our common goals. We remain actively involved with The Pony Club, having become a PC centre in 2020. 32 children took their PC badges during the summer holidays, funded by a private donor. We remain an approved British Horse Society centre.

Dayon Haynes, an expert in community development and facilities management, and Basil Fraser who has a background in Credit Management, joined the Board in November 2023. Quai Gayadeen resigned as a trustee in February 2024 after 9 years.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**(continued)**

**a. Financial summary**

2023 – 2024 continued to present unpredictable economic challenge for many of our families, staff and us as an organisation. We have remained committed in our work to support our young members and their support networks, working closely with local business and Lambeth Council to ensure those families most effected by the challenges around cost of living are sufficiently supported. We have remained committed to supporting our young members with a 'fuel your ride' programme, led by our team of dedicated volunteers, to ensure those facing food poverty can safely engage with us here at EHC. As an organisation, we have faced significant challenges around increasing operational running costs and we are being proactive in diversifying our fundraising stream. As an organisation we are working toward a more streamlined approach to fundraising, with a better, more consistent donor experience alongside the introduction of 'products' to support our efforts. Whilst we finished the year favourably against forecast, we had a small deficit that we hope to rectify during 24 – 25 due to the development of our new arch space. 2023 – 2024 continued to present unpredictable economic challenge for many of our families, staff and us as an organisation. We have remained committed in our work to support our young members and their support networks, working closely with local business and Lambeth Council to ensure those families most effected by the challenges around cost of living are sufficiently supported. We have remained committed to supporting our young members with a 'fuel your ride' programme, led by our team of dedicated volunteers, to ensure those facing food poverty can safely engage with us here at EHC. As an organisation, we have faced significant challenges around increasing operational running costs and we are being proactive in diversifying our fundraising stream. As an organisation we are working toward a more streamlined approach to fundraising, with a better, more consistent donor experience alongside the introduction of 'products' to support our efforts. Whilst we finished the year favourably against forecast, we had a small deficit that we hope to rectify during 24 – 25 due to the development of our new arch space.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

It is the policy of the charity that unrestricted funds should be maintained at a level of between 3 and 6 months expenditure.

**Structure, governance and management**

**a. Constitution**

Ebony Horse Club is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

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**EBONY HORSE CLUB**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Structure, governance and management (continued)**

**b. Methods of appointment or election of Trustees**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

**c. Financial risk management**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

**Members' liability**

The Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

**Engagement with employees and employment of the disabled**

Employees have been consulted on issues of concern to them by means of regular consultative committee and staff meetings and have been kept informed on specific matters directly by management. The charity carries out exit interviews for all staff leaving the organisation and has adopted a procedure of upward feedback for senior management and the Trustees.

The charity has implemented a number of detailed policies in relation to all aspects of personnel matters including:

- Equal opportunities policy
- Volunteers' policy
- Health & safety policy

In accordance with the charity's equal opportunities policy, the charity has long-established fair employment practices in the recruitment, selection, retention and training of disabled staff.

Full details of these policies are available from the charity's offices.



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**EBONY HORSE CLUB**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 20 December 2024 and signed on their behalf by:

**Susan Margrethe Collins**

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**EBONY HORSE CLUB**  
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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Independent examiner's report to the Trustees of Ebony Horse Club ('the charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 ICEAW, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

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**EBONY HORSE CLUB**  
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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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Signed:

Dated: 20 December 2024

Hugh Maxwell

Chartered Accountant

9 Abbey Business Park  
Monks Walk  
Farnham  
Surrey  
GU9 8HT

**EBONY HORSE CLUB**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>					
Donations and grants	3	180,138	208,164	388,302	454,065
Riding fees and other income		16,333	-	16,333	18,406
Investments	6	14,922	-	14,922	5,766
<b>Total income</b>		<b>211,393</b>	<b>208,164</b>	<b>419,557</b>	<b>478,237</b>
<b>Expenditure on:</b>					
Charitable activities:					
Riding stables		335,257	249,733	584,990	499,967
Governance		17,605	-	17,605	18,440
Fund raising events		5,928	1,200	7,128	5,048
<b>Total expenditure</b>		<b>358,790</b>	<b>250,933</b>	<b>609,723</b>	<b>523,455</b>
<b>Net movement in funds</b>		<b>(147,397)</b>	<b>(42,769)</b>	<b>(190,166)</b>	<b>(45,218)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		980,436	593,225	1,573,661	1,618,879
Net movement in funds		(147,397)	(42,769)	(190,166)	(45,218)
<b>Total funds carried forward</b>		<b>833,039</b>	<b>550,456</b>	<b>1,383,495</b>	<b>1,573,661</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 14 to 28 form part of these financial statements.

