

REGISTERED COMPANY NUMBER: 05903838 (England and Wales)
REGISTERED CHARITY NUMBER: 1117322

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED
31 AUGUST 2023**

FOR

GREATWOOD CHARITY LIMITED
Limited by guarantee

GREATWOOD CHARITY LIMITED
Contents of the Financial Statements
for the Year Ended 31 August 2023

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Greatwood Charity Limited
Trustees Report
for the year ended 31 August 2023

Trustees who are also Directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 August 2023. The Trustees have adopted the provisions of the 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).

The Trustees confirm that the Annual Report and Financial Statements of the Company comply with the current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities'.

The Company also trades under the names Greatwood Caring for Retiring Racehorses and Children with Special Needs and Greatwood.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objects (the objects) are:

- (a) the welfare of sick, neglected, injured and retired racehorses and their relief from suffering
- (b) the relief of the suffering of such other horses and other animals which are sick, injured or neglected as the charity shall think fit
- (c) the provision of recreational facilities to enable disabled and underprivileged children to participate in therapy programmes with the horses and other animals which the charity cares for with the object of improving their condition of life and assisting in their treatment and care.
- (d) the provision of an educational programme for the benefit of children with disabilities and/or special educational needs and/or underprivileged children whereby the children learn about the animals that the charity cares for and learn about the countryside and the environment which sustains those animals and to provide the children with the opportunity to experience and learn about the countryside and its conservation generally.
- (e) the provision of educational and recreational programmes for the benefit of adults with disabilities and/or mental health/emotional or learning difficulties and/or from a disadvantaged background whereby they participate in programmes with horses and/or within the Greatwood environment with the object of improving their condition of life and assisting in improving employment opportunities.
- (f) the provision of an educational programme for the benefit of adults with disabilities and/or special educational need and/or underprivileged adults whereby the adults learn about the animals that the charity cares for and learn about the countryside and the environment which sustains those animals and to provide the adults with the opportunity to experience and learn about the countryside and its conservation generally.

The Trustees have referred to the guidance contained in the Charity Commission's guidance on public benefit when reviewing the Charity's aims and objectives and in planning its future activities.

OBJECTIVES AND ACTIVITIES

Public Benefit

Greatwood confirms that it complies with its duty in line with the Charities Act 2011 and that there is due regard to the public benefit guidance published by the Commission. The charity trustees have regard to the commission's public benefit guidance when exercising any powers of duties to which the guidance is relevant.

Greatwood carries out the charity's purpose for public benefit and is an integral part of a charity's purposes. To further comply with the Charity Commission's guidance on Public Benefit, Greatwood's activities can be accessed and inclusive to all ages in the community as opposed to solely young people (as was the case prior to adding the additional object f).

Greatwood Charity Limited
Trustees Report (continued)
for the year ended 31 August 2023

Greatwood satisfies the two key principles given by the Charity Commission as follows:

Principle 1 – the identifiable benefit or benefits are all related to the aims of the charity

- promoting the environment and animal welfare
- assisting the young/aged or disabled
- advancement of education

Principle 2 – the beneficiaries are appropriate to the aims principle and the opportunity to benefit is not unreasonably restricted either geographically or financially.

Horseracing remains the second largest spectator sport in Great Britain; Greatwood satisfies any possible public concern regarding the welfare of former racehorses.

Greatwood was the first charity to utilise former racehorses in educational programmes for children and young people. Greatwood aims to transform the lives of vulnerable and disadvantaged children and young people aged 5-24, from challenging environments through inspiration and aspiration, by providing a unique learning and sensory experience that would be impossible for them without visiting Greatwood.

Greatwood is accredited by The Wiltshire Council as an Alternative Provider of Personalised Learning and a Provider of Positive Activities for Young People.

Members of the public are invited to Greatwood and can participate in any educational programmes and are actively welcomed to volunteer at Greatwood, this commitment was particularly apparent in 2023 when an unprecedented number of volunteers assisted on the 25th Birthday Party celebrations.

Following the success of the pilot initiative in taking a former racehorse to visit a care home in Marlborough, Greatwood demonstrated its commitment to serve the local community and widen its outreach by arranging weekly visits to two care homes during the summer months.

Greatwood acts as a catalyst for individuals from any walk of life to achieve success and employment within the industry, thereby improving mental wellbeing, self-esteem and a sense of worth with the direct aim of making a real difference to their future lives and careers as well as facilitating their social mobility.

Risk Management

The trustees confirm that the major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems and procedures established to manage those risks.

Protection of the children under our care from harm is the highest operational priority of Greatwood and is therefore the source of the greatest potential risk. The charity has Safeguarding and Child Protection policies in place which are reviewed at least annually. All school staff are subject to mandatory training around safeguarding and child protection. The safeguarding practices are regularly reviewed by both dependent and independent persons and bodies. These reviews are in full accordance with relevant legislation and best practice. Full training and support are given to all relevant staff.

The assessment of risk in decrease of funding from The Racing Industry outlined in the year end 2022 accounts was correct. Despite being invited to bid for funding from the newly appointed (British Horseracing Authority) Horse Welfare Board, the Trustees and Directors declined. Greatwood had been invited to take in horses directly out of training. The horses entering the charity would have a commercial value and wouldn't necessarily require charitable intervention. This would not comply with The Charity Commission guidance on Public Benefit.

The increased cost of living has affected and will continue to affect utilities, fertiliser, fuel, and hard food thus rendering unpredictability in cash flow forecasts and budgets.

Increased cost of staffing owing to the rising rates of both National Insurance and Tax together with The National Living wage increase will affect the number of staff that can be employed, this in turn will affect the number of horses that can come under Greatwood's umbrella.

Greatwood Charity Limited
Trustees Report (continued)
for the year ended 31 August 2023

The upsurge in the cost of living could result in either rehomed horses having to return to us, or a noticeable increase in the number of horses in the 'at risk' category needing charitable intervention.

Maintaining Greatwood's hallmark of leadership, sustainability, innovation and evidence of outcomes in the light of the above risks makes it a challenge for Greatwood to continue exhibiting these traits and the implications of these factors upon fundraising.

The SEND market is highly competitive due to the devolution and reduction of school budgets, competition from schools' in house teams and other SEND providers. The puts downward pressure on fees and leads to fewer referrals.

Increased number of other organisations adopting Animal Assisted Intervention thereby diluting funding streams.

Reserves Policy

The charity holds both restricted and unrestricted reserves to meet its charitable objectives. Restricted reserves exist for both the educational programmes and for capital items within Greatwood.

The Trustees have agreed a policy that the unrestricted funds held by the Charity not committed or invested in tangible fixed assets ('free reserves') should be equivalent to twelve months, or 100%, of the resources expended. In 2023 this latter figure equated £640,492 (2022 £615,487). The level of free reserves stood at £413,132 (2022 £424,771).

