

# Strength & Learning Through Horses

England & Wales · Charity number 1159326

## Details

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**Other names** LEARNING THROUGH HORSES

**Status** Registered

**Legal form** CIO

**Registered** 2014-11-24

**Register** [View on the Charity Commission register](#)

## Contact

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Mays Lane  
Barnet  
EN5 2AQ

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**Website** [www.strengthandlearningthroughhorses.org](http://www.strengthandlearningthroughhorses.org)

## Activities

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**Objects:** The objects of the CIO are, for the public benefit: (a) to promote the education (including social and physical training) of children, young people and adults; particularly those who are not in education, employment or training (NEETs), those at risk of becoming NEET and people with learning difficulties; and (b) to promote the positive mental health and wellbeing of children, young people and adults; in such ways as the charity trustees think fit by the provision of equine assisted therapy, education and other equestrian related programs.

**Activities:** Strength & Learning Through Horses has a primary purpose to promote the mental wellbeing and education (including social and physical training) of people who are not in education or training (NEETS), those at risk of becoming NEET and people with learning difficulties.

## Classification

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- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

## Geography

- Throughout London

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£867,434	£790,863	£583,255	13
2024-08-31	£738,867	£684,382	£506,684	10
2023-08-31	£740,721	£554,317	£452,199	8
2022-08-31	£539,104	£483,597	£265,795	7
2021-08-31	£382,233	£389,567	-	-

## Trustees

Name	Role	Appointed
Adrian Cooper		2026-02-23
Diana Chen		2026-02-23
HINRICH CHRISTIAN TESTORF		2020-09-29
Ketan Motwani		2026-02-23
Lucille Balcombe		2026-02-23
Niva Thiruchelvam		2017-11-13
Olivia Pay		2026-02-23
ROXANE CAPLAN		2017-05-22
Rebecca Graham		2026-02-23
Sue Scarf		2026-02-23

**Strength & Learning Through Horses**

England & Wales - Charity number 1159326

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# Accounts

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# Annual Report and Unaudited Accounts 2024/25



 **SLTH**

EQUINE THERAPY

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Note: Throughout this report ,we refer to SLTH Equine Therapy (short for Strength & Learning Through Horses) as SLTH

# Charity status summary

## Trustees' Annual Report for the period 1<sup>st</sup> September 2024 – 31<sup>st</sup> August 2025

Charity Name: Strength & Learning Through Horses  
Charity Number: 1159326  
Charity Address: Greengate Stables, Mays Lane, Barnet,  
London. EN5 2AQ

Type of governing document: Constitution

How the charity is constituted: Charitable Incorporated Organisation

### Names of the charity trustees:

Chair: Karen Turner  
Treasurer: Hinrich Christian Testorf  
Vice Chair: Roxane Caplan  
Trustees: Eva Klute  
Helen Mills  
Olivia Dix  
Niva Thiruchelvam

Chief Executives and Founders: Rosie Bensley & Dr Jemma Hockley

**Trustee Appointment:** Apart from the first charity trustees, every trustee is appointed for a term of 3 years by a resolution passed at a properly convened meeting of the charity trustees.

Strength & Learning Through Horses trustees have had regard to the Charity Commission's guidance on public benefit.

### Bankers:

Metro Bank PLC, Borehamwood, Herts, WD6 4PR  
NatWest Bank PLC 127 Kilburn High Rd, London, NW6 6JL  
The Charity Bank Ltd, Fosse House, 182 High Street, Tonbridge, TN9 1BE

### Independent examiners:

Godfrey Wilson Limited, 5th Floor Mariner House, 62 Prince Street, Bristol<sup>3</sup>  
BS1 4QD

# Message from the Chair



I am delighted to be opening our 2025 Annual Report, describing some of our highlights.

This past year we grew our services significantly, with 42% more young people benefitting from equine education, therapy or both. Reaching this level of growth in such a short time is a tremendous achievement, and I must start by thanking all of those involved – our joint CEOs/founders, staff, volunteers, trustees and funders – who made this possible. We did this because of the need that exists in our local community.

Funding continues to be difficult, with schools struggling with their budgets and more charities fundraising. We continue to be indebted to those who fund us, who understand what we do, provide helpful challenge and encourage us to do more. The financial summary sets out our position at year end, and emphasises the need for us to continue to be successful in our fundraising if we are to realise our aims to raise in excess of £800k in capital to make our site really fit for purpose as well as expanding our service offer further.

The report describes in more detail what we do, why and what impact we have. We are working hard to improve the data we collect from all our young people, to help us quantify our impact more rigorously. Our new data management system is helping here, and allowing us to understand our demographic better – this is set out in our report. Our services have contributed to three important research papers this year, all helping evidence our impact.

We are proud of our young people – their bravery, their ability to find strength to come to our services and for the third who received important awards or certificates, evidencing their achievements.

Finally, this year we say a warm thank you and farewell to three of our trustees who are stepping down. The Trustee Board gives of its time and expertise most generously and the organisation has benefited from this. I wish them well, and welcome the new trustees who will be joining in Spring 2026.

# Financial Review and reserves

We are so thankful to all the organisations and individuals who donated to SLTH in 2024-25.

The total income this year was £867,434 which enabled us to expand our delivery to reach 42% more beneficiaries and deliver 37% more sessions.

Income for the prior year 2023-24 was £689,246. The 2024 figures have been restated to alter how bursary income is accounted for in the accounts to make the accounts simpler to read. See note 2 in the accounts.

Although unrestricted funds carried forward in the accounts (Note 17) amount to £550,493; £320,649 of this relates to fixed assets, namely the buildings we invested in on our site in 2021-23.

## Reserves

At the end of the financial year, the charity's free reserves totalled £176,439, equivalent to approximately 2.6 months of operating costs, based on average monthly expenditure of £65,102. The charity aims to hold 3.5 months of reserves.

Free reserves are calculated as General Funds of £183,295 less £6,856 represented by fixed assets held within General Funds. The General Funds figure is shown in Note 17 to the accounts.

# Summary of mission and activities

At SLTH, we empower young people through transformative equine-assisted therapy and education programs.

As prey animals, horses are highly attuned to picking up emotional changes in others, and we utilise that ability to help young people reflect on their own emotions. Our human staff team comprises professionals who understand the human experience (our mental health team) and specialists who understand horse psychology (our equine specialists). The team work together to create tailored programmes for our young people which improve wellbeing, educational attainment and life chances.

The combination of our expertise, backed by scientific evidence and research, delivered in a nurturing outdoor environment, has resulted in a 15-year track record of achieving positive outcomes, even where traditional approaches fail.

We provide therapeutic work (1-1 and group therapy) & alternative education programmes for young people aged 6 – 25 years old who are struggling with social, emotional or learning challenges, leaving them excluded from mainstream education, or at risk of exclusion.

Equine Therapy sessions are led by a Clinical Psychologist or Psychotherapist alongside Equine Specialists. They are an experiential way for young people to reflect on their challenges and learn coping mechanisms.

# Summary of mission and activities

Our Education Services equip young people with the skills, confidence and qualifications required to successfully re-engage with education and/or employment, improving their life chances.

Young people learn how to look after and train horses, with each session focusing on developing a specific “employability skill”. Skills gained include communication, teamwork, confidence, leadership, resilience, time management, literacy & numeracy, presentation and interview skills.

The services above are tailored to the needs of individual young people, and many young people benefit from a combination of the two. Service delivery is from our carefully managed stables in North London, as well as through remote delivery, taking our horses and staff team into prisons and residential support services.

# Structure, governance and management

Trustees are responsible for overseeing the governance of the organisation which includes: oversight of the charity’s finances and leadership, HR policies; strategic direction; monitoring outcomes and quality of service delivery.

The CEOs are supported by 13 employees, 20 freelance colleagues and 20 Volunteers.

Independent Examiner

Godfrey Wilson were re-appointed as independent examiners for the year ended 31 August 2025 and have expressed their willingness to continue.



“ It has helped me get out of my house when I hadn't for years.

”

# Our results

In 2024/25, we supported **648** vulnerable young people aged 6 – 25 years and delivered **982** sessions.

That's a **42%** increase in beneficiaries and **37%** increase in sessions compared to the prior year.

**399** accessed short-term support ( 6 sessions and/or holiday provision)

**249** accessed medium/long-term support (8+ sessions)

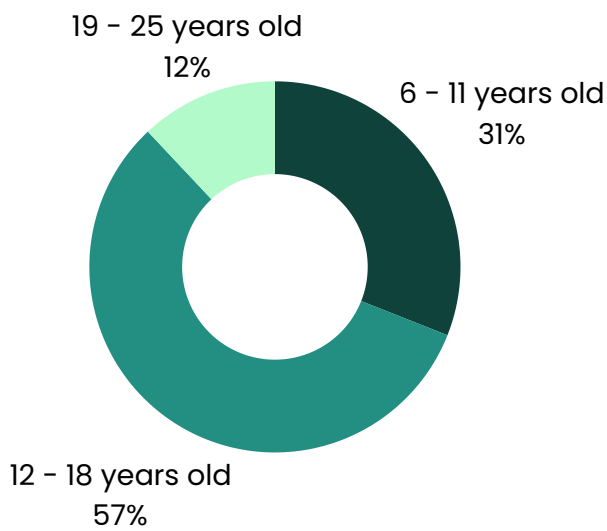
**81%** of young people reported improvement in all three personal development goals set\*.



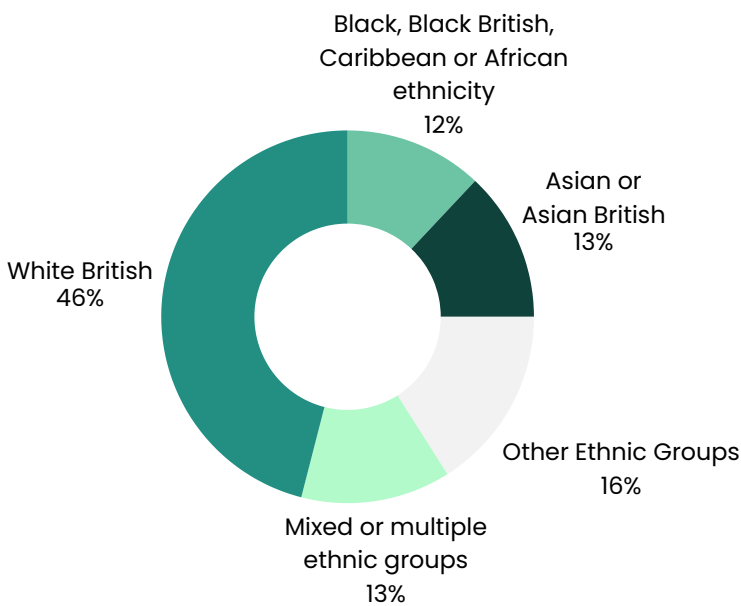
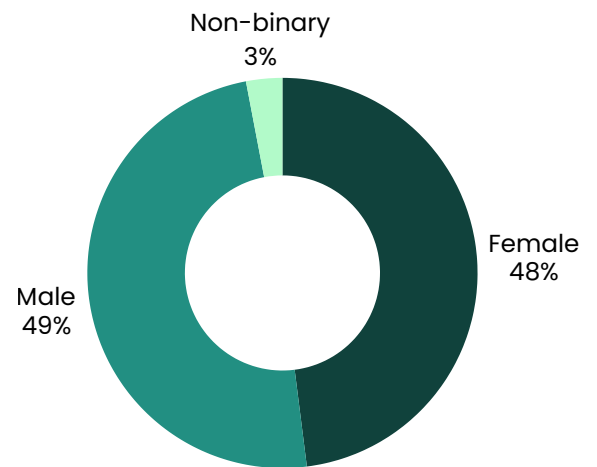
We use the Goal Based Outcomes model, which is the mental health outcomes model of choice for the NHS and CAMHS. Young people set 3 personal goals for the programme they attend and rate themselves at the start and end of the programme on scale of 0-10. Personal goals are categorised under these three areas: Life Skills, Mental Health and Further training and employment.

# Our young people: demographics

## AGE



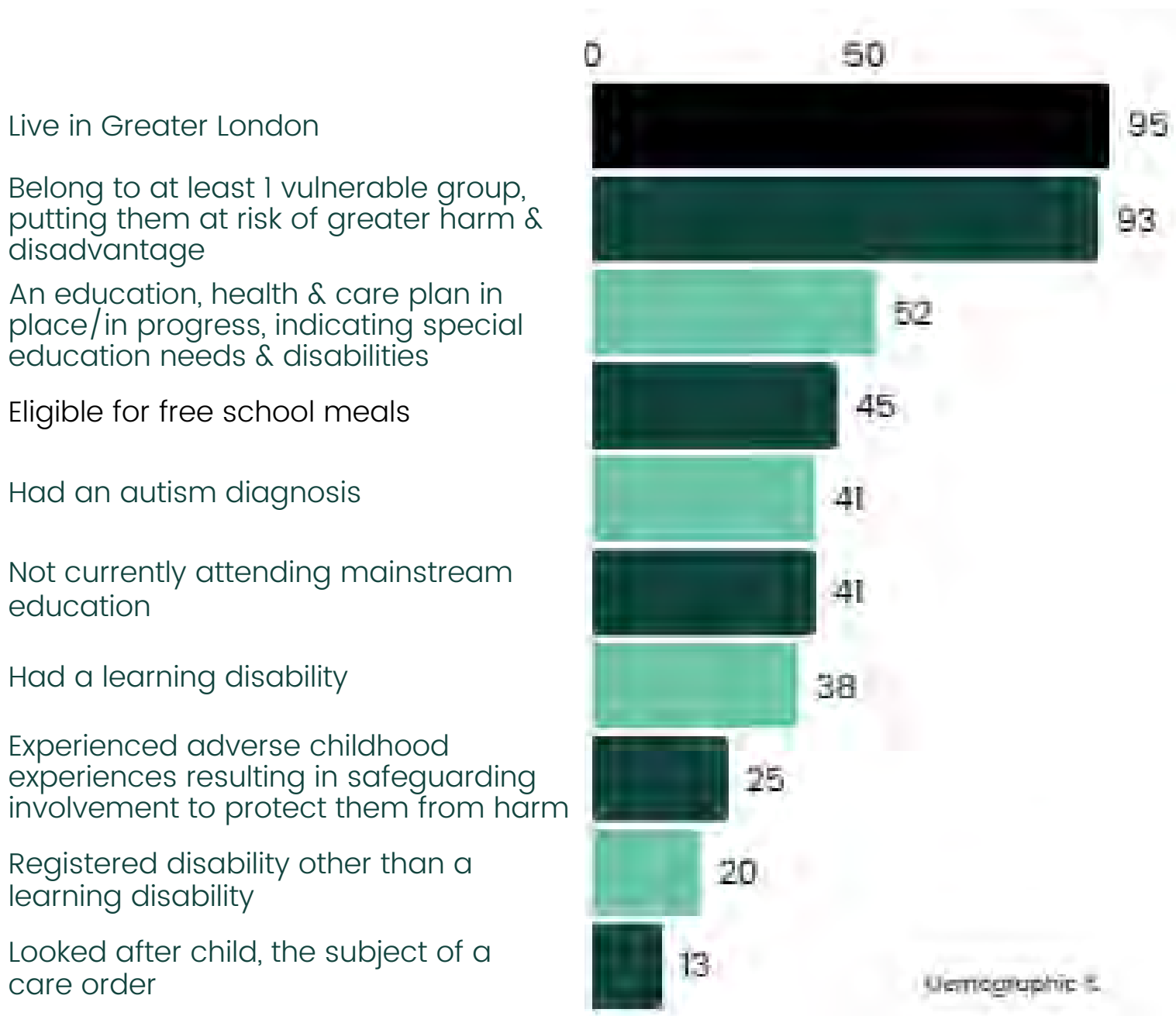
## GENDER



## ETHNICITY

Note: data in this section comes from 577 completed forms of the 648 young people we supported.

