UNICORN EQUESTRIAN CENTRE

England & Wales · Charity number 1148612

Details

Status	Registered
Legal form	Charitable company
Company number	07904571
Registered	2012-08-16
Register	View on the Charity Commission register

Contact

Address	Unicorn Equestrian Centre Netherswell Stow On The Wold Gloucestershire GL54 1JZ
Phone	01451832317
Email	info@unicornequestriantrust.org.uk
Website	www.unicornequestriantrust.org.uk

Activities

Objects: PROVIDING EQUESTRIAN FACILITIES AND TRAINING FOR THOSE OF ALL ABILITIES INCLUDING THOSE WHO ARE DISADVANTAGED AND/OR IN NEED, MINORITY AND YOUTH GROUPS AND THOSE PERSONS WITH PHYSICAL AND LEARNING DISABILITIES FOR THE PURPOSES OF PHYSICAL RECREATION, EDUCATION AND SOCIAL WELFARE AND PROMOTING COMMUNITY PARTICIPATION IN HEALTHY RECREATION THROUGH THE PROVISION OF EQUESTRIAN SPORTS.

Activities: Provision of equestrian facilities and training for those of all abilities including those who are disadvantaged and/or in need, minority and youth groups and those persons with physical and learning disabilities. A purpose and benefit of physical recreation, education and social welfare and promoting community participation in healthy recreation through the provision of equestrian sports.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Amateur Sport, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Gloucestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£219,234	£218,769	-	-
2023-12-31	£214,617	£228,670	-	-
2022-12-31	£226,282	£219,832	-	-
2021-12-31	£171,140	£166,583	-	-
2020-12-31	£132,284	£158,762	-	-

Trustees

Name	Role	Appointed
Jacqueline De Courcy Ferguson		2025-09-08
John Stuart Gloag		2022-12-02
MARY JANE CAMPBELL		2013-09-27

Accounts

Registered number: 07904571
Charity number: 1148612

UNICORN EQUESTRIAN CENTRE

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

UNICORN EQUESTRIAN CENTRE
(A company limited by guarantee)

CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

Company registered number

07904571

Charity registered number

1148612

Registered office

Netherswell Manor Farm, Netherswell, Stow-on-the-Wold, Gloucestershire, GL541JZ

Company secretary

Ms Sydney Lanier Smith

Senior management team

Mrs M J Campbell, Trustee
Ms C Glennie, Trustee
Mr A M G Glennie, Trustee
Mr J S G Gloag, Trustee

Independent Examiner

Elizabeth Newell BA (Hons) FCA, The Pinnacle, 150 Midsummer Boulevard, Milton Keynes, Buckinghamshire, MK9 1LZ

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the company for the 1 January 2024 to 31 December 2024. The Trustee 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), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) as amended by Update Bulletin 1 (effective 1 January 2019).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The purpose of the charity is to provide equestrian facilities and training for those of all abilities including those who are disadvantaged and/or in need, minority and youth groups and those persons with physical or learning disabilities, for the purposes of recreation, education and social welfare, and promoting community participation in healthy recreation through the provision of equestrian sports.

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

b. ACHIEVEMENTS AND PERFORMANCE

The Trust continues to support the local community by offering affordable training facilities for all. We are delighted that they have expanded and increased their usage with future bookings until 2028. Schools, pony clubs, equestrian vaulting, local riding clubs, and carriage driving to name a few. New events/clients in 2024 include The Association of British Riding Clubs and educational clinics such as Katherine Harberd with Alignment Horse.

The local riding club camps are proving very popular, giving people access to all aspects of horse ownership and training.

The Trust continue to work closely with the RDA to run an onsite camp for people with all disabilities enabling them to learn to Carriage Drive in a safe and secure environment.

2024 saw an increase in the “Teaching Camps” focusing on good horsemanship, correct posture for both horse and rider and general care.

As electricity bills are set to rise, coinciding with our arena lights needing to be replaced, new LED lights were installed to create better lighting at a fraction of the cost.

The Trust also made some significant improvements to the drive and drainage to the lower arena.

c. FINANCIAL REVIEW

The total fund surplus for the year amounted to £465 (2023: deficit of £14,053). Total incoming resources were £219,234 (2023: £214,617). Resources expended were £218,769 (2023: £228,670).

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

d. STRUCTURE, GOVERNANCE AND MANAGEMENT

Unicorn Equestrian Centre is a charitable company limited by guarantee, incorporated on 10 January 2012, and registered as a charity on 16 August 2012. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Article of Association. In the event of the company being wound up each member is required to contribute an amount not exceeding £10.

e. 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.

f. RESERVES POLICY

The Trustees consider that such level of reserves should be maintained in Unrestricted Funds as is necessary to safeguard the continuity of the company's activities and these are reviewed on a regular basis. Unrestricted reserves at 31 December 2024 were £1,099,742 (2023: £1,098,640).

TRUSTEES' RESPONSIBILITIES STATEMENT

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the 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 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 judgments and accounting 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 operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 11/08/2025 and signed on their behalf by:

MaryJane Campbell
....

Mrs Mary Jane Campbell
Trustee

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF UNICORN EQUESTRIAN CENTRE (the 'company')

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

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

RESPONSIBILITIES AND BASIS OF REPORT

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

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

INDEPENDENT EXAMINER'S STATEMENT

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: E S Newell Dated: 11 AUG 2025

Elizabeth Newell BA (Hons) FCA

The Pinnacle, 150 Midsummer Boulevard, Milton Keynes, MK9 1LZ

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
INCOME FROM:					
Charitable activities	2	**218,327**	**-**	**218,327**	*214,121*
Investments	3	**907**	**-**	**907**	*496*
TOTAL INCOME		**219,234**	**-**	**219,234**	*214,617*
EXPENDITURE ON:					
Charitable activities	5	**218,132**	**637**	**218,769**	*228,670*
TOTAL EXPENDITURE	6	**218,132**	**637**	**218,769**	*228,670*
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		**1,102**	**(637)**	**465**	*(14,053)*
NET MOVEMENT IN FUNDS		**1,102**	**(637)**	**465**	*(14,053)*
RECONCILIATION OF FUNDS:					
Total funds brought forward		**1,098,640**	**4,783**	**1,103,423**	*1,117,476*
TOTAL FUNDS CARRIED FORWARD		**1,099,742**	**4,146**	**1,103,888**	*1,103,423*

The notes on pages 7 to 16 form part of these financial statements.

UNICORN EQUESTRIAN CENTRE

(A company limited by guarantee)
REGISTERED NUMBER: 07904571

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	£	2024 £	£	2023 £
FIXED ASSETS					
Tangible assets	10		1,049,924		1,053,926
CURRENT ASSETS					
Stocks	11	1,598		4,268	
Debtors	12	5,175		13,211	
Cash at bank and in hand		104,398		84,398	
		111,171		101,877	
CREDITORS: amounts falling due within one year	13	(57,207)		(52,380)	
NET CURRENT ASSETS			53,964		49,497
NET ASSETS			1,103,888		1,103,423
CHARITY FUNDS					
Restricted funds	14		4,146		4,783
Unrestricted funds	14		1,099,742		1,098,640
TOTAL FUNDS			1,103,888		1,103,423

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

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees 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 financial statements were approved and authorised for issue by the Trustees on 11/08/2025 and signed on their behalf, by:

Mary Jane Campbell
....
Mrs Mary Jane Campbell - Trustee

The notes on pages 7 to 16 form part of these financial statements.