Volunteers

Greatwood is mindful of the benefits that volunteers can bring to the charity, and actively encourages their participation. Volunteers can increase the impact, can bring a diversity of skills, boost visibility, and can be turned into advocates. Volunteering has been shown to improve wellbeing too; helping out naturally makes someone feel good and at the same time can also enable the volunteer to gain valuable skills and boost confidence, enabling Greatwood to satisfy its aims and objectives.

The Greatwood 25th Birthday Party held in June attracted a significant and increased number of individuals and groups who volunteered their help in creating a memorable occasion. Volunteers ran the dog show, helped put up the bunting and place the bales and trestle tables in the yard for tea. The trestle tables were lent to us by The Wiltshire Agriculture Convention Group. Volunteers baked cakes, ran stalls and Wroughton Silver Band volunteered to play throughout the afternoon.

Companies are increasingly able to understand and act on their obligations to stakeholders and the broader community. As a result, over the last year Greatwood has built a strong relationship with the volunteers from Nationwide, Octopus and Zoetis, and there has been a commitment to continue in 2024.

The number of volunteers trebled in 2023.

STRATEGIC REPORT
ACHIEVEMENT AND PERFORMANCE

Main Activities and Achievement During the Year

Recognising the secret of sustainability is navigating ever changing circumstances.

Helen Yeadon, co Founder and Managing Director was awarded an MBE in the New Year of 2023 in recognition of her services to former racehorses and disadvantaged children.

Greatwood updated the business plan in 2022 and maintain the plan as a living document and adjusts the adopted strategies to reflect the following:

- An ever-increasing age of the horses requiring charitable intervention.
- A greater need for sustainable funding to compensate for the lack of financial support from The Racing Industry.

Greatwood Charity Limited

Trustees Report (continued) for the year ended 31 August 2023

- An increased demand for new and varied educational programmes to support the learners.
- An increase in the need to support mental health and enhance social impact.
- The necessity to employ professionals in the mental health field.
- A positive and active approach to collaborate partnerships with other charities.

An average of 35 horses were kept on the farm and used for Animal Assisted Intervention. Six horses required charitable intervention and entered Greatwood. Owing to age, infirmity, and veterinary issues, and to comply with our euthanasia policy, ten horses had to be put to sleep.

In November, the DSL attended the annual Launch 2 Learning Collaborative Conference which addressed the relationship between commissioners, alternative provisions, and the local authority, and how to demonstrate quality assurance, best practice and accountability when working with vulnerable learners.

In June Greatwood was invited to attend a session hosted by the local Area Board to better understand connected relationships within the community and the Five to Thrive (FiTT) methodology. The community-based project focuses on supporting people to manage overwhelming stress, to recover from trauma and to build resilience.

The Swindon-based Youth Adventure Trust (YAT) once again sent 13 learners and their support staff for one day in the February half term. The group consisted of a mix of 12- and 13-year-olds from across the Swindon and Wiltshire area. Whilst at Greatwood, they were able to have a 'taster' of the equine industry with the opportunity to muck out, groom and lead. The feedback was positive, and it was agreed that the partnership will continue, with two groups booked in for the 2024 February half term.

Youth Action Wiltshire – a local charity that provides services and support for young carers in Wiltshire – attended four 'experience' sessions across the academic year, during the half term and summer breaks. The groups were well populated, with 42 learners taking part overall and enjoying a range of practical tasks/duties to highlight some of the opportunities that may arise for them in the future. Following the successes and positive feedback, these sessions have been agreed to continue in the next academic year.

In January 2023 we commenced the second round of the EBSR programme. The cohort was recruited from the public, 7 self-selected individuals with a range of mental wellbeing struggles. The demographics of the group were 14% male, 86% female, with all participants white, British ethnicity. 2 participants were directed to us by local council/social prescribers and made up 2 of the 4 completers of the course. The other 5 participants were members of the public that found us through our social media campaign. Maintaining Greatwood's commitment to demonstrate outcomes, of the 4 that completed the course, 100% of them showed improvement in wellbeing, recorded as a positive increase in scores on the WEMWBS scale. Examples of personal goals included learning new coping strategies for stress, being able to designate more 'me-time' and relax more, to be able to like myself more, to learn about horses, their behaviour as well as mindfulness and yoga.

Feedback from participants described examples of changes in their lives and wellbeing strategies:

'It has been valuable to acknowledge the negatives in my life and recognise that there is a lot that is out of my control, but also to fully notice and enjoy the positives. I feel more balanced and better able to respond to the negatives.'

'Having the tools and time to focus on what really matters to me has been invaluable.'

'The most amazing, rewarding experience. Push through your fear/anxiety - it's worth it.'

At the heart of a well-connected community is strengthening & extending informal networks, supporting partnerships working across boundaries & promoting social cohesion. By working collaboratively with care home providers Greatwood is able to support these goals within the council's mission. A vibrant community is a healthy, supportive, resource-rich environment that inclusively taps human & economic capital to thrive and grow together, something that our project encapsulates perfectly.

Greatwood's care home outreach programme, in partnership with Racing Together and Retraining of Racehorses, resumed, with six visits to a private care home in Aldbourne. Eight core participants were identified, and data collection formalised. The resulting anecdotal data highlights a positive impact, however the hard data from these participants has proven inconclusive. The data gathered during a repeat visit to OSJCT, to complete in September, will provide firmer insight into the impact.

Greatwood Charity Limited

Trustees Report (continued) for the year ended 31 August 2023

The U3A (University of the Third Age) is a group of retirees dedicated to continuing their learning and involvement in the community and they were interested in knowing more about Greatwood and what goes on in our green sanctuary just outside of Marlborough. In July, Greatwood was asked to speak at a coffee morning being held at the assembly rooms in Marlborough Town Hall for their members. This provided an opportunity to showcase the education and wellbeing programmes on offer and explore the underlying mechanisms of animal assisted interventions that make it so effective.

Following the success of the previous year, Newbury Racecourse continued the partnership with Greatwood. Newbury Racecourse created a purpose-built branded stable on site for a Greatwood retired racehorse. The benefit of this initiative is two fold in not only introducing the public to racing's commitment to welfare but also establishing a connection to a significant number of people that may not have been already familiar with Greatwood's work.

Greatwood suffered the sudden sad loss of the flagship horse Ouzbeck to colic. The advancing years of Ouzbeck did mean that another horse had been assessed to adopt this important role should anything befall Ouzbeck. Mahlerious, a considerably younger horse (already used for care home visits), took on this important job, and although he was slightly discomfited by the proximity of the trains, he did become more accustomed to his responsibility and seemed to relax and enjoy it.