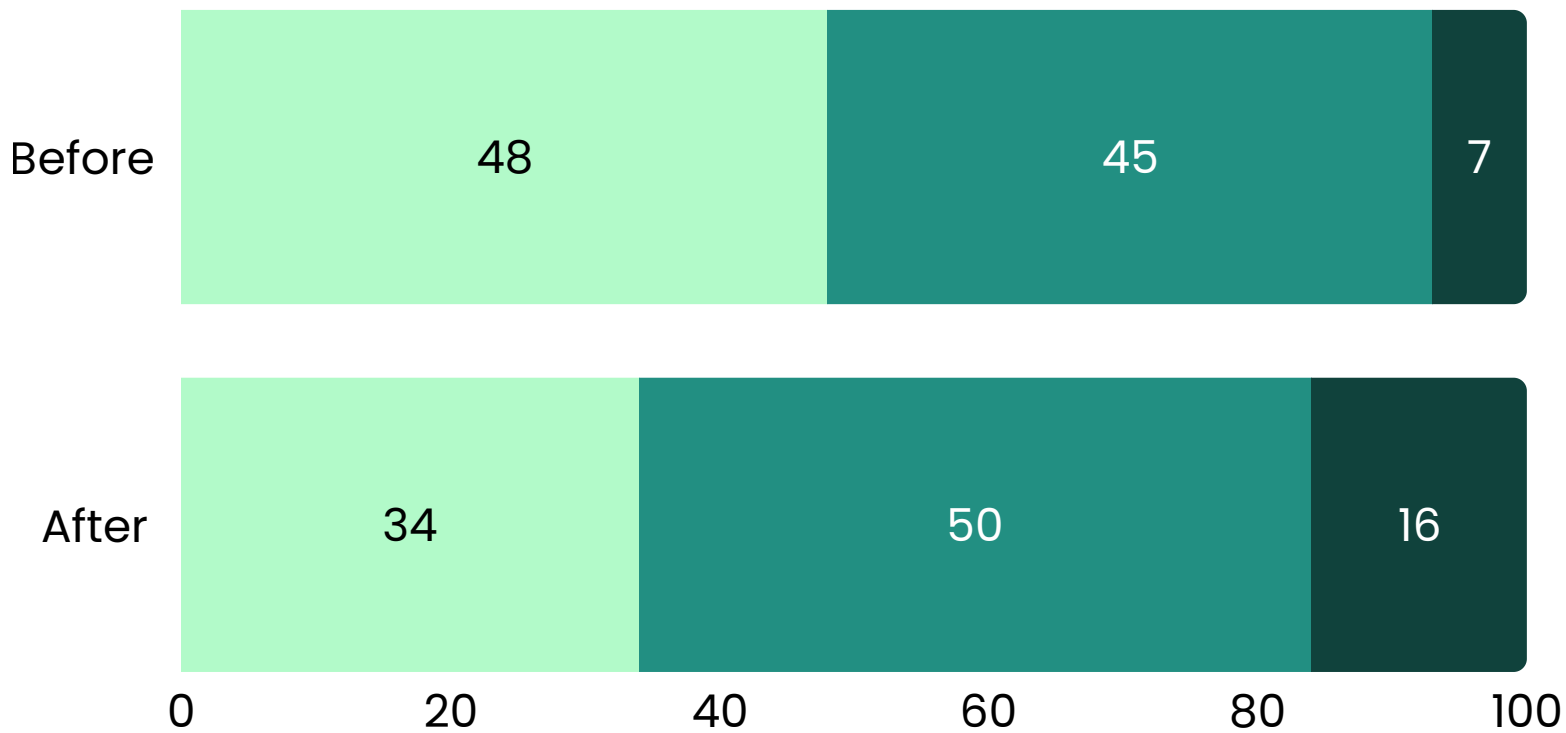
# Our young people: challenges profile



Demographic 2

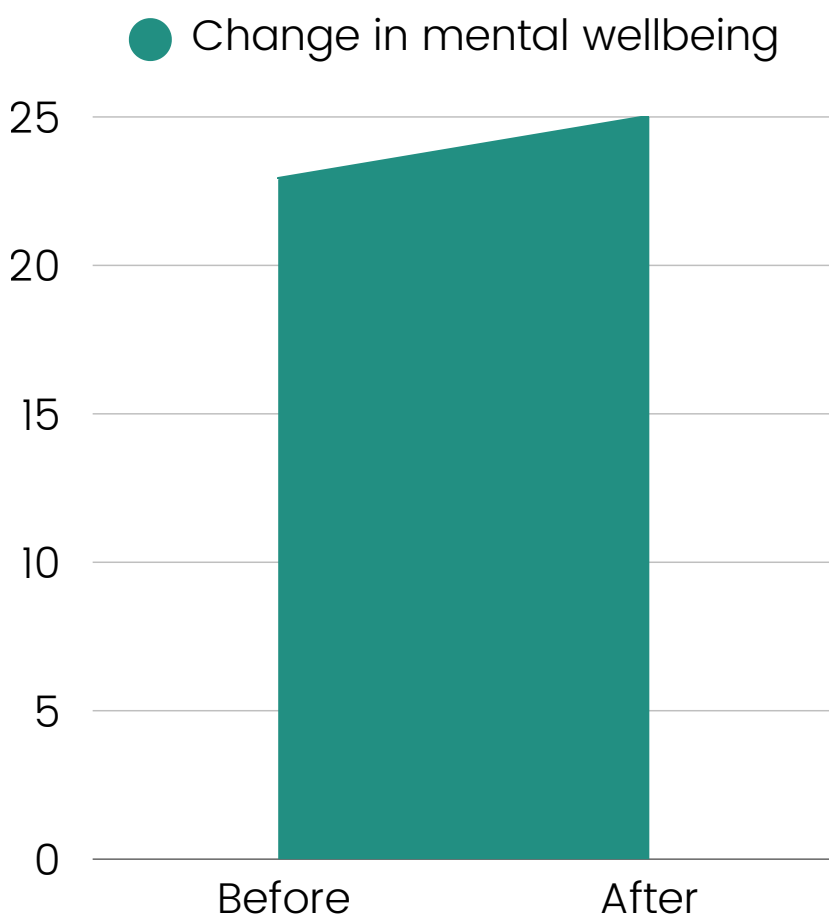
# Warwick Edinburgh Mental-Wellbeing Scale Data

● Low Wellbeing    ● Moderate Wellbeing  
● High Wellbeing



180 young people reported pre and post programme between 2024/25

# 65% report improved mental wellbeing



The mean change in wellbeing across all groups was an increase of 2.1 points.

This is a statistically significant improvement and comparable with the improvements observed in the NHS Mental Health Services Data Set (MHSD).

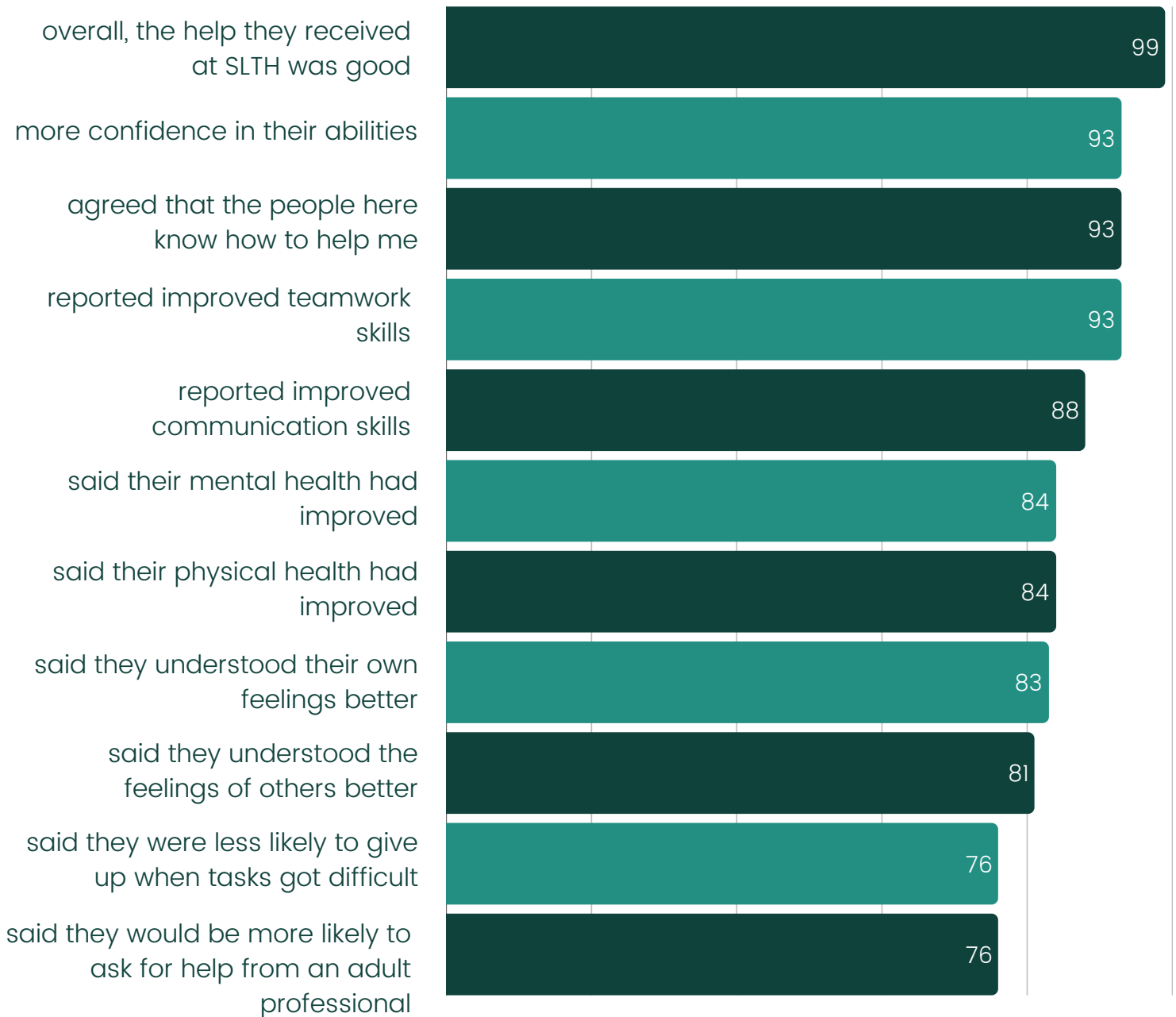
We are proud to deliver a service achieving outcomes comparable to NHS services, while successfully engaging young people who often struggle to access or benefit from traditional NHS support.

Of 180 young people who reported twice (pre- and post-programme during 2024/25).

“ I have learnt more about horses and an improvement in my mental health or anger too. Remember when I arrived, I was ALWAYS angry? Notice the difference! ”



# Young people report improvement across the board



# What referrers and parents say

During 2024/25, 155 referring staff and 52 parents completed our quantitative questionnaire, reporting changes in the young people they support as a result of their attendance at SLTH.



# 213 young people received awards

In 2024/25, one-third of the young people who attended an SLTH programme achieved an award or certificate.

103



Young people achieved AQA Unit Awards

25



Young people achieved King's Trust Personal Development & Employability Skills Award Qualifications

85



Young people achieved SLTH Horsemanship & Employability Skills Certificates

# Programmes & outcomes



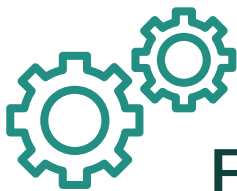
## LIFE SKILLS

Confidence  
Teamwork  
Resilience  
Time management  
Problem solving  
Independent Living & Functional Skills




## MENTAL HEALTH SKILLS

Engagement in enjoyable activities  
Engagement in therapy – trusting and accessing mental health professionals and expressing feelings  
Nervous system regulation  
Observation skills  
Reflection skills  
Mentalising (putting yourself in others' shoes)  
Understanding contextual impact on feelings and behaviours  
Improving relationships



## EMPLOYABILITY SKILLS

Equestrian Industry Accredited Qualifications (BHS)  
AQA Awards   
King's Trust Certificates  
Communication Skills  
Leadership  
Numeracy and Literacy  
Presentation Skills

# Programmes & Impact





“

I love coming here. It doesn't feel like London. You can think, it is calm and all the stuff I have to deal with (at home) is gone while I am here.

”

# Qualitative feedback: young people

“I would say I have learnt to manage frustrations better than before. Less “swearing” and stuff. My experience at SLTH was a learning curve to say the least. From learning to communicate and work better with my peers to managing my anger and improving my mental overall health. I would say these all fall under the category of “skills,” particularly important life skills. Especially for a professional career and work life.”

“SLTH is about facing your fears and horses helping me to do that.”

“SLTH has given me access to horses that I spent a lifetime thinking I would never have”

“It’s a good way to leave your head for the day.”

“The certificates matter, the shift in my mindset matters more: I have learnt to judge my choices by the benefit or harm they bring, not by what I have to personally gain.”

“As someone who suffers from PTSD and Depression, I found the sessions therapeutic and noticed the positive impact they had on my mental health. As an additional bonus, I gained a plethora of qualifications (accredited by AQA) that I can add to my CV.”

“My daughter loves coming to SLTH. It has helped her so much to reduce her anxiety and increase her confidence. She looks forward to working with the horses each week. She is less anxious.”

“An acquaintance suggested this place for my son a couple of years ago and i thought ‘are you mad? He would rather be on his PlayStation. I was so wrong – he loves it enough to walk in the rain, in the dark to get here. It has been transformational for his mood, mental health & social connections.”

“This really has been a lifesaver and has helped in a way nothing else has. Given my child a reason to look forward & have hope for the future.”