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)).

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

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

1. ACCOUNTING POLICIES (continued)

1.4 Expenditure

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

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.5 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land and buildings	-	15% Reducing balance on buildings
Fixtures and fittings	-	15% Reducing balance
Office equipment	-	15% Reducing balance

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.8 Debtors

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

1. ACCOUNTING POLICIES (continued)

1.9 Cash at Bank and in hand

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

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11 Financial instruments

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

2. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2024 £	**Restricted funds 2024 £**	**Total funds 2024 £**	*Total funds 2023 £*
Donations and gifts	**218,327**	**-**	**218,327**	*214,121*
	218,327	**-**	**218,327**	*214,121*
Total 2023	*214,121*	-	*214,121*	

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

3. INVESTMENT INCOME

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Investment income	**907**	**-**	**907**	*496*
Total 2023	*496*	*-*	*496*	

4. DIRECT COSTS

	Governance £	Activities £	Total 2024 £	*Total 2023 £*
Light & Heat	**-**	**13,729**	**13,729**	*13,817*
Motor Expenses	**-**	**1,843**	**1,843**	*4,740*
Other office costs	**-**	**12,534**	**12,534**	*11,486*
Purchases and closing stock	**-**	**22,755**	**22,755**	*22,102*
Telephone	**-**	**2,270**	**2,270**	*2,323*
Catering costs	**-**	**12,960**	**12,960**	*14,765*
Cleaning	**-**	**10,332**	**10,332**	*9,870*
Marketing	**-**	**326**	**326**	*146*
Computer costs	**-**	**480**	**480**	*1,992*
Repair and maintenance	**-**	**25,662**	**25,662**	*42,331*
Insurance	**-**	**10,996**	**10,996**	*11,407*
Rates and water	**-**	**586**	**586**	*763*
Accomodation	**-**	**-**	**-**	*25*
Legal and professional	**11,288**	**-**	**11,288**	*10,694*
Independent examination and accountancy	**4,971**	**-**	**4,971**	*4,394*
Bank charges	**-**	**86**	**86**	*86*
Wages and salaries	**-**	**72,391**	**72,391**	*61,331*
National insurance	**-**	**3,630**	**3,630**	*3,271*
Pension cost	**-**	**862**	**862**	*795*
Depreciation	**-**	**11,068**	**11,068**	*12,332*
	16,259	**202,510**	**218,769**	*228,670*
Total 2023	*15,088*	*213,582*	*228,670*	

5. GOVERNANCE COSTS

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Direct costs - Governance	**16,259**	**-**	**16,259**	*15,088*

6. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2024 £	Depreciation 2024 £	Other costs 2024 £	Total 2024 £	*Total 2023 £*
Direct costs	**76,883**	**11,068**	**114,559**	**202,510**	*213,582*
Expenditure on governance	**-**	**-**	**16,259**	**16,259**	*15,088*
	76,883	**11,068**	**130,818**	**218,769**	*228,670*
Total 2023	*65,397*	*12,332*	*150,941*	*228,670*	

7. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2024 £	*2023 £*
Depreciation of tangible fixed assets:		
- owned by the charity	**11,068**	*12,332*

During the year, no Trustees received any remuneration (2023 - £NIL).
During the year, no Trustees received any benefits in kind (2023 - £NIL).
During the year, no Trustees received any reimbursement of expenses (2023 - £NIL).

8. INDEPENDENT EXAMINATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £2,600 (2023 - £2,450.

9. STAFF COSTS

Staff costs were as follows:

	2024 £	*2023* *£*
Wages and salaries	72,391	*61,331*
Social security costs	3,630	*3,271*
Other pension costs	862	*795*
	76,883	*65,397*

Included in wages and salaries are amounts paid to casual labourers totalling £36,988 (2023: £28,537).

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

	2024 No.	*2023* *No.*
	1	*1*

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

10. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Fixtures and fittings £	Office equipment £	Total £
Cost				
At 1 January 2024	1,190,984	126,245	32,701	1,349,930
Additions	-	-	7,066	7,066
At 31 December 2024	1,190,984	126,245	39,767	1,356,996
Depreciation				
At 1 January 2024	165,753	101,272	28,979	296,004
Charge for the year	6,389	3,746	933	11,068
At 31 December 2024	172,142	105,018	29,912	307,072
Net book value				
At 31 December 2024	1,018,842	21,227	9,855	1,049,924
At 31 December 2023	*1,025,231*	*24,973*	*3,722*	*1,053,926*

11. STOCKS

	2024 £	2023 £
Finished goods and goods for resale	**1,598**	*4,268*

12. DEBTORS

	2024 £	2023 £
Trade debtors	**3,481**	*12,508*
Other debtors	**910**	-
Prepayments and accrued income	**784**	*703*
	5,175	*13,211*

13. CREDITORS: Amounts falling due within one year

	2024 £	2023 £
Other loans	**40,000**	*40,000*
Trade creditors	**4,160**	*6,183*
Other creditors	**9,797**	*3,039*
Accruals and deferred income	**3,250**	*3,158*
	57,207	*52,380*

14. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
General Fund	1,098,640	219,234	(218,132)	1,099,742
Restricted funds				
Arena Resurfacing	533	-	-	533
Mechanical Horse	4,250	-	(637)	3,613
	4,783	-	(637)	4,146
Total of funds	1,103,423	219,234	(218,769)	1,103,888

14. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2023	*Income*	*Expenditure*	*Balance at 31 December 2023*
	£	*£*	*£*	*£*
General funds				
General Fund	*1,111,943*	*214,617*	*(227,920)*	*1,098,640*
Restricted funds				
Arena Resurfacing	*533*	*-*	*-*	*533*
Mechanical Horse	*5,000*	*-*	*(750)*	*4,250*
Total of funds	*1,117,476*	*214,617*	*(228,670)*	*1,103,423*

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 January 2024	**Income**	**Expenditure**	**Balance at 31 December 2024**
	£	**£**	**£**	**£**
General funds	**1,098,640**	**219,234**	**(218,132)**	**1,099,742**
Restricted funds	**4,783**	**-**	**(637)**	**4,146**
	1,103,423	**219,234**	**(218,769)**	**1,103,888**

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 January 2023	*Income*	*Expenditure*	*Balance at 31 December 2023*
	£	*£*	*£*	*£*
General funds	*1,111,943*	*214,617*	*(227,920)*	*1,098,640*
Restricted funds	*5,533*	*-*	*(750)*	*4,783*
	1,117,476	*214,617*	*(228,670)*	*1,103,423*

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	1,045,674	4,250	1,049,924
Current assets	110,638	533	111,171
Creditors due within one year	(57,207)	-	(57,207)
	1,099,742	4,146	1,103,888

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2023 £	*Restricted funds 2023 £*	*Total funds 2023 £*
Tangible fixed assets	*1,049,676*	*4,250*	*1,053,926*
Current assets	*101,344*	*533*	*101,877*
Creditors due within one year	*(52,380)*	*-*	*(52,380)*
	1,098,640	*4,783*	*1,103,423*

16. RELATED PARTY TRANSACTIONS

At 31 December 2024 a sum of £40,000 was owed to Ms S Smith who has a significant role in the charitable company's affairs and is company secretary. The loan is interest free and repayable on demand. Contract staff employed by Ms S Smith were paid £36,988 (2023: £28,537) by the charity.

