
EBONY HORSE CLUB
(A company limited by guarantee)

UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

EBONY HORSE CLUB
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charity, its Trustees and advisers	1
President and Patrons	2
Trustees' report	3 - 7
Independent examiner's report	8 - 9
Statement of financial activities	10
Balance sheet	11 - 12
Statement of cash flows	13
Notes to the financial statements	14 - 28

EBONY HORSE CLUB
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees	Julian White, Chair Susan Bridget Ellenby, Vice Chair Susan Margrethe Collins (resigned 27 February 2025) Philippa Isobel Buchanan Jonathan Evans Basil Fraser Dayon Raymond Haynes
Company registered number	05706817
Charity registered number	1116027
Registered office	51 Millbrook Road London SW9 7JD
Chief Operating Officer	Ms Sidony Holdsworth
Accountants	Maxwell & Co Registered Accountants and Registered Auditors 9 Abbey Business Park Monks Walk Farnham Surrey GU9 8HT
Bankers	CAF Bank 25 Kings Hill Avenue West Malling Kent ME19 4JQ

EBONY HORSE CLUB
(A company limited by guarantee)

PRESIDENT & PATRONS
AS AT 31 MARCH 2025

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,

EBONY HORSE CLUB
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements of the Ebony Horse Club for the year 1 April 2024 to 31 March 2025. 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.

I am delighted to be writing my first Annual Report for Ebony Horse Club as Chairman, having taken the position up after Sue Collins stepped down after many years of service in February 2025. There has been much to celebrate during what has been a challenging year for the sector more widely, and it is with great pleasure that I am able to share this on behalf of my fellow Trustees

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.

EBONY HORSE CLUB
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

c. Activities

Interest in the club and demand for our services remains high, with an average of 195 young people supported every week. Around 98% of those young people come from low-income backgrounds (under £23,000 per annum per household) and an estimated 65% having some type of additional need. Our focus remains on supporting young people from the local area and their families as the need for consistent youth services in Lambeth continues to grow. We have sadly seen a continued rise in youth violence in the area and services like ours, and that of our partner organisations, remain critical in tackling this. Through equine-assisted youth work, mentoring, and inclusive programming we continue to deliver diversionary pathways away from violence and toward opportunity. Our yard remains a safe, trusted space where young people build resilience, learn responsibility, and experience consistency - qualities that we know can be protective against involvement in crime or exploitation.

Our growing team of volunteers remains vital to our ability to operate successfully with a staggering 18,000 hours of support given throughout the year. Rachel, our Education Lead will shortly be embarking upon an in-house BHS Stage 1 training programme for our volunteers – recognising both their level of skill and dedication to our organisation. 87% of our young people told us they felt more connected to their community throughout our programme. A statistic I don't doubt is impacted by our team of staff and volunteers and the level of care they offer to our members and their support networks

Our members continue to thrive with many of our senior cohort having been accepted to University. We continue to see healthy interest from our young people in moving into the Equine industry and we have been supporting these efforts through a successful programme of work experience and 1:1 mentoring.

Our schools programme has gone from strength to strength, with attendance and engagement better than ever before with 8 schools attending consistently throughout the year, thanks to the efforts of the team. A real testament to the relationships with local schools and colleges that have been developed through our work.

It has been an exciting year with a lot of enriching and educational opportunities for our youngsters. Our year started off with a visit to the Royal Agricultural University, swiftly followed by an entry into Hampshire Hunt's Open Show for our young people to showcase their skills. Our summer programme was full of excitement. Amongst our holiday programme, hosting Moyross Youth Club from Ireland was a particular highlight. Our groups took a trip to the Royal Mews for a tour, followed by a very special hack through Hyde Park. We had another fabulous day in Hampshire hosted by Allegras Ambition – a treasured annual tradition for 25 of our youngsters to spend the day hacking and engaging in bushcraft activities – a first for many of our young people. Lucy from Allegras Ambition goes to a huge effort to arrange a special day for our young people and we are deeply thankful for her support of our Ebony family. We took a trip to Piggy March's yard thanks to our partner, Bedmax, followed by a day at Blenheim Horse Trials and wrapping up the summer with a day competing in the Civil Service Riding Club show in Hyde Park, organised by Ebony volunteer Nancy Lyndhurst before heading off on our annual residential trip to Hurlands. Kindly hosted by Bob & Mia Lees, a truly special week in the Ebony calendar. Our year ended with an incredibly special trip to Ascot Racecourse during which our young people met with our president, Her Majesty the Queen.