**EBONY HORSE CLUB**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 05706817**

**BALANCE SHEET**  
**AS AT 31 MARCH 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	14	868,309	705,478
<b>Current assets</b>			
Debtors	15	19,677	38,376
Cash at bank and in hand		641,831	936,083
		<u>661,508</u>	<u>974,459</u>
Creditors: amounts falling due within one year	16	(146,322)	(106,276)
<b>Net current assets</b>		<u>515,186</u>	<u>868,183</u>
<b>Total assets less current liabilities</b>		<u>1,383,495</u>	<u>1,573,661</u>
<b>Net assets excluding pension asset</b>		<u>1,383,495</u>	<u>1,573,661</u>
<b>Total net assets</b>		<u><u>1,383,495</u></u>	<u><u>1,573,661</u></u>
<b>Charity funds</b>			
Restricted funds	17	550,456	593,225
Unrestricted funds	17	833,039	980,436
<b>Total funds</b>		<u><u>1,383,495</u></u>	<u><u>1,573,661</u></u>

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 20 December 2024 and signed on their behalf by:

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**EBONY HORSE CLUB**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 05706817**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2024**

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**Susan Margrethe Collins**  
(Trustee)

The notes on pages 14 to 28 form part of these financial statements.

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**EBONY HORSE CLUB**  
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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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	2024 £	2023 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	(64,988)	17,603
	<hr/>	<hr/>
<b>Cash flows from investing activities</b>		
Proceeds from the sale of tangible fixed assets	11,150	3,750
Purchase of tangible fixed assets	(240,414)	(100,428)
	<hr/>	<hr/>
<b>Net cash used in investing activities</b>	(229,264)	(96,678)
	<hr/>	<hr/>
<b>Cash flows from financing activities</b>		
	<hr/>	<hr/>
<b>Net cash provided by financing activities</b>	-	-
	<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>	(294,252)	(79,075)
Cash and cash equivalents at the beginning of the year	936,083	1,015,158
	<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	<u>641,831</u>	<u>936,083</u>

The notes on pages 14 to 28 form part of these financial statements

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**EBONY HORSE CLUB**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**1. General information**

Ebony Horse Club is a private company limited by guarantee domiciled in England and Wales. The registered office is at 51 Millbrook Road London SW9 7JD.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Ebony Horse Club meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**2.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.



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**EBONY HORSE CLUB**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**2. Accounting policies (continued)**

**2.4 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.5 Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Short-term leasehold property	- Over the period of the lease
Horses	- 33% straight line
Fixtures and fittings	- 25% straight line
Computer equipment	- 25% straight line

**2.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**2. Accounting policies (continued)**

**2.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.10 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.11 Pensions**

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

**2.12 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**EBONY HORSE CLUB**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**3. Income from donations and grants**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Donations and grants	180,138	208,164	<b>388,302</b>
	<u>180,138</u>	<u>208,164</u>	<u>388,302</u>
	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations and grants	264,871	189,194	454,065
	<u>264,871</u>	<u>189,194</u>	<u>454,065</u>

**4. Grants and donations - unrestricted**

	<b>2024 £</b>
Ariena Lei Rac Ltd	<b>30,585</b>
Clarion Events Limites	<b>5,337</b>
Creative Artists Agency	<b>5,000</b>
Chelsea Square 1994 Trust	<b>2,000</b>
Davison Charitable Trust	<b>10,000</b>
Friends of Ebony Horse Club	<b>14,098</b>
IGY Foundation	<b>29,167</b>
Lady Kulukundis	<b>5,000</b>
Pets at Home	<b>1,050</b>
Square Point Foundation	<b>4,000</b>
Starbucks	<b>8,236</b>
St Dunstans Church	<b>1,600</b>
The John Horseman Foundation	<b>5,000</b>
The Brown Sorce Trust	<b>7,500</b>
The Parish of Herne Hill	<b>1,279</b>
The Sadlers Company	<b>1,500</b>
Transpetrol Foundation	<b>5,000</b>
Other donations, £1,000 and less	<b>43,786</b>
<b>Total 2024</b>	<b>180,138</b>