Accounts

Registered number: 07904571
Charity number: 1148612

UNICORN EQUESTRIAN CENTRE

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

UNICORN EQUESTRIAN CENTRE
(A company limited by guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

Company registered number

07904571

Charity registered number

1148612

Registered office

Netherswell Manor Farm, Netherswell, Stow-on-the-Wold, Gloucestershire, GL541JZ

Company secretary

Ms Sydney Lanier Smith

Senior management team

Mrs M J Campbell, Trustee
Mrs J Holah, Trustee (resigned 30/04/2023)
Mr A M G Glennie, Trustee
Mr J S G Gloag, Trustee
Ms C Glennie, Trustee (appointed 23/07/2023)

Independent Examiner

Elizabeth Newell BA (Hons) FCA, Moorgate House, 201 Silbury Boulevard, Milton Keynes, Buckinghamshire, MK9 1LZ

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the company for the 1 January 2023 to 31 December 2023. The Trustee 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), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) as amended by Update Bulletin 1 (effective 1 January 2019).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The purpose of the charity is to provide equestrian facilities and training for those of all abilities including those who are disadvantaged and/or in need, minority and youth groups and those persons with physical or learning disabilities, for the purposes of recreation, education and social welfare, and promoting community participation in healthy recreation through the provision of equestrian sports.

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

b. ACHIEVEMENTS AND PERFORMANCE

2023 saw the start of the economic slowdown with a significant increase in running costs. Major maintenance including resurfacing the driveway, repairing the roof and guttering.

We continue to support the local community by offering affordable training facilities for all. We are delighted that they have expanded and increased their usage with future bookings until 2027. Schools, pony clubs, equestrian vaulting, local riding clubs, carriage driving and Polocrosse to name a few. New programs like the tiny tots class has proved very popular in 2023 and next year we hope to grow it even more.

The local riding club camps are proving very popular, giving people access to all aspects of horse ownership and the major disciplines. New clients in 2023 are Organised Equestrian with Ben Atkinson, British Eventing’s sponsored training for young eventers, British Show Horse Association training for Judges, and Evenlode Riding Club’s winter dressage.

We worked closely with the RDA to run an onsite camp for people with all disabilities enabling them to learn to Carriage Drive in a safe and secure environment.

a. FINANCIAL REVIEW

The total fund deficit for the year amounted to £14,053 (2022: surplus of £6,450). Total incoming resources were £214,617 (2022: £226,282). Resources expended were £228,670 (2022: £219,832).

b. STRUCTURE, GOVERNANCE AND MANAGEMENT

Unicorn Equestrian Centre is a charitable company limited by guarantee, incorporated on 10 January 2012, and registered as a charity on 16 August 2012. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Article of Association. In the event of the company being wound up each member is required to contribute an amount not exceeding £10.

a. GOING CONCERN

After making appropriate enquiries and taking into consideration COVID-19, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. RESERVES POLICY

The Trustees consider that such level of reserves should be maintained in Unrestricted Funds as is necessary to safeguard the continuity of the company's activities and these are reviewed on a regular basis. Unrestricted reserves at 31 December 2023 were £1,097,890 (2022: £1,111,943).

TRUSTEES' RESPONSIBILITIES STATEMENT

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the 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 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 judgments and accounting 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 operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on and signed on their behalf by:

....
Mrs Mary Jane Campbell
Trustee

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF UNICORN EQUESTRIAN CENTRE (the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2023.

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

RESPONSIBILITIES AND BASIS OF REPORT

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

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

INDEPENDENT EXAMINER'S STATEMENT

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: Dated:

Elizabeth Newell BA (Hons) FCA

Moorgate House, 201 Silbury Boulevard, Milton Keynes, Buckinghamshire, MK9 1LZ

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
INCOME FROM:					
Charitable activities	2	**214,121**	**-**	**214,121**	*226,252*
Investments	3	**496**	**-**	**496**	*30*
TOTAL INCOME		**214,617**	**-**	**214,617**	*226,282*
EXPENDITURE ON:					
Charitable activities	5	**227,920**	**750**	**228,670**	*219,832*
TOTAL EXPENDITURE	6	**227,920**	**750**	**228,670**	*219,832*
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		**(13,303)**	**(750)**	**(14,053)**	*6,450*
NET MOVEMENT IN FUNDS		**(13,303)**	**(750)**	**(14,053)**	*6,450*
RECONCILIATION OF FUNDS:					
Total funds brought forward		**1,111,943**	**5,533**	**1,117,476**	*1,111,026*
TOTAL FUNDS CARRIED FORWARD		**1,098,640**	**4,783**	**1,103,423**	*1,117,476*

The notes on pages 7 to 17 form part of these financial statements.

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	£	2023 £	£	*2022 £*
FIXED ASSETS					
Tangible assets	10		**1,053,926**		*1,064,925*
CURRENT ASSETS					
Stocks	11	**4,268**		*1,285*	
Debtors	12	**13,211**		*4,433*	
Cash at bank and in hand		**84,398**		*98,628*	
		101,877		*104,346*	
CREDITORS: amounts falling due within one year	13	**(52,380)**		*(51,795)*	
NET CURRENT ASSETS			**49,497**		*52,551*
NET ASSETS			**1,103,423**		*1,117,476*
CHARITY FUNDS					
Restricted funds	14		**4,783**		*5,533*
Unrestricted funds	14		**1,098,640**		*1,111,943*
TOTAL FUNDS			**1,103,423**		*1,117,476*

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

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

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

....
Mrs Mary Jane Campbell - Trustee

The notes on pages 7 to 17 form part of these financial statements.

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)).