The Great Big Greatwood Birthday Party was the highlight of the year for Greatwood, the Greatwood Guardians and the surrounding community. The event was held in June to celebrate the 25 years since Greatwood was founded. The weather was kind, bunting adorned the yard, trestle tables were arranged down the yard so that guests may sit and enjoy their picnics. There were stalls, including face painting and a bouncy castle all of which were sponsored by local businesses. Wroughton Silver Band played throughout the afternoon.

STRATEGIC REPORT

ACHIEVEMENT AND PERFORMANCE

Main Activities and Achievement During the Year

Education

In line with the charity's overarching objectives, the alternative education provision delivered by Greatwood continues to work as a transitional aid to encourage learners back into full-time education. In addition, the programmes offered promote continued positive engagement and the development of transferrable skills for future employment.

Greatwood Charity Limited
Trustees Report (continued)
for the year ended 31 August 2023

Current alternative education programmes on offer

Horse Power™ and Horse Power Plus™

The Horse Power™ suite of programmes continue to be popular, with a number of long-term partner schools continuing to make extended referrals for the full academic year. As with previous years, the course curriculum develops and adapts to meet the needs and demands of each learner. A total of 59 referrals were made between Horse Power™ and Horse Power Plus™, with the Horse Power™ group programmes proving to be more popular (34 learners).

Developing Confidence

Greatwood's Developing Confidence programme has continued to be offered as both group and one-to-one sessions, stemming from an increase in the number of external agency referrals looking to place their young people in safe and supportive settings. In addition, we have added an additional unit (Interpersonal Skills) which has allowed for the length of the programme to be extended and learners to spend more time at Greatwood and gain additional qualifications. A total of 32 learners completed the programme in 2022/23, a decrease of 32% on the previous academic year, which could be attributed to the need for increased 1:1 provision rather than group sessions.

Post-16 Provision

Once again, our 1st4sport accredited Get Going programme (*EL2 Award in Assisting with Basic Care of Horses*) was offered and run twice within the academic year – April and August – with a total of 11 learners completing. During the week-long programme the learners were fortunate enough to visit two top racing yards – Kubler Racing Ltd in April and Clive Cox Racing in August – which allowed for a valuable 'real life' insight to the industry and the opportunities available to them on achievement.

Our Initial Bit (*EL3 Award in Recognising, Putting on and Cleaning Saddle and Bridle*) programme also had five enrolments, but was only offered once during the academic year due to low numbers. Two of the learners did not attend their final assessment and so unfortunately cannot be considered as 'achieved' at this stage, however they have been contacted to offer the opportunity to return within the next few months and complete the assessment.

Short courses and pilot programmes

Quality Assurance

As a low-risk centre, Greatwood was not due to have an in-person visit from either awarding body during the 2022-23 academic year, however NOCN requested a remote sampling/monitoring and feedback session which took place in February. The report provided was positive, no sanctions were applied and once again Greatwood was deemed a low-risk centre. It is anticipated that an onsite monitoring visit will take place again in February 2024 and that the quality assurance team from 1st4sport will also conduct a review.

Staff CPD

In line with the guidance provided by the Wiltshire Safeguarding Vulnerable People Partnership (WSVPP) and the Wiltshire Alternative Provision team, all Greatwood staff received up to date safeguarding training via an in-house session delivered by the Designated Safeguarding Lead (DSL).

The DSL also completed both the Level 1 Safeguarding Children and Level 1 Safeguarding Everyone training, alongside a Diversity and Inclusion in Racing module. As Education and Wellbeing Lead, the Data Protection and Internal Quality Assurance training were updated.

Greatwood Charity Limited
Trustees Report (continued)
for the year ended 31 August 2023

The new Charity Administrator completed training to include:

GPDR, Blackbaud, Safer Recruitment and Level 1 Safeguarding everyone.

The Head of Equine will complete Internal Quality Assurance training in 2024.

All education staff will continue to be aware of any update to education provision, both locally and nationally, and will undertake training as and when deemed necessary.

Case Studies:

MC started at Greatwood in the September of 2022 to support a phased return to school, beginning with the Developing Confidence programme which supported him with his social skills and lack of self-esteem. MC was quite an anxious individual, so we implemented lots of activities for him to engage with staff at Greatwood throughout his time here. In addition, he learnt basic animal care through utilisation of the Five Freedoms. He was a valued learner and excelled with all tasks given.

After the completion of Developing Confidence, MC decided he wanted to continue at Greatwood and so was enrolled onto the Get Going programme. His confidence grew with each session whilst learning all about colours, points, and markings, skipping out and health checking. He understood the reasons behind why the animals need to be regularly checked for health and learnt about their behavioural patterns and his own.

Prior to Greatwood's Presentation Day at the end of the academic year, MC asked not to be called up to receive his certificates, but when his name was mentioned on the day, he strolled very confidently down the aisle in front of the crowd to acknowledge his achievements. A very proud moment for all.

Although very anxious about them, MC was able to sit and obtain several GCSEs, despite having hardly attended school. He has since enrolled onto a Foundation and Level One Art programme at college and is attending regularly. He is still slowly working towards making friends and expanding his social circle.

His mum Pauline commented several times how much MC enjoyed attending Greatwood and how it has not only helped him with the 'outside' world but also to be more considerate around the house.



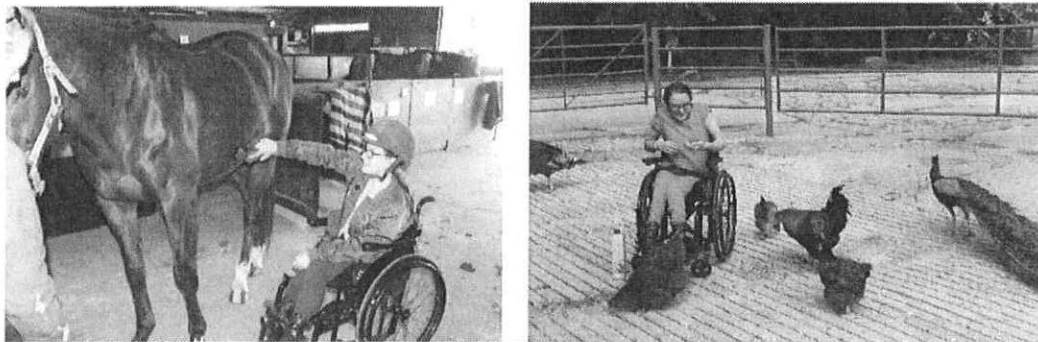
Greatwood Charity Limited

**Trustees Report (continued)
for the year ended 31 August 2023**

AM was referred to Greatwood in January 2023 by the Wiltshire Council SEND and Inclusion Team. Having not long moved into the county, AM was not attending an educational setting as she required a specialist provision to meet her needs. Although she was being home educated by a tutor, she was lonely and missing interactions outside of her household, however she was very anxious about socialising and would only do so if she knew where she was going and what she would be doing.

