

Charity number: 1154316

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## **The Alkham Valley Community Project and Therapeutic Riding Centre CIO**

**Unaudited**

**Trustees' report and financial statements**

**for the year ended 31 May 2023**

**The Alkham Valley Community Project and Therapeutic Riding Centre CIO****Contents**

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**The Alkham Valley Community Project and Therapeutic Riding Centre CIO**

**Reference and administrative details of the Charity, its Trustees and advisers for the year ended 31 May 2023**

**Trustees**

Mrs Josaine Murrell BHSAI, Chair  
Mrs Kim Finch  
Mr Paul Brisley

**Charity registered number**

1154316

**Principal office**

Mount Ararat  
Abbey Road  
Hougham  
Kent  
CT15 7DJ

**Secretary**

Amanda Glasspole

**Accountants**

Kreston Reeves LLP  
Chartered Accountants  
37 St Margaret's Street  
Canterbury  
Kent  
CT1 2TU

**Independent Examiner**

M Dyer  
Kreston Reeves LLP  
37 St Margarets Street  
Canterbury  
CT1 2TU

**The Alkham Valley Community Project and Therapeutic Riding Centre CIO****Trustees' report  
for the year ended 31 May 2023**

The Trustees present their annual report together with the financial statements of the Charity for the year from 1 June 2022 to 31 May 2023.

**Objectives and activities****a. Policies and objectives**

The Alkham Valley Community Project is a registered charity. The objects of the Charity are:

- a) To provide therapeutic horse riding, carriage driving and educational activities for disabled and disadvantaged adults and children to promote their health and wellbeing.
- b) To promote community participation in healthy recreation by the provision of facilities to learn skills related to horse riding and carriage driving.
- c) To promote the objects of the Riding for Disabled Association including carriage driving (charity number 244108).

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**b. Our Aims**

The AVCP is committed to making horses and equine based activity accessible to the whole community. The trustees understand that barriers may be physical (in regard to disability), financial (families from low income families unable to afford participant contributions) or social (perception of equestrian sport as elitist for example). Potential clients might also face barriers due to mental health issues, social isolation or chaotic home lives. To overcome barriers to participation the charity seeks external funding to provide specialist equipment and facilities, deliver projects and sessions, and ensure that staff training is of the highest standard.

We create a range of opportunities in a safe, inclusive environment, focussing on developing skills and boosting self-esteem. We recognise that achievement comes in many forms and always strive to celebrate progress for all clients.

We are located close to several areas of high socio-economic deprivation and work to engage with those members of the community who might otherwise find equine based activity inaccessible.

**c. Activities undertaken to achieve objectives****1) Therapeutic**

- Disability horse riding sessions for adults and children using the movement of the horse, which is rhythmic and repetitive, to aid physical development, build core strength, improve balance and stimulate the senses.
- Regular weekly sessions for pupils from specialist schools. Pupils working towards RDA proficiency levels.
- Learning about horse care, developing skills and knowledge required to build a relationship with a horse to benefit those with mental health, confidence and social anxiety issues.  
(Carriage driving has not been running during this period)
- Countryside Project, improving access to the fields and woods onsite and holding events which encourage people of all abilities to get out into the fresh air, and interact with nature and the countryside to benefit participant health and wellbeing.

## The Alkham Valley Community Project and Therapeutic Riding Centre CIO

### Trustees' report (continued) for the year ended 31 May 2023

#### Objectives and activities (continued)

##### 2) Promoting Community Participation

- Riding lessons on Saturdays and after school weekly horse-riding sessions for children and young people of all abilities from 5 to 19 years old.
- Adult Riding Lessons promoting horse riding as a healthy recreation for adult riders of all abilities. Lessons are fun and suitable for all levels of riding ability.
- Educational sessions for all abilities and ages to build knowledge, self-confidence and to help develop an interest in horses, build ambition and support sporting habits.
- Volunteering is encouraged and provides essential help for our sessions. Volunteers take part in a training programme. The Trustees recognise that volunteering is a positive and beneficial activity; we understand that these young volunteers gain skills such as team spirit, reliability, punctuality, increased self-confidence, and self-discipline.
- The delivery of funded projects which benefit the health and wellbeing of all those that take part.
- Promotional events to engage with inactive members of the community and encourage new participation by providing taster sessions, open days, and short-term summer special events.