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

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

1. ACCOUNTING POLICIES (continued)

1.4 Expenditure

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

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.5 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land and buildings	-	15% Reducing balance on buildings
Fixtures and fittings	-	15% Reducing balance
Office equipment	-	15% Reducing balance

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.8 Debtors

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

1. ACCOUNTING POLICIES (continued)

1.9 Cash at Bank and in hand

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

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11 Financial instruments

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

2. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2023 £	**Restricted funds 2023 £**	**Total funds 2023 £**	*Total funds 2022 £*
Donations and gifts	**214,121**	**-**	**214,121**	*226,252*
	214,121	**-**	**214,121**	*226,252*
Total 2022	*206,252*	*20,000*	*226,252*	

3. INVESTMENT INCOME

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Investment income	**496**	**-**	**496**	*30*
Total 2022	*30*	*-*	*30*	

4. DIRECT COSTS

	Governance £	Activities £	Total 2023 £	*Total 2022 £*
Light & Heat	**-**	**13,817**	**13,817**	*9,151*
Motor Expenses	**-**	**4,740**	**4,740**	*2,267*
Other office costs	**-**	**11,486**	**11,486**	*12,992*
Purchases and closing stock	**-**	**22,102**	**22,102**	*15,198*
Telephone	**-**	**2,323**	**2,323**	*2,427*
Catering costs	**-**	**14,765**	**14,765**	*12,298*
Disposal of fixed assets	**-**	**-**	**-**	*164*
Cleaning	**-**	**9,870**	**9,870**	*10,081*
Marketing	**-**	**146**	**146**	*164*
Computer costs	**-**	**1,992**	**1,992**	*542*
Repair and maintenance	**-**	**42,331**	**42,331**	*12,150*
Insurance	**-**	**11,407**	**11,407**	*10,974*
Rates and water	**-**	**763**	**763**	*1,165*
Arena costs	**-**	**-**	**-**	*19,467*
Accomodation	**-**	**25**	**25**	*15,780*
Legal and professional	**10,694**	**-**	**10,694**	*12,151*
Independent examination and accountancy	**4,394**	**-**	**4,394**	*4,663*
Bank charges	**-**	**86**	**86**	*87*
Wages and salaries	**-**	**61,331**	**61,331**	*60,299*
National insurance	**-**	**3,271**	**3,271**	*3,023*
Pension cost	**-**	**795**	**795**	*708*
Depreciation	**-**	**12,332**	**12,332**	*14,081*
	15,088	**213,582**	**228,670**	*219,832*
Total 2022	*16,814*	*203,018*	*219,832*	

5. GOVERNANCE COSTS

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Direct costs - Governance	**15,088**	**-**	**15,088**	*16,814*

6. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2023 £	Depreciation 2023 £	Other costs 2023 £	Total 2023 £	*Total 2022 £*
Direct costs	**65,397**	**12,332**	**135,853**	**213,582**	*203,018*
Expenditure on governance	**-**	**-**	**15,088**	**15,088**	*16,814*
	65,397	**12,332**	**150,941**	**228,670**	*219,832*
Total 2022	*64,030*	*14,081*	*141,721*	*219,832*	

7. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2023 £	*2022 £*
Depreciation of tangible fixed assets:		
- owned by the charity	**12,332**	*14,081*

During the year, no Trustees received any remuneration (2022 - £NIL).
During the year, no Trustees received any benefits in kind (2022 - £NIL).
During the year, no Trustees received any reimbursement of expenses (2022 - £NIL).

8. INDEPENDENT EXAMINATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £2,600 (2022 - £2,450.

9. STAFF COSTS

Staff costs were as follows:

	2023	*2022*
	£	*£*
Wages and salaries	**61,331**	*60,299*
Social security costs	**3,271**	*3,023*
Other pension costs	**795**	*708*
	65,397	*64,030*

Included in wages and salaries are amounts paid to casual labourers totalling £28,537 (2022: £30,468).

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

	2023	*2022*
	No.	*No.*
	1	*1*

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

10. TANGIBLE FIXED ASSETS

	Freehold land and buildings	**Fixtures and fittings**	**Office equipment**	**Total**
	£	**£**	**£**	**£**
Cost				
At 1 January 2023	**1,190,984**	**126,245**	**31,368**	**1,348,597**
Additions	**-**	**-**	**1,333**	**1,333**
At 31 December 2023	**1,190,984**	**126,245**	**32,701**	**1,349,930**
Depreciation				
At 1 January 2023	**158,406**	**96,865**	**28,401**	**283,672**
Charge for the year	**7,347**	**4,407**	**578**	**12,332**
At 31 December 2023	**165,753**	**101,272**	**28,979**	**296,004**
Net book value				
At 31 December 2023	**1,025,231**	**24,973**	**3,722**	**1,053,926**
At 31 December 2022	*1,032,578*	*29,380*	*2,967*	*1,064,925*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

11. STOCKS

	2023	*2022*
	£	*£*
Finished goods and goods for resale	**4,268**	*1,285*

12. DEBTORS

	2023	*2022*
	£	*£*
Trade debtors	**12,508**	*3,649*
Prepayments and accrued income	**703**	*784*
	13,211	*4,433*

13. CREDITORS: Amounts falling due within one year

	2023	*2022*
	£	*£*
Other loans	**40,000**	*40,000*
Trade creditors	**6,183**	*3,745*
Other creditors	**3,039**	*4,149*
Accruals and deferred income	**3,158**	*3,901*
	52,380	*51,795*

14. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
General Fund	**1,111,943**	**214,617**	**(227,920)**	**1,098,640**
Restricted funds				
Arena Resurfacing	**533**	**-**	**-**	**533**
Mechanical Horse	**5,000**	**-**	**(750)**	**4,250**
	5,533	**-**	**(750)**	**4,783**
Total of funds	**1,117,476**	**214,617**	**(228,670)**	**1,103,423**

14. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2022 £	*Income £*	*Expenditure £*	*Balance at 31 December 2022 £*
General funds				
General Fund	*1,105,144*	*206,282*	*(199,483)*	*1,111,943*
Restricted funds				
Arena Resurfacing	*-*	*20,000*	*(19,467)*	*533*
Mechanical Horse	*5,882*	*-*	*(882)*	*5,000*
Total of funds	*1,111,026*	*226,282*	*(219,832)*	*1,117,476*

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 January 2023 £	**Income £**	**Expenditure £**	**Balance at 31 December 2023 £**
General funds	**1,111,943**	**214,617**	**(227,920)**	**1,098,640**
Restricted funds	**5,533**	**-**	**(750)**	**4,783**
	1,117,476	**214,617**	**(228,670)**	**1,103,423**

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 January 2022 £	*Income £*	*Expenditure £*	*Balance at 31 December 2022 £*
General funds	*1,105,144*	*206,282*	*(199,483)*	*1,111,943*
Restricted funds	*5,882*	*20,000*	*(20,349)*	*5,533*
	1,111,026	*226,282*	*(219,832)*	*1,117,476*

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	**1,049,676**	**4,250**	**1,053,926**
Current assets	**101,344**	**533**	**101,877**
Creditors due within one year	**(52,380)**	**-**	**(52,380)**
	1,098,640	**4,783**	**1,103,423**

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2022 £	*Restricted funds 2022 £*	*Total funds 2022 £*
Tangible fixed assets	*1,059,925*	*5,000*	*1,064,925*
Current assets	*103,813*	*533*	*104,346*
Creditors due within one year	*(51,795)*	*-*	*(51,795)*
	1,111,943	*5,533*	*1,117,476*

16. RELATED PARTY TRANSACTIONS

At 31 December 2023 a sum of £40,000 was owed to Ms S Smith who has a significant role in the charitable company's affairs and is company secretary. The loan is interest free and repayable on demand. Contract staff employed by Ms S Smith were paid £28,537 (2022: £30,468) by the charity. Ms S Smith received £NIL (2022: £19,663) for the provision of accommodation for participants. Ms S Smith also made a donation of £20,000 during 2022 for the Arena Resurfacing project, there we no such donations during 2023.