Her start at Greatwood was delayed until the beginning of March due to a transport issue, but once she arrived on that first session, she was determined to get straight to work. Enrolled onto our Developing Confidence programme, AM engaged with all tasks set to her and did not allow the necessity of using a wheelchair stymie her activity or her enthusiasm.

Since leaving Greatwood AM has moved out of county but is looking to enrol back into mainstream education and continue with her studies. She has asked to be updated about any other programmes available at Greatwood as she would love to come back again.



PR was referred to Greatwood by a local primary school for the HorsePower Plus programme in January 2023 following receipt of an EHCP. Greatwood was asked to provide alternative provision, in tandem with his mainstream education, whilst a specialist ASD provision was sought.

PR struggled to settle in a mainstream setting and his teachers wanted him to build his confidence, be happy to attend and to develop a sense of wellbeing. Working one-to-one with Greatwood's SEND TA allowed him space and time to 'be himself' whilst being active and engaged. He also proved to have a very creative imagination and would spend much of his sessions verbalising a scene involving the Greatwood animals as he worked to care for them. Subsequently, PR continued to attend Greatwood for the rest of the academic year, with the aim to start at a new specialist school in September 2023.

At the end of the HorsePower Plus programme, PR's mum said that '(he) has been much happier since...Greatwood. He has been less angry and frustrated. You've helped us find a happy (PR) again!'



Greatwood Charity Limited

Trustees Report (continued) for the year ended 31 August 2023

Future Plans

The core educational programmes on offer at Greatwood for the next academic year (2023-24) will remain as:

Horse Power™ and Horse Power Plus™

Developing Confidence

Get Going - EL2 Award in Assisting with Basic Care of Horses

Initial Bit - EL3 Award in Recognising, Putting on and Cleaning Saddle and Bridle

In addition to these core programmes, a third session of the EBSR programme will be offered in September 2023 to a different cohort to expand the feedback and data gathered. This will then allow the programme to be further developed and adapted to meet identified needs and it is then anticipated that it will be added permanently to our educational offer.

Greatwood will continue to work alongside Wiltshire SEND team, whose 2020-2024 Inclusion Strategy cites their vision as working together to create an environment where "children and young people with SEND and their families will have a voice that is heard. They will know how to access and be able to access the joined-up support they need to thrive in their communities, to enjoy life and reach their full potential". Wiltshire SEND and Early Help teams continue to actively refer schools, and individuals, to Greatwood as the 'right' accessible provision for learners whose needs are not being fully met in mainstream education.

The partnership with the Youth Adventure Trust will continue into the new academic year, with two days in February already being booked. In addition, Greatwood will further expand its collaboration with other charities, including Youth Action Wiltshire and Wiltshire Mind, developing programmes that meet the needs of the local community.

Youth Action Wiltshire have agreed to another two full days in line with the previous offer and have also booked for two overnight stays during the Easter break. The six learners and their support will make use of the onsite accommodation and will be given the opportunity to have a fully immersive experience on the yard.

A new partnership with Wiltshire Mind will see the development of a small wellbeing group – attended by Wiltshire Mind service users – that will focus on the reinvigoration of the wildlife/sensory garden area and allow the participants time to better understand their own mental health needs whilst also supporting Greatwood.

The community outreach programme at OSJCT Coombe End Court will complete the final few sessions of the current intervention in September 2023 and the data collected will collated and analysed to determine impact once again.

There is to be a planned focus on generating more Greatwood Guardians during the coming year.

Greatwood will hold a Guardians Day in June 2024 and The Presentation Day in July 2025.

Negotiations to continue Greatwood's partnership with Newbury Racecourse will commence at the end of 2023.

STRATEGIC REPORT ACHIEVEMENT AND PERFORMANCE

Main Activities and Achievement During the Year

Charity Administration

The open rate for the E-newsletter, which is sent to approximately 340 supporters, maintains an open rate of 59.9%, well above the average of 28% for the charity sector (06/04/2023, Neonone.com). On average, 190 newsletters are sent by post each time. Newsletters are being sent to all Guardians, as well as key individuals and high value donors.

An on-site audit was carried out by Wiltshire Council, during which our Central records database of staff and their safeguarding details was fully compliant.

Greatwood Charity Limited
Trustees Report (continued)
for the year ended 31 August 2023

Raiser's Edge reporting

Donor retention by the end of the financial year had decreased by 6.64%, back to the level seen in the previous year. Retained revenue has increased, which is probably in part due to a correction back from a lower figure in 2022 which was itself due to the migration from Harlequin to Raiser's Edge.

The donor recapture rate is higher than in 2021 – 2022 and we recapture most of our donors through the Winter Appeal in November and December each year. Recaptured donors are those who have given after more than 15 months since their previous gift, so we can link this to our slightly reduced Retention rate, in that we have recaptured more of our donors who may not have given within 15 months. As the Winter Appeal is only every 12 months, we can see that we are recapturing different donors each year.

Donor acquisition has fallen for this financial period by 4.41%, with 117 new donors who gave for the first time, compared to 170 new donors in 2021 – 22.

Other Areas

Efficiency

Raiser's Edge NXT is now extensively used on a daily basis for data recording, gift processing, analysis and reporting.

Fundraising channels

- Regular donations
 - Guardian donations for 01/09/22 to 31/08/23 were £21,748. The average gift has decreased from £12 to £10.
 - Lottery entries for 01/09/22 to 31/08/23 were £6865.00.
- Winter Appeal 2022
 - Total donations of £10,970, a decrease from last year's total of £15,582, with an average gift of £104.

Policies

The annual audit of policies was begun in August, to be completed during the Autumn, with the addition of newly required policies and the updating of those already in place. These are held onsite and uploaded to the Greatwood website.

Greatwood Charity Limited
Trustees Report (continued)
for the year ended 31 August 2023

REFERENCES AND ADMINISTRATIVE DETAILS

Registered Company Number

05903838 (England and Wales)

Registered Charity Number

1117322

Registered Office

Rainscombe Hill Farm
Marlborough
Wiltshire
SN8 4DT

Trustees

Mrs H Yeadon MBE	Director
Revd J D Hummerstone	Director
Mr R Powell	Director
Mrs A K Cocks	Director
Mr J James	Director

Company Secretary

Mrs H Yeadon

Independent Auditors

Wenn Townsend Chartered Accountants
Gosditch House
5 Gosditch Street
Cirencester
Gloucestershire
GL7 2AG

Bankers

Weatherbys
Sanders Road
Wellingborough
Northamptonshire
NN8 4BX

Solicitors

Awdry Bailey & Douglas
33 St Johns Street
Devizes
SN10 1BW

Accountants

AMM Bookkeeping & Accountancy
4 Longlands
West End Gardens
Fairford
Gloucestershire
GL7 2LG

Greatwood Charity Limited

**Trustees Report (continued)
for the year ended 31 August 2023**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also the Directors of Greatwood Charity Limited for the purposes of company law) are responsible for preparing the Report of the Trustees 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 year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing those Financial Statements, the Trustees are required to:-

- Select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

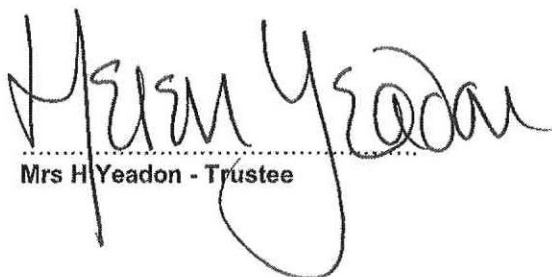

In so far as the Trustees are aware:-

- There is no relevant audit information of which the charitable company's auditors are unaware;
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Wenn Townsend Chartered Accountants, will be proposed for reappointment at the forthcoming Annual General Meeting.

