

**Company registration number 05903838 (England and Wales)**

**Charity registration number 1117322 (England and Wales)**

**GREATWOOD CHARITY LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

# GREATWOOD CHARITY LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mrs H Yeadon MBE Mr R Powell Mrs A Cocks Mr I James	
<b>Secretary</b>	Mrs H Yeadon MBE	
<b>Country of incorporation</b>	United Kingdom (England and Wales)	05903838
<b>Charity registration</b>	England and Wales	1117322
<b>Auditor</b>	David Owen & Co 17 The Market Place Devizes Wiltshire SN10 1HT	

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# GREATWOOD CHARITY LIMITED

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# GREATWOOD CHARITY LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 AUGUST 2025

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The trustees present their annual report and financial statements for the year ended 31 August 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

### **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.

# **GREATWOOD CHARITY LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2025**

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### *Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

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 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.

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 continuing weekly visits to a care home 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.

# **GREATWOOD CHARITY LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2025***

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The protection of children from harm is the highest operational priority of Greatwood. The charity has Safeguarding and Child Protection policies in place which are reviewed annually. The education staff are subject to mandatory training around safeguarding and child protection; and all staff have an annual auto renewal of DBS and undertake annual Safeguarding and Child Protection Training including Awareness of Child Protection and Neglect. The Head of Education and designated Child Protection Officer have completed the two-day, multi-agency Advanced Child Protection Training Course, which is subject to an annual renewal. 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.

The attraction and retention of learners. Due to the nature of the circumstances that surround many of the young people that Greatwood aims to serve (i.e. NEETS) it can be potentially difficult to locate and recruit these learners onto the educational programmes. To mitigate this risk, extra staff time will be directed into this key area to ensure a good uptake is maintained.

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

The continuing ability to raise income is a significant challenge for Greatwood. Regular review of the fundraising strategy against the objectives is undertaken to maintain routine cash flow and sufficient forward funding to meet liabilities and plans.

The increased cost of staffing owing to the rising rates of both National Insurance and Tax together with the National Living wage increase will significantly raise staff costs and may ultimately affect the number of staff that can be employed. Thus, in turn will affect the number of horses that can be cared for under Greatwood's umbrella.

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.

Increasing competition from more organisations adopting Animal Assisted Intervention thereby diluting funding streams. In addition, the SEND market is highly competitive due to the devolution and reduction of school budgets, competition from schools' in-house SENCO teams and other SEND providers. This puts downward pressure on fees and leads to fewer referrals and more match funding pressure on Greatwood.

### ***Volunteers***

Greatwood actively encourages volunteers because the benefits are two-fold for both the charity and the individual. Greatwood gains in the provision of enthusiastic assistance, widening and extending the charity's outreach outside and within the community. Volunteers can also bring professional and financial support in areas that the charity may not feel able to afford. Volunteers can benefit from a boost in mental and physical health and an increase in overall happiness.

Companies are increasingly able to understand and act on their obligations to stakeholders and the broader community. We have been pleased to welcome 78 volunteers from: Capita, Irwin Mitchell, Zoetis, Brewin Dolphin, Gallaghers, Fujitsu, Open Day, Vodafone together with individuals and work experience students,

### **Strategic report**

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

# GREATWOOD CHARITY LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2025**

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### Achievements and performance

*Significant activities and achievements against objectives*

#### **Building a Brighter Future: Our Commitment to Welfare and Education**

Greatwood's business plan is maintained as a working 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.
- 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 and organisations.
- Continuing to work within the community to ensure the initiatives are relevant, building trust and local ownership and providing a crucial base of support and resources.

An average of 35 horses were kept on the farm and used for Animal Assisted Intervention. Twelve horses were taken in requiring charitable intervention.

Complying with Greatwood's Euthanasia Policy and because of advanced age, infirmity and veterinary issues, five horses had to be put to sleep. One horse was rehomed with two others ready to leave when a suitable home could be found.

Following the arrival of the charity's flagship horse, **Pentland Hills**, in January, a visit was arranged for approximately 150 members of the Owners Group in early April. This event significantly expanded our outreach and engagement, resulting in a substantial number of individuals joining the Greatwood Guardian programme.

The Open Day sponsored by OLBG was repeated in June raising more than £8,000. The day is increasing in momentum and attracting a significant upsurge in local attendance.