Accounts

ACHIEVEMENTS AND PERFORMANCE

2022 was the first full year after the Covid 19 Pandemic restrictions. Clients have come back more determined to attend camps and training courses in order to get more from their free time.

We continue to support the local community by offering affordable training facilities for schools, pony clubs, equestrian vaulting groups, and local riding clubs. We are also now supporting a new initiative to run a ‘Tiny Tots ’class for 4 years and above.

The local riding club camps are proving very popular, giving people access to all aspects of horse ownership and the major disciplines. New camps in 2022 were Cheltenham and District Riding Club, Naphill Riding Club and Maddie Burchell Dressage.

We are working closely with the Riding for the Disabled Association to run an onsite camp for people with disabilities enabling them to learn to carriage drive in a safe and secure environment; this was very successful in 2022 and we hope to run two camps in 2023.

FINANCIAL REVIEW

The total fund surplus for the year amounted to £6,450 (2021: £4,557 deficit). Total incoming resources were £226,282 (2021: £171,140). Resources expended were £219,832 (2021: £166,583).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Unicorn Equestrian Centre is a charitable company limited by guarantee, incorporated on 10 January 2012, and registered as a charity on 16 August 2012. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Article of Association. In the event of the company being wound up each member is required to contribute an amount not exceeding £10.

Accounts

Registered number: 07904571
Charity number: 1148612

UNICORN EQUESTRIAN CENTRE

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

UNICORN EQUESTRIAN CENTRE
(A company limited by guarantee)

CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

Company registered number

07904571

Charity registered number

1148612

Registered office

Netherswell Manor Farm, Netherswell, Stow-on-the-Wold, Gloucestershire, GL541JZ

Company secretary

Ms Sydney Lanier Smith

Senior management team

Mrs M J Campbell, Trustee
Mrs J Holah, Trustee
Mr A M G Glennie, Trustee
Ms D Roddick - Resigned 05 October 2021, Trustee

Independent Examiner

Elizabeth Newell BA (Hons) FCA, Moorgate House, 201 Silbury Boulevard, Milton Keynes, Buckinghamshire, MK9 1LZ

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of the company for the 1 January 2021 to 31 December 2021. The Trustee 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), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) as amended by Update Bulletin 1 (effective 1 January 2019).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

OBJECTIVES AND ACTIVITIES

Policies and objectives

The purpose of the charity is to provide equestrian facilities and training for those of all abilities including those who are disadvantaged and/or in need, minority and youth groups and those persons with physical or learning disabilities, for the purposes of recreation, education and social welfare, and promoting community participation in healthy recreation through the provision of equestrian sports.
The trustees have paid due regard to guidance issued by the Charity Commission, including public benefit guidance, in deciding what activities the charity should undertake.

ACHIEVEMENTS AND PERFORMANCE

In 2021 the Trust was closed for the first quarter of the year due to the Covid pandemic. On re-opening we had an influx of pony clubs, riding clubs and vaulting, as well as a popular educational lecture demonstration on Biomechanics, which has consequently inspired further coaches to attend residential camps.

FINANCIAL REVIEW

The total fund surplus for the year amounted to £4,557 (2020: £26,478 deficit). Total incoming resources were £171,140 (2020: £132,284). Resources expended were £166,583 (2020: £158,762).

Reserves at 31 December 2021 were £1,111,026, which includes £70,121 cash at bank and in hand.

It is the policy of the charity to maintain reserves at 25% of overheads, approximately £40,000.

The land is leased from Ms S Smith, on a 99 year lease. This lease is voided if the land and the buildings that the charity has erected, are not used for the objects of the charity.

The Centre monitors the major risks to which the charity is exposed, and is satisfied that systems are in place to mitigate exposure to the major risks.

In the coming years, our aim is to introduce new equestrian sports, new equestrian based sport science as well supporting our established groups in line with the objects of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Unicorn Equestrian Centre is a charitable company limited by guarantee, incorporated on 10 January 2012, and registered as a charity on 16 August 2012. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Article of Association. In the event of the company being wound up each member is required to contribute an amount not exceeding £10.

GOING CONCERN

After making appropriate enquiries and taking into consideration COVID-19, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

a. RESERVES POLICY

The Trustees consider that such level of reserves should be maintained in Unrestricted Funds as is necessary to safeguard the continuity of the company's activities and these are reviewed on a regular basis. Unrestricted reserves at 31 December 2021 were £1,105,144 (2020: £1,099,549).

Trustees

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 M J Campbell
Mrs J Holah
Mr A M G Glennie
Ms D Roddick - Resigned 5 October 2021

TRUSTEES' RESPONSIBILITIES STATEMENT

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the 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 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 judgments and accounting 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 operation.

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 13/09/22 and signed on their behalf by:

Mary Jane Campbell
....

Mrs Mary Jane Campbell
Trustee

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF UNICORN EQUESTRIAN CENTRE (the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2021.

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

RESPONSIBILITIES AND BASIS OF REPORT

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

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

INDEPENDENT EXAMINER'S STATEMENT

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: Dated: 14/9/2022

Elizabeth Newell BA (Hons) FCA

Moorgate House, 201 Silbury Boulevard, Milton Keynes, Buckinghamshire, MK9 1LZ

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
INCOME FROM:					
Donations and legacies	2	**6,750**	**-**	**6,750**	*-*
Charitable activities	3	**164,387**	**-**	**164,387**	*132,274*
Investments	4	**3**	**-**	**3**	*10*
TOTAL INCOME		**171,140**	**-**	**171,140**	*132,284*
EXPENDITURE ON:					
Charitable activities	6	**165,545**	**1,038**	**166,583**	*158,762*
TOTAL EXPENDITURE	7	**165,545**	**1,038**	**166,583**	*158,762*
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		**5,595**	**(1,038)**	**4,557**	*(26,478)*
NET MOVEMENT IN FUNDS		**5,595**	**(1,038)**	**4,557**	*(26,478)*
RECONCILIATION OF FUNDS:					
Total funds brought forward		**1,099,549**	**6,920**	**1,106,469**	*1,132,947*
TOTAL FUNDS CARRIED FORWARD		**1,105,144**	**5,882**	**1,111,026**	*1,106,469*

The notes on pages 8 to 16 form part of these financial statements.

UNICORN EQUESTRIAN CENTRE

(A company limited by guarantee)
REGISTERED NUMBER: 07904571

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	£	2021 £	£	*2020* *£*
FIXED ASSETS					
Tangible assets	11		**1,074,808**		*1,092,145*
CURRENT ASSETS					
Stocks	12	**3,341**		-	
Debtors	13	**4,883**		*834*	
Cash at bank and in hand		**70,121**		*55,515*	
		78,345		*56,349*	
CREDITORS: amounts falling due within one year	14	**(42,127)**		*(42,025)*	
NET CURRENT ASSETS			**36,218**		*14,324*
NET ASSETS			**1,111,026**		*1,106,469*
CHARITY FUNDS					
Restricted funds	15		**5,882**		*6,920*
Unrestricted funds	15		**1,105,144**		*1,099,549*
TOTAL FUNDS			**1,111,026**		*1,106,469*

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

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees 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 financial statements were approved and authorised for issue by the Trustees on 13/09/2022 and signed on their behalf, by:

Mary Jane Campbell
....
Mrs Mary Jane Campbell - Trustee

The notes on pages 8 to 16 form part of these financial statements.