Report of the Trustees incorporating a strategic report, approved by order of the Board of Trustees, as the Company Directors, on 29 April 2024 and signed on the Board's behalf by:

 
Mrs H Yeadon - Trustee

Greatwood Charity Limited

Report of the Independent Auditors to the Trustees for the Year Ended 31 August 2023

Opinion

We have audited the financial statements of Greatwood Charity Ltd (the 'Charity') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 August 2023, and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Greatwood Charity Limited

Report of the Independent Auditors to the Trustees for the Year Ended 31 August 2023

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, set out on page 17, the Trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, The Trustees are responsible for assessing the Charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

As explained more fully in the Trustees' responsibilities statement set out on page 10, the Trustees (who are also the directors of the Charitable Company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charitable Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation claims;
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations;

Greatwood Charity Limited

**Report of the Independent Auditors to the Trustees
for the Year Ended 31 August 2023**

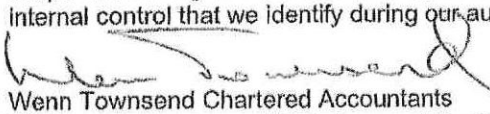
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Charitable Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Charitable Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Charitable Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.


Wenn Townsend Chartered Accountants
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Gosditch House
5 Gosditch Street
Cirencester
Gloucestershire GL7 2AG
Date: 29th April 2024

Greatwood Charity Limited

Statement of Financial Activities including Income and Expenditure Account
for the Year Ended 31 August 2023

				31 Aug 23	Year Ended 31 Aug 22
		Unrestricted Fund £	Restricted Funds £	Designated Fund £	Total Fund £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	409,161	-	-	409,161
Charitable activities	5				
Horse welfare		-	3,271	-	3,271
Education and therapy		-	153,976	-	153,976
Fundraising activities	3	32,946	-	-	32,946
Investment income	4	3,320	-	-	3,320
Other income		11,560	-	-	11,560
Total		456,987	157,247	-	614,234
EXPENDITURE ON					
Raising funds	6	63,702	-	-	63,702
Charitable activities	7				
Horse welfare		300,480	3,271	-	303,751
Education and therapy		97,182	175,857	-	273,039
Total		461,364	179,128	-	640,492
NET EXPENDITURE/(INCOME)		(3,377)	(21,881)	-	(26,258)
Investment property revaluation		-	-	21,824	21,824
Transfers between funds	17	-	-	-	-
Net movement in funds		(3,377)	(21,881)	21,824	(4,434)
RECONCILIATION OF FUNDS					
Total funds brought forward		475,454	62,989	293,646	832,089
TOTAL FUNDS CARRIED FORWARD		471,077	41,108	315,470	832,089

CONTINUING OPERATIONS

All income and expenditure have arisen from continuing activities

The notes form part of these financial statements

Greatwood Charity Limited

Statement of Financial Activities including Income and Expenditure Account
for the Year Ended 31 August 20232022 Comparative Balances

					31 Aug 22
		Unrestricted Fund £	Restricted Funds £	Designated Fund £	Total Fund £
INCOME AND					
ENDOWMENTS FROM					
Donations and legacies	2	443,638	-	-	443,638
Charitable activities	5				
Horse welfare		-	20,900	-	20,900
Education and therapy		-	121,545	-	121,545
Fundraising activities	3	39,531	-	-	39,531
Investment income	4	221	-	-	221
Other income		10,814	-	-	10,814
Total		494,204	142,445	-	636,649
EXPENDITURE ON					
Raising funds	6	145,350	-	-	145,350
Charitable activities	7				
Horse welfare		213,661	24,720	-	238,381
Education and therapy		91,285	140,471	-	231,756
Total		450,296	165,191	-	615,487
NET EXPENDITURE/(INCOME)		43,908	(22,746)	-	21,162
Transfers between funds	17	-	-	-	-
Net movement in funds		43,908	(22,746)	-	21,162
RECONCILIATION OF FUNDS					
Total funds brought forward		431,546	85,735	293,646	810,927
TOTAL FUNDS CARRIED FORWARD		475,454	62,989	293,646	832,089

Greatwood Charity Limited

Balance sheet
At 31 August 2023

	Note	Unrestricted Fund £	Restricted Funds £	Designated Fund	31 Aug 23 Total Fund £	31 Aug 22 Total Fund £
FIXED ASSETS						
Tangible assets	12	51,946	32,571	65,470	149,987	120,932
Intangible assets	12a	5,999	-	-	5,999	15,222
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		57,945	32,571	65,470	155,986	136,154
CURRENT ASSETS						
Stocks	13	15,229	-	-	15,229	16,919
Debtors	14	23,211	-	-	23,211	16,097
Prepayments and accrued income	14	171,781	-	-	171,781	24,118
Cash at bank and in hand		229,137	8,537	250,000	487,674	666,354
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		439,358	8,537	250,000	697,895	723,488
CREDITORS						
Accounts falling due within one year	15	(26,226)	-	-	(26,226)	(27,553)
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		413,132	8,537	250,000	671,669	695,935
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		471,077	41,108	315,470	827,655	832,089
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		471,077	41,108	315,470	827,655	832,089
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The notes form part of these financial statements

Greatwood Charity Limited

Balance sheet (continued)
At 31 August 2023

	Notes 16	31 Aug 23 Total Fund £	31 Aug 22 Total Fund £
FUNDS			
Unrestricted Funds:			
General Fund		471,077	475,454
Restricted Funds:			
Restricted Funds – Education		4,094	12,149
Restricted Funds – Outside classroom		1,464	1,785
Restricted Funds – Classroom		2,046	4,131
Restricted Funds – Poo picker		1,943	2,627
Restricted Funds – CCTV		6,884	8,659
Restricted Funds – Bungalow		23,201	28,432
Restricted Funds – Sensory garden		930	1,202
Restricted Funds – Garden		545	670
Restricted Funds – CRM		1	3,334
Restricted Funds – Horses		-	-
		41,108	62,989
Designated Fund			
Property Purchase		315,470	293,646
TOTAL FUNDS		827,655	832,089

The Charitable Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 August 2023.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The Trustees acknowledge their responsibilities for

- ensuring that the Charitable Company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the Charitable Company as at the end of each financial year, and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as is applicable to the Charitable Company.