#### The members of the management committee during the year were as follows:

Chair	Jo Murrell
Treasurer	Kim Finch
Trustee	Paul Brisley

#### d. Public benefit

The Trustees consider that the activities, summarised above, provide benefit both to those who directly receive services, and the wider community.

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published the Charity Commission.

#### Achievements and performance

##### a. Year Achievements

Activities progressed through the year as we overcame a series of disturbances, a high level lesson cancellations due to Covid, icy and bad weather in the winter months and considerable disruption caused by traffic delays at The Port of Dover which brought roads in Dover and surrounding areas to a standstill.

Aware of the beneficial outcomes achieved by participants of our ongoing **Holiday Activities and Food Programme (HAF)**. We increased the number of young people taking part to 40 each day. The project ran well with the development of **forest school** activities alongside the equestrian. The AVCP enlisted the help of professional forest school providers who utilized the AVCP woodland to good effect. Essential improvements to the **cooking and canteen facilities** were achieved this year with funding support.

The trustees are pleased that participation from local schools has increased over the year. Weekly riding sessions are well attended. Local schools also have the option of taking part in the AVCP War Horse events. Teacher and pupil feedback is very encouraging. Pupils from specialist schools have worked towards **Riding for the Disabled Proficiency Levels and awards**. It's a pleasure to see how excited riders are to receive their certificates and rosettes. The Friday afternoon and Tuesday morning RDA sessions continue to be in high demand and our thanks go to the volunteers that give their time to assist and make these sessions possible. Our competitive RDA riders begin their equestrian adventure with one of our riders qualifying for the **RDA National Championship** at Hartpury in July 2023 in Gloucestershire.

The charity provided a demonstration of **RDA carriage driving at the Kent County Showground**. The display went well and the family of the driver gave much support, clapping and cheering in the audience.

## The Alkham Valley Community Project and Therapeutic Riding Centre CIO

### Trustees' report (continued) for the year ended 31 May 2023

#### Achievements and performance (continued)

Our **weekly sessions** ran 6 days a week 10am-7pm with riders from 5years to 80years taking part. The trustees understand the improvement to health and wellbeing to be gained from learning new skills and being physically active. Being in a countryside setting and interacting socially with others is valuable for many too. The AVCP also provided half day 1:1 activities for young people referred by social workers and other professional bodies.

The AVCP increased the number of training clinics and events at the yard. These events encourage ambition in all our riders and provide a useful source of unrestricted funds.

Last year the charity launched a new activity called **Cavalry Club**. This club continues and aims to build skills and increase the confidence of young people who hope to volunteer their time at the AVCP. Activities include an advanced riding lesson and stable management lessons. Club sessions run at a subsidised cost for those taking part. The numbers of young volunteers on Saturdays and during school holiday activities have grown and importantly these helpers now have increased skills and a better understanding of the responsibilities involved in being an assistant.

AVCP'S own Cait Byrne was interviewed on **Academy FM Radio** in their A-Z on local sports. .Cait represented E for Equestrian and by all accounts her talk was brilliant and inspiring.

After being inspected the AVCP retained **the 5 star level of riding school licence**. In addition, **the kitchen also received a 5 star hygiene rating**.

The AVCP team took part in the **RDA Fancy Dress class at Royal Windsor Horse Show** and won the class.

The AVCP took part in the **RDA regional championship** and were thrilled when our rider won her **class and a huge trophy for the highest dressage score of the day**.

As stakeholders will be aware, the economic climate has been particularly difficult. Increases in cost of living have had an impact for most, if not all, of our clients, and we know that many people have been forced to cut back on leisure activities. Increases to utility costs have also had a direct impact on ourselves as a business. We have made several changes to our way of running in order to counteract this downturn. We have made efficiency savings by changing our timetable and adjusting staff hours to reduce wage costs and have introduced a new online booking system which means all lessons are paid for in advance. The online system also requires less admin hours, and the trustees look forward to using a greater amount of office time to concentrate on planning charitable activities and fundraising.