The established partnership with Newbury Racecourse has continued to flourish, with Mahlervous, the charity's equine ambassador, attending many major race meetings throughout the reporting period. This presence serves to raise awareness and foster community engagement.

Relationships with both the Combe End Care Home and Cotswold House (a specialist eating disorder service) have been maintained and strengthened. These ongoing collaborations included a total of twelve therapeutic outreach visits to their facilities, conducted by Mahlervous and the Shetland pony, Gladys. These visits facilitate valuable interaction and provide significant benefits to residents and patients.

The Presentation Day held in July was held in the presence of our Patrons Her Grace, The Duchess of Norfolk, and The Rt Hon Sir Robert Buckland KBE KC. It was also attended by The Vice Lord Lieutenant of Wiltshire, General Sir Andrew Gregory KBE CB DL, and the Mayor of Marlborough Councillor Emily Trow.

Greatwood saw new schools commission its Horse Power © group provision and enhanced its one-to-one offering to include an additional six weeks. New pilot courses like Ready to Race were introduced, focusing on progression into the horseracing industry, while existing programs like Get Going and Developing Confidence Together continued to achieve high success rates and positive impacts on student wellbeing.

Overall impact data for 2024-2025 shows 230 individuals served, a 90% combined pass rate for accredited programs, and positive changes in wellbeing measured by the Stirling Wellbeing Scale.

Greatwood also underwent successful external quality assurance visits from NOCN and 1st4sport, maintaining its low-risk status.

# **GREATWOOD CHARITY LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2025***

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### **Stirling Wellbeing Scale**

The Stirling Wellbeing scale has been adopted this academic year as a tool by which to measure students' feelings of wellbeing as they start and finish their learning at Greatwood. The 12-item Stirling Children's Well-being Scale (SCWBS) was developed by the Stirling Council Educational Psychology Service (UK) as a holistic, positively worded measure of emotional and psychological well-being in children and young people.

### **Safeguarding**

The Safeguarding Quality Assurer and Inclusion Officer for Wiltshire Local Authority inspected Greatwood in December 2024. It was confirmed that all Safeguarding measures, protecting students and staff are rigorous and effective.

### **Programme Accessibility and Community Needs**

Greatwood maintains a commitment to ensuring full accessibility of its programmes and alignment with emerging community requirements. In addressing these priorities, a newly developed initiative, "Developing Confidence Together," was launched in 2024. This programme specifically targets home-educated learners, providing opportunities for social interaction within a small group setting. This effort is a key component of Greatwood's strategic plan, designed to enhance the wellbeing and life opportunities of participants and broaden our reach to students classified as EOTIS (Educated other than in school) and EBSA (Emotionally Based School Avoidance), along with their parents and caregivers.

The "Developing Confidence Together" course proved highly successful, with all enrolled students achieving a 100% completion and qualification rate. Soft data, collected via the Stirling Children's Wellbeing Scale, indicated an improvement in feelings of wellbeing for all learners. Furthermore, every student who completed the programme continued their studies at Greatwood, progressing to the "Assisting with the Care of Animals" course.

A notable case study illustrates the programme's impact: one young man who enrolled after a nine-month period of educational disengagement and social isolation went on to complete two additional qualifications at Greatwood. He is now successfully attending school daily on a reduced timetable. This example demonstrates how the course has fulfilled its core objectives.

### **Provision for Adults: The "Back to Nature" Programme**

The "Back to Nature" programme was developed to provide effective intervention for adults, with the primary objective of enabling participants to establish connections within their community and derive therapeutic benefits from interacting with Greatwood's Thoroughbreds.

Since November, two distinct "Back to Nature" cohorts have engaged with the services at Greatwood. One group comprised individuals from the local community who self-referred, while the second group involved a specific collaboration with Cotswold House, a specialist adult eating disorder service situated at Savernake Hospital in Marlborough.

Feedback has been exceptionally positive. Data collected from the Warwick Edinburgh Mental Wellbeing Scales (WEMWES) consistently demonstrates a measurable positive change in the participants' mental wellbeing indicators.



# **GREATWOOD CHARITY LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2025***

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### **Supporting Young Carers Across Wiltshire**

Established relationships with the Youth Adventure Trust and Youth Action Wiltshire have been maintained, and a new collaborative partnership has been formed with Carer Support Wiltshire. A total of 65 young carers attended Greatwood Taster Days in 2025.