Our herd and their wellbeing continues to be a priority of our organisation, with 2 long serving residents happily retired. Harley is now a well-loved resident of Redwings and Danny at New Hope rescue. Both horses will live out their retirement at their respective homes, after many years of hard work and loving service. The rise in costs related to horse care has been a significant challenge, with costs related to veterinary care rising. As an organisation we have undertaken a thorough review of all suppliers and continue to do so in order to remain commercially minded.

EBONY HORSE CLUB
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

a. Financial summary

2024 – 2025 continued to present unpredictable economic challenges for both us as an organisation and for our people. We continue to work closely with our families to ensure that there are no financial barriers to attend here at Ebony and that basic needs are being properly met. Rising costs, particularly those relating to horse care have however been a significant challenge. It is for this reason that we have paused plans to expand into Southwark. Whilst physical expansion of our services proved to be an exciting prospect, we made the difficult decision that in the current financial climate, we must be cautious and focus on the continuation of our services in Brixton. We are grateful for the continued support of our donors and supporters who in a climate where there are no shortage of charities to support, they continue to work alongside ours. We have also been the beneficiary of several excellent fundraising events – Arena Racing Company have supported us for a 3rd year with proceeds from their charity ball, as well as Beaufort Polo Club & Adwell Vintage Vehicle show. The next 12 months must focus on building our reserves and continuing to work on the reduction of running costs.

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.

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.

EBONY HORSE CLUB
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

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.

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:

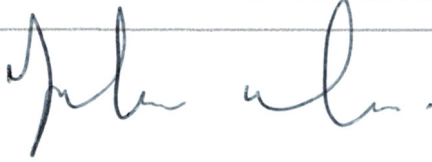
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject 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 6 November 2025 and signed on their behalf by:

EBONY HORSE CLUB
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

A handwritten signature in blue ink, appearing to read 'Julian White', is written over a horizontal line.

Julian White
(Chair of Trustees)

EBONY HORSE CLUB
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025

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 2025.

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.

EBONY HORSE CLUB
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Signed:

Hugh Maxwell

9 Abbey Business Park
Monks Walk
Farnham
Surrey
GU9 8HT

Dated: 6 November 2025

Chartered Accountant

EBONY HORSE CLUB
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and grants	3	360,394	185,131	545,525	388,302
Riding fees and other income		26,992	-	26,992	16,333
Investments	6	9,825	-	9,825	14,922
Total income		397,211	185,131	582,342	419,557
Expenditure on:					
Charitable activities:					
Riding stables		557,187	230,501	787,688	584,990
Governance		28,472	-	28,472	17,605
Fund raising events		22,540	-	22,540	7,128
Total expenditure		608,199	230,501	838,700	609,723
Net movement in funds		(210,988)	(45,370)	(256,358)	(190,166)
Reconciliation of funds:					
Total funds brought forward		833,039	550,456	1,383,495	1,573,661
Net movement in funds		(210,988)	(45,370)	(256,358)	(190,166)
Total funds carried forward		622,051	505,086	1,127,137	1,383,495

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 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	802,531	868,309
Current assets			
Debtors	15	29,040	19,677
Cash at bank and in hand		408,383	641,831
		<u>437,423</u>	<u>661,508</u>
Current liabilities			
Creditors: amounts falling due within one year	16	(112,817)	(146,322)
Net current assets		<u>324,606</u>	<u>515,186</u>
Total assets less current liabilities		<u>1,127,137</u>	<u>1,383,495</u>
Net assets excluding pension asset		<u>1,127,137</u>	<u>1,383,495</u>
Total net assets		<u>1,127,137</u>	<u>1,383,495</u>
Charity funds			
Restricted funds	17	505,086	550,456
Unrestricted funds	17	622,051	833,039
Total funds		<u>1,127,137</u>	<u>1,383,495</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 06 November 2025 and signed on their behalf by:

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

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025



Julian White
(Trustee)

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

EBONY HORSE CLUB
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	(216,705)	(64,988)
Cash flows from investing activities		
Proceeds from the sale of tangible fixed assets	18,205	11,150
Purchase of tangible fixed assets	(34,948)	(240,414)
Net cash used in investing activities	(16,743)	(229,264)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(233,448)	(294,252)
Cash and cash equivalents at the beginning of the year	641,831	936,083
Cash and cash equivalents at the end of the year	408,383	641,831

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

EBONY HORSE CLUB
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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.