We have also been impacted by a particularly long and difficult winter; this has meant that horse feed costs have been higher due to inability to turn horses out to graze.

However as the new year starts we are pleased to see that in February 2024 registrations for new riders are increasing and bookings are set to increase month-on-month.

We continue to provide projects which meet our charitable objectives via various sources of funding, and have developed several new partnerships with local schools, Age UK and other partners.

To reduce costs, we will implement several strategies:

1. **Scaling Back Assets:** We plan to sell some of our current ponies, aided by the growth of our working livery program. This allows us to maintain a balance, ensuring we don't lose ponies entirely from the charity while reducing our overall expenses. It's important to note that this will not impact our ability to conduct sessions
2. **Streamlining Sessions:** We will continue to streamline and diversify our sessions while accommodating an increase in rider numbers. This will help reduce staffing costs while maintaining the quality and effectiveness of our programmes.

**The Alkham Valley Community Project and Therapeutic Riding Centre CIO****Trustees' report (continued)  
for the year ended 31 May 2023****Achievements and performance (continued)**

3. Focus on Grants and Fundraising: With our administrative staff freed from at least 70% of managing sessions and credit control duties, we will concentrate on securing appropriate grants and organising fundraisers. Our forecast for 2024/2025 anticipates £70,000 in grants. These grants will target running costs, and areas such as water and electricity expenses, effectively reducing our running costs as we transition to a more eco-friendly charity.

**Financial review****a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

The trustees are confident that decisions made to support the charity through bounce back loans and recovery loans were prudent and that repayments are manageable long term. The improvements made to facilities are increasing capacity, staff and all horses are essential to deliver the sessions.

During the period, the funds position was reviewed in detail. It was identified that a number of the restricted funds had been fully utilised historically, by way of purchasing assets such as ponies, and it was felt that carrying balances on these funds as the asset was depreciated was not a true reflection on the use of these funds. As such, the balances on the restricted funds were transferred to general funds, to recognise the full utilisation on purchase of the assets.

The Trustees acknowledge that the ongoing reserve level is below the target level and will continue to work towards increasing income and controlling expenditure where that can be achieved without compromising our charitable aims.

**c. Grants and Donations**

The charity received grants for the delivery of Holiday Activity and Food Programme which aims to provide school holiday support for children and young people in receipt of benefits related free school meals. These projects ran at Easter, summer, and Christmas.

The trustees were very pleased to receive a grant from Colyer Fergusson to cover costs over the next three years with this accounting year being the first year.

Kent Community Foundation awarded the AVCP the Known Organisation Grant to support core costs. A very welcome grant however once in receipt of the fund the charity is not able to apply for more funding streams through Kent Community Foundation.

## The Alkham Valley Community Project and Therapeutic Riding Centre CIO

### Trustees' report (continued) for the year ended 31 May 2023

#### Grants

Feb 22	£818.57	Known Organisation grant Kent Community Foundation
Feb 22	£3500.00	Holiday Activities and Food
April 22	£2745.00	Holiday Activities and Food
May 22	£915.00	Holiday Activities and Food
June 22	£9760.00	Holiday Activities and Food
Aug 22	£12,000.00	Colyer Fergusson
Oct 22	£15000.00	Wooden Spoon Charity
Oct 22	£4880.00	Holiday Activities and Food
Dec 22	£2745.00	Holiday Activities and Food
Dec 22	£180.00	Holiday Activities and Food
Jan 23	£8500.00	Known Organisations grant Kent Community Foundation

#### Donations

Our thanks go to the Inner wheel, Coop Community Fund, Mrs C Froy and J Mozley for their donations to the AVCP.

#### d. Results for the year

The Charity has made a deficit on its restricted funds of £101,968, and a surplus on its unrestricted funds of £54,031, giving a total deficit in this financial year of £47,937 (2022: £53,832).

This has led to the closing level of funds decreasing to £81,711 (2022: £129,648) at the Balance sheet date, of which £3,000 are restricted funds and £78,711 are unrestricted funds.