“My son has been attending sessions for 2½ years. This place has provided a lifeline. He was struggling and had dropped out of education. He was lost and lonely. Through SLTH he has made friends, learned skills, matured and enjoyed an environment that accepted him, without judgement, and carried him out of a very difficult stage of his life and into a new happier, more socially integrated phase. Watching him handle one of the horses on his last day was impressive – he displayed a calmness, confidence and maturity that truly surprised me!”

“I just wanted to say a huge thank you for the care, thought and sensitivity you put into working with X, When he first joined SLTH he was very low and struggling both mentally and physically. These sessions gave him a reason to leave his bedroom, a sense of structure to his week and an additional purpose. I have seen him gain in social confidence and also self-esteem as a result of what he has managed to achieve with the horses – it has been a tangible change in him and given him a space to be himself that is not school or home.”

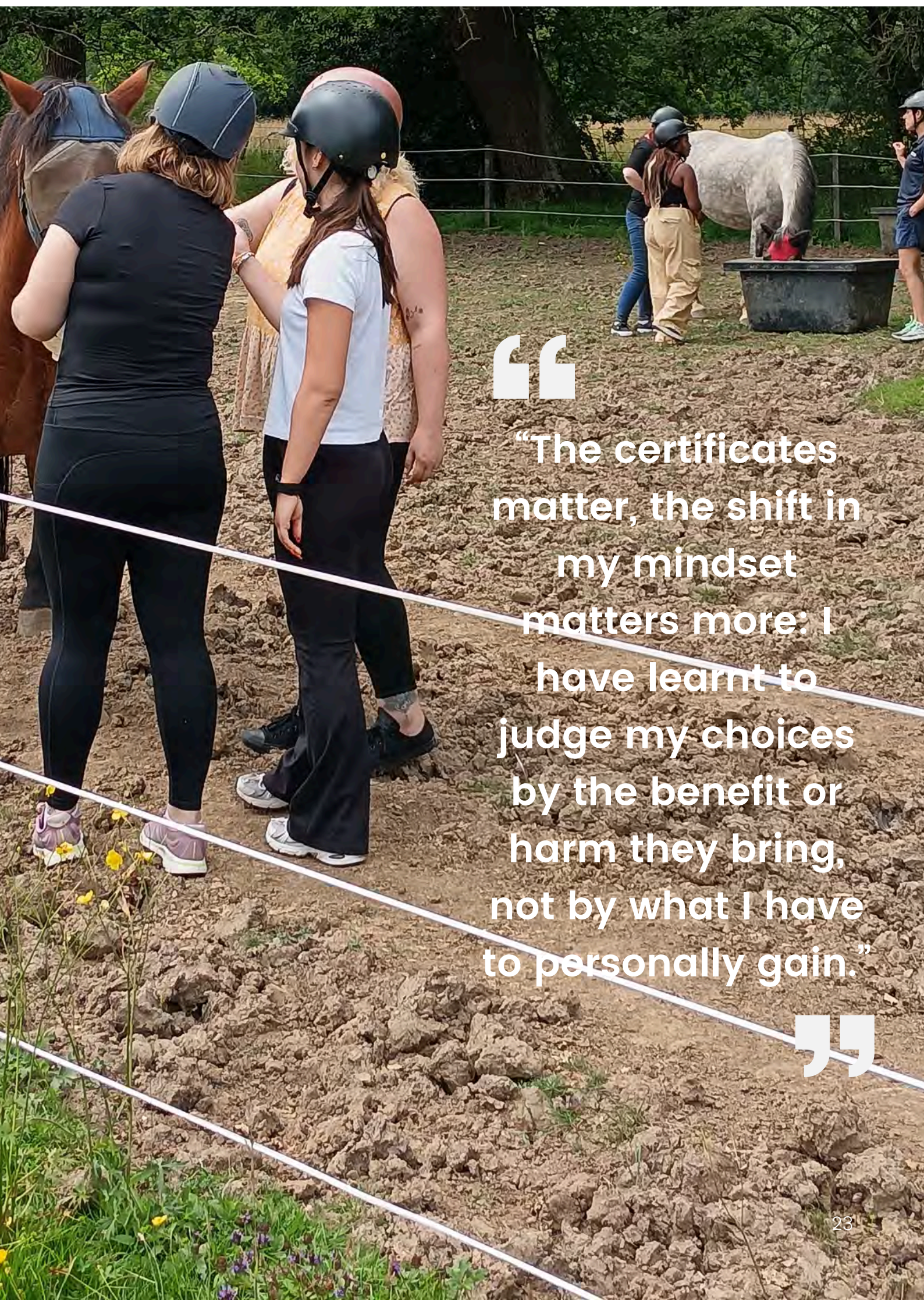
“You've been so accommodating of his needs and considerate of his social and emotional development. It was the right intervention at the right time and I cannot recommend this approach enough, especially for young people who are reluctant to open up in traditional forms of talk therapy.”

What the staff that referred young people said:

“I observed Brandon laughing with joy here – that’s something I’ve never seen before”

“The experience that young people get is incredible and unique and helps them to make connections and memories that last a lifetime.”

“100% recommend. We noticed that the children are improving their communication skills here.”



“

“The certificates matter, the shift in my mindset matters more: I have learnt to judge my choices by the benefit or harm they bring, not by what I have to personally gain.”

”

# Summary of measures

The full potential dataset is 249 young people for the year.

Number of fully completed measures in 2024-25:

180 Short Warwick-Edinburgh Mental Wellbeing Scale (start and end)

215 YP completed questionnaires

155 Staff completed questionnaires

52 Parents completed questionnaires

577 Demographic forms

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\*261 completed goals forms (start and end)

## ABOUT OUR MEASURES:

In order to measure the efficacy of our programmes in improving the life chances of young people, we collect the following data:

### 1. Personal Goals

We measure the efficacy of our programmes using the **Goal-Based Outcomes model**, which is the mental health outcomes model of choice for the NHS and CAMHS. Young people set three personal goals for the programme they're attending and rate themselves at the start and end of the programme on a scale of 0-10.

Personal goals are categorised under the following areas:

- Life Skills (e.g. confidence; time-management; teamwork; leadership)
- Mental Health (including ability to engage with supporting professionals; self-awareness; social integration; anxiety management; anger management)
- Further training and employment (including interview readiness)

### 2. Warwick Edinburgh Mental Wellbeing Scale (SHORT)

This is a standardised measure of young people's Mental Health and Wellbeing which enables us to assess the efficacy of our programmes in improving mental wellbeing. This allows us to compare the efficacy of our intervention with other interventions that also use this outcome measure.

### 3. Outcomes Monitoring Questionnaire

This questionnaire collects quantitative data for standardised areas of personal development, including improvements in confidence, self-belief & resilience.

### 4. Data on the number of young people to achieve an accredited qualification

### 5. Qualitative Feedback

# Indirect beneficiaries and partnerships

In addition to expanding our direct beneficiaries our work has indirectly benefitted even more young people through partnership working and training:

## **Wild About Our Woods Forest School Partnership**

As part of a community partnership agreement, Wild About Our Woods Forest School is rewilding 5 acres of our land and running therapeutic forest school sessions for young people. In 2024-25 172 children and young people and 118 adults benefitted from support on the land.

Programmes include three eco therapy groups with young people of secondary age, a nature connection group for young asylum seekers and refugees, a summer holiday Homestart family group and a weekend family session to develop community based engagement with the site as well as two community tree planting sessions, 3 adult nature connection training sessions.

## **Somerset Strengthened by SLTH Practitioner:**

2024-25 was the second pilot year of a practitioner trained to deliver sessions in the SLTH model delivering services in Somerset. In this 12 month period 7 young people benefitted from mental health support with this practitioner.

# Service development

We have developed new offers to diversify our service offering further potential to increase income:

## **Educational offer:**

This year, we welcomed a new Education Service Lead who came from a local secondary school, having spent many years in senior leadership as Deputy Headteacher. She has brought a thorough understanding of the local school community and challenges faced by local schools, which has helped us tailor our educational offer with the needs of the community in mind.

As a result of this post, we have expanded the qualifications we offer from two to five, and are piloting a full-day education offering for key stage 3 and key stage 4. Over the next 12 months, we will further develop the offer in response to feedback from service users and the local community.

## **Community reach:**

As a result of improving our profile within the local community, we are receiving more referrals directly from parents and young people. The number of referrals for individually referred young people more than doubled this year, rising from 55 to 131. This has resulted in more bursary applications. 42 individual clients received bursary funding last year and 19 group referrals were in receipt of bursary funding. Thanks to this funding, we were able to triage referrals based solely on need rather than considering financial grounds.

## **School partnerships:**

We delivered projects in partnership with 17 new schools from the local community, 11 of these were primary schools, marking a shift to earlier intervention.

## **Community outreach projects:**

In response to feedback from some local organisations that bringing young people to us isn't always feasible we have been developing our outreach offer to take the horses and staff out into the community when it is a challenge for young people to come to us directly. In the past 12 months we ran two 8 week therapy projects within Thameside Prison supporting young men aged 18 – 25 to improve wellbeing and reflect on the challenges that have led to their incarceration as well as a pilot partnership project with Grow and Live Unlimited where we took horses into a partnership community farming project deliver equine assisted therapy sessions to support care experienced children to make friends and improve wellbeing. We are discussing further partnership outreach projects to take horses and staff into other local organisations, including a hospice and an inpatient eating disorder unit.

## **Volunteers**

We are grateful to the 28 volunteers that worked with us this year. We have introduced a Volunteer Manager position within the team to maximise the impact volunteers can make through training, supervision, and development. This is what one of our volunteers said about their experience volunteering with us this year:

“As a busy child psychotherapist working in inner London schools, my week can feel very demanding and often exhausting. I really look forward to my time volunteering at SLTH. As I drive through the gates, I feel I totally switch off and connect with both the wonderful equine and human team alike. It is an honour and a joy to work with the young people who come with their struggles and to watch their transformation as they connect with the horses in such a profound way. This is a very special place, and I am so happy to have it in my life.”

## **Systems and Processes:**

To ensure we can continue increasing the number of beneficiaries without compromising service delivery quality, we have reviewed all our processes and staffing and implemented new processes and improvements where required. We have particularly focused on streamlining the referrals process to ensure we are ready to handle increased referrals in the coming years. In August, we launched an online client management system to centralise all our client data, making it much easier to manage quality assurance and data.

# Awards

Finalist for Charity of the Year in the Equestrian Business Awards in May (which we subsequently won in December 2025)



BBC Make A Difference Awards finalist in the Animal Award Category (Therapy Horse Thomas)



# Research

In 2024 a doctoral level study was done by Dr Tia Posner at The University of Hertfordshire; *The Impact of Equine Assisted Learning on Young People at Risk of Educational Disengagement*. The study looked at the longitudinal impact of our service on young people's engagement with education. This research highlighted not only the successful impact equine assisted learning had for these young people, but also the importance of alternative education, through witnessing the impact that this 'one size fits all' system has on young people who are breaking the mould.

The research provided key findings on how successful learning can occur for young people, based on their intrinsic needs that, if unfulfilled, will inhibit their learning. It is hoped that this will challenge unhelpful and harmful beliefs about young people who are disengaged from school, and highlight the struggles they face when away from educational and social environments, and the struggles their families face. This paper is due to be published in 2026.

Dr Rosalie Jones McVey has published two further research papers from her Postdoctoral Study, of which we were the primary fieldwork site.

**Medicine Anthropology Theory journal: "Young People's Voices: Mitigating the Risks of Disarticulation"**.

This paper highlights that supporting young people isn't just about "giving them a voice", but ensuring their needs are truly heard and responded to. Her research shows the importance of approaches (like equine-assisted work) that allow young people to express themselves safely beyond words.

**'Current Anthropology': "Learning from the Herd?: Intercorporeality as Ethics in Equine-Assisted Therapy"**.

This research paper shows that equine-assisted therapy supports change through embodied, relational learning rather than instruction or correction. By engaging with horses as responsive, social beings within a herd, young people develop emotional regulation, empathy and ethical awareness through lived, non-verbal experience – learning with the horse, not being taught about themselves.

# Plans for 2025-26

In 2025- 2026 we will be fundraising to secure the £813,000 required to complete the building works required to upgrade our facilities and build a purpose built Equine Therapy Centre. Watch this space!



Approved by the Board of Trustees on 16 March 2026 and signed its behalf by

*H. C. Testorf*

Hinrich Christian Testorf – Treasurer

## Independent examiner's report

To the trustees of

### **Strength & Learning Through Horses**

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I report to the trustees on my examination of the accounts of Strength & Learning Through Horses (the CIO) for the year ended 31 August 2025, which are set out on pages 32 to 52.

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement**

Since the CIO'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 Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

Godfrey Wilson Limited also provides payroll services to the CIO. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2024, which I have applied with respect to this engagement.

I have completed my examination. I confirm that no material 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 CIO as required by section 130 of the 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.

*Dougal Howard*

Date: 16 March 2026

**Dougal Howard ACA**

**Member of the ICAEW**

**Godfrey Wilson Limited**

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

## Strength & Learning Through Horses

### Statement of financial activities

For the year ended 31 August 2025

	Note	Restricted £	Unrestricted £	2025 Total £	Restated 2024 Total £
<b>Income from:</b>					
Donations	3	-	61,255	<b>61,255</b>	115,390
Charitable activities	4	346,407	434,442	<b>780,849</b>	552,721
Other trading activities	5	-	21,733	<b>21,733</b>	18,744
Investments		-	3,597	<b>3,597</b>	2,391
<b>Total income</b>		<u>346,407</u>	<u>521,027</u>	<u><b>867,434</b></u>	<u>689,246</u>
<b>Expenditure on:</b>					
Raising funds		-	34,625	<b>34,625</b>	29,286
Charitable activities		<u>368,093</u>	<u>388,145</u>	<u><b>756,238</b></u>	<u>605,475</u>
<b>Total expenditure</b>	7	<u>368,093</u>	<u>422,770</u>	<u><b>790,863</b></u>	<u>634,761</u>
<b>Net income / (expenditure) and net movement in funds</b>	8	(21,686)	98,257	<b>76,571</b>	54,485
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>54,448</u>	<u>452,236</u>	<u><b>506,684</b></u>	<u>452,199</u>
<b>Total funds carried forward</b>		<u><u>32,762</u></u>	<u><u>550,493</u></u>	<u><u><b>583,255</b></u></u>	<u><u>506,684</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 17 to the accounts.

The prior period SOFA has been restated as detailed in note 2 to the accounts. There is no impact on net income or net movement in funds arising from this restatement.

