

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)

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UNICORN EQUESTRIAN CENTRE
(A company limited by guarantee)

**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

UNICORN EQUESTRIAN CENTRE
(A company limited by guarantee)

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 Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 Directors' 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).

UNICORN EQUESTRIAN CENTRE
(A company limited by guarantee)

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

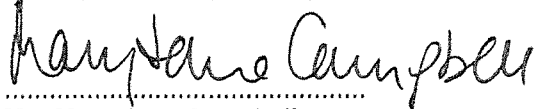
The Trustees (who are also directors of Unicorn Equestrian Centre for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 11/03/2025 and signed on their behalf by:



Mrs Mary Jane Campbell
Trustee

UNICORN EQUESTRIAN CENTRE
(A company limited by guarantee)

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:



Dated: 11 AUG 2025

Elizabeth Newell BA (Hons) FCA

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

UNICORN EQUESTRIAN CENTRE
(A company limited by guarantee)

**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

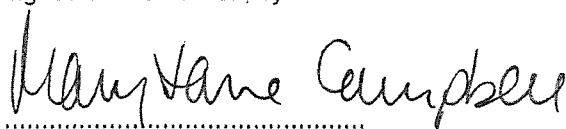
	Note	£	2024 £	£	2023 £
FIXED ASSETS					
Tangible assets	10		1,049,924		1,053,926
CURRENT ASSETS					
Stocks	11	1,598		4,268	
Debtors	12	5,175		13,211	
Cash at bank and in hand		104,398		84,398	
		<u>111,171</u>		<u>101,877</u>	
CREDITORS: amounts falling due within one year	13	(57,207)		(52,380)	
NET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

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:



Mrs Mary Jane Campbell - Trustee

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

UNICORN EQUESTRIAN CENTRE
(A company limited by guarantee)

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

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.

UNICORN EQUESTRIAN CENTRE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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.

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

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
	<u>218,327</u>	<u>-</u>	<u>218,327</u>	<u>214,121</u>
<i>Total 2023</i>	<u>214,121</u>	<u>-</u>	<u>214,121</u>	

UNICORN EQUESTRIAN CENTRE
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**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
<i>Total 2023</i>	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
Accommodation	-	-	-	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
<i>Total 2023</i>	15,088	213,582	228,670	

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

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
	<u>76,883</u>	<u>11,068</u>	<u>130,818</u>	<u>218,769</u>	<u>228,670</u>
Total 2023	<u>65,397</u>	<u>12,332</u>	<u>150,941</u>	<u>228,670</u>	

7. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2024 £	2023 £
Depreciation of tangible fixed assets: - owned by the charity	<u>11,068</u>	<u>12,332</u>

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).

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

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
	<u>76,883</u>	<u>65,397</u>

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	<u>1,190,984</u>	<u>126,245</u>	<u>39,767</u>	<u>1,356,996</u>
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	<u>172,142</u>	<u>105,018</u>	<u>29,912</u>	<u>307,072</u>
Net book value				
At 31 December 2024	<u>1,018,842</u>	<u>21,227</u>	<u>9,855</u>	<u>1,049,924</u>
At 31 December 2023	<u>1,025,231</u>	<u>24,973</u>	<u>3,722</u>	<u>1,053,926</u>

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

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
	<u>5,175</u>	<u>13,211</u>

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
	<u>57,207</u>	<u>52,380</u>

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

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

UNICORN EQUESTRIAN CENTRE
(A company limited by guarantee)

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

14. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2023 £</i>
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

	<i>Balance at 1 January 2024 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2024 £</i>
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

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2023 £</i>
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

UNICORN EQUESTRIAN CENTRE
(A company limited by guarantee)

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

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)
	<u>1,099,742</u>	<u>4,146</u>	<u>1,103,888</u>

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)
	<u>1,098,640</u>	<u>4,783</u>	<u>1,103,423</u>

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.