### Structure, governance and management

#### a. Constitution

The Alkham Valley Community Project and Therapeutic Riding Centre CIO is a registered charity, number 1154316 and is constituted under its Trust deed.

#### b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

#### c. Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

#### Plans for future periods

The Trustees will continue to support the activities of the Charity for the foreseeable future.

**The Alkham Valley Community Project and Therapeutic Riding Centre CIO****Trustees' report (continued)  
for the year ended 31 May 2023****Statement of Trustees' responsibilities**

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its income and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

**Jo Murrell**

Chair

Date:

**The Alkham Valley Community Project and Therapeutic Riding Centre CIO****Independent examiner's report  
for the year ended 31 May 2023****Independent examiner's report to the Trustees of The Alkham Valley Community Project and  
Therapeutic Riding Centre CIO ('the Charity')**

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31 May 2023.

**Responsibilities and basis of report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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:

Mike Dyer

Dated:

ACCA MAAT

**Kreston Reeves LLP**  
Chartered Accountants  
37 St Margaret's Street  
Canterbury  
Kent  
CT1 2TU

## The Alkham Valley Community Project and Therapeutic Riding Centre CIO

Statement of financial activities  
for the year ended 31 May 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>					
Donations and legacies	3	15,000	54,913	69,913	57,109
Other trading activities	4	-	204,752	204,752	204,210
<b>Total income</b>		<b>15,000</b>	<b>259,665</b>	<b>274,665</b>	<b>261,319</b>
<b>Expenditure on:</b>					
Charitable activities	5	23,221	299,381	322,602	315,151
<b>Total expenditure</b>		<b>23,221</b>	<b>299,381</b>	<b>322,602</b>	<b>315,151</b>
<b>Net expenditure</b>		<b>(8,221)</b>	<b>(39,716)</b>	<b>(47,937)</b>	<b>(53,832)</b>
Transfers between funds	11	(93,747)	93,747	-	-
<b>Net movement in funds</b>		<b>(101,968)</b>	<b>54,031</b>	<b>(47,937)</b>	<b>(53,832)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		104,968	24,680	129,648	183,480
Net movement in funds		(101,968)	54,031	(47,937)	(53,832)
<b>Total funds carried forward</b>		<b>3,000</b>	<b>78,711</b>	<b>81,711</b>	<b>129,648</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 11 to 22 form part of these financial statements.

## The Alkham Valley Community Project and Therapeutic Riding Centre CIO

Balance sheet  
as at 31 May 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	7	168,660	197,742
<b>Current assets</b>			
Debtors	8	88	614
Cash at bank and in hand		101	8,497
		<u>189</u>	<u>9,111</u>
Creditors: amounts falling due within one year	9	(27,485)	(25,766)
<b>Net current liabilities</b>		<u>(27,296)</u>	<u>(16,655)</u>
<b>Total assets less current liabilities</b>		<u>141,364</u>	<u>181,087</u>
Creditors: amounts falling due after more than one year	10	(59,653)	(51,439)
<b>Net assets</b>		<u>81,711</u>	<u>129,648</u>
<b>Charity funds</b>			
Restricted funds	11	3,000	104,968
Unrestricted funds	11	78,711	24,680
<b>Total funds</b>		<u>81,711</u>	<u>129,648</u>

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

**Jo Murrell**

Chair

Date:

The notes on pages 11 to 22 form part of these financial statements.

**The Alkham Valley Community Project and Therapeutic Riding Centre CIO****Notes to the financial statements  
for the year ended 31 May 2023****1. General information**

The Alkham Valley Community Project And Therapeutic Riding Centre CIO is a charitable incorporated organisation in England and Wales, with the charity registration number 1154316. The address of the registered office is Mount Ararat, Abbey Road, Hougham, Dover, CT15 7DJ. The principal aims and objectives of the Charity are disclosed within the Trustees Report.

**2. Accounting policies****2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Alkham Valley Community Project and Therapeutic Riding Centre CIO 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.

The financial statements are presented in British Sterling and rounded to the nearest Pound.