## Strength & Learning Through Horses

### Balance sheet

As at 31 August 2025

	Note	£	2025 £	2024 £
<b>Fixed assets</b>				
Tangible assets	11		<u>320,649</u>	<u>373,641</u>
<b>Current assets</b>				
Debtors	12	45,418		62,834
Cash at bank and in hand		<u>316,988</u>		<u>234,622</u>
		<b>362,406</b>		297,456
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	13	<u>(99,800)</u>		<u>(120,626)</u>
<b>Net current assets</b>			<u>262,606</u>	<u>176,830</u>
Creditors: amounts falling due after 1 year	14		<u>-</u>	<u>(43,787)</u>
<b>Net assets</b>	16		<u><u>583,255</u></u>	<u><u>506,684</u></u>
<b>Funds</b>	17			
Restricted funds			32,762	54,448
Unrestricted funds				
Designated funds			367,198	399,896
General funds			<u>183,295</u>	<u>52,340</u>
<b>Total charity funds</b>			<u><u>583,255</u></u>	<u><u>506,684</u></u>

Approved by the trustees on 16 March 2026 and signed on their behalf by

*H. C. Testorf*

Hinrich Christian Testorf - Treasurer

## Strength & Learning Through Horses

### Statement of cash flows

As at 31 August 2025

	2025 £	2024 £
<b>Cash flows from operating activities:</b>		
Net movement in funds	76,571	54,485
Adjustments for:		
Depreciation charges	49,465	50,896
Loss on disposal of fixed assets	18,741	223
Interest and rents from investments	(3,597)	(2,391)
Decrease / (increase) in debtors	17,416	(58,107)
(Decrease) / increase in creditors	<u>(16,939)</u>	<u>95,009</u>
<b>Net cash provided by operating activities</b>	<u>141,657</u>	<u>140,115</u>
<b>Cash flows from investing activities:</b>		
Interest and rents from investments	3,597	2,391
Purchase of tangible fixed assets	<u>(15,214)</u>	<u>(61,540)</u>
<b>Net cash used in investing activities</b>	<u>(11,617)</u>	<u>(59,149)</u>
<b>Cash flows from financing activities:</b>		
Repayment of borrowing	<u>(47,674)</u>	<u>(22,326)</u>
<b>Net cash used in financing activities</b>	<u>(47,674)</u>	<u>(22,326)</u>
<b>Increase in cash and cash equivalents in the year</b>	<b>82,366</b>	58,640
Cash and cash equivalents at the beginning of the year	<u>234,622</u>	<u>175,982</u>
<b>Cash and cash equivalents at the end of the year</b>	<u><b>316,988</b></u>	<u>234,622</u>

Analysis of net changes in debt are given in note 19.

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2025

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#### 1. Accounting policies

##### a) Basis of preparation and general information

Strength & Learning Through Horses is a Charitable Incorporated Organisation (CIO) registered in England and Wales. The registered office address is Greengate Stables, Mays Lane, Barnet, EN5 2AQ.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Strength & Learning Through Horses 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 note.

##### b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

##### c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of courses is deferred until criteria for income recognition are met.

##### d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity 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.

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2025

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#### 1. Accounting policies (continued)

##### e) Interest receivable

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

##### f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

##### g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

##### h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis:

	2025	2024
Raising funds	4%	4%
Charitable activities	96%	96%

##### i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Leasehold improvements	10 years straight line
Computer equipment	5 years straight line
Motor vehicles	5 years straight line
Plant and machinery	5 years straight line

##### j) Debtors

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

##### k) Cash at bank and in hand

Cash at bank and cash 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.

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2025

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#### 1. Accounting policies (continued)

##### l) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

##### m) Financial instruments

The trust 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 recognised at amortised cost using the effective interest method.

##### n) Pension costs

The charity operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

##### o) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

##### p) Accounting estimates and key judgements

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

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

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

#### Depreciation

As described in note 1i to the financial statements, depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life.

## Strength & Learning Through Horses

### Notes to the financial statements

For the year ended 31 August 2025

#### 2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	Restated 2024 Total £
<b>Income from:</b>			
Donations	58,462	56,928	<b>115,390</b>
Charitable activities	309,539	243,182	<b>552,721</b>
Other trading activities	-	18,744	<b>18,744</b>
Investments	-	2,391	<b>2,391</b>
<b>Total income</b>	<b>368,001</b>	<b>321,245</b>	<b>689,246</b>
<b>Expenditure on:</b>			
Raising funds	-	29,286	<b>29,286</b>
Charitable activities	310,334	295,141	<b>605,475</b>
<b>Total expenditure</b>	<b>310,334</b>	<b>324,427</b>	<b>634,761</b>
<b>Net income / (expenditure)</b>	<b>57,667</b>	<b>(3,182)</b>	<b>54,485</b>
<b>Transfers</b>	<b>(43,931)</b>	<b>43,931</b>	<b>-</b>
<b>Net movement in funds</b>	<b>13,736</b>	<b>40,749</b>	<b>54,485</b>

In the prior year, bursaries offered to allow greater access to the charity's courses had been included in both course fee income and bursary expenditure. This had the effect of overstating both income and expenditure in the period. The prior year has been restated in order to correct as follows:

	Course fees £	Bursaries £	Net income £
Per original accounts	215,230	49,621	165,609
Adjustment to remove double counted income and expenditure.	<u>(49,621)</u>	<u>(49,621)</u>	<u>-</u>
As restated	<u>165,609</u>	<u>-</u>	<u>165,609</u>

The above restatement has no impact on net income, or the closing funds position as at 31 August 2024.

## Strength & Learning Through Horses

### Notes to the financial statements

For the year ended 31 August 2025

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#### 3. Income from donations

	Restricted £	Unrestricted £	2025 Total £
Donations	-	21,198	<b>21,198</b>
Gift aid	-	6,457	<b>6,457</b>
Gifts in kind	-	3,500	<b>3,500</b>
<i>Grants &gt; £10k</i>			
Hakluyt and Company	-	10,000	<b>10,000</b>
The Swire Charitable Trust	-	10,000	<b>10,000</b>
<i>Grants &lt; £10k</i>	-	10,100	<b>10,100</b>
<b>Total income from donations</b>	<b>-</b>	<b>61,255</b>	<b>61,255</b>

#### Prior period comparative

	Restricted £	Unrestricted £	2024 Total £
Donations	-	18,049	18,049
Gift aid	-	3,441	3,441
Gifts in kind	-	2,199	2,199
<i>Grants &gt; £10k</i>			
The Chimo Trust	20,000	-	20,000
Axis Foundation	12,000	-	12,000
The Swire Charitable Trust	-	10,000	10,000
<i>Grants &lt; £10k</i>	26,462	23,239	49,701
<b>Total income from donations</b>	<b>58,462</b>	<b>56,928</b>	<b>115,390</b>

## Strength & Learning Through Horses

### Notes to the financial statements

For the year ended 31 August 2025

#### 4. Income from charitable activities

	Restricted £	Unrestricted £	2025 Total £
Course fees	-	240,669	<b>240,669</b>
Camden Council	-	65,803	<b>65,803</b>
<i>Grants &gt; £10k</i>			
National Lottery	-	125,001	<b>125,001</b>
City Of London	80,500	-	<b>80,500</b>
The Henry Smith Charity	64,200	-	<b>64,200</b>
The Chimo Trust	50,000	-	<b>50,000</b>
The Desmond Foundation	49,470	-	<b>49,470</b>
Pets at Home Foundation	39,437	-	<b>39,437</b>
William Wates Memorial Trust	20,000	-	<b>20,000</b>
The Childwick Trust	13,500	-	<b>13,500</b>
Hargreaves Foundation	10,000	-	<b>10,000</b>
<i>Grants &lt; £10k</i>	19,300	2,969	<b>22,269</b>
<b>Total income from charitable activities</b>	<b>346,407</b>	<b>434,442</b>	<b>780,849</b>

#### Prior period comparative

	Restricted £	Unrestricted £	Restated 2024 Total £
Course fees	-	165,609	165,609
Camden Council	-	15,072	15,072
<i>Grants &gt; £10k</i>			
The Henry Smith Charity	64,250	-	64,250
The National Lottery Community Fund	-	62,501	62,501
The Chimo Trust	50,000	-	50,000
John Lyon's Charity	44,000	-	44,000
Baltic Charitable Foundation	25,270	-	25,270
Compass Wellbeing CIC	21,180	-	21,180
Pets at Home Foundation	15,600	-	15,600
The Peter O'Sullevan Charitable Trust	15,000	-	15,000
City Bridge Foundation	19,975	-	19,975
The Desmond Foundation	17,544	-	17,544
<i>Grants &lt; £10k</i>	36,720	-	36,720
<b>Total income from charitable activities</b>	<b>309,539</b>	<b>243,182</b>	<b>552,721</b>

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2025

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##### 5. Income from other trading activities

	<b>2025</b>	2024
	<b>Total</b>	Total
	<b>£</b>	£
Horse sale	-	4,000
Livery	<u>21,733</u>	<u>14,744</u>
<b>Total income from other trading activities</b>	<b><u>21,733</u></b>	<b><u>18,744</u></b>

All income from other trading activities was unrestricted in the current and prior year.

##### 6. Government grants

The charity receives government grants, defined as funding from the National Lottery Community Fund to fund charitable activities. The total value of such grants in the period ending 31 August 2025 was £125,001 (2024: £62,501 from the National Lottery). There are no unfulfilled conditions or contingencies attaching to these grants in the year.

## Strength & Learning Through Horses

### Notes to the financial statements

For the year ended 31 August 2025

#### 7. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2025 Total £
Staff costs (note 9)	16,230	480,788	58,723	555,741
Advertising and marketing	8,820	-	-	8,820
Staff training	-	15,441	-	15,441
Facilities hire and costs	-	52,718	-	52,718
Equine costs	-	38,570	-	38,570
Fundraising	5,441	-	-	5,441
Other direct costs	-	10,230	-	10,230
Accountancy	-	-	14,275	14,275
Depreciation	-	49,465	-	49,465
Loss on disposal	-	18,741	-	18,741
IT costs	-	-	8,987	8,987
Insurance	-	-	10,967	10,967
Office costs	-	-	1,467	1,467
<b>Sub-total</b>	<b>30,491</b>	<b>665,953</b>	<b>94,419</b>	<b>790,863</b>
Allocation of support and governance costs	4,134	90,285	(94,419)	-
<b>Total expenditure</b>	<b>34,625</b>	<b>756,238</b>	<b>-</b>	<b>790,863</b>

Total governance costs were £4,212 (2024: £2,460).

## Strength & Learning Through Horses

### Notes to the financial statements

For the year ended 31 August 2025

#### 7. Total expenditure (continued)

##### Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	Restated 2024 Total £
Staff costs (note 9)	15,783	355,295	73,622	444,700
Advertising and marketing	2,409	-	-	2,409
Staff training	-	8,807	-	8,807
Facilities hire and costs	-	13,700	-	13,700
Equine costs	-	50,776	-	50,776
Fundraising	3,387	-	-	3,387
Other direct costs	-	4,689	-	4,689
Accountancy	-	-	13,055	13,055
Depreciation	-	-	50,896	50,896
Loss on disposal	-	-	223	223
IT costs	-	-	1,832	1,832
Insurance	-	-	14,902	14,902
Office costs	-	-	25,385	25,385
<b>Sub-total</b>	<b>21,579</b>	<b>433,267</b>	<b>179,915</b>	<b>634,761</b>
Allocation of support and governance costs	<u>7,707</u>	<u>172,208</u>	<u>(179,915)</u>	<u>-</u>
Total expenditure	<u>29,286</u>	<u>605,475</u>	<u>-</u>	<u>634,761</u>

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2025

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#### 8. Net movement in funds

This is stated after charging:

	2025	2024
	£	£
Depreciation	49,465	50,896
Operating lease payments	12,000	12,000
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	85
Independent examiners' remuneration (excluding VAT):		
▪ Independent examination	2,500	2,050
▪ Other services	1,035	645
	<u>114,400</u>	<u>75,686</u>

In the prior year 1 trustee was reimbursed for training and meeting expenses.

In common with other charities of our size, our independent examiners also assist in the preparation of our financial statements and provide payroll services.

#### 9. Staff costs and numbers

Staff costs were as follows:

	2025	2024
	£	£
Salaries and wages	394,377	333,505
Social security costs	32,195	28,104
Pension costs	8,242	7,441
Freelance staff	120,927	75,650
	<u>555,741</u>	<u>444,700</u>

Two employees (2024: one employee) earned between £60,000 and £70,000 during the current year.

The key management personnel of the CIO comprise the Trustees, CEO/Clinical Lead and CEO/Education Lead. The total remuneration of the key management personnel was £146,656 (2024: £134,732).

	2025	2024
	No.	No.
Average head count	<u>13</u>	<u>10</u>

#### 10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

The charity is not registered for VAT as it has not yet reached the threshold for registration.

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2025

#### 11. Tangible fixed assets

	Leasehold improvements £	Computer equipment £	Motor vehicles £	Plant and machinery £	Total £
<b>Cost</b>					
At 1 September 2024	429,591	17,207	16,440	19,838	<b>483,076</b>
Additions in year	10,808	1,200	-	3,206	<b>15,214</b>
Disposals	-	(16,365)	-	(7,576)	<b>(23,941)</b>
At 31 August 2025	<u>440,399</u>	<u>2,042</u>	<u>16,440</u>	<u>15,468</u>	<b>474,349</b>
<b>Depreciation</b>					
At 1 September 2024	81,779	2,213	15,989	9,454	<b>109,435</b>
Charge for the year	44,827	1,424	120	3,094	<b>49,465</b>
Disposals	-	(2,648)	-	(2,552)	<b>(5,200)</b>
At 31 August 2025	<u>126,606</u>	<u>989</u>	<u>16,109</u>	<u>9,996</u>	<b>153,700</b>
<b>Net book value</b>					
<b>At 31 August 2025</b>	<u><b>313,793</b></u>	<u><b>1,053</b></u>	<u><b>331</b></u>	<u><b>5,472</b></u>	<u><b>320,649</b></u>
At 31 August 2024	<u>347,812</u>	<u>14,994</u>	<u>451</u>	<u>10,384</u>	<u>373,641</u>

#### 12. Debtors

	2025 £	2024 £
Trade debtors	<b>37,476</b>	62,251
Prepayments	<b>7,942</b>	583
	<u><b>45,418</b></u>	<u>62,834</u>

#### 13. Creditors: amounts due within 1 year

	2025 £	2024 £
Trade creditors	<b>9,220</b>	6,018
Accruals	<b>2,800</b>	2,568
Deferred income (see note 15)	<b>75,963</b>	99,185
Bank loan	-	3,887
Other taxation and social security	<b>11,817</b>	8,968
	<u><b>99,800</b></u>	<u>120,626</u>

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2025

#### 14. Creditors: amounts due after 1 year

	2025 £	2024 £
Bank loan	-	43,787
	<u>-</u>	<u>43,787</u>

The bank loan was an unsecured loan with an interest rate of 9% per annum. The term of the loan was six years from January 2023. The outstanding balance was paid during the year ended 31 August 2025.

#### 15. Deferred income

	2025 £	2024 £
At 1 September 2024	99,185	8,698
Deferred during the year	75,963	99,185
Released during the year	<u>(99,185)</u>	<u>(8,698)</u>
At 31 August 2025	<u>75,963</u>	<u>99,185</u>

Deferred income relates to courses invoiced in advance of delivery.