**EBONY HORSE CLUB**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**5. Grants -restricted**

	Opening deferred 2024 £	Receivable 2024 £	Closing deferred 2024 £	Total funds 2024 £
Greater London Authority	-	10,092	-	10,092
Horlock Educational Trust	833	13,334	(4,167)	10,000
High Tree Community	3,364	48,084	(20,790)	30,658
Jack Peachey Foundation	-	1,200	-	1,200
J H Rausing Trust	-	8,333	-	8,333
London Borough of Lambeth	-	10,000	-	10,000
London Community	4,167	5,833	-	10,000
London Groundwork	-	1,200	-	1,200
M L Community Centre	-	12,330	-	12,330
London Community Foundation	-	-	-	-
M L Community Centre	-	-	-	-
The London Marathon	-	50,000	-	50,000
The Michael Tippet Foundation	-	22,750	-	22,750
The Underwood Trust	-	43,750	(18,750)	25,000
The Worship Company of Loriners	-	14,000	(5,000)	9,000
Walcot Foundation	-	30,000	(25,000)	5,000
Items £1,000 and under	-	2,601	-	2,601
<b>Total 2024</b>	<b>8,364</b>	<b>273,507</b>	<b>(73,707)</b>	<b>208,164</b>

**6. Investment income**

	Unrestricted funds 2024 £	Total funds 2024 £
Investment income - local cash	14,922	14,922

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**NOTES TO THE FINANCIAL STATEMENTS  
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**6. Investment income (continued)**

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Investment income - local cash	5,766	5,766

**7. Riding Stables - Direct Costs**

	<b>2024 £</b>	<b>2023 £</b>
Computer and IT	6,542	8,783
Depreciation	71,617	58,236
Loss (profit) on disposal of fixed assets	(5,183)	(83)
Horse expenditure	80,142	73,471
Insurance	9,512	7,872
Licences and permits	707	433
Miscellaneous	4,918	2,840
Staff Costs	283,930	249,263
Staff training and recruitment	3,185	3,933
Printing, postage and stationery	1,801	2,410
Property costs	52,686	46,776
Repairs	22,405	20,645
Staff welfare	3,148	2,657
Travel	3,633	1,860
Website	130	50
Young people	45,817	20,821
	<b>584,990</b>	<b>499,967</b>

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**8. Governance costs**

	<b>2024</b> £	<i>2023</i> £
Accountancy	<b>10,836</b>	10,650
Bank charges	<b>628</b>	496
Interest charges	<b>158</b>	-
Examiners fees	<b>1,440</b>	1,200
Professional	<b>4,543</b>	6,094
	<b>17,605</b>	18,440

**9. Riding Stables - Direct Costs - Allocation**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Computer and IT	1,542	5,000	<b>6,542</b>
Depreciation	26,247	45,370	<b>71,617</b>
Loss on disposal of fixed assets	(5,183)	-	<b>(5,183)</b>
Horse expenditure	80,142	-	<b>80,142</b>
Insurance	9,512	-	<b>9,512</b>
Licences and permits	707	-	<b>707</b>
Miscellaneous	4,918	-	<b>4,918</b>
Staff Costs	186,722	97,208	<b>283,930</b>
Staff training and recruitment	2,095	1,090	<b>3,185</b>
Printing, postage and stationery	1,801	-	<b>1,801</b>
Property costs	2,686	50,000	<b>52,686</b>
Repairs	22,405	-	<b>22,405</b>
Staff welfare	-	3,148	<b>3,148</b>
Travel	1,533	2,100	<b>3,633</b>
Website	130	-	<b>130</b>
Young people	-	45,817	<b>45,817</b>
<b>Total 2024</b>	<b>335,257</b>	<b>249,733</b>	<b>584,990</b>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**10. Independent examiner's remuneration**

	<b>2024</b> £	<b>2023</b> £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	<b>1,440</b>	<b>1,200</b>

**11. Staff costs**

	<b>2024</b> £	<b>2023</b> £
Wages and salaries	<b>265,295</b>	<b>231,509</b>
Social security costs	<b>14,401</b>	<b>13,415</b>
Contribution to defined contribution pension schemes	<b>4,234</b>	<b>4,342</b>
	<b>283,930</b>	<b>249,266</b>

The average number of persons employed by the charity during the year was as follows:

	<b>2024</b> <b>No.</b>	<b>2023</b> <b>No.</b>
Operational and administration staff	<b>14</b>	<b>12</b>

The average headcount expressed as full-time equivalents was:

	<b>2024</b> <b>No.</b>	<b>2023</b> <b>No.</b>
Operational and administration staff	<b>14</b>	<b>12</b>

No employee received remuneration amounting to more than £60,000 in either year.

**12. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

**13. Taxation**

The charity is not subject to tax as all of its activities are for charitable purposes.