The Alkham Valley Community Project and Therapeutic Riding Centre CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Going concern**

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees makes this assessment in respect of a period of at least one year from the date of authorisation of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**2.3 Income**

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

## The Alkham Valley Community Project and Therapeutic Riding Centre CIO

### Notes to the financial statements for the year ended 31 May 2023

## 2. Accounting policies (continued)

### 2.4 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.

Charitable activities are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity.

All expenditure is inclusive of irrecoverable VAT.

### 2.5 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.

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:

Improvement works	- 10% Straight line
Motor vehicles	- 25% Straight line
Fixtures and fittings	- 20% Straight line
Horses	- 10% Straight line

### 2.6 Debtors

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

### 2.7 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.

### 2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

## The Alkham Valley Community Project and Therapeutic Riding Centre CIO

Notes to the financial statements  
for the year ended 31 May 2023

## 2. Accounting policies (continued)

## 2.9 Financial instruments

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

## 2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

## 3. Income from donations and legacies

	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Donations	-	54,913	<b>54,913</b>	36,869
Grants	15,000	-	<b>15,000</b>	20,240
	<u>15,000</u>	<u>54,913</u>	<u><b>69,913</b></u>	<u>57,109</u>
Total 2022	<u>20,240</u>	<u>36,869</u>	<u>57,109</u>	

## The Alkham Valley Community Project and Therapeutic Riding Centre CIO

Notes to the financial statements  
for the year ended 31 May 2023

## 4. Fundraising Income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Sessions	204,752	<b>204,752</b>	204,210
	<u>204,752</u>	<u>204,752</u>	<u>204,210</u>
Total 2022	204,210	204,210	
	<u>204,210</u>	<u>204,210</u>	

## 5. Charitable activities

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Animal care	-	47,656	<b>47,656</b>	47,544
Insurance	-	5,871	<b>5,871</b>	4,708
Farrier	-	7,148	<b>7,148</b>	7,073
Vet	-	4,484	<b>4,484</b>	2,686
Sub contract labour	-	-	-	150,137
Other	-	11,556	<b>11,556</b>	10,302
Repairs and maintenance	-	12,406	<b>12,406</b>	18,331
Motor vehicle expenses	-	7,022	<b>7,022</b>	6,772
Training	-	1,240	<b>1,240</b>	4,047
Bank charges	-	7,286	<b>7,286</b>	3,067
Telephone and utilities	-	9,458	<b>9,458</b>	11,216
Accountancy fees	-	2,633	<b>2,633</b>	3,090
Loss on disposal on fixed assets	-	(4,516)	<b>(4,516)</b>	(8,362)
Interest payable	-	1,379	<b>1,379</b>	1,479
Depreciation	23,221	24,409	<b>47,630</b>	53,061
	<u>23,221</u>	<u>138,032</u>	<u><b>161,253</b></u>	<u>315,151</u>

## The Alkham Valley Community Project and Therapeutic Riding Centre CIO

Notes to the financial statements  
for the year ended 31 May 2023

## 6. Trustees' remuneration and expenses

During the year, one Trustee received remuneration of £7,620 (2022: £4,120).

During the year ended 31 May 2023, expenses totalling £331 were reimbursed or paid directly to 2 Trustees (2022 - £NIL to Trustee).

## 7. Tangible fixed assets

	Improvement Works £	Motor vehicles £	Fixtures and fittings £	Horses £	Total £
<b>Cost or valuation</b>					
At 1 June 2022	237,704	19,800	86,691	105,486	449,681
Additions	18,995	-	-	19,050	38,045
Disposals	-	-	-	(21,203)	(21,203)
At 31 May 2023	256,699	19,800	86,691	103,333	466,523
<b>Depreciation</b>					
At 1 June 2022	135,903	10,864	50,341	54,831	251,939
Charge for the year	21,632	3,437	12,328	10,233	47,630
On disposals	-	-	-	(1,706)	(1,706)
At 31 May 2023	157,535	14,301	62,669	63,358	297,863
<b>Net book value</b>					
At 31 May 2023	99,164	5,499	24,022	39,975	168,660
At 31 May 2022	101,801	8,936	36,350	50,655	197,742