#### 16. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	313,793	6,856	320,649
Current assets	32,762	53,405	276,239	362,406
Current liabilities	<u>-</u>	<u>-</u>	<u>(99,800)</u>	<u>(99,800)</u>
<b>Net assets at 31 August 2025</b>	<u>32,762</u>	<u>367,198</u>	<u>183,295</u>	<u>583,255</u>

#### Prior year comparative

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	347,812	25,829	373,641
Current assets	54,448	52,084	190,924	297,456
Current liabilities	-	-	(120,626)	(120,626)
Liabilities > 1 year	<u>-</u>	<u>-</u>	<u>(43,787)</u>	<u>(43,787)</u>
Net assets at 31 August 2024	<u>54,448</u>	<u>399,896</u>	<u>52,340</u>	<u>506,684</u>

## Strength & Learning Through Horses

### Notes to the financial statements

For the year ended 31 August 2025

#### 17. Movements in funds

	At 1 September 2024 £	Income £	Expenditure £	Transfers between funds £	At 31 August 2025 £
<b>Restricted funds</b>					
<i>Revenue funds</i>					
The Chimo Trust	22,917	50,000	(61,581)	-	<b>11,336</b>
The Sir Peter O'Sullivan Charitable Trust	15,000	-	-	-	<b>15,000</b>
Skipton Building Society Charitable Foundation	1,600	-	(1,600)	-	-
Warburtons	400	-	(400)	-	-
City Bridge	-	80,500	(80,500)	-	-
The Henry Smith Charity	-	64,200	(64,200)	-	-
The Desmond	-	49,470	(49,470)	-	-
Pets at Home Foundation	-	39,437	(39,437)	-	-
William Wates Memorial Trust	-	20,000	(20,000)	-	-
The Childwick Trust	-	13,500	(13,500)	-	-
The Hargreaves Foundation	-	10,000	(10,000)	-	-
Shanly Foundation	-	5,000	(5,000)	-	-
John Lyon's Charity	-	3,000	(3,000)	-	-
Jesus Hospital	-	2,500	(2,500)	-	-
Souter Charitable Trust	-	2,000	(2,000)	-	-
The Beer Harris Memorial Trust	-	2,000	(2,000)	-	-
The British Horse Society	-	2,000	(2,000)	-	-
Worshipful Company of Loriners	-	1,600	(1,600)	-	-
Alex Timpson Trust	-	1,000	(1,000)	-	-
Arnold Clark Community Fund	-	200	(200)	-	-
<b>Total revenue funds</b>	<b>39,917</b>	<b>346,407</b>	<b>(359,988)</b>	<b>-</b>	<b>26,336</b>
<i>Capital funds</i>					
Axis Foundation	5,872	-	(5,872)	-	-
The Chimo Trust	8,659	-	(2,233)	-	<b>6,426</b>
<b>Total restricted funds</b>	<b>54,448</b>	<b>346,407</b>	<b>(368,093)</b>	<b>-</b>	<b>32,762</b>

## Strength & Learning Through Horses

### Notes to the financial statements

For the year ended 31 August 2025

#### 17. Movements in funds (continued)

##### Restricted funds (continued)

##### Total restricted funds

<b>b/fwd</b>	54,448	346,407	(368,093)	-	<b>32,762</b>
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##### Unrestricted funds

##### Designated funds

Capital fund	347,812	-	(44,827)	10,808	<b>313,793</b>
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The National Lottery					
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Community Fund	52,084	125,001	(125,001)	-	<b>52,084</b>
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Camden Council	-	65,803	(64,482)	-	<b>1,321</b>
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<i>Total designated funds</i>	<u>399,896</u>	<u>190,804</u>	<u>(234,310)</u>	<u>10,808</u>	<b>367,198</b>
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General funds	<u>52,340</u>	<u>330,223</u>	<u>(188,460)</u>	<u>(10,808)</u>	<b>183,295</b>
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<b>Total unrestricted funds</b>	<u>452,236</u>	<u>521,027</u>	<u>(422,770)</u>	<u>-</u>	<b>550,493</b>
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<b>Total funds</b>	<u>506,684</u>	<u>867,434</u>	<u>(790,863)</u>	<u>-</u>	<b>583,255</b>
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##### Purposes of restricted funds

##### Revenue

The Chimo Trust	Funding to cover office manager's salary for 3 years.
The Peter O'Sullivan Charitable Trust	Funding for a one year education project to support six young people from disadvantaged backgrounds into employment in the equestrian and racing industry as well as a further 6 young people to gain qualifications.
Skipton Building Society	Funding to provide hats and gloves.
City Bridge Foundation	Funding for 3 months of two staff members' salary.
The Henry Smith Charity	Funding towards three years' running costs of a project providing equine assisted therapy and education programmes for parents and young people from North London.
The Desmond Foundation	Funding to cover group bursaries.
Pets at Home Foundation	Funding to support 2 staff members delivering equine therapy.
William Wates Memorial Trust	Year 1 Grant Funding for Therapeutic and Vocational sessions for vulnerable young Londoners aged 16-25.
The Childwick Trust	Funding for young people with learning disabilities to access our services

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2025

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#### 17. Movements in funds (continued)

##### Purposes of restricted funds (continued)

The Hargreaves Foundation	Funding for our Employability and Horsemanship Skills Programme.
Shanly Foundation	Funding for equine assisted learning and therapy in the summer holidays.
John Lyon's Charity	Funding for holiday camp.
Souter Charitable Trust	Bursary for Therapeutic Education Group.
Anne Duchess of Westminster fund	Funding towards providing group equine assisted therapy.
The Beer Harris Memorial Trust	Bursary for Therapy Groups.
The British Horse Society	Bursary for Therapy Groups.
Worshipful Company of Loriners	Funding towards education and employability skills programme.
Alex Timpson Trust	Bursary for LAC project.
Arnold Clark Community Foundation	Bursary for Therapeutic Ed group.
<i>Capital</i>	
Axis Foundation	Capital funding towards new therapy room.
The Chimo Trust	Capital funding towards new CRM system.

##### Purposes of designated funds

Capital fund	Represents capital projects funded by restricted funds, transferred to designated funds once the restriction has been discharged. The fund is reduced by the depreciation charge on these assets.
The National Lottery Community Fund	Funding towards 'Changing Young Londoners' Lives Through Horses' project. 6 months' funding was received in August 2025, therefore 5 months is carried forward to 2025/26.
Camden Council	Contract income to provide equine therapy sessions.

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2025

#### 17. Movements in funds (continued)

Prior year comparative	At 1 September 2023 £	Income £	Expenditure £	Transfers between funds £	At 31 August 2024 £
<b>Restricted funds</b>					
<i>Revenue funds</i>					
Anne Duchess of Westminster fund	-	9,600	(9,600)	-	-
Baltic Charitable Foundation	-	25,270	(25,270)	-	-
British Equestrian Camden Council	- 12,876	1,500	(1,500)	-	-
Chartered Accountants Livery Charity	- -	-	(12,876)	-	-
City Bridge	-	2,500	(2,500)	-	-
Compass Wellbeing CIC	-	19,975	(19,975)	-	-
Crowdfunder	2,305	21,180	(21,180)	-	-
Hays Travel Foundation	-	220	(2,525)	-	-
Hedley Foundation	-	3,800	(3,800)	-	-
John Lyon's Charity	-	4,000	(4,000)	-	-
London Marathon	5,000	44,000	(44,000)	-	-
Pets at Home Foundation	-	-	(5,000)	-	-
Skipton Building Society Charitable Foundation	-	15,600	(15,600)	-	-
The Chimo Trust	-	1,600	-	-	1,600
The Desmond Foundation	20,531	50,000	(47,614)	-	22,917
The Henry Smith Charity	-	17,544	(17,544)	-	-
The Sir Peter O'Sullivan Charitable Trust	-	64,250	(64,250)	-	-
The Worshipful Company of Basketmakers' 2011 Charitable Trust	-	15,000	-	-	15,000
Vintners' Foundation	-	1,000	(1,000)	-	-
Warburtons	-	5,000	(5,000)	-	-
Worshipful Company of Innholders	-	400	-	-	400
Worshipful Company of Loriners	-	1,000	(1,000)	-	-
Young Barnet Foundation - Space 2 Grow Fund	-	1,600	(1,600)	-	-
	-	4,500	(4,500)	-	-
<b>Total revenue funds</b>	<b>40,712</b>	<b>309,539</b>	<b>(310,334)</b>	<b>-</b>	<b>39,917</b>

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2025

#### 17. Movements in funds (continued)

##### Restricted funds (continued)

<i>Total revenue funds b/f</i>	40,712	309,539	(310,334)	-	39,917
<i>Capital funds</i>					
Axis Foundation	-	12,000	-	(6,128)	5,872
Hobson Charity	-	2,982	-	(2,982)	-
Screwfix Foundation	-	5,000	-	(5,000)	-
The Chimo Trust	-	20,000	-	(11,341)	8,659
The Desmond Foundation	-	13,480	-	(13,480)	-
The Geoff & Fiona Squire Foundation	-	5,000	-	(5,000)	-
<b>Total restricted funds</b>	<u>40,712</u>	<u>368,001</u>	<u>(310,334)</u>	<u>(43,931)</u>	<u>54,448</u>
<b>Unrestricted funds</b>					
<i>Designated funds</i>					
Capital fund	344,721	-	(43,477)	46,568	347,812
The National Lottery Community Fund	-	62,501	(10,417)	-	52,084
General funds	<u>66,766</u>	<u>308,365</u>	<u>(320,154)</u>	<u>(2,637)</u>	<u>52,340</u>
<b>Total unrestricted funds</b>	<u>411,487</u>	<u>370,866</u>	<u>(374,048)</u>	<u>43,931</u>	<u>452,236</u>
<b>Total funds</b>	<u><u>452,199</u></u>	<u><u>738,867</u></u>	<u><u>(684,382)</u></u>	<u><u>-</u></u>	<u><u>506,684</u></u>

#### 18. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2025	Restated 2024
	£	£
Amount falling due:		
Within 1 year	<b>12,000</b>	12,000
Within 1 - 5 years	<b>60,000</b>	60,000
More than 5 years	<b>16,500</b>	28,500
	<u><b>88,500</b></u>	<u>100,500</u>

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2025

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#### 19. Analysis of changes in net debt

	At 1 September 2024	Cash flows	At 31 August 2025
Cash	234,622	82,366	<b>316,988</b>
Loans falling due within 1 year	(3,887)	3,887	-
Loans falling due after 1 year	<u>(43,787)</u>	<u>43,787</u>	<u>-</u>
<b>Total</b>	<b><u>186,948</u></b>	<b><u>130,040</u></b>	<b><u>316,988</u></b>

#### 20. Related party transactions

There were no related party transactions in the current or prior period.

**Strength & Learning Through Horses**

England & Wales - Charity number 1159326

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# Accounts

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Charity no. 1159326



STRENGTH & LEARNING THROUGH HORSES

**Strength & Learning Through Horses**  
**Report and Unaudited Financial**  
**Statements**  
**31 August 2024**

## Strength & Learning Through Horses

### Reference and administrative details

For the year ended 31 August 2024

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<b>Charity number</b>	1159326														
<b>Registered office and operational address</b>	Greengate Stables Mays Lane Barnet EN5 2AQ														
<b>Trustees</b>	<p>The trustees who served during the year and up to the date of this report were as follows:</p> <table><tr><td>Karen Turner</td><td>Chair</td></tr><tr><td>Hinrich Christian Testorf</td><td>Treasurer</td></tr><tr><td>Roxane Caplan</td><td>Vice Chair</td></tr><tr><td>Olivia Dix</td><td></td></tr><tr><td>Eva Katharina Klute</td><td></td></tr><tr><td>Helen Palmer</td><td></td></tr><tr><td>Niva Thiruchelvam</td><td></td></tr></table>	Karen Turner	Chair	Hinrich Christian Testorf	Treasurer	Roxane Caplan	Vice Chair	Olivia Dix		Eva Katharina Klute		Helen Palmer		Niva Thiruchelvam	
Karen Turner	Chair														
Hinrich Christian Testorf	Treasurer														
Roxane Caplan	Vice Chair														
Olivia Dix															
Eva Katharina Klute															
Helen Palmer															
Niva Thiruchelvam															
<b>Chief executive officers</b>	Jemma Hockley Rosie Bensley														
<b>Principal bank</b>	Metro Bank PLC Borehamwood Herts WD6 4PR														
<b>Independent examiners</b>	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD														

## **Strength & Learning Through Horses**

### **Chair's report**

#### **For the year ended 31 August 2024**

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##### **Introduction from The Chair**

I am delighted to be opening our Annual Report this year which showcases some of the charity's work in 2024. We are aware of a growing interest in equine therapy as the impact of it on young people's lives becomes better understood – we are proud of the work we do and our contribution to the evidence of its effectiveness.

In 2024 we offered our services to more than 455 young people – up from 360 the previous year. This included taking our horses and therapy into prisons and residential support services. It was immensely gratifying to be invited back into prisons for a 4th year as our services are so well received.

Importantly last year we also improved our financial resilience through grants and service income and in doing so were able to increase our reserves. This has put us on a stronger footing as we look forward to the year ahead to both further strengthen our finances whilst at the same time fundraising for capital for the last substantial phase of our rebuilding programme.

We have grown our staff team to strengthen our operation, including a significant new clinical resource. We are proud to be recognised by the NHS for our training of clinical psychologists, learning from them as well as supporting them in their training. Having taken on an apprentice in 2020 successfully and having invested heavily in their training we are delighted now to have two apprentices. The training we offer provides young people – who may never have been near a horse – with good skills in the care and management of horses alongside a strong work ethic.

Our strategic intention is to expand our service offer. We are a small but highly ambitious charity with a Board who believe that equine therapy, done well, is life changing and should be available to young people wherever they are in the UK. Our first 'experiment' in growth is through supporting an old colleague in Somerset in using our SLTH model. We will be watching how this develops.

The strong and continuing relationship we have with local schools is important to us and it is clear from the feedback we receive from them that they recognise the often life changing benefits equine education and therapy bring. Our plan this year is to extend that offer to older young people from 16 – 25 to support this group build their resilience and skill set to prepare for work. The Board is committed to rolling out our highly effective services to as many as possible who can benefit from it.

On behalf of the Board I would like to thank our many generous donors, dedicated staff, volunteers and trustees. So many people give their time freely to make our organisation a success. Please continue to do so to help us achieve the impact on young people's lives.

Karen Turner - Chair

## **Strength & Learning Through Horses**

### **Report of the trustees**

#### **For the year ended 31 August 2024**

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The trustees present their annual report and financial statements for year ended 31 August 2024. Reference and administrative information set out on page 1 forms part of this report. The financial statements have been prepared in accordance with 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) and they and the annual report comply with Strength & Learning Through Horses governing documentation and applicable law.