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011 and have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime in accordance with FRS102 SORP.

The financial statements were approved by the Board of Trustees on 29 April 2024 and were signed on its behalf by:

Mrs H Yeadon – Trustee

The notes form part of these financial statement

Greatwood Charity Limited
Cash Flow Statement
for the year ended 31 August 2023

		31 Aug 23	31 Aug 22
	Notes	£	£
Cash flows from operating activities:			
Cash generated from operations	20	125,059	82,840
Finance costs		(657)	(599)
		<hr/>	<hr/>
Net cash provided by (used in) operating activities		(125,716)	82,241
		<hr/>	<hr/>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(57,220)	(49,012)
Purchase of intangible fixed assets		(144)	(1,784)
Sale of tangible fixed assets		1,080	-
Interest received		3,320	221
		<hr/>	<hr/>
Net cash provided by (used in) investing activities		(52,964)	(50,575)
		<hr/>	<hr/>
Cash and cash equivalents in the reporting period		(178,680)	31,666
		<hr/>	<hr/>
Cash and cash equivalents at the beginning of the reporting period		666,354	634,688
		<hr/>	<hr/>
Change in cash and cash equivalents at the end Of the reporting period		487,674	666,354
		<hr/>	<hr/>

The notes form part of these financial statements

Greatwood Charity Limited

Notes to the Financial Statements for the year ended 31 August 2023

General information

The company is a private company limited by guarantee, registered and incorporated in England and Wales. The address of the registered office is Rainscombe Hill Farm, Clench Common, Marlborough, Wiltshire SN8 4DT.

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the Charitable Company, which is a public benefit entity under FRS 102, 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), Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Charity has taken advantage of the concession available to small charities not to categorise incoming and expended resources by activity but to disclose them in natural categories.

Going concern

The Charity has considered going concern and has taken the view that this is not an issue.

Income

All income is recognised in the Statement of Financial Activities once the Charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure. 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 accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Costs directly allocated to activities are directly identifiable as wholly or mainly in support of the Charity's objectives.

Support costs have been directly attributed to the objects of the Charity where possible. The remaining support costs, overheads and other costs not directly attributable to particular functional activity categories have been apportioned over the relevant categories on the basis of management estimates for the amount attributable to that activity in the year.

Governance costs are those incurred in connection with enabling the Charity to comply with external regulation, constitutional and statutory requirements and in providing support to the Trustees in the discharge of their statutory duties.

Fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 20% on cost
Intangible assets	- 25% on cost

Greatwood Charity Limited

Notes to the Financial Statements (continued) for the year ended 31 August 2023

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

Taxation

The Charity is exempt from corporation tax on its charitable activities.

Funding accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Designated funds are unrestricted funds set aside by the Directors out of unrestricted general funds for specific future purposes or projects

Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Pension costs and other post-retirement benefits

The Charitable Company operates a defined contribution pension scheme. Contributions payable to the Charitable Company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	Year ended 31 Aug 23 £	Year ended 31 Aug 22 £
Donations	73,041	98,457
Gift Aid	11,678	3,709
Legacies	240,487	205,970
Grants	83,955	135,502
Donated services and facilities	-	-
	<hr/>	<hr/>
	409,161	443,638

Grants received, included in the above, are as follows:

	Year ended 31 Aug 23 £	Year ended 31 Aug 22 £
Retraining of Racehorses	21,000	62,000
Various	62,955	73,502
	<hr/>	<hr/>
	83,955	135,502

Greatwood Charity Limited

**Notes to the Financial Statements (continued)
for the year ended 31 August 2023**

3. FUNDRAISING ACTIVITIES

	Year ended 31 Aug 23 £	Year ended 31 Aug 22 £
Sale of merchandise	-	250
Sponsorships	13,800	4,000
Lottery	7,304	7,354
Newbury	-	11,162
Appeals	11,660	16,627
Walk of Fame	182	138
	<hr/> 32,946	<hr/> 39,531

4. INVESTMENT INCOME

	Year ended 31 Aug 23 £	Year ended 31 Aug 22 £
Deposit account interest	3,320	221
	<hr/>	<hr/>

5. INCOME FROM CHARITABLE ACTIVITIES

		Year ended 31 Aug 23 £	Year ended 31 Aug 22 £
Horse welfare	Activity		
Grants	Horse welfare	3,271	20,900
	Horse welfare	-	-
		<hr/> 3,271	<hr/> 20,900
Education & Therapy programmes	Education & Therapy	42,505	39,315
Grants	Education & Therapy	111,471	82,230
		<hr/> 153,976	<hr/> 121,545

Greatwood Charity Limited

**Notes to the Financial Statements (continued)
for the year ended 31 August 2023**

6. RAISING FUNDS COSTS

Raising donations and legacies

	Year ended 31 Aug 23 £	Year ended 31 Aug 22 £
Staff costs	51,192	53,450
Open Day	398	232
Newbury	-	14,861
Appeals	2,401	1,130
Walk of Fame	21	79
Merchandise	--	-
Lottery	4,450	4,367
Support costs	5,240	71,231
	<hr/> 63,702	<hr/> 145,350

7. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Support costs £	Totals £
Horse welfare	151,537	152,214	303,751
Education & Therapy	141,503	131,536	273,039
	<hr/> 293,040	<hr/> 283,750	<hr/> 576,790

Greatwood Charity Limited

**Notes to the Financial Statements (continued)
for the year ended 31 August 2023**

8. SUPPORT COSTS

	Management £	Finance £	Information technology £	Human Resources £
Raising donations and legacies	-	-	5,240	-
Horse welfare	108,657	11,566	5,389	2,098
Education & Therapy	88,902	11,566	5,389	4,895
	<u>197,559</u>	<u>23,132</u>	<u>16,018</u>	<u>6,993</u>
	General costs £	Governance costs £	Totals £	
Raising donations and legacies	-	-	5,240	
Horse welfare	20,456	4,048	152,214	
Education & Therapy	16,736	4,048	131,536	
	<u>37,192</u>	<u>8,096</u>	<u>288,990</u>	

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year ended 31 Aug 23 £	Year ended 31 Aug 22 £
Auditing of accounts	5,200	4,800
Other non-audit services	2,896	2,640
Depreciation – owned assets	36,470	33,891
Hire of plant and machinery	6,273	4,952
Surplus on disposal of fixed asset	(18)	-
	<u></u>	<u></u>

Greatwood Charity Limited

**Notes to the Financial Statements (continued)
for the year ended 31 August 2023**

10. TRUSTEES' REMUNERATION AND BENEFITS

No Trustee received any remuneration or expenses in their capacity as a Trustee during the period.