## 8. Debtors

	2023 £	2022 £
Prepayments and accrued income	88	614
	88	614

## The Alkham Valley Community Project and Therapeutic Riding Centre CIO

Notes to the financial statements  
for the year ended 31 May 2023

## 9. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank overdrafts	139	-
Bank loans	12,571	8,292
Other loans	10,214	15,146
Other creditors	2,000	-
Accruals and deferred income	2,561	2,328
	<b>27,485</b>	<b>25,766</b>

## 10. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Bank loans	59,653	51,001
Other loans	-	438
	<b>59,653</b>	<b>51,439</b>

## The Alkham Valley Community Project and Therapeutic Riding Centre CIO

Notes to the financial statements  
for the year ended 31 May 2023

## 11. Statement of funds

## Statement of funds - current year

	Balance at 1 June 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 May 2023 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Racewood Mechanical Riding Simulator	3,780	-	(1,260)	-	2,520
<b>General funds</b>					
General Funds	20,900	259,665	(298,121)	93,747	76,191
<b>Total Unrestricted funds</b>	<b>24,680</b>	<b>259,665</b>	<b>(299,381)</b>	<b>93,747</b>	<b>78,711</b>
<b>Restricted funds</b>					
Woodenspoon - Kitchen	-	15,000	(1,500)	(13,500)	-
Peter Harrison	9,439	-	(1,732)	(7,707)	-
Greggs	100	-	(100)	-	-
Clothworkers	1,663	-	(693)	(970)	-
Carriage Fund	1,260	-	(755)	(505)	-
Go cardless	368	-	(184)	(184)	-
Woodenspoon	5,988	-	(2,994)	(2,994)	-
Get on board	400	-	(200)	(200)	-
Kent Community Foundation	10,060	-	(280)	(9,780)	-
RDA UK	5,212	-	(100)	(5,112)	-
Big Lottery Covid-19 Response - Interactive Simulator	16,170	-	(5,390)	(10,780)	-
Riding Arena Fund	47,381	-	(7,991)	(39,390)	-
Dolphin Hoist Fund	777	-	(777)	-	-
The ACT Foundation	3,150	-	(525)	(2,625)	-
The Thomas Bailey Charitable Fund	3,000	-	-	-	3,000
	<b>104,968</b>	<b>15,000</b>	<b>(23,221)</b>	<b>(93,747)</b>	<b>3,000</b>
<b>Total of funds</b>	<b>129,648</b>	<b>274,665</b>	<b>(322,602)</b>	<b>-</b>	<b>81,711</b>

## The Alkham Valley Community Project and Therapeutic Riding Centre CIO

Notes to the financial statements  
for the year ended 31 May 2023

## 11. Statement of funds (continued)

## Statement of funds - prior year

	Balance at 1 June 2021 £	Income £	Expenditure £	Balance at 31 May 2022 £
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Racewood Mechanical Riding Simulator	5,040	-	(1,260)	3,780
<b>General funds</b>				
General Funds	46,282	241,079	(266,461)	20,900
<b>Total Unrestricted funds</b>	51,322	241,079	(267,721)	24,680
<b>Restricted funds</b>				
Headley fund	200	-	(200)	-
Awards for all	627	-	(627)	-
Inspired	3,660	-	(3,660)	-
Peter Harrison	12,351	-	(2,912)	9,439
Greggs	200	-	(100)	100
Clothworkers	2,356	-	(693)	1,663
Own a Pony	-	19,240	(19,240)	-
Carriage Fund	2,015	-	(755)	1,260
Go cardless	552	-	(184)	368
Woodenspoon	8,982	-	(2,994)	5,988
Get on board	600	-	(200)	400
Kent Community Foundation	10,340	-	(280)	10,060
RDA UK	4,912	1,000	(700)	5,212
Big Lottery Covid-19 Response - Interactive Simulator	21,560	-	(5,390)	16,170
Riding Arena Fund	55,572	-	(8,191)	47,381
Dolphin Hoist Fund	1,556	-	(779)	777
The ACT Foundation	3,675	-	(525)	3,150
The Thomas Bailey Charitable Fund	3,000	-	-	3,000
	132,158	20,240	(47,430)	104,968
<b>Total of funds</b>	183,480	261,319	(315,151)	129,648

**The Alkham Valley Community Project and Therapeutic Riding Centre CIO****Notes to the financial statements  
for the year ended 31 May 2023****11. Statement of funds (continued)***Designated funds*

Racewood Mechanical Riding Simulator - After receiving a Big Lottery Covid-19 Response grant to finance the purchase of a new mechanical horse, the Charity decided to upgrade the spec. of this asset, and so set aside £6,300 to finance this upgrade. This cost has been added to the fixed assets and is being depreciated. The above balance represents the designated element of the net book value.