EBONY HORSE CLUB
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

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.

EBONY HORSE CLUB
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

3. Income from donations and grants

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Donations and grants	360,394	185,131	545,525
	<u>360,394</u>	<u>185,131</u>	<u>545,525</u>
	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations and grants	180,138	208,164	388,302
	<u>180,138</u>	<u>208,164</u>	<u>388,302</u>

4. Grants and donations - unrestricted

	2025 £
Birch Reynardson	12,807
Creative Artists Agency	7,732
Chelsea Square 1994 Trust	3,500
Davison Charitable Trust	12,500
Glenbevan Trust	5,000
IGY Foundation	50,000
The John Horseman Foundation	5,000
The Neighbourly Foundation	2,500
The Prism Charitable Trust	2,500
The Sadlers Company	3,000
Other donations and gift aid	255,855
Total 2025	360,394

EBONY HORSE CLUB
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

5. Grants -restricted

	Opening deferred 2025 £	Receivable 2025 £	Closing deferred 2025 £	Total funds 2025 £
Ecosystems	-	38,346	-	38,346
Lennox Hannay Charitable Trust	-	5,000	-	5,000
Horlock Educational Trust	4,167	10,000	(4,167)	10,000
High Tree Community	20,790	25,195	-	45,985
Jack Petchey Foundation	-	1,800	-	1,800
J H Rausing Trust	-	25,000	(12,500)	12,500
London Borough of Lambeth	-	14,000	-	14,000
The Underwood Trust	18,750	25,000	(18,750)	25,000
The Worship Company of Loriners	5,000	5,000	(5,000)	5,000
Walcot Foundation	25,000	2,500	-	27,500
Total 2025	73,707	151,841	(40,417)	185,131

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Investment income - local cash	9,825	9,825
	Unrestricted funds 2024 £	Total funds 2024 £
Investment income - local cash	14,922	14,922

EBONY HORSE CLUB
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. Riding Stables - Direct Costs

	2025 £	2024 £
Computer and IT	14,596	6,542
Depreciation	98,726	71,617
Loss (profit) on disposal of fixed assets	(16,205)	(5,183)
Horse expenditure	78,048	80,142
Insurance	9,762	9,512
Licences and permits	1,277	707
Miscellaneous	12,473	4,918
Staff Costs	324,435	283,930
Staff training and recruitment	5,160	3,185
Printing, postage and stationery	2,119	1,801
Property costs	50,441	52,686
Repairs	30,685	22,405
Staff welfare	3,060	3,148
Travel	3,067	3,633
Website	-	130
Young people	32,827	45,817
Abortive development costs	137,217	-
	787,688	584,990

8. Governance costs

	2025 £	2024 £
Accountancy	11,756	10,836
Bank charges	823	628
Interest charges	-	158
Examiners fees	1,440	1,440
Professional	14,453	4,543
	28,472	17,605

EBONY HORSE CLUB
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

9. Riding Stables - Direct Costs - Allocation

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Computer and IT	14,596	-	14,596
Depreciation	53,356	45,370	98,726
Loss on disposal of fixed assets	(16,205)	-	(16,205)
Horse expenditure	58,048	20,000	78,048
Insurance	9,762	-	9,762
Licences and permits	1,277	-	1,277
Miscellaneous	12,473	-	12,473
Staff Costs	195,191	129,244	324,435
Staff training and recruitment	5,160	-	5,160
Printing, postage and stationery	2,119	-	2,119
Property costs	50,441	-	50,441
Repairs	30,685	-	30,685
Staff welfare	-	3,060	3,060
Travel	3,067	-	3,067
Young people	-	32,827	32,827
Abortive development costs	137,217	-	137,217
Total 2025	557,187	230,501	787,688

10. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	1,440	1,440

EBONY HORSE CLUB
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

11. Staff costs

	2025 £	<i>2024</i> £
Wages and salaries	303,500	265,295
Social security costs	16,796	14,401
Contribution to defined contribution pension schemes	4,139	4,234
	324,435	283,930

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

	2025 No.	<i>2024</i> No.
Operational and administration staff	16	14

The average headcount expressed as full-time equivalents was:

	2025 No.	<i>2024</i> No.
Operational and administration staff	16	14

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 (*2024 - £NIL*).