Responses from their exit questionnaires were highly positive, indicating the following outcomes:

- 94% reported that the day had a positive effect on their mood.
- 97% agreed that Greatwood is a safe and welcoming environment.

All policies were reviewed and updated for the current year.

The education staff underwent a significant change following the departure of the TA after nine years, the Head of Education left following a change of circumstance. Ben Ferris has undertaken the Head of Education role and has been joined by Karen Helliwell an Assistant Education Psychologist as Head of Wellbeing.

### **Future Initiatives**

Greatwood intends to cultivate and strengthen strategic alliances with additional organisations to bolster its educational endeavours. These collaborations serve to broaden Greatwood's network and enhance its support infrastructure.

To ensure operational sustainability, Greatwood maintains a reliance on diversified income streams. The organisation will intensify its proactive approach towards securing funding from various trusts and foundations. This strategy is designed to mitigate the financial discrepancy between the fees submitted by educational institutions for learners and the comprehensive costs associated with programme delivery. To facilitate both above initiatives the role of Sasha Thorbek, was extended to include sourcing government & local funding, external networking and presenting to diverse stakeholders.

A sponsored Guardians Day is scheduled to be organised and held during the autumn of 2026.

Greatwood plans to launch a new wellbeing initiative aimed at developing community outreach programmes utilising the involvement of different former racehorses.

Focus is being placed on the creation of new residential wellbeing programmes thereby maximising use of our onsite accommodation.

# GREATWOOD CHARITY LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2025**

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### Continued Professional Development

#### In House Safeguarding Training

All 3/9/2024

#### DSL

Karen Helliwell  
Ben Ferris

#### Level 2 Advanced Safeguarding Children

Robyn Dudley  
Ben Ferris

#### Mental Health First Aid

Ben Ferris

#### Prevent Training

Robyn Dudley  
Kirsten Disley  
Helen Yeadon  
Sasha Thorbek  
Victoria Candy

#### First Aid

Victoria Candy  
Ellie Carter  
Susie Vigar-Smith

#### Team Teach

Robin Dudley & Kirsten Disley

#### Manual Handling

Susie Vigar-Smith  
Joanne Smith  
Ellie Carter

#### ATV Training

Joanne Smith  
Chris Smith

### Financial review

#### *Reserves policy*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. In 2025 total expenditure equated to £654,235 (2024 £599,866), unrestricted funds were £453,632 (2024 £490,033).

### Structure, governance and management

The charity is a company limited by guarantee.

# GREATWOOD CHARITY LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2025**

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The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs H Yeadon MBE

Mr R Powell

Mrs A Cocks

Mr I James

### *Recruitment and appointment of trustees*

The skills and experience of existing trustees is reviewed annually and, together with future needs, taken into account when seeking new trustees. Vacancies are advertised to members and through associated media. prospective trustees are invited to visit the charity premises to discuss the role prior to a formal interview. A panel of the trustees, reviews the applications and interviews candidates. References are obtained and checks on eligibility to be a trustee and company director are made. Those who are considered suitable are recommended to the board to go forward to the Charities AGM for election.

There is an induction process to help trustees understand their new role. An induction pack includes information on governance, accounts for recent years, forward plans, minutes of recent board meetings, policies and other relevant information. From time to time trustees are offered training courses.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

### **Statement of trustees' responsibilities**

The trustees, who are also the directors of Greatwood Charity Limited for the purpose 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 year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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.

# **GREATWOOD CHARITY LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2025***

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### **Auditor**

In accordance with the company's articles, a resolution proposing that David Owen & Co be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report, including the strategic report, was approved by the Board of Trustees.



Mrs H Yeadon MBE  
**Trustee**

24 February 2026

# GREATWOOD CHARITY LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF GREATWOOD CHARITY LIMITED

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#### Opinion

We have audited the financial statements of Greatwood Charity Limited (the 'charity') for the year ended 31 August 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 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 charitable company's affairs as at 31 August 2025 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

#### Matters on which we are required to report by exception

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

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

# **GREATWOOD CHARITY LIMITED**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE TRUSTEES OF GREATWOOD CHARITY LIMITED**

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#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity'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**

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

# **GREATWOOD CHARITY LIMITED**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE TRUSTEES OF GREATWOOD CHARITY LIMITED**