#### **Objectives and activities**

The objects of the CIO are:

- to promote the positive mental health and wellbeing of children, young people and adults; and
- to promote the education (including social and physical training) of children, young people and adults; particularly those who are not in education, employment or training (NEETs), those at risk of becoming NEET and people with learning difficulties; and in such ways as the charity trustees think fit by the provision of equine assisted therapy, education and other equestrian related programmes.

The trustees have paid due regard to the Charity Commission guidance on public benefit in deciding activities the charity should undertake.

#### **Financial review**

We are so thankful to all the organisations and individuals who donated to SLTH in 2023-24.

This year our income was comparable to the previous year. This year expenditure has been on staffing to build capacity and expand our service.

Although funds carried forwards in the accounts are £506,684, £373,641 of this relates to fixed assets, which are the buildings we invested in on our site in 2021-2023.

This leaves total free reserves of £133,043, of which £78,595 is unrestricted.

We now have planning permission to complete our building project, the estimated cost of this is £700,000 - £800,000 so we will be launching a Capital Fundraising campaign in 2025 and will look at designating any free reserves over our 3.5 month policy to this project at the end of the 2024-25 financial year, should we have a surplus.

#### **Reserves**

Our free reserves level at 31 August 2024 is £78,595. This equates to 1.8 months' reserves at £42,000 per month operational costs.

Our aim is to hold free reserves equivalent of covering 3.5 months' operational costs (£147,000). As of 1 March 2025 our reserves are now back up to this level, as per our reserves policy. This is due to unrestricted income secured since 1 September 2024 from contracts with Local Authorities and schools, as well as 5 years' multi-year unrestricted funding from The National Lottery Community Fund of £125,000 per year.

## Strength & Learning Through Horses

### Report of the trustees

#### For the year ended 31 August 2024

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NB: we define our free reserves as:

General funds	52,340
Designated funds (NLCF)	52,084
Less tangible fixed assets	- 25,829
	<u>78,595</u>

This can be found in Note 16 of the accounts.

#### **Aim and purpose**

At SLTH Equine Therapy (short for Strength & Learning Through Horses), we empower young people through transformative equine-assisted therapy and education programs. As prey animals, horses are highly attuned to picking up emotional changes in others, and we utilise that ability to help young people reflect on their own emotions. Our human staff team is made up of professionals who understand the human experience (our mental health team) and specialists who understand horse psychology (our equine specialists). The team work together to create tailored programmes for our young people which improve wellbeing, educational attainment and life chances.

The combination of our expertise, backed by scientific evidence and research, delivered in a nurturing outdoor environment has resulted in a 15 year track record of achieving positive outcomes, even where traditional approaches fail.

We provide therapeutic work (1-1 therapy and group therapy) and alternative education programmes for young people aged 4 – 25 years old who are struggling with social, emotional or learning challenges, leaving them excluded from mainstream education, or at risk of exclusion.

Equine Therapy sessions are led by a Clinical Psychologist or Psychotherapist alongside Equine Specialists and are an experiential way for young people to reflect on their challenges and learn coping mechanisms.

Our Education Services equip young people with the skills, confidence and qualifications required to successfully re-engage with education and/or employment, improving their life chances. Young people learn how to look after and train horses, with each session focusing on developing a specific “employability skill”. Skills gained include communication, teamwork, confidence, leadership, resilience, time management, literacy and numeracy, presentation and interview skills.

The services above are adapted to the needs of individual young people and many young people benefit from a combination of the two services. Service delivery is from our carefully managed stables in North London, as well as remote delivery by taking our horses and staff team into prisons and residential support services.

#### **Structure, governance and management**

The charity is constituted as a Charitable Incorporated Organisation (CIO), registered with the Charity Commission in England and Wales under registration number 1159326 and governed by its constitution dated 24 November 2014 and as most recently amended on 5 October 2020.

Trustees are responsible for overseeing the governance of the organisation which includes: oversight of the charity’s finances and leadership; HR policies; strategic direction; monitoring outcomes; and quality of service delivery. Trustees are recruited when needed to ensure a broad range of expertise across the board, and new trustees given sufficient induction so as to understand the operations and activities of the charity in full.

## **Strength & Learning Through Horses**

### **Report of the trustees**

#### **For the year ended 31 August 2024**

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The CEOs are supported by 10 contracted members of staff; 18 freelance sessional staff members and 15 volunteers. CEO remuneration is determined by the board.

#### **Achievements and performance**

##### **Building Organisational Resilience**

The focus for 2023-24 has been on building organisational resilience and sustainability after a year of emergency conditions in 2022-23. In 2022-23 we lost the lease on our previous site and managed to secure a new permanent base in the form of a 25 year lease from Barnet Council on dilapidated stables. This emergency year involved raising £370,000 to make the dilapidated site fit for use and it took a significant amount of management resource and focus to manage the building project. We finished the 2022-23 financial year having successfully completed Phase 1 of the project to get our site fully suitable and usable for our clients but with a drop in reserves of £81,542, down to £48,267 at the end of August 2023. This equated to 1.2 months' reserves at £40,000 per month operational costs.

Given the above context the focus this year has been on building organisational resilience in order to open our doors to more young people and expand our capacity. We have done this by reviewing our staff structure and creating a Management Team comprising of Service Managers to create a staff structure that is able to implement and quality assure expansion in capacity across the individual services we offer and employed additional operational and sessional staff.

We expanded our capacity for taking on NHS Trainee Clinical Psychologist placements. In 2022-23 we trained 2 Trainee Clinical Psychologists on 9-12 month placements from the NHS; training them in our model of therapy and supporting them to complete their clinical training (Doctorates in Clinical Psychology).

We expanded our apprenticeship programme from 1 apprentice to 2 apprentices.

##### **Expanding Capacity**

###### **Direct Beneficiaries**

In 2023-24 we expanded the number of young people who access our support by 26%. 455 young people accessed our service, compared to 360 the previous year. And we delivered 12% more sessions, delivering 719 sessions over the year (643 sessions delivered in 2022-23).

###### **Indirect Beneficiaries**

We began implementing our strategy to increase the number of young people who indirectly benefit from our work via: 1 – training other providers and 2 – collaborative working offering access to our site to other community based organisations.

###### **First “Strengthened by SLTH” Centre Launched in Somerset**

We are excited to have piloted our first “Strengthened by SLTH” partner centre; supporting Serena Urquhart to set up a service in Somerset utilising the SLTH Model. Serena is a HCPC registered Psychotherapist with 7 years' experience training with Strength and Learning Through Horses.

###### **Woodland School Partnership**

In 2023 we entered a community partnership with Wild About Our Woods Forest School. We granted the organisation use of 5 acres of our land in order to manage a rewilding project and to open the land to the community, running therapeutic forest school sessions which get young people out in nature.

## Strength & Learning Through Horses

### Report of the trustees

#### For the year ended 31 August 2024

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##### Service Delivery

##### **Bursary Scheme**

Thanks to our funders we were able to formally introduce a bursary scheme in 2023 which 32 individuals and 9 schools accessed. Demand for bursary funding far outstripped demand, we were only able to grant bursaries to 1 in 4 applications so there is work still to do to raise funds to make our service accessible to all, regardless of finances. The success of this bursary scheme has meant we have been able to triage referrals to prioritise those with the highest need without turning people away on financial grounds.

##### **Expansion of Therapeutic Education Offer for 14 – 25s**

Our main service offer has historically been our 12 week Equine Assisted Education and Therapy Programmes which are hugely successful at supporting young people to achieve qualifications (150 qualifications achieved last year) and positive life changes. However there has been increasing demand for long term support from young people who struggle with the format of traditional education.

In 2023-24 we further increased the capacity of our long-term therapeutic education service to 3 weekly groups. This project has been an enormous success in supporting beneficiaries to reduce their isolation and re-integrate into their communities; our young people tell us this has been a 'life changing service'. We have expanded the scope of the educational offer available within this long term service by offering The British Horse Society's Changing Lives Through Horses Programme. This is a curriculum linked vocational training programme with a route to achieving professional equestrian qualifications. In this service model we can support young people from crisis point all the way to securing a professional equestrian qualification and/or applying for work. We are now recruiting for a 14-25 Service Lead to further expand this service.

*"Being around the horses makes me feel calm, content, and brings me confidence, and I look forward to seeing them every week. When I help them accomplish things themselves, I feel like I've accomplished something too, which is something I didn't feel at all regularly before SLTH."*

*"I'm learning things, forming meaningful bonds with other young people and horses, and gaining more confidence than I've had in years".*

##### Family Work

After a hugely successful 3 Year pilot we successfully secured continuation funding for our Parent and Young People Project (funded by The Henry Smith Charity) and expanded the project from our partnership with Barnet Council to run pilot projects in partnership with Harrow Council and a plan for Camden parents in 2025. These programmes support parents to develop awareness of their child's emotional needs and their own helpful and unhelpful responses and is particularly successfully in engaging hard to reach families and young people who had refused family work offered by other services.

*"The programme was the best help we've ever had. It brought my partner and I closer together – it brought the whole family closer together. We want our son to be able to come back as much as possible."*

## Strength & Learning Through Horses

### Report of the trustees

#### For the year ended 31 August 2024

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#### Award Winning Prison Work

We completed the 4th year of our twice-yearly outreach projects working with 25 young male prisoners in HMP Thameside to provide equine therapy and education. This project involves taking our horses and staff into the services once a week, enabling young, incarcerated men struggling with mental health challenges to start the process of making positive life changes in preparation for further work within the prison service and reintegration with their communities.

The young men we supported felt they achieved some the following goals:

*"I have learnt skills to stay calm and use them in difficult situations."*

*"I have worked on understanding others better and taking peoples different points of view."*

*"Being respectful and assertive when talking to someone even if I think they are being disrespectful towards me."*

*"Learning to be responsible for myself and letting others be responsible for themselves."*

#### Media & Publicity

The charity received some great publicity in 2023-24. London's Mayor Sadiq Khan came to visit and the esteemed Equestrian Management Agency made Strength & Learning Through their official charity partner.

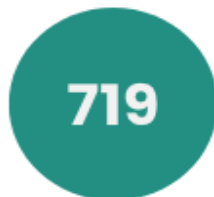
Some media articles featuring Strength & Learning Through Horses in 2023-24:

Your Horse Magazine;  
Horse & Hound Magazine;  
The Jewish Chronicle;  
The Barnet Society;  
Beach Media Publications;  
Barnet Times; and  
Daily Mail.

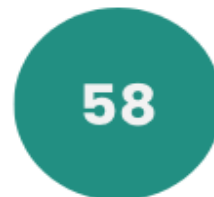
#### Who did we help?



Young people we supported aged 5 to 25 years old



Equine-assisted therapy and education sessions delivered



Adults came to the yard to experience either a volunteering day, team building day, open day or to attend one of our coffee mornings

All the young people we worked with were considered at risk of exclusion from mainstream education, many having already demonstrated significant school avoidance.

## Strength & Learning Through Horses

### Report of the trustees

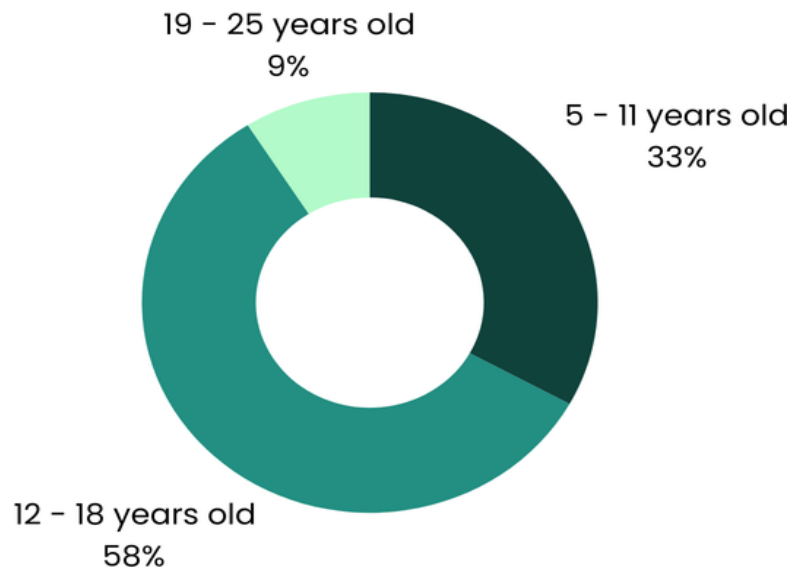
#### For the year ended 31 August 2024

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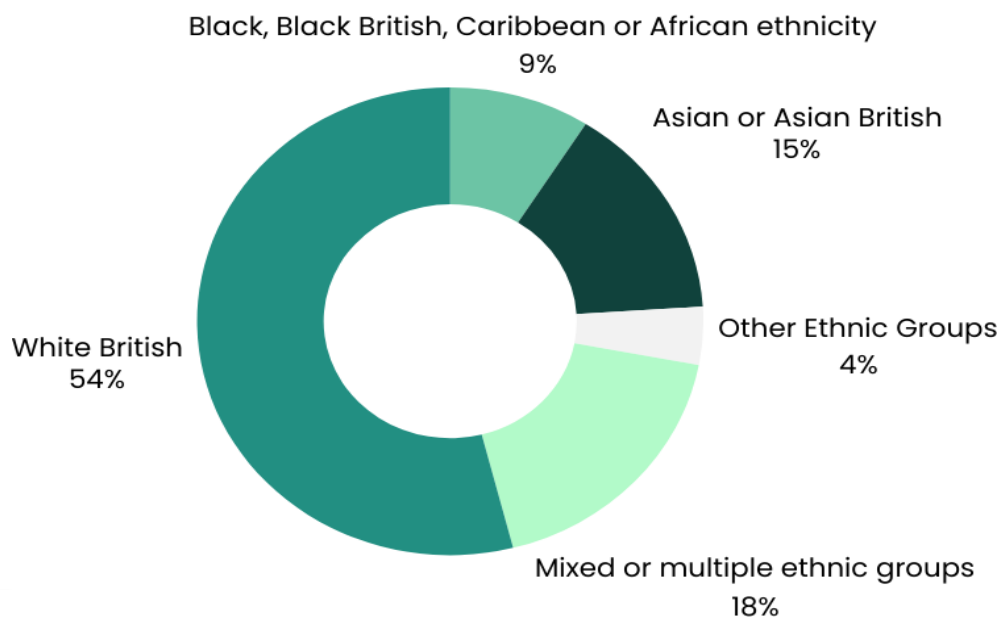
Of the young people we supported:

#### Age

We have seen an increase in the younger age range of 5-11 service users this year, up from 26% last year:



#### Ethnicity Breakdown



# Strength & Learning Through Horses

## Report of the trustees

For the year ended 31 August 2024

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### About our young people:



Of the young people we supported live in London, majority coming from North London