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)).

Unicorn Equestrian Centre meets the definition of a public benefit entity under FRS 102.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

1. ACCOUNTING POLICIES (continued)

1.4 Expenditure

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

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.5 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	15% Reducing balance
Fixtures and fittings	-	15% Reducing balance
Office equipment	-	15% Reducing balance

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.8 Debtors

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

1. ACCOUNTING POLICIES (continued)

1.9 Cash at Bank and in hand

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

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11 Financial instruments

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

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Government grants	**6,750**	-	**6,750**	-

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Donations and gifts	**164,387**	-	**164,387**	*132,274*
	164,387	-	**164,387**	*132,274*
Total 2020	*132,274*	-	*132,274*	

4. INVESTMENT INCOME

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Investment income	**3**	**-**	**3**	*10*
Total 2020	*10*	*-*	*10*	

5. DIRECT COSTS

	Governance £	Activities £	Total 2021 £	*Total 2020 £*
Vaulting costs	**-**	**15,014**	**15,014**	*-*
Light & Heat	**-**	**6,948**	**6,948**	*9,786*
Motor Expenses	**-**	**1,798**	**1,798**	*1,990*
Other office costs	**-**	**10,380**	**10,380**	*11,401*
Purchases and closing stock	**-**	**19,716**	**19,716**	*9,038*
Telephone	**-**	**2,254**	**2,254**	*4,024*
Catering costs	**-**	**5,923**	**5,923**	*9,259*
Exp type 8	**-**	**1,285**	**1,285**	*-*
Cleaning	**-**	**6,188**	**6,188**	*5,173*
Marketing	**-**	**-**	**-**	*360*
Repair and maintenance	**-**	**5,997**	**5,997**	*5,827*
Insurance	**-**	**10,968**	**10,968**	*10,515*
Rates and water	**-**	**602**	**602**	*978*
Accomodation	**-**	**16,040**	**16,040**	*6,570*
Legal and professional	**8,957**	**-**	**8,957**	*7,579*
Independent examination and accountancy	**3,856**	**-**	**3,856**	*3,262*
Bank charges	**-**	**89**	**89**	*101*
Wages and salaries	**-**	**46,173**	**46,173**	*50,745*
National insurance	**-**	**2,694**	**2,694**	*2,705*
Pension cost	**-**	**663**	**663**	*665*
Depreciation	**-**	**1,038**	**1,038**	*18,784*
	12,813	**153,770**	**166,583**	*158,762*
Total 2020	*10,841*	*147,921*	*158,762*	

6. GOVERNANCE COSTS

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Direct costs - Governance	**12,813**	**-**	**12,813**	*10,841*

7. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2021 £	Depreciation 2021 £	Other costs 2021 £	Total 2021 £	*Total 2020 £*
Direct costs	**49,530**	**1,038**	**103,202**	**153,770**	*147,921*
Expenditure on governance	**-**	**-**	**12,813**	**12,813**	*10,841*
	49,530	**1,038**	**116,015**	**166,583**	*158,762*
Total 2020	*54,115*	*18,784*	*85,863*	*158,762*	

8. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2021 £	*2020 £*
Depreciation of tangible fixed assets:		
- owned by the charity	**16,052**	*18,784*

During the year, no Trustees received any remuneration (2020 - £NIL).
During the year, no Trustees received any benefits in kind (2020 - £NIL).
During the year, no Trustees received any reimbursement of expenses (2020 - £NIL).

9. INDEPENDENT EXAMINATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £2,345 (2020 - £2,280.

10. STAFF COSTS

Staff costs were as follows:

	2021 £	2020 £
Wages and salaries	46,173	50,745
Social security costs	2,694	2,705
Other pension costs	663	665
	49,530	54,115

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

	2021 No.	2020 No.
	1	1

No employee received remuneration amounting to more than £60,000 in either year. Wages and salaries includes re-charged salaries of staff employed by Ms S Smith of £17,598 (2020: £22,395).

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Office equipment £	Total £
Cost				
At 1 January 2021	1,190,984	126,432	31,789	1,349,205
Disposals	-	(3,530)	(504)	(4,034)
At 31 December 2021	1,190,984	122,902	31,285	1,345,171
Depreciation				
At 1 January 2021	139,593	89,744	27,723	257,060
Charge for the year	10,169	5,329	554	16,052
On disposals	-	(2,364)	(385)	(2,749)
At 31 December 2021	149,762	92,709	27,892	270,363
Net book value				
At 31 December 2021	1,041,222	30,193	3,393	1,074,808
At 31 December 2020	*1,051,391*	*36,688*	*4,066*	*1,092,145*

12. STOCKS

	2021 £	*2020 £*
Finished goods and goods for resale	3,341	*-*

13. DEBTORS

	2021 £	*2020 £*
Trade debtors	3,911	*-*
Other debtors	195	*-*
Prepayments and accrued income	777	*834*
	4,883	*834*

14. CREDITORS: Amounts falling due within one year

	2021 £	*2020 £*
Other loans	40,000	*40,000*
Other creditors	227	*125*
Accruals and deferred income	1,900	*1,900*
	42,127	*42,025*

At 31 December 2021 a sum of £40,000 was owed to Ms S Smith who has a significant role in the charitable company's affairs and is company secretary. The loan is interest free and repayable on demand.

15. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
General Fund	1,099,549	171,140	(165,545)	1,105,144
Restricted funds				
Restricted Fund	6,920	-	(1,038)	5,882
Total of funds	1,106,469	171,140	(166,583)	1,111,026

15. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2020 £	*Income £*	*Expenditure £*	*Balance at 31 December 2020 £*
General funds				
General Fund	*1,125,161*	*132,284*	*(157,896)*	*1,099,549*
Restricted funds				
Restricted Fund	*7,786*	*-*	*(866)*	*6,920*
Total of funds	*1,132,947*	*132,284*	*(158,762)*	*1,106,469*

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 January 2021 £	**Income £**	**Expenditure £**	**Balance at 31 December 2021 £**
General funds	**1,099,549**	**171,140**	**(165,545)**	**1,105,144**
Restricted funds - Mechanical Horse	**6,920**	**-**	**(1,038)**	**5,882**
	1,106,469	**171,140**	**(166,583)**	**1,111,026**

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 January 2020 £	*Income £*	*Expenditure £*	*Balance at 31 December 2020 £*
General funds	*1,125,161*	*132,284*	*(157,896)*	*1,099,549*
Restricted funds - Mechanical Horse	*7,786*	*-*	*(866)*	*6,920*
	1,132,947	*132,284*	*(158,762)*	*1,106,469*

Mechanical Horse - The purpose of this fund was for the receipt of donations to specifically be used for the purchase of a mechanical horse which will aid training and be of use for educational purposes.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	1,068,926	5,882	1,074,808
Current assets	78,345	-	78,345
Creditors due within one year	(42,127)	-	(42,127)
	1,105,144	5,882	1,111,026

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2020 £	*Restricted funds 2020 £*	*Total funds 2020 £*
Tangible fixed assets	*1,085,225*	*6,920*	*1,092,145*
Current assets	*56,349*	*-*	*56,349*
Creditors due within one year	*(42,025)*	*-*	*(42,025)*
	1,099,549	*6,920*	*1,106,469*

17. RELATED PARTY TRANSACTIONS

At 31 December 2021 a sum of £40,000 was owed to Ms S Smith who has a significant role in the charitable company's affairs and is company secretary. The loan is interest free and repayable on demand. Contract staff employed by Ms S Smith were paid £17,838 (2020: £22,395) by the charity. Ms S Smith received £16,040 (2020: £6,570) for the provision of accommodation for participants.