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The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and addressing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of laws and regulations that affect the company, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws and regulations that we identified included the Charities Act 2011, tax legislation, data protection legislation and regulations imposed by the Financial Conduct Authority (FCA) with regards to the provision of insurance policies.
- We enquired of the trustees, reviewed correspondence with HMRC and reviewed meeting minutes for evidence of non-compliance with relevant laws and regulations. We also reviewed controls the trustees have in place to ensure compliance.
- We gained an understanding of the controls that the trustees have in place to prevent and detect fraud.
- We enquired of the trustees about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations and fraud was discussed within the audit team and tests were planned and performed to address these risks. We identified the potential for fraud in the following areas: misappropriation of cash and other assets, undisclosed related party transactions outside the normal course of business.
- We identified the greatest risk of material impact on the financial statements from irregularities, including fraud and revenue recognition of legacies, grants and investment income.
- We critically reviewed judgements and provisions included within the financial statements and examined the associated cut-off issues. Prior period forecasts were compared to actual results to ensure past judgements made were reasonable in comparison with eventual outcomes.
- We reviewed financial statements disclosures and tested to supporting documentation to assess compliance with relevant laws and regulations discussed above.
- We enquired of the trustees about actual and potential litigation and claims.
- We obtained independent confirmations from your bank regarding balances at the year-end in addition to any outstanding charges.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Use of our report**

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

# **GREATWOOD CHARITY LIMITED**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF GREATWOOD CHARITY LIMITED**

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**David Owen & Co**  
Chartered Accountants  
17 The Market Place  
Devizes  
Wiltshire  
SN10 1HT  
24 February 2026

David Owen & Co is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.



# GREATWOOD CHARITY LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

		Unrestricted funds general	Unrestricted funds designated fund	Restricted funds	Total	Unrestricted funds general	Unrestricted funds designated fund	Restricted funds	Total
	Notes	2025 £	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £	2024 £
<b>Income from:</b>									
Donations and legacies	3	633,616	-	-	633,616	456,860	-	-	456,860
Charitable activities	4	83,235	-	104,215	187,450	80,272	-	103,007	183,279
Other trading activities	5	10,703	-	-	10,703	15,743	-	-	15,743
Investments	6	18,890	-	-	18,890	14,252	-	-	14,252
<b>Total income</b>		<u>746,444</u>	<u>-</u>	<u>104,215</u>	<u>850,659</u>	<u>567,127</u>	<u>-</u>	<u>103,007</u>	<u>670,134</u>
<b>Expenditure on:</b>									
Raising funds	7	57,234	-	-	57,234	60,085	-	-	60,085
Charitable activities	8	505,922	-	91,079	597,001	434,588	-	105,193	539,781
<b>Total expenditure</b>		<u>563,156</u>	<u>-</u>	<u>91,079</u>	<u>654,235</u>	<u>494,673</u>	<u>-</u>	<u>105,193</u>	<u>599,866</u>
<b>Net income</b>		<u>183,288</u>	<u>-</u>	<u>13,136</u>	<u>196,424</u>	<u>72,454</u>	<u>-</u>	<u>(2,186)</u>	<u>70,268</u>
Transfers between funds		(219,689)	219,689	-	-	(108,672)	108,672	-	-
<b>Net movement in funds</b>	10	<u>(36,401)</u>	<u>219,689</u>	<u>13,136</u>	<u>196,424</u>	<u>(36,218)</u>	<u>108,672</u>	<u>(2,186)</u>	<u>70,268</u>

# GREATWOOD CHARITY LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 AUGUST 2025**

	Unrestricted funds general	Unrestricted funds designated fund	Restricted funds	Total	Unrestricted funds general	Unrestricted funds designated fund	Restricted funds	Total
Notes	2025 £	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £	2024 £
<b>Reconciliation of funds:</b>								
Fund balances at 1 September 2024	490,033	405,749	2,141	897,923	526,251	297,077	4,327	827,655
<b>Fund balances at 31 August 2025</b>	<u>453,632</u>	<u>625,438</u>	<u>15,277</u>	<u>1,094,347</u>	<u>490,033</u>	<u>405,749</u>	<u>2,141</u>	<u>897,923</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# GREATWOOD CHARITY LIMITED

## BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Intangible assets	14		413		1,976
Tangible assets	15		164,506		187,982
			<u>164,919</u>		<u>189,958</u>
<b>Current assets</b>					
Stocks	16	16,761		13,699	
Debtors	17	62,654		67,945	
Cash at bank and in hand		905,796		669,953	
		<u>985,211</u>		<u>751,597</u>	
<b>Creditors: amounts falling due within one year</b>	18	(55,783)		(43,632)	
		<u></u>		<u></u>	
<b>Net current assets</b>			929,428		707,965
			<u></u>		<u></u>
<b>Total assets less current liabilities</b>			1,094,347		897,923
			<u></u>		<u></u>
<b>The funds of the charity</b>					
Restricted income funds	20	15,277		2,141	
Unrestricted funds - general	22	453,632		490,033	
Unrestricted funds - designated fund	21	625,438		405,749	
		<u>1,094,347</u>		<u>897,923</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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 companies subject to the small companies regime.

The financial statements were approved by the trustees on 24 February 2026



Mrs H Yeadon MBE  
Trustee

# GREATWOOD CHARITY LIMITED

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 AUGUST 2025**

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	Notes	2025 £	£	2024 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	26		221,477		236,938
<b>Investing activities</b>					
Purchase of tangible fixed assets		(4,524)		(68,911)	
Investment income received		18,890		14,252	
<b>Net cash generated from/(used in) investing activities</b>			14,366		(54,659)
<b>Net cash generated from financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			235,843		182,279
Cash and cash equivalents at beginning of year			669,953		487,674
<b>Cash and cash equivalents at end of year</b>			905,796		669,953

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# GREATWOOD CHARITY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2025

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#### 1 Accounting policies

##### Charity information

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

##### 1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# GREATWOOD CHARITY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

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### 1 Accounting policies

(Continued)

#### 1.5 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 are allocated on the portion of the asset's use.

#### 1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Various intangibles	20% to 33% Straight line
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#### 1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	10% Straight line
Plant and equipment	25% Straight line
Fixtures and fittings	25% - 50% Straight line
Motor vehicles	20% Straight line
Land	Nil

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

# GREATWOOD CHARITY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

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### 1 Accounting policies

(Continued)

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# GREATWOOD CHARITY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	92,428	69,763
Grants	54,900	59,700
Other donations and legacies	486,288	327,397
	<u>633,616</u>	<u>456,860</u>
<b>Grants</b>		
Retraining of Racehorses	35,300	41,500
The Clotton Trust	6,000	-
Other grants	13,600	18,200
	<u>54,900</u>	<u>59,700</u>

### 4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Education programmes and horse welfare	49,905	104,215	154,120	47,282	103,007	150,289
Fundraising activities	5,631	-	5,631	7,358	-	7,358
Sponsorship and collections	10,315	-	10,315	10,150	-	10,150
Lottery	7,329	-	7,329	6,814	-	6,814
Appeals	10,055	-	10,055	8,668	-	8,668
	<u>83,235</u>	<u>104,215</u>	<u>187,450</u>	<u>80,272</u>	<u>103,007</u>	<u>183,279</u>



# GREATWOOD CHARITY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

### 5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	6,880	10,819
Rural farm payment	3,823	4,924
	<u>          </u>	<u>          </u>
Other trading activities	10,703	15,743
	<u>          </u>	<u>          </u>

### 6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest received	18,890	14,252
	<u>          </u>	<u>          </u>

### 7 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Fundraising and publicity</b>		
Open day	2,095	1,280
Lottery	1,510	4,312
Other fundraising costs	495	4,179
Staff costs	53,134	50,314
	<u>          </u>	<u>          </u>
	57,234	60,085
	<u>          </u>	<u>          </u>

# GREATWOOD CHARITY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

### 8 Expenditure on charitable activities

	Direct and support costs for charitable activities 2025 £	Direct and support costs for charitable activities 2024 £
<b>Direct costs</b>		
Staff costs	185,405	181,407
Repairs and maintenance	9,778	8,357
Feed and other horse costs	54,173	39,326
Education expenditure	762	896
	<u>250,118</u>	<u>229,986</u>
<b>Share of support and governance costs (see note 9)</b>		
Support	323,687	280,143
Governance	23,196	29,652
	<u>597,001</u>	<u>539,781</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	505,922	434,588
Restricted funds	91,079	105,193
	<u>597,001</u>	<u>539,781</u>