*Restricted funds*

Headley Fund - Money received towards the new cabin and clubroom, this has been added to the fixed assets and is being depreciated. The balance above represents the net book value, which was fully depreciated at the end of the 2022 financial year.

Awards for all - A grant received for new equipment and Avery, this has been added to the fixed assets and is being depreciated. The balance above represents the net book value, which was fully depreciated at the end of the 2022 financial year.

Inspired - Grant towards the improvements to the sand school arena and surrounding areas, this has been added to the fixed assets and is being depreciated. The balance above represents the net book value, which was fully depreciated at the end of the 2022 financial year.

Sported - Grant received towards equipment and riding sessions, the balance remaining relates to the net book value. During the period, it was agreed that as the money had been fully utilised on purchase of the fixed asset, the balance of the fund would be transferred to general funds at the period end.

Peter Harrison - Grant received towards the cost of installing a roof over the existing outdoor riding arena. The asset is being depreciated and the above value represents the net book value. During the period, it was agreed that as the money had been fully utilised on purchase of the fixed asset, the balance of the fund would be transferred to general funds at the period end.

Greggs - A grant received towards the purchase of two sets of harnesses, this expense has been added to the fixed assets and is being depreciated. The value above represents the net book value, which was fully depreciated at the end of the 2023 financial year.

Clothworkers - A grant received towards the cost of harnesses and carriages, this expense has been added to the fixed assets and is being depreciated. The value above represents the net book value, together with a balance of £970 which at the year end had not yet been spent. During the period, it was agreed that as the money had been fully utilised on purchase of the fixed asset, the balance of the fund would be transferred to general funds at the period end.

Carriage Fund - A number of grants received from Kent County Council, Santander & Ashford Borough Council to help purchase new carriages. The assets are being depreciated and the balance above represents the net book value. During the period, it was agreed that as the money had been fully utilised on purchase of the fixed asset, the balance of the fund would be transferred to general funds at the period end.

Go cardless - A fundraising activity towards the cost of two donkeys. The assets are depreciated and the balance sheet above represents the net book value. During the period, it was agreed that as the money had been fully utilised on purchase of the fixed asset, the balance of the fund would be transferred to general funds at the period end.

Woodenspoon - A grant received for the construction of a stable block for a therapy yard. This cost has been added to the fixed assets and is being depreciated. This balance represents the net book value. During the period, it was agreed that as the money had been fully utilised on purchase of the fixed asset, the balance of the fund would be transferred to general funds at the period end.

## The Alkham Valley Community Project and Therapeutic Riding Centre CIO

### Notes to the financial statements for the year ended 31 May 2023

#### 11. Statement of funds (continued)

Get On Board - A grant received towards the cost of constructing a wheelchair accessible mounting block, to enable people who could not previously mount a horse, do so for the first. This cost has been added to the fixed assets and is being depreciated. The above balance represents the net book value. During the period, it was agreed that as the money had been fully utilised on purchase of the fixed asset, the balance of the fund would be transferred to general funds at the period end.

Kent Community Foundation - A grant received for small equipment purchased, with the balance representing the net book value. During the period, it was agreed that as the money had been fully utilised on purchase of the fixed asset, the balance of the fund would be transferred to general funds at the period end.

RDA UK - A grant received to purchase new equipment for riding, such as saddles, which has been added to the fixed assets and is being depreciated. During the period, it was agreed that as the money had been fully utilised on purchase of the fixed asset, the balance of the fund would be transferred to general funds at the period end.