Accounts

Registered number: 07904571
Charity number: 1148612

UNICORN EQUESTRIAN CENTRE

(A company limited by guarantee)

UNAUDITED

TRUSTEE'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

UNICORN EQUESTRIAN CENTRE
(A company limited by guarantee)

CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEE AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

Company registered number

07904571

Charity registered number

1148612

Registered office

Netherswell Manor Farm, Netherswell, Stow-on-the-Wold, Gloucestershire, GL541JZ

Company secretary

Ms Sydney Lanier Smith

Senior management team

Mrs M J Campbell, Trustee
Mrs J Holah, Trustee
Mr A M G Glennie, Trustee
Ms D Roddick, Trustee

Independent Examiner

Elizabeth Newell BA (Hons) FCA, Moorgate House, 201 Silbury Boulevard, Milton Keynes, Buckinghamshire, MK9 1LZ

TRUSTEE'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustee present their annual report together with the financial statements of the company for the year 1 January 2020 to 31 December 2020. The Trustee 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), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) as amended by Update Bulletin 1 (effective 1 January 2019).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

OBJECTIVES AND ACTIVITIES

Policies and objectives

The purpose of the charity is to provide equestrian facilities and training for those of all abilities including those who are disadvantaged and/or in need, minority and youth groups and those persons with physical or learning disabilities, for the purposes of recreation, education and social welfare, and promoting community participation in healthy recreation through the provision of equestrian sports.
The trustees have paid due regard to guidance issued by the Charity Commission, including public benefit guidance, in deciding what activities the charity should undertake.

ACHIEVEMENTS AND PERFORMANCE

In 2020 we were on course to have another great year supporting the local community by offering affordable training facilities for schools, pony clubs, equestrian vaulting and local riding clubs but unfortunately in March everything had to be cancelled due to the Covid 19 pandemic. We were fortunate enough to be awarded a charity grant which kept us from closing down completely. In September bookings started to come back but at the end of 2020 we had made a net loss.

FINANCIAL REVIEW

The total fund deficit for the year amounted to £26,478 (2019: £2,454 surplus). Total incoming resources were £132,284 (2019: £234,472). Resources expended were £158,762 (2019: £232,018).

Reserves at 31 December 2020 were £1,106,469, which includes £55,515 cash at bank and in hand.

It is the policy of the charity to maintain reserves at 25% of overheads, approximately £40,000.

The land is leased from Ms S Smith, on a 99 year lease. This lease is voided if the land and the buildings that the charity has erected, are not used for the objects of the charity.

The Centre monitors the major risks to which the charity is exposed, and is satisfied that systems are in place to mitigate exposure to the major risks.

In the coming years, our aim is to introduce new equestrian sports, new equestrian based sport science as well supporting our established groups in line with the objects of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Unicorn Equestrian Centre is a charitable company limited by guarantee, incorporated on 10 January 2012, and registered as a charity on 16 August 2012. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Article of Association. In the event of the company being wound up each member is required to contribute an amount not exceeding £10.

GOING CONCERN

After making appropriate enquiries and taking into consideration COVID-19, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

a. RESERVES POLICY

The Trustees consider that such level of reserves should be maintained in Unrestricted Funds as is necessary to safeguard the continuity of the company's activities and these are reviewed on a regular basis. Unrestricted reserves at 31 December 2020 were £1,099,549 (2019: £1,125,161).

Trustees

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 M J Campbell
Mrs J Holah
Mr A M G Glennie
Mrs Dimah Roddick

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustee (who are also directors of Unicorn Equestrian Centre for the purposes of company law) is responsible for preparing the Trustee's 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 Trustee to prepare financial statements for each financial year. Under company law the Trustee must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the 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 these financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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 operation.

TRUSTEE'S REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

This report was approved by the Trustees, on 29/9/2021 and signed on their behalf by:

....	Mary Jane Campbell ....
Ms Sydney Lanier Smith	**Mrs Mary Jane Campbell**
Company Secretary	Trustee

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE OF UNICORN EQUESTRIAN CENTRE (the 'company')

I report to the charity Trustee on my examination of the accounts of the company for the year ended 31 December 2020.

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

RESPONSIBILITIES AND BASIS OF REPORT

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

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

INDEPENDENT EXAMINER'S STATEMENT

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: E Newell Dated: 29/09/2021

Elizabeth Newell BA (Hons) FCA

Moorgate House, 201 Silbury Boulevard, Milton Keynes, Buckinghamshire, MK9 1LZ

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	*Total funds 2019 £*
INCOME FROM:					
Charitable activities	2	**132,274**	-	**132,274**	*234,458*
Investments	3	**10**	-	**10**	*14*
TOTAL INCOME		**132,284**	-	**132,284**	*234,472*
EXPENDITURE ON:					
Charitable activities	5	**157,896**	**866**	**158,762**	*232,018*
TOTAL EXPENDITURE	6	**157,896**	**866**	**158,762**	*232,018*
NET INCOME / (EXPENDITURE) FOR THE YEAR AND NET MOVEMENT IN FUNDS		**(25,612)**	**(866)**	**(26,478)**	*2,454*
RECONCILIATION OF FUNDS:					
Total funds brought forward		**1,125,161**	**7,786**	**1,132,947**	*1,130,493*
TOTAL FUNDS CARRIED FORWARD		**1,099,549**	**6,920**	**1,106,469**	*1,132,947*

The notes on pages 8 to 16 form part of these financial statements.

UNICORN EQUESTRIAN CENTRE

(A company limited by guarantee)
REGISTERED NUMBER: 07904571

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	£	2020 £	£	2019 £
FIXED ASSETS					
Tangible assets	10		1,092,145		*1,110,461*
CURRENT ASSETS					
Debtors	11	834		*1,017*	
Cash at bank and in hand		55,515		*63,496*	
		56,349		*64,513*	
CREDITORS: amounts falling due within one year	12	(42,025)		*(42,027)*	
NET CURRENT ASSETS			14,324		*22,486*
NET ASSETS			1,106,469		*1,132,947*
CHARITY FUNDS					
Restricted funds	13		6,920		*7,786*
Unrestricted funds	13		1,099,549		*1,125,161*
TOTAL FUNDS			1,106,469		*1,132,947*

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

The Trustee considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustee acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustee on 29/09/2021 and signed on their behalf, by:

Mary Jane Campbell

....