During the year ended 31 March 2025, no Trustee expenses have been incurred (*2024 - £NIL*).

13. Taxation

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

EBONY HORSE CLUB
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Tangible fixed assets

	Short-term leasehold property £	Horses £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2024	1,427,612	75,051	39,432	8,393	1,550,488
Additions	-	32,900	2,048	-	34,948
Disposals	-	(35,001)	-	-	(35,001)
At 31 March 2025	1,427,612	72,950	41,480	8,393	1,550,435
Depreciation					
At 1 April 2024	593,561	43,185	37,490	7,943	682,179
Charge for the year	69,492	27,483	1,525	226	98,726
On disposals	-	(33,001)	-	-	(33,001)
At 31 March 2025	663,053	37,667	39,015	8,169	747,904
Net book value					
At 31 March 2025	764,559	35,283	2,465	224	802,531
At 31 March 2024	834,051	31,866	1,942	450	868,309

15. Debtors

	2025 £	2024 £
Due after more than one year		
Other debtors	2,243	2,243
Due within one year		
Trade debtors	6,290	-
Other debtors	6,294	1,800
Prepayments and accrued income	14,213	15,634
	29,040	19,677

EBONY HORSE CLUB
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

16. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	13,288	11,677
Accruals and deferred income	99,529	134,645
	<u>112,817</u>	<u>146,322</u>
	<u><u>112,817</u></u>	<u><u>146,322</u></u>
	2025	2024
	£	£
Deferred income at 1 April 2024	123,707	87,008
Resources deferred during the year	90,417	123,707
Amounts released from previous periods	(123,707)	(87,008)
	<u>90,417</u>	<u>123,707</u>
	<u><u>90,417</u></u>	<u><u>123,707</u></u>

EBONY HORSE CLUB
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Unrestricted funds				
General Funds - all funds	833,039	397,211	(608,199)	622,051
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Restricted Fund 1	550,456	185,131	(230,501)	505,086
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	1,383,495	582,342	(838,700)	1,127,137
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

EBONY HORSE CLUB
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

17. Statement of funds (continued)

Statement of funds - prior year

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

18. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
General funds	833,039	397,211	(608,199)	622,051
Restricted funds	550,456	185,131	(230,501)	505,086
	1,383,495	582,342	(838,700)	1,127,137

Summary of funds - prior year

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

EBONY HORSE CLUB
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	288,507	514,024	802,531
Debtors due after more than one year	2,243	-	2,243
Current assets	435,180	-	435,180
Creditors due within one year	(103,879)	(8,938)	(112,817)
Total	622,051	505,086	1,127,137

Analysis of net assets between funds - prior year

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

EBONY HORSE CLUB
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net expenditure for the year (as per Statement of Financial Activities)	(256,358)	(190,166)
Adjustments for:		
Depreciation charges	98,726	71,616
(Profit) loss on sale of fixed assets	(16,205)	(5,183)
decrease(increase) in debtors	(9,363)	18,699
(Decrease) increase in creditors	(33,505)	40,046
Net cash used in operating activities	(216,705)	(64,988)

21. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	408,383	641,831

22. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	641,831	(233,448)	408,383
	641,831	(233,448)	408,383

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 £4,139 (2024 - £4,234). There were no funds payable to the fund at the balance sheet (2024 - £nil)

EBONY HORSE CLUB
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

24. Operating lease commitments

At 31 March 2025 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Not later than 1 year	32,221	32,221
Later than 1 year and not later than 5 years	108,288	117,259
Later than 5 years	214,409	237,659
	<u>354,918</u>	<u>387,139</u>

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2025 £	2024 £
Operating lease rentals	32,221	32,221
	<u>-</u>	<u>-</u>

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.

26. Post balance sheet events

Since the year end a further £62,646 was incurred on the abortive Southwark expansion. This will be charged as an expense in the current financial year.