Please also see note 19.

Trustees' expenses

There were no Trustees' expenses paid for the year ended 31 August 2023 nor for the period ended 31 August 2022.

11. STAFF COSTS

	Year ended 31 Aug 23 £	Year ended 31 Aug 22 £
Wages and salaries	274,742	278,718
Social security costs	21,922	24,809
Other pension costs	9,243	5,597
	<hr/>	<hr/>
	305,907	309,124
	<hr/>	<hr/>

The average monthly number of employees during the period was as follows:

	Year ended 31 Aug 23 £	Year ended 31 Aug 22 £
Administration	3	3
Equine Welfare	7	6
Education	3	3
	<hr/>	<hr/>
	13	12
	<hr/>	<hr/>

No employees received emoluments in excess of £60,000

Greatwood Charity Limited

Notes to the Financial Statements (continued)
for the year ended 31 August 2023

12. TANGIBLE FIXED ASSETS

	Land	Short leasehold £	Improvements to property £	Plant and machinery £
COST				
At 1 September 2022	43,646	3,055	216,488	151,864
Additions	21,824	-	21,691	12,261
Disposals	-	-	-	(1,080)
At 31 August 2023	65,470	3,055	238,179	163,046
DEPRECIATION				
At 1 September 2022	-	2,292	181,084	121,619
Charge for year	-	381	7,854	14,130
Disposals	-	-	-	(18)
At 31 August 2023	-	2,673	188,938	135,731
NET BOOK VALUE				
At 31 August 2023	65,470	382	49,241	27,315
At 31 August 2022	43,646	763	35,404	30,245
		Fixtures and Fittings £	Motor vehicles £	Totals £
COST				
At 1 September 2022		75,927	50,527	541,507
Additions		1,444	-	57,220
Disposals		-	-	(1,080)
At 31 August 2023		77,370	50,527	597,647
DEPRECIATION				
At 1 September 2022		65,053	50,527	420,575
Charge for year		4,738	-	27,103
Disposals		-	-	(18)
At 31 August 2023		69,791	50,527	447,660
NET BOOK VALUE				
At 31 August 2023		7,579	-	149,987
At 31 August 2022		10,874	-	120,932

Greatwood Charity Limited

**Notes to the Financial Statements (continued)
for the year ended 31 August 2023**

12A. INTANGIBLE ASSETS

	Year ended 31 Aug 23 £	Year ended 31 Aug 22 £
B/fwd	52,322	50,538
Additions	144	1,784
	<hr/> 52,466	<hr/> 52,322
B/fwd	37,100	22,712
Charge for year	9,367	14,388
	<hr/> 46,467	<hr/> 37,100
Net book value at 31 August	<hr/> 5,999	<hr/> 15,222

13. STOCKS

	Year ended 31 Aug 23 £	Year ended 31 Aug 22 £
Stocks	<hr/> 15,229	<hr/> 16,919

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 Aug 23 £	31 Aug 22 £
Trade debtors	23,211	16,097
Prepayments	13,384	16,383
Accrued income	158,397	7,735
	<hr/> 194,992	<hr/> 40,215

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 Aug 23 £	31 Aug 22 £
Trade creditors	9,107	8,118
Social security and other taxes	6,066	7,427
Auto Enrolment Pension	999	1,192
Accruals and deferred income	10,054	10,816
	<hr/> 26,226	<hr/> 27,553

Greatwood Charity Limited

**Notes to the Financial Statements (continued)
for the year ended 31 August 2023**

16. MOVEMENT IN FUNDS

	31 Aug 22 £	Net movement in funds £	Transfers between funds £	31 Aug 23 £
Unrestricted funds				
General fund	475,454	(3,377)	-	471,077
 Restricted funds:				
Restricted Funds - Education	12,149	(8,055)	-	4,094
Restricted Funds - Outside classroom	1,785	(321)	-	1,464
Restricted Funds - Classroom	4,131	(2,085)	-	2,046
Restricted Funds - Poo picker	2,627	(684)	-	1,943
Restricted Funds - CCTV	8,659	(1,775)	-	6,884
Restricted Funds - Bungalow	28,432	(5,231)	-	23,201
Restricted Funds - Sensory garden	1,202	(272)	-	930
Restricted Funds - Garden	670	(125)	-	545
 Restricted Funds - CRM	3,334	(3,333)	-	1
Restricted Funds - Horses	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	62,989	(21,881)	-	41,108
	<hr/>	<hr/>	<hr/>	<hr/>
 Designated Fund				
Property Purchase	293,646	21,824	-	315,470
	<hr/>	<hr/>	<hr/>	<hr/>
 TOTAL FUNDS	<hr/> 832,089	<hr/> (4,434)	<hr/> -	<hr/> 827,655

Greatwood Charity Limited

**Notes to the Financial Statements (continued)
for the year ended 31 August 2023**

MOVEMENT IN FUNDS – continued

	Income £	Expenditure £	Transfer £	Movement Funds £
Net movement in funds, included in the above are as follows:-				
Unrestricted funds				
General fund	456,987	(461,364)	-	(3,377)
Restricted funds				
Restricted Funds - Education	153,976	(162,031)	-	(8,055)
Restricted Funds - Outside classroom	-	(321)	-	(321)
Restricted Funds - Classroom	-	(2,085)	-	(2,085)
Restricted Funds - Poo picker	-	(684)	-	(684)
Restricted Funds - CCTV	-	(1,775)	-	(1,775)
Restricted Funds - Bungalow	-	(5,231)	-	(5,231)
Restricted Funds - Sensory garden	-	(272)	-	(272)
Restricted Funds - Garden	-	(125)	-	(125)
 Restricted Funds - CRM	-	(3,333)	-	(1)
Restricted Funds - Horses	3,271	(3,271)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	157,247	(179,128)	-	(21,881)
	<hr/>	<hr/>	<hr/>	<hr/>
Designated Fund				
Property Purchase	21,824	-	-	21,824
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<hr/> 636,058	<hr/> (640,492)	<hr/> -	<hr/> (4,434)

Greatwood Charity Limited

**Notes to the Financial Statements (continued)
for the year ended 31 August 2023**

MOVEMENT IN FUNDS – continued

Name of Unrestricted Fund	Description, nature and purpose of the fund
General Fund	The "free reserves" after allowing for all designated funds.
Name of Restricted Fund	Description, nature and purpose of the fund
Education	Funds made available for expenditure on education.
Classroom	For the building, decorating and equipping of the new classroom.
CCTV	To purchase CCTV.
Garden	To purchase garden equipment.
Sensory garden	To layout and plant a sensory garden.
Poo picker	To purchase poo picker.
Rugs	To purchase horse rugs.
CRM	To purchase Cloud management software and hosting solutions.
Kickstart	For employment help.
Bungalow	For Bungalow improvement
Outside classroom	For equipping an outside classroom.
Horses	For expenditure on horses
Name of Designated Fund	Description, nature and purpose of fund
Property Purchase	The designated fund has been set up for the purpose of looking to purchase the site when the lease expires.