Belonged to at least one vulnerable group, putting them at a greater risk of significant disadvantage and harm



Were Looked After Children, having been made the subject of a Care Order



Had experienced adverse childhood experiences that resulted in safeguarding involvement to protect them from harm



Had a learning disability



Had an Autism diagnosis



Had a registered disability

## Strength & Learning Through Horses

### Report of the trustees

For the year ended 31 August 2024

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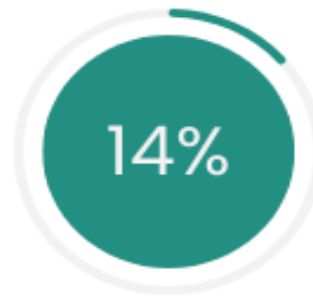
#### Impact

The Outcomes Data for each measure in 2023-24 is summarised below:

##### 1) PERSONAL GOALS DATA



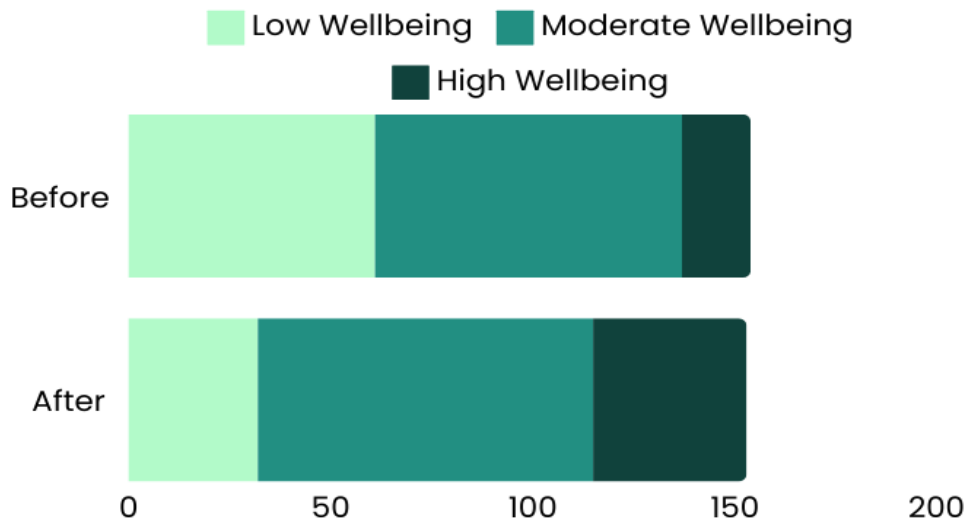
Young people reported improvement in all three personal development goals set.



Reported improvement in two out of three personal development goals set.

This Goal Based Outcomes model, is the mental health outcomes model of choice for the NHS and CAMHS. Young people set 3 personal goals for the programme they're attending and rate themselves at the start and end of the programme on scale of 0-10. Personal goals are categorised under: Life Skills; Mental Health; Further training and employment.

##### 2) WARWICK EDINBURGH MENTAL WELLBEING SCALE (SHORT) DATA



153 service users completed this measure in 2023-24. Of these 43.1% demonstrated a meaningful (statistically significant) positive change in mental wellbeing overall.

## Strength & Learning Through Horses

### Report of the trustees

#### For the year ended 31 August 2024

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#### 3) OUTCOMES QUESTIONNAIRE DATA

In 2023-24, as a result of attending a Strength & Learning Through Horses Therapy or Education Programme, our young people showed the following improvements:



#### Confidence

Had more confidence in their abilities



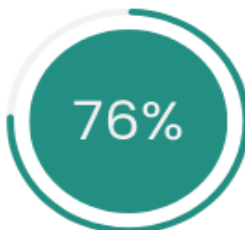
#### Teamwork

Reported improved teamwork skills



#### Communication

Reported improved communication skills



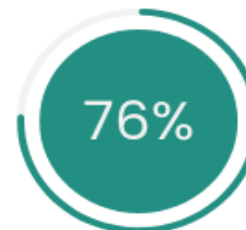
#### Social skills

Said they would be more likely to ask for help from an adult professional



#### Empathy

Said they understood the feelings of others better



#### Self-awareness

Said they understood their own feelings better



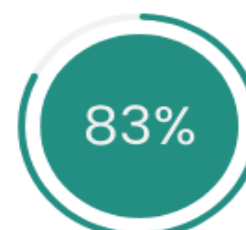
#### Resilience

Said they were less likely to give up when tasks got difficult



#### Mental wellbeing

Said their mental health had improved



#### Fitness

Said their physical fitness had improved

## Strength & Learning Through Horses

### Report of the trustees

For the year ended 31 August 2024

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#### Overall

Said overall the help they received at SLTH was good



#### About SLTH

Agreed that "the people here know how to help me"

In 2023-24, 74 referring staff completed our quantitative questionnaire reporting changes seen in the young people they support as a result of them attending a group service. Of these:



Agreed that overall, the help provided at SLTH is good



Said the ability of young people to manage relationships with peers had improved

## Strength & Learning Through Horses

### Report of the trustees

#### For the year ended 31 August 2024

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For those young people who came on an individual basis (60), 38 parents/carers completed a quantitative questionnaire:



Said that the young person's general confidence had improved



Said the frequency of challenging behaviour had decreased



Saw an increase in engagement in social activities



Said the young person's ability to manage peer/family relationships had improved



Said that relationships with professionals had improved



Saw an improvement in general mental wellbeing



Agreed that overall, the help provided at SLTH is good

## Strength & Learning Through Horses

### Report of the trustees

For the year ended 31 August 2024

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#### 4) EDUCATIONAL QUALIFICATIONS ACHIEVED



#### What the young people said:

*"The horses have made a change to my life that nothing else has come close to for years."*

*"Before going to SLTH, I was totally lost on how to help myself anymore. We were going to try out equine therapy as a last resort, but could never have anticipated how much it would help."*

*"When you struggle to leave the house, it can be difficult to find a way to spend time in an environment in which you're surrounded by happy, friendly and caring people, but SLTH consistently provides that for me."*

*"I have found that my communication is better with others, I have more confidence and have better teamwork skills to help lead the team."*

*"It has helped me improve my health mentally and physically and it has given me a clear state of mind."*

*"This is the only thing that keeps me sane."*

*"I get to be a different part of myself here – my crazy, autistic self."*

#### What the staff and parents who referred young people to the service said:

*"SLTH has been part of a chapter that both Joshua\* and I will use to develop in the future – the foundations have been rebuilt."*

*"The progress Farah\* has made is amazing. In the 6 months she has been coming to SLTH she has become a different child. She will often talk about the sessions and uses them to make sense of her feelings. She is now confident enough to join a group, which 6 months ago she would not even have considered doing."*

*"It was like a lightbulb moment when she realised she was able to articulate her emotions."*

## Strength & Learning Through Horses

### Report of the trustees

#### For the year ended 31 August 2024

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*“The service is beautiful in both its intention and its delivery. The staff are warm and caring and the provision is an extremely valuable and unique intervention that supports and nurtures my son as he learns transferable skills through his work with the horses. Thank you, I'm so glad we found you.”*

*\*all names have been changed for confidentiality\**

### Research

In 2024 a doctoral level study was done by Dr Tia Posner at The University of Hertfordshire looking at the longitudinal impact of our service on young people's engagement with education. This research highlighted not only the successful impact equine assisted learning had for these young people, but also the importance of alternative education, through witnessing the impact that this 'one size fits all' system has on young people who are breaking the mould.

The research provided key findings around how successful learning can happen for young people, based upon their intrinsic needs that, if not fulfilled, will inhibit their chances of learning. It is hoped that this will challenge unhelpful and harmful held beliefs around young people who are disengaged from school, and highlight the struggles being away from educational and social environments have for them and their families.

*“I don't think I would have thought about the future before cause like I don't think I knew what I would even say I could do. Now I guess I do, like I'm good at teaching horses, I guess I could be good at teaching...”*

Dr Rosalie Jones McVey's Postdoctoral Research, of which we were the primary site for fieldwork, has led to the following 3 papers being published:

- Nested Ethics: The Management of Young People's Goals in Alternative UK Mental Health Services:  
<http://www.medanthrotheory.org/article/view/6764>
- Medicine Anthropology Theory journal: “Young People's Voices: Mitigating the Risks of Disarticulation”.
- 'Current Anthropology': “Learning from the Herd?: Intercorporeality as Ethics in Equine-Assisted Therapy”.

### Expertise Sharing

In 2023-24 we began the process of “looking outwards” to share our learnings with others in order to expand the impact of our knowledge further afield than North London. Activities include:

- Training the staff team at Ebony Horse Club in Brixton in our model of working;
- CEO Rosie Bensley becoming a director on the board of the Equine Assisted Services Partnership; helping shape industry standards for Equine Assisted Services as well as promoting the benefits of Equine Assisted Services nationally; and
- 2024 saw an expansion of SLTH volunteer programme with volunteers becoming embedded in the training and delivery of sessions. We have an exceptionally high level of expertise within our volunteers.

### Plans for 2025 & beyond

In 2024-25 the big project is to begin fundraising in order to complete the building works required to finish the build of our Equine Therapy Centre.

## **Strength & Learning Through Horses**

### **Report of the trustees**

#### **For the year ended 31 August 2024**

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We have full planning permission in place for this project and are recruiting for a Capital Fundraising Manager to lead a fundraising campaign to raise the estimated £700,000 - £800,000 required to complete the build.

Alongside the capital fundraising campaign and building project we will continue to strengthen the operational capacity of the organisation to enable us to further expand capacity and help more young people. We will do this:

##### Directly

In 2024-2025 we will expand our capacity to reach 500 young people and 60 parents. By 2030 we will expand capacity at our London site to 700 young people.

##### Through training

In 2025 we plan to pilot a professional training pathway to train other professionals in the SLTH model of working to support providers to set up similar services across the country. We will also be offering focused CPD training with professionals that work with young people in other settings to share training in how to take some of the most powerful elements of our approach and apply them to their work with young people.

##### Through partnership working

In 2025 we will develop further exciting partnerships with other community organisations in order to develop our own service and allow more young people to experience the power of nature and the outdoors on our beautiful site.

### **Statement of responsibilities of the trustees**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and 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 the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which 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 constitution. The trustees 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.

## **Strength & Learning Through Horses**

### **Report of the trustees**

#### **For the year ended 31 August 2024**

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The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity have no liability to contribute anything to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

#### **Independent examiners**

Godfrey Wilson Limited were re-appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 27 March 2025 and signed on their behalf by



Hinrich Christian Testorf - Trustee

## Independent examiner's report

To the trustees of

### **Strength & Learning Through Horses**

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I report to the trustees on my examination of the accounts of Strength & Learning Through Horses (the CIO) for the year ended 31 August 2024, which are set out on pages 19-39.

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement**

Since the CIO'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 Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

Godfrey Wilson Limited also provides payroll services to the CIO. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2024, which I have applied with respect to this engagement.

I have completed my examination. I confirm that no material 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 CIO as required by section 130 of the 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.

*Dougal Howard*

Date: 27 March 2025

**Dougal Howard ACA**

**Member of the ICAEW**

For and on behalf of:

**Godfrey Wilson Limited**

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

## Strength & Learning Through Horses

### Statement of financial activities

#### For the year ended 31 August 2024

	Note	Restricted £	Unrestricted £	2024 Total £	2023 Total £
<b>Income from:</b>					
Donations	3	58,462	56,928	<b>115,390</b>	335,686
Charitable activities	4	309,539	292,803	<b>602,342</b>	403,863
Other trading activities	5	-	18,744	<b>18,744</b>	-
Investments		-	2,391	<b>2,391</b>	1,172
<b>Total income</b>		<b>368,001</b>	<b>370,866</b>	<b>738,867</b>	<b>740,721</b>
<b>Expenditure on:</b>					
Raising funds		-	29,286	<b>29,286</b>	38,804
Charitable activities		310,334	344,762	<b>655,096</b>	515,513
<b>Total expenditure</b>	7	<b>310,334</b>	<b>374,048</b>	<b>684,382</b>	<b>554,317</b>
<b>Net income / (expenditure)</b>		<b>57,667</b>	<b>(3,182)</b>	<b>54,485</b>	<b>186,404</b>
Transfers between funds		(43,931)	43,931	-	-
<b>Net movement in funds</b>	8	<b>13,736</b>	<b>40,749</b>	<b>54,485</b>	<b>186,404</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		40,712	411,487	<b>452,199</b>	265,795
<b>Total funds carried forward</b>		<b>54,448</b>	<b>452,236</b>	<b>506,684</b>	<b>452,199</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 17 to the accounts.

## Strength & Learning Through Horses

### Balance sheet

As at 31 August 2024

	Note	£	2024 £	2023 £
<b>Fixed assets</b>				
Tangible assets	11		<u>373,641</u>	<u>363,220</u>
<b>Current assets</b>				
Debtors	12	62,834		4,727
Cash at bank and in hand		<u>234,622</u>		<u>175,982</u>
		297,456		180,709
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	13	<u>(120,626)</u>		<u>(28,104)</u>
<b>Net current assets</b>			<u>176,830</u>	<u>152,605</u>
Creditors: amounts falling due after 1 year	14		<u>(43,787)</u>	<u>(63,626)</u>
<b>Net assets</b>	16		<u><u>506,684</u></u>	<u><u>452,199</u></u>
<b>Funds</b>	17			
Restricted funds			54,448	40,712
Unrestricted funds				
Designated funds			399,896	344,721
General funds			<u>52,340</u>	<u>66,766</u>
<b>Total charity funds</b>			<u><u>506,684</u></u>	<u><u>452,199</u></u>

Approved by the trustees on 27 March 2025 and signed on their behalf by



Hinrich Christian Testorf - Trustee

## Strength & Learning Through Horses

### Statement of cash flows

As at 31 August 2024

	2024 £	2023 £
<b>Cash used in operating activities:</b>		
Net movement in funds	54,485	186,404
Adjustments for:		
Depreciation charges	50,896	46,398
Loss on disposal of fixed assets	223	1,330
Interest and rents from investments	(2,391)	(1,172)
(Increase) / decrease in debtors	(58,107)	19,668
Increase / (decrease) in creditors	<u>95,009</u>	<u>(23,321)</u>
<b>Net cash provided by operating activities</b>	<u>140,115</u>	<u>229,307</u>
<b>Cash flows from investing activities:</b>		
Interest and rents from investments	2,391	1,172
Purchase of tangible fixed assets	<u>(61,540)</u>	<u>(283,101)</u>
<b>Net cash used in investing activities</b>	<u>(59,149)</u>	<u>(281,929)</u>
<b>Cash flows from financing activities:</b>		
Inflow from new borrowings	-	70,000
Repayment of borrowing	<u>(22,326)</u>	<u>-</u>
<b>Net cash (used in) / provided by financing activities</b>	<u>(22,326)</u>	<u>70,000</u>
<b>Increase in cash and cash equivalents in the year</b>	<b>58,640</b>	<b>17,378</b>
Cash and cash equivalents at the beginning of the year	<u>175,982</u>	<u>158,604</u>
<b>Cash and cash equivalents at the end of the year</b>	<u><u>234,622</u></u>	<u><u>175,982</u></u>

Analysis of net changes in debt are given in note 19.