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**14. Tangible fixed assets**

	Short-term leasehold property £	Horses £	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>					
At 1 April 2023	1,234,206	47,626	38,474	8,393	1,328,699
Additions	193,406	46,050	958	-	240,414
Disposals	-	(18,625)	-	-	(18,625)
At 31 March 2024	1,427,612	75,051	39,432	8,393	1,550,488
<b>Depreciation</b>					
At 1 April 2023	544,168	34,860	36,478	7,715	623,221
Charge for the year	49,393	20,983	1,012	228	71,616
On disposals	-	(12,658)	-	-	(12,658)
At 31 March 2024	593,561	43,185	37,490	7,943	682,179
<b>Net book value</b>					
At 31 March 2024	834,051	31,866	1,942	450	868,309
At 31 March 2023	690,038	12,766	1,996	678	705,478

**15. Debtors**

	2024 £	2023 £
<b>Due after more than one year</b>		
Other debtors	2,243	2,243
<b>Due within one year</b>		
Trade debtors	-	5,872
Other debtors	1,800	5,821
Prepayments and accrued income	15,634	24,440
	19,677	38,376



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**16. Creditors: Amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>11,677</b>	<b>10,614</b>
Accruals and deferred income	<b>134,645</b>	<b>95,662</b>
	<b>146,322</b>	<b>106,276</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Deferred income at 1 April 2023	<b>87,008</b>	<b>75,007</b>
Resources deferred during the year	<b>123,707</b>	<b>87,008</b>
Amounts released from previous periods	<b>(87,008)</b>	<b>(75,007)</b>
	<b>123,707</b>	<b>87,008</b>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**17. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>				
General Funds - all funds	980,436	211,393	(358,790)	833,039
<b>Restricted funds</b>				
Restricted Fund 1	593,225	208,164	(250,933)	550,456
<b>Total of funds</b>	<b>1,573,661</b>	<b>419,557</b>	<b>(609,723)</b>	<b>1,383,495</b>

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**17. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2023 £</i>
General Funds - all funds	980,285	289,043	(288,892)	980,436
Restricted Fund 1	638,594	189,194	(234,563)	593,225
<b>Total of funds</b>	<b>1,618,879</b>	<b>478,237</b>	<b>(523,455)</b>	<b>1,573,661</b>

**18. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 April 2023 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 31 March 2024 £</b>
General funds	980,436	211,393	(358,790)	833,039
Restricted funds	593,225	208,164	(250,933)	550,456
	<b>1,573,661</b>	<b>419,557</b>	<b>(609,723)</b>	<b>1,383,495</b>

**Summary of funds - prior year**

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2023 £</i>
General funds	980,285	289,043	(288,892)	980,436
Restricted funds	638,594	189,194	(234,563)	593,225
	<b>1,618,879</b>	<b>478,237</b>	<b>(523,455)</b>	<b>1,573,661</b>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**19. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Tangible fixed assets	308,915	559,394	<b>868,309</b>
Debtors due after more than one year	2,243	-	<b>2,243</b>
Current assets	659,265	-	<b>659,265</b>
Creditors due within one year	(137,384)	(8,938)	<b>(146,322)</b>
<b>Total</b>	<b>833,039</b>	<b>550,456</b>	<b>1,383,495</b>

**Analysis of net assets between funds - prior period**

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	15,440	690,038	705,478
Debtors due after more than one year	2,243	-	2,243
Current assets	972,216	-	972,216
Creditors due within one year	(9,463)	(96,813)	(106,276)
<b>Total</b>	<b>980,436</b>	<b>593,225</b>	<b>1,573,661</b>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**20. Reconciliation of net movement in funds to net cash flow from operating activities**

	2024 £	2023 £
Net expenditure for the period (as per Statement of Financial Activities)	<b>(190,166)</b>	(45,218)
<b>Adjustments for:</b>		
Depreciation charges	<b>71,616</b>	58,236
(Profit) loss on sale of fixed assets	<b>(5,183)</b>	(83)
decrease(increase) in debtors	<b>18,699</b>	(11,537)
Increase in creditors	<b>40,046</b>	16,205
<b>Net cash provided by/(used in) operating activities</b>	<b>(64,988)</b>	17,603

**21. Analysis of cash and cash equivalents**

	2024 £	2023 £
Cash in hand	<b>641,831</b>	936,083

**22. Analysis of changes in net debt**

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	<b>936,083</b>	<b>(294,252)</b>	<b>641,831</b>
	<b>936,083</b>	<b>(294,252)</b>	<b>641,831</b>

**23. Pension commitments**

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £4,234 (2023 - £4,342). There were no funds payable to the fund at the balance sheet (2023 - £nil)

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**24. Operating lease commitments**

At 31 March 2024 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Later than 5 years	<b>387,139</b>	<b>419,448</b>

The following lease payments and changes in lease payments have been recognised in the Statement of financial activities:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Operating lease rentals	<b>32,221</b>	<b>29,014</b>
	<b>-</b>	<b>-</b>

**25. Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £NIL for the debts and liabilities contracted before he/she ceases to be a member.