Big Lottery Covid-19 Response - Interactive Simulator - A grant received to finance the purchase of a new mechanical horse. This cost has been added to the fixed assets and is being depreciated. The above balance represents the restricted element of the net book value. During the period, it was agreed that as the money had been fully utilised on purchase of the fixed asset, the balance of the fund would be transferred to general funds at the period end.

Riding Arena Fund - A number of grants received from Raise the Roof, Dover District Council, LEADER, ScrewFix Foundation and the Pack Family Endowment to help with the New All-Weather Riding Arena which has been added to the fixed assets and is being depreciated. During the period, it was agreed that as the money had been fully utilised on purchase of the fixed asset, the balance of the fund would be transferred to general funds at the period end.

Dolphin Hoist Fund - A grant received for the purchase of a Floor & Wall Mounted Hoist. This cost has been added to the fixed assets and is being depreciated. The above balance represents the net book value, which was fully depreciated at the end of the 2023 financial year.

The ACT Foundation - A grant received from the ACT Foundation to help support ongoing facility improvements. The above balance represents the net book value of the assets. During the period, it was agreed that as the money had been fully utilised on purchase of the fixed asset, the balance of the fund would be transferred to general funds at the period end.

The Thomas Bailey Charitable Fund - A grant received towards the purchase of a wheelchair carriage. The money had not been spent as at the year end and the balance will be carried forward until the carriage is purchased.

Own a Pony - A number of grants received from Kent County Council and the Port of Dover, to cover the costs of Own a Pony Days, meaning the children are able to take part free of charge. The funds received were fully utilised in the 2022 financial year.

Woodenspoon - kitchen - A grant received towards the renovation of the kitchen area. The above balance represents the net book value. During the period, it was agreed that as the money had been fully utilised on purchase of the fixed asset, the balance of the fund would be transferred to general funds at the period end.

## The Alkham Valley Community Project and Therapeutic Riding Centre CIO

Notes to the financial statements  
for the year ended 31 May 2023

## 12. Summary of funds

## Summary of funds - current year

	Balance at 1 June 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 May 2023 £
Designated funds	3,780	-	(1,260)	-	2,520
General funds	20,900	259,665	(298,121)	93,747	76,191
Restricted funds	104,968	15,000	(23,221)	(93,747)	3,000
	<b>129,648</b>	<b>274,665</b>	<b>(322,602)</b>	<b>-</b>	<b>81,711</b>

## Summary of funds - prior year

	Balance at 1 June 2021 £	Income £	Expenditure £	Balance at 31 May 2022 £
Designated funds	5,040	-	(1,260)	3,780
General funds	46,282	241,079	(266,461)	20,900
Restricted funds	132,158	20,240	(47,430)	104,968
	<b>183,480</b>	<b>261,319</b>	<b>(315,151)</b>	<b>129,648</b>

## 13. Analysis of net assets between funds

## Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	168,660	168,660
Current assets	3,000	(2,811)	189
Creditors due within one year	-	(27,485)	(27,485)
Creditors due in more than one year	-	(59,653)	(59,653)
<b>Total</b>	<b>3,000</b>	<b>78,711</b>	<b>81,711</b>

## The Alkham Valley Community Project and Therapeutic Riding Centre CIO

Notes to the financial statements  
for the year ended 31 May 2023

## 13. Analysis of net assets between funds (continued)

## Analysis of net assets between funds - prior year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	78,971	118,771	197,742
Current assets	25,997	(16,886)	9,111
Creditors due within one year	-	(25,766)	(25,766)
Creditors due in more than one year	-	(51,439)	(51,439)
<b>Total</b>	<b>104,968</b>	<b>24,680</b>	<b>129,648</b>

## 14. Related party transactions

During the year, the charity received cumulative donations of £210 from the Trustees (2022: £750).

During the period, the charity received a loan of £4,215 from Ms J Murrell, a Trustee (2022: £12,520). The charity made repayments on the loan of £6,960 (2022: £Nil) during the period. At the year end, the total outstanding was £9,775 (2021: £12,520). The loan is interest free and repayable on demand.

The Charity has not entered into any other related party transactions during the year (2022 - £Nil).