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2024

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#### 1. Accounting policies

##### a) Basis of preparation and general information

Strength & Learning Through Horses is a Charitable Incorporated Organisation (CIO) registered in England and Wales. The registered office address is (Greengate Stables, Mays Lane, Barnet, EN5 2AQ).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Strength & Learning Through Horses 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 note.

##### b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

##### c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of courses is deferred until criteria for income recognition are met.

##### d) Interest receivable

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

##### e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2024

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#### 1. Accounting policies (continued)

##### f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

##### g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis:

	2024	2023
Raising funds	4.3%	7.0%
Charitable activities	95.7%	93.0%

##### h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Leasehold improvements	10 years straight line
Computer equipment	5 years straight line
Motor vehicles	5 years straight line
Plant and machinery	5 years straight line

##### i) Debtors

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

##### j) Cash at bank and in hand

Cash at bank and cash 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.

##### k) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

##### l) Financial instruments

The trust 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 recognised at amortised cost using the effective interest method.

## **Strength & Learning Through Horses**

### **Notes to the financial statements**

#### **For the year ended 31 August 2024**

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#### **1. Accounting policies (continued)**

##### **m) Pension costs**

The charity operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

##### **n) Foreign currency transactions**

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

##### **o) Accounting estimates and key judgements**

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

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

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

##### **Depreciation**

As described in note 1h to the financial statements, depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life.

## Strength & Learning Through Horses

### Notes to the financial statements

For the year ended 31 August 2024

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#### 2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2023 Total £
<b>Income from:</b>			
Donations	214,345	121,341	<b>335,686</b>
Charitable activities	182,094	221,769	<b>403,863</b>
Investments	-	1,172	<b>1,172</b>
	<u>396,439</u>	<u>344,282</u>	<u><b>740,721</b></u>
<b>Total income</b>			
<b>Expenditure on:</b>			
Raising funds	-	38,804	<b>38,804</b>
Charitable activities	189,878	325,635	<b>515,513</b>
	<u>189,878</u>	<u>364,439</u>	<u><b>554,317</b></u>
<b>Total expenditure</b>			
<b>Net income / (expenditure)</b>	206,561	(20,157)	<b>186,404</b>
<b>Transfers</b>	<u>(190,899)</u>	<u>190,899</u>	<u>-</u>
<b>Net movement in funds</b>	<u>15,662</u>	<u>170,742</u>	<u><b>186,404</b></u>

## Strength & Learning Through Horses

### Notes to the financial statements

For the year ended 31 August 2024

#### 3. Income from donations

	Restricted £	Unrestricted £	2024 Total £
Donations	-	18,049	<b>18,049</b>
Gift aid	-	3,441	<b>3,441</b>
Gifts in kind	-	2,199	<b>2,199</b>
<i>Grants &gt; £10k</i>			
The Chimo Trust	20,000	-	<b>20,000</b>
Axis Foundation	12,000	-	<b>12,000</b>
The Swire Charitable Trust	-	10,000	<b>10,000</b>
<i>Grants &lt; £10k</i>	<u>26,462</u>	<u>23,239</u>	<u><b>49,701</b></u>
<b>Total income from donations</b>	<u><b>58,462</b></u>	<u><b>56,928</b></u>	<u><b>115,390</b></u>
	Restricted £	Unrestricted £	2023 Total £
Donations	2,446	29,311	31,757
Gift in kind	-	500	500
<i>Grants &gt; £10k</i>			
Camden Council	21,000	-	21,000
Ascot Racecourse Ltd	50,300	-	50,300
Bernard Sunley Foundation	15,000	-	15,000
London Borough of Barnet	56,429	-	56,429
The Desmond Foundation	30,670	-	30,670
The Sir Peter O'Sullevan Charitable Trust	20,000	-	20,000
Edward Gostlin	-	10,000	10,000
The Swire Charitable Trust	-	15,000	15,000
Lord Barnaby's Foundation	-	10,000	10,000
The Desmond Foundation	-	18,150	18,150
Garfield Weston	-	25,000	25,000
<i>Grants &lt; £10k</i>	<u>18,500</u>	<u>13,380</u>	<u>31,880</u>
<b>Total income from donations</b>	<u><b>214,345</b></u>	<u><b>121,341</b></u>	<u><b>335,686</b></u>

## Strength & Learning Through Horses

### Notes to the financial statements

For the year ended 31 August 2024

#### 4. Income from charitable activities

	Restricted £	Unrestricted £	2024 Total £
Course fees	-	215,230	<b>215,230</b>
Camden Council	-	15,072	<b>15,072</b>
<i>Grants &gt; £10k</i>			
Pets at Home Foundation	15,600	-	<b>15,600</b>
The Henry Smith Charity	64,250	-	<b>64,250</b>
The Chimo Trust	50,000	-	<b>50,000</b>
Baltic Charitable Foundation	25,270	-	<b>25,270</b>
John Lyon's Charity	44,000	-	<b>44,000</b>
The Peter O'Sullivan Charitable Trust	15,000	-	<b>15,000</b>
Compass Wellbeing CIC	21,180	-	<b>21,180</b>
City Bridge Foundation	19,975	-	<b>19,975</b>
The National Lottery Community Fund	-	62,501	<b>62,501</b>
The Desmond Foundation	17,544	-	<b>17,544</b>
<i>Grants &lt; £10k</i>	<u>36,720</u>	<u>-</u>	<u><b>36,720</b></u>
<b>Total income from charitable activities</b>	<u><b>309,539</b></u>	<u><b>292,803</b></u>	<u><b>602,342</b></u>
<b>Prior period comparative</b>			2023
	Restricted £	Unrestricted £	Total £
Course fees	-	221,769	221,769
<i>Grants &gt; £10k</i>			
Camden Council	11,844	-	11,844
John Lyon's Charity	48,000	-	48,000
London Marathon Foundation	10,000	-	10,000
Pets at Home Foundation	15,600	-	15,600
The Childwick Trust	10,000	-	10,000
The Chimo Trust	25,000	-	25,000
The Hargreaves Foundation	10,000	-	10,000
The Henry Smith Charity	32,150	-	32,150
<i>Grants &lt; £10k</i>	<u>19,500</u>	<u>-</u>	<u>19,500</u>
<b>Total income from charitable activities</b>	<u><b>182,094</b></u>	<u><b>221,769</b></u>	<u><b>403,863</b></u>

## Strength & Learning Through Horses

### Notes to the financial statements

For the year ended 31 August 2024

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#### 5. Income from other trading activities

	<b>2024</b>	2023
	<b>Total</b>	Total
	£	£
Horse sale	<b>4,000</b>	-
Livery	<b>14,744</b>	-
	<hr/>	<hr/>
<b>Total income from other trading activities</b>	<b>18,744</b>	-
	<hr/> <hr/>	<hr/> <hr/>

All income from other trading activities was unrestricted in the current and prior year.

#### 6. Government grants

The charity receives government grants, defined as funding from the National Lottery Community Fund to fund charitable activities. The total value of such grants in the period ending 31 August 2024 was £62,501 (2023: £89,273 from various funders). There are no unfulfilled conditions or contingencies attaching to these grants in the year.

## Strength & Learning Through Horses

### Notes to the financial statements

For the year ended 31 August 2024

#### 7. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Staff costs (note 9)	15,783	355,295	73,622	444,700
Advertising and marketing	2,409	-	-	2,409
Fundraising	3,387	-	-	3,387
Staff training	-	8,807	-	8,807
Facilities hire and costs	-	13,700	-	13,700
Equine costs	-	50,776	-	50,776
Other direct costs	-	4,689	-	4,689
Bursaries	-	49,621	-	49,621
Accountancy	-	-	13,055	13,055
Depreciation	-	-	50,896	50,896
Loss on disposal	-	-	223	223
IT costs	-	-	1,832	1,832
Office costs	-	-	40,287	40,287
<b>Sub-total</b>	<b>21,579</b>	<b>482,888</b>	<b>179,915</b>	<b>684,382</b>
Allocation of support and governance costs	<u>7,707</u>	<u>172,208</u>	<u>(179,915)</u>	<u>-</u>
<b>Total expenditure</b>	<b><u>29,286</u></b>	<b><u>655,096</u></b>	<b><u>-</u></b>	<b><u>684,382</u></b>

Total governance costs were £2,460 (2023: £2,340).

## Strength & Learning Through Horses

### Notes to the financial statements

For the year ended 31 August 2024

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#### 7. Total expenditure (continued)

##### Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £
Staff costs (note 9)	29,407	317,336	9,038	355,781
Advertising and marketing	442	-	-	442
Fundraising	1,350	-	-	1,350
Staff training	-	8,524	-	8,524
Facilities hire and costs	-	26,581	-	26,581
Equine costs	-	58,446	-	58,446
Other direct costs	-	3,603	-	3,603
Accountancy	-	-	10,795	10,795
Depreciation	-	-	46,398	46,398
Loss on disposal	-	-	731	731
IT costs	-	-	5,352	5,352
Office costs	-	-	36,314	36,314
<b>Sub-total</b>	<b>31,199</b>	<b>414,490</b>	<b>108,628</b>	<b>554,317</b>
Allocation of support and governance costs	<u>7,605</u>	<u>101,023</u>	<u>(108,628)</u>	<u>-</u>
Total expenditure	<u><u>38,804</u></u>	<u><u>515,513</u></u>	<u><u>-</u></u>	<u><u>554,317</u></u>

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2024

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#### 8. Net movement in funds

This is stated after charging:

	2024	2023
	£	£
Depreciation	50,896	46,398
Operating lease payments	12,000	12,000
Trustees' remuneration	Nil	1,040
Trustees' reimbursed expenses	85	Nil
Independent examiners' remuneration:		
▪ Independent examination (ex VAT)	<u>2,050</u>	<u>1,950</u>

See note 20 for details of Trustees' remuneration and Trustees' reimbursed expenses.

In common with other charities of our size, our independent examiners also assist in the preparation of our financial statements.

#### 9. Staff costs and numbers

Staff costs were as follows:

	2024	2023
	£	£
Salaries and wages	333,505	258,096
Social security costs	28,104	21,269
Pension costs	7,441	6,160
Freelance staff	<u>75,650</u>	<u>70,256</u>
	<u>444,700</u>	<u>355,781</u>

One employee earned more than £60,000 during the current and prior year.

The key management personnel of the CIO comprise the Trustees, CEO/Clinical Lead and CEO/Education Lead. The total remuneration of the key management personnel was £134,732 (2023: £134,681).

	2024	2023
	No.	No.
Average head count	<u>10</u>	<u>8</u>

#### 10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

The charity is not registered for VAT as it has not yet reached the threshold for registration.

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2024

#### 11. Tangible fixed assets

	Leasehold improvements £	Computer equipment £	Motor vehicles £	Plant and machinery £	Total £
<b>Cost</b>					
At 1 September 2023	383,023	4,569	16,440	17,762	<b>421,794</b>
Additions in year	46,568	12,751	-	2,221	<b>61,540</b>
Disposals	-	(113)	-	(145)	<b>(258)</b>
At 31 August 2024	<u>429,591</u>	<u>17,207</u>	<u>16,440</u>	<u>19,838</u>	<b>483,076</b>
<b>Depreciation</b>					
At 1 September 2023	38,302	1,150	13,229	5,893	<b>58,574</b>
Charge for the year	43,477	1,096	2,760	3,563	<b>50,896</b>
Disposals	-	(33)	-	(2)	<b>(35)</b>
At 31 August 2024	<u>81,779</u>	<u>2,213</u>	<u>15,989</u>	<u>9,454</u>	<b>109,435</b>
<b>Net book value</b>					
<b>At 31 August 2024</b>	<u><b>347,812</b></u>	<u><b>14,994</b></u>	<u><b>451</b></u>	<u><b>10,384</b></u>	<u><b>373,641</b></u>
At 31 August 2023	<u>344,721</u>	<u>3,419</u>	<u>3,211</u>	<u>11,869</u>	<u>363,220</u>

#### 12. Debtors

	2024 £	2023 £
Trade debtors	<b>62,251</b>	1,761
Prepayments	<b>583</b>	2,966
	<u><b>62,834</b></u>	<u>4,727</u>

#### 13. Creditors: amounts due within 1 year

	2024 £	2023 £
Trade creditors	<b>6,018</b>	10,762
Accruals	<b>2,568</b>	2,270
Deferred income (see note 15)	<b>99,185</b>	8,698
Bank loan	<b>3,887</b>	6,374
Other taxation and social security	<b>8,968</b>	-
	<u><b>120,626</b></u>	<u>28,104</u>

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2024

##### 14. Creditors: amounts due after 1 year

	2024 £	2023 £
Bank loan	<u>43,787</u>	<u>63,626</u>
	<u><b>43,787</b></u>	<u><b>63,626</b></u>

The bank loan is an unsecured loan with an interest rate of 9% per annum. The term of the loan is six years from January 2023. There was a capital holiday for the first year, with monthly repayments over the remainder of the term.

##### 15. Deferred income

	2024 £	2023 £
At 1 September 2023	<b>8,698</b>	19,544
Deferred during the year	<b>99,185</b>	8,698
Released during the year	<u><b>(8,698)</b></u>	<u>(19,544)</u>
At 31 August 2024	<u><b>99,185</b></u>	<u><b>8,698</b></u>

Deferred income relates to courses invoiced in advance of delivery.

##### 16. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	347,812	25,829	<b>373,641</b>
Current assets	54,448	52,084	190,924	<b>297,456</b>
Current liabilities	-	-	(120,626)	<b>(120,626)</b>
Liabilities > 1 year	-	-	(43,787)	<b>(43,787)</b>
<b>Net assets at 31 August 2024</b>	<u><b>54,448</b></u>	<u><b>399,896</b></u>	<u><b>52,340</b></u>	<u><b>506,684</b></u>

<b>Prior year comparative</b>	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	344,721	18,499	363,220
Current assets	40,712	-	139,997	180,709
Current liabilities	-	-	(28,104)	(28,104)
Liabilities > 1 year	-	-	(63,626)	(63,626)
Net assets at 31 August 2023	<u><b>40,712</b></u>	<u><b>344,721</b></u>	<u><b>66,766</b></u>	<u><b>452,199</b></u>

## Strength & Learning Through Horses

### Notes to the financial statements

For the year ended 31 August 2024

#### 17. Movements in funds

	At 1 September 2023 £	Income £	Expenditure £	Transfers between funds £	At 31 August 2024 £
<b>Restricted funds</b>					
<i>Revenue funds</i>					
Anne Duchess of Westminster fund	-	9,600