# GREATWOOD CHARITY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

### 9 Support costs allocated to activities

	2025 £	2024 £
Staff costs	98,795	72,353
Depreciation	29,563	34,939
Other support costs	47,897	33,453
Sundry	591	1,122
Rent and rates	64,283	83,195
Insurance	21,671	19,664
Motor and travel	6,656	9,271
Printing, postage and stationary	3,134	1,636
Subscriptions, legal and professional costs	12,508	5,191
Telecommunications	4,901	4,663
Website and computer expenses	33,105	12,118
Bank and similar charges	583	2,538
Governance costs	23,196	29,652
	<u>346,883</u>	<u>309,795</u>

#### Analysed between:

Costs for charitable activities	<u>346,883</u>	<u>309,795</u>
---------------------------------	----------------	----------------

	2025 £	2024 £
<b>Governance costs comprise:</b>		
Audit fees	8,400	8,400
Accountancy	14,796	21,252
	<u>23,196</u>	<u>29,652</u>

### 10 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	8,400	8,400
Depreciation of owned tangible fixed assets	28,000	30,916
Amortisation of intangible assets	1,562	4,023
	<u></u>	<u></u>

### 11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year in their capacity as a trustee. As detailed in note 25 - Related party transactions, during the year the Charitable Company paid a salary of £40,000 (2024 - £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 programs, running the fundraising and supervising the welfare of animals.

Pension contributions of £1,013 (2024 - £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 2025

### 12 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	11	12

#### Employment costs

	2025 £	2024 £
Wages and salaries	304,501	271,947
Social security costs	20,132	20,797
Other pension costs	12,701	11,330
	337,334	304,074

There were no employees whose annual remuneration was more than £60,000.

### 13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 14 Intangible fixed assets

	Various intangibles £
<b>Cost</b>	
At 1 September 2024 and 31 August 2025	52,466
<b>Amortisation and impairment</b>	
At 1 September 2024	50,491
Amortisation charged for the year	1,562
At 31 August 2025	52,053
<b>Carrying amount</b>	
At 31 August 2025	413
At 31 August 2024	1,976

# GREATWOOD CHARITY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

### 15 Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Land £	Total £
<b>Cost</b>						
At 1 September 2024	238,178	169,873	90,396	88,674	76,381	663,502
Additions	690	2,685	1,149	-	-	4,524
	<u>238,868</u>	<u>172,558</u>	<u>91,545</u>	<u>88,674</u>	<u>76,381</u>	<u>668,026</u>
<b>Depreciation and impairment</b>						
At 1 September 2024	195,935	150,584	75,295	53,706	-	475,520
Depreciation charged in the year	7,798	6,388	6,185	7,629	-	28,000
	<u>203,733</u>	<u>156,972</u>	<u>81,480</u>	<u>61,335</u>	<u>-</u>	<u>503,520</u>
<b>Carrying amount</b>						
At 31 August 2025	<u>35,135</u>	<u>15,586</u>	<u>10,065</u>	<u>27,339</u>	<u>76,381</u>	<u>164,506</u>
At 31 August 2024	<u>42,243</u>	<u>19,289</u>	<u>15,101</u>	<u>34,968</u>	<u>76,381</u>	<u>187,982</u>

### 16 Stocks

	2025 £	2024 £
Materials and consumables	<u>16,761</u>	<u>13,699</u>

### 17 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Trade debtors	5,968	23,320
Other debtors	14,728	-
Prepayments and accrued income	41,958	44,625
	<u>62,654</u>	<u>67,945</u>

# GREATWOOD CHARITY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

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### 18 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	7,527	7,312
Trade creditors	18,118	19,515
Other creditors	1,730	-
Accruals and deferred income	28,408	16,805
	<u>55,783</u>	<u>43,632</u>

### 19 Retirement benefit schemes

	2025 £	2024 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	<u>11,501</u>	<u>10,167</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