17. CONTINGENT LIABILITIES

No provision for contingent liabilities has been made as this is not applicable for this Charity for this or the preceding year.

18. CAPITAL COMMITMENTS

No provision for capital commitments has been included in these accounts as it is not applicable for this Charity for this or the preceding period.

19. RELATED PARTY DISCLOSURES

During the year the Company paid a salary of £40,000 (2022 - £40,000) to Mrs H Yeadon in her capacity as Managing Director, for her services to the company as she is obliged to live on the premises and be on call 24 hours a day, 7 days a week in case of problems with the animals and horses used for the educational programmes. She works full time for the Charity, managing the office, developing and managing the delivery of the educational programmes, running the fundraising and supervising the welfare of the animals.

Pension contributions of £1,013 (2023 - £1,013) were paid in respect of Mrs H Yeadon.

Greatwood Charity Limited

**Notes to the Financial Statements (continued)
for the year ended 31 August 2023**

20. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year ended 31 Aug 23 £	Year ended 31 Aug 22 £
Net income for the reporting period (as per the statement of financial activities)	(4,424)	21,162
Adjustments for:		
Depreciation charges	36,470	33,891
Profit on disposal of fixed assets	(18)	-
Interest received	(3,320)	(221)
Finance costs	657	599
Decrease/(Increase) in stocks	1,690	(714)
Decrease/(Increase) in debtors	(154,777)	22,687
(Increase)/Decrease in creditors	1,327	5,436
	<hr/> 125,059	<hr/> 82,840

21. OPERATING LEASES

Total future minimum payments under non-cancellable leases are as follows:

	31 Aug 23 £	31 Aug 22 £
Lease on property		
Within 1 year	42,500	42,500
More than 1 year	-	42,500

Greatwood Charity Limited

**Detailed Statement of Financial Activities (continued)
for the year ended 31 August 2023**

	Year ended 31 Aug 23 £	Year ended 31 Aug 22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	73,041	98,457
Gift aid	11,678	3,709
Legacies	240,487	205,970
Grants	83,955	135,502
Donated services and facilities	-	-
	<hr/> 409,161	<hr/> 443,638
Fundraising activities		
Sale of merchandise	-	250
Sponsorships	13,800	4,000
Lottery	7,304	7,354
Newbury	-	11,162
Appeals	11,660	16,627
Sundry activities	182	138
	<hr/> 32,946	<hr/> 39,531
Investment income		
Deposit account interest	3,320	221
Charitable activities		
Education and therapy programmes	42,505	39,315
Horse welfare	3,271	20,900
Grants	111,471	82,230
	<hr/> 157,247	<hr/> 142,445
Other income		
Gain on sale of tangible fixed assets	18	-
Rental income	5,436	-
Miscellaneous income	-	172
Rural farm payment	6,106	10,642
	<hr/> 11,560	<hr/> 10,814
Total incoming resources	<hr/> 614,234	<hr/> 636,649

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Greatwood Charity Limited
Detailed Statement of Financial Activities (continued)
for the year ended 31 August 2023

	Year ended 31 Aug 23 £	Year ended 31 Aug 22 £
EXPENDITURE		
Raising donations and legacies		
Wages	45,000	46,869
Social security	5,029	5,420
Pensions	1,163	1,161
Open day	398	232
Newbury	-	14,861
Appeals	2,401	1,130
Walk of fame	21	79
Purchases	-	-
Lottery and just giving costs	4,450	4,367
	<hr/> 58,462	<hr/> 74,119
Charitable activities		
Wages	189,742	191,849
Social security	12,654	14,942
Pensions	7,067	3,423
Education expenses	223	305
Veterinary costs	27,629	18,372
Farriers costs	6,988	9,883
Equipment repair and renewals	5,075	9,521
Feed and other horse costs	28,998	23,751
Sensory garden depreciation	534	662
Plant and machinery depreciation	14,130	11,847
Motor vehicles depreciation	-	-
	<hr/> 293,040	<hr/> 284,555

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Greatwood Charity Limited

**Detailed Statement of Financial Activities (continued)
for the year ended 31 August 2023**

	Year ended 31 Aug 23 £	Year ended 31 Aug 22 £
Support costs		
Management		
Wages	40,000	40,000
Social security	4,239	4,447
Pensions	1,013	1,013
Hire of photocopier	6,273	4,982
Rates and water	7,124	5,280
Insurance	16,739	11,430
Light and heat	13,099	15,563
Cleaning	3,410	2,255
Advertising	718	307
Premises expenses	40,638	27,518
Rent	42,500	42,500
Health and safety	-	-
Short leasehold depreciation	382	382
Improvements to property depreciation	7,320	4,707
Fixtures and fittings depreciation	4,737	1,905
Intangible depreciation	9,367	14,388
	<hr/> 197,559	<hr/> 176,647
Finance		
Hire of credit card terminal	-	711
Bookkeeping	11,699	9,748
Postage and stationery	2,060	2,739
Bank charges	1,730	2,521
Legal and professional	6,986	3,247
Credit charges	657	599
	<hr/> 23,132	<hr/> 19,565
Information Technology		
Telephone	3,716	2,908
Computer costs	11,090	17,403
Website costs	1,212	1,014
	<hr/> 16,018	<hr/> 21,325

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Greatwood Charity Limited

**Detailed Statement of Financial Activities (continued)
for the year ended 31 August 2023**

	Year ended 31 Aug 23 £	Year ended 31 Aug 22 £
Human resources		
HR Insurance	3,830	2,560
Other staff costs	1,914	1,923
Recruitment	317	59
Staff training	932	2,642
	<hr/>	<hr/>
	6,993	7,184
	<hr/>	<hr/>
General Costs		
Waste disposal	2,247	2,580
Motor expenses	6,508	7,790
Travelling	1,439	307
Subscriptions	1,277	2,053
Licences	390	928
Subsistence		-
Refreshments	734	262
Sub-contract workers	23,377	10,444
Sundries	1,220	288
Doubtful debts		-
	<hr/>	<hr/>
	37,192	24,652
	<hr/>	<hr/>
Governance costs		
Auditors' remuneration	8,096	7,440
Trustee meeting costs	-	-
	<hr/>	<hr/>
	8,096	7,440
	<hr/>	<hr/>
Total resources expended	640,492	615,487
	<hr/>	<hr/>
Net income	(26,258)	21,162
	<hr/>	<hr/>

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