Ms Sydney Lanier Smith - Company Secretary **Mrs Mary Jane Campbell - Trustee**

The notes on pages 8 to 16 form part of these financial statements.

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)).

The Unicorn Equestrian Centre meets the definition of a public benefit entity under FRS 102.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustee named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustee's report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

1. ACCOUNTING POLICIES (continued)

1.4 Expenditure

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

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.5 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	15% Reducing balance
Fixtures and fittings	-	15% Reducing balance
Office equipment	-	15% Reducing balance

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.7 Debtors

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

1.8 Cash at Bank and in hand

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

1. ACCOUNTING POLICIES (continued)

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.10 Financial instruments

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

2. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	*Total funds 2019 £*
Donations and gifts	132,274	-	132,274	*225,154*
Restricted funds donations	-	-	-	*9,304*
	132,274	-	132,274	*234,458*
Total 2019	*225,154*	*9,304*	*234,458*	

3. INVESTMENT INCOME

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	*Total funds 2019 £*
Investment income	10	-	10	*14*
Total 2019	*14*	*-*	*14*	

4. DIRECT COSTS

	Governance	Activities	Total 2020	*Total 2019*
	£	£	£	*£*
Light & Heat	-	**9,786**	**9,786**	*12,744*
Motor Expenses	-	**1,990**	**1,990**	*1,250*
Other office costs	-	**11,401**	**11,401**	*11,562*
Purchases	-	**9,038**	**9,038**	*27,215*
Telephone	-	**4,024**	**4,024**	*2,307*
Catering costs	-	**9,259**	**9,259**	*15,367*
Cleaning	-	**5,173**	**5,173**	*8,386*
Marketing	-	**360**	**360**	*-*
Repair and maintenance	-	**5,827**	**5,827**	*16,901*
Insurance	-	**10,515**	**10,515**	*10,617*
Rates and water	-	**978**	**978**	*4,024*
Accomodation	-	**6,570**	**6,570**	*10,730*
Legal and professional	**7,579**	-	**7,579**	*8,268*
Independent examination and accountancy	**3,262**	-	**3,262**	*3,089*
Bank charges	-	**101**	**101**	*183*
Wages and salaries	-	**50,745**	**50,745**	*73,630*
National insurance	-	**2,705**	**2,705**	*2,721*
Pension cost	-	**665**	**665**	*611*
Depreciation	-	**18,784**	**18,784**	*22,413*
	10,841	**147,921**	**158,762**	*232,018*
Total 2019	*11,357*	*220,661*	*232,018*	

5. GOVERNANCE COSTS

	Unrestricted funds 2020	Restricted funds 2020	Total funds 2020	*Total funds 2019*
	£	£	£	*£*
Direct costs - Governance	**10,841**	-	**10,841**	*11,357*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

6. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2020 £	Depreciation 2020 £	Other costs 2020 £	Total 2020 £	*Total 2019 £*
Direct costs	**54,115**	**18,784**	**75,022**	**147,921**	*220,661*
Expenditure on governance	**-**	**-**	**10,841**	**10,841**	*11,357*
	54,115	**18,784**	**85,863**	**158,762**	*232,018*
Total 2019	*76,962*	*22,413*	*132,642*	*232,017*	

7. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2020 £	*2019 £*
Depreciation of tangible fixed assets:		
- owned by the charity	**18,784**	*22,413*

During the year, no Trustees received any remuneration (2019 - £NIL).
During the year, no Trustees received any benefits in kind (2019 - £NIL).
During the year, no Trustees received any reimbursement of expenses (2019 - £NIL).

8. INDEPENDENT EXAMINATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £2,345 (2019 - £2,280.

9. STAFF COSTS

Staff costs were as follows:

	2020 £	*2019* *£*
Wages and salaries	50,745	*73,630*
Social security costs	2,705	*2,721*
Other pension costs	665	*611*
	54,115	*76,962*

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

	2020 No.	*2019* *No.*
	1	*1*

No employee received remuneration amounting to more than £60,000 in either year. Wages and salaries includes re-charged salaries of staff employed by Ms S Smith of £22,395 (2019:£45,327).

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Office equipment £	Total £
Cost				
At 1 January 2020	1,190,984	126,432	31,321	1,348,737
Additions	-	-	468	468
At 31 December 2020	1,190,984	126,432	31,789	1,349,205
Depreciation				
At 1 January 2020	127,953	83,269	27,054	238,276
Charge for the year	11,640	6,475	669	18,784
At 31 December 2020	139,593	89,744	27,723	257,060
Net book value				
At 31 December 2020	1,051,391	36,688	4,066	1,092,145
At 31 December 2019	*1,063,031*	*43,163*	*4,267*	*1,110,461*

11. DEBTORS

	2020 £	*2019* *£*
Prepayments and accrued income	834	*1,017*

12. CREDITORS: Amounts falling due within one year

	2020 £	*2019* *£*
Other loans	40,000	*40,000*
Other creditors	125	*127*
Accruals and deferred income	1,900	*1,900*
	42,025	*42,027*

13. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Unrestricted funds				
General Fund	1,125,161	132,284	(157,896)	1,099,549
Restricted funds				
Restricted Fund	7,786	-	(866)	6,920
Total of funds	1,132,947	132,284	(158,762)	1,106,469

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2019 *£*	*Income* *£*	*Expenditure* *£*	*Balance at 31 December 2019* *£*
Restricted funds				
Restricted Fund	-	*9,304*	*(1,518)*	*7,786*

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
General funds	1,125,161	132,284	(157,896)	1,099,549
Restricted funds - Mechanical Horse	7,786	-	(866)	6,920
	1,132,947	132,284	(158,762)	1,106,469

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 January 2019 £	*Income £*	*Expenditure £*	*Balance at 31 December 2019 £*
Restricted funds - Mechanical Horse	-	*9,304*	*(1,518)*	*7,786*

Mechanical Horse - The purpose of this fund was for the receipt of donations to specifically be used for the purchase of a mechanical horse which will aid training and be of use for educational purposes.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	1,085,225	6,920	1,092,145
Current assets	56,349	-	56,349
Creditors due within one year	(42,025)	-	(42,025)
	1,099,549	6,920	1,106,469

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2019	*Restricted funds 2019*	*Total funds 2019*
	£	£	£
Tangible fixed assets	*1,102,676*	*7,786*	*1,110,462*
Current assets	*64,512*	-	*64,512*
Creditors due within one year	*(42,027)*	-	*(42,027)*
	1,125,161	*7,786*	*1,132,947*

15. RELATED PARTY TRANSACTIONS

At 31 December 2020 a sum of £40,000 was owed to Ms S Smith who has a significant role in the charitable company's affairs and is company secretary. The loan is interest free and repayable on demand. Contract staff employed by Ms S Smith were paid £22,395 (2019:£45,327) by the charity. Ms S Smith received £6,570 (2019:£10,570) for the provision of accommodation for participants.