# GREATWOOD CHARITY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

### 20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2024	Incoming resources	Resources expended	At 31 August 2025
	£	£	£	£
B U Charity	-	500	(500)	-
D A Foundation	233	-	(233)	-
S & G Charity	1,908	15,000	(16,908)	-
G-M Memorial Trust	-	5,000	(5,000)	-
R H Trust	-	2,000	(2,000)	-
Co-Op	-	2,510	(2,510)	-
Godolphin	-	20,000	(6,149)	13,851
S W Farmer	-	2,500	(2,500)	-
B G Memorial Fund	-	1,000	(1,000)	-
The M's Co.	-	3,000	(3,000)	-
S Charitable Trust	-	3,000	(3,000)	-
Wiltshire Community Foundation - High Sheriff Award	-	3,000	(1,574)	1,426
Marlborough Area Board	-	1,025	(1,025)	-
E J Charitable Trust	-	2,000	(2,000)	-
J C Foundation	-	200	(200)	-
T H Foundation	-	24,000	(24,000)	-
Wiltshire Community Foundation - BJ Richards Trust	-	2,049	(2,049)	-
Anne Duchess of Westminster's Fund	-	8,432	(8,432)	-
M & S H Charitable Trust	-	1,000	(1,000)	-
The D Charity	-	500	(500)	-
AA	-	7,500	(7,500)	-
	<u>2,141</u>	<u>104,215</u>	<u>(91,079)</u>	<u>15,277</u>

#### Previous year:

	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
Various funds	<u>4,327</u>	<u>103,007</u>	<u>(105,193)</u>	<u>2,141</u>

# GREATWOOD CHARITY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

### 21 Unrestricted funds - designated fund

These are unrestricted funds which are material to the charity's activities.

	At 1 September 2024 £	Transfers £	At 31 August 2025 £
Designated bank balances	405,749	219,689	625,438
<b>Previous year:</b>	<b>At 1 September 2023 £</b>	<b>Transfers £</b>	<b>At 31 August 2024 £</b>
Designated bank balances	297,077	108,672	405,749

The designated bank balances have been set up for the purposes of looking to purchase the site in which the charity operates from, when the lease expires and should the owners decide to sell.

### 22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 September 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2025 £
General funds	490,033	746,444	(563,156)	(219,689)	453,632
<b>Previous year:</b>	<b>At 1 September 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 August 2024 £</b>
General funds	526,251	567,127	(494,673)	(108,672)	490,033



# GREATWOOD CHARITY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

### 23 Analysis of net assets between funds

	Unrestricted funds general	Unrestricted funds designated fund	Restricted funds	Total
	2025 £	2025 £	2025 £	2025 £
<b>At 31 August 2025:</b>				
Intangible fixed assets	413	-	-	413
Tangible assets	164,506	-	-	164,506
Current assets/(liabilities)	288,713	625,438	15,277	929,428
	<u>453,632</u>	<u>625,438</u>	<u>15,277</u>	<u>1,094,347</u>
	Unrestricted funds general	Unrestricted funds designated fund	Restricted funds	Total
	2024 £	2024 £	2024 £	2024 £
<b>At 31 August 2024:</b>				
Intangible fixed assets	1,976	-	-	1,976
Tangible assets	187,982	-	-	187,982
Current assets/(liabilities)	300,075	405,749	2,141	707,965
	<u>490,033</u>	<u>405,749</u>	<u>2,141</u>	<u>897,923</u>

### 24 Operating lease commitments

#### Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	45,100	-
Between two and five years	180,400	-
In over five years	135,300	-
	<u>360,800</u>	<u>-</u>

# GREATWOOD CHARITY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

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### 25 Related party transactions

During the year the Charitable Company paid a salary of £40,000 (2024 - £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 programs, running the fundraising and supervising the welfare of animals.

Pension contributions of £1,013 (2024 - £1,013) were paid in respect of Mrs H Yeadon.

26	Cash generated from operations	2025 £	2024 £
	Surplus for the year	196,424	70,268
	<b>Adjustments for:</b>		
	Investment income recognised in statement of financial activities	(18,890)	(14,252)
	Amortisation and impairment of intangible assets	1,562	4,023
	Depreciation and impairment of tangible fixed assets	28,001	30,916
	<b>Movements in working capital:</b>		
	(Increase)/decrease in stocks	(3,062)	1,530
	Decrease in debtors	5,291	127,047
	Increase in creditors	12,151	17,406
	<b>Cash generated from operations</b>	<u>221,477</u>	<u>236,938</u>






# 2025 Final Accounts (Unsigned)

Final Audit Report

2026-02-24

Created:	2026-02-24
By:	Joe Bunton (jbunton@davidowen.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAexuMxtQHYPJb8DaH7xZMhADWoZeFtCjm

## "2025 Final Accounts (Unsigned)" History

-  Document created by Joe Bunton (jbunton@davidowen.co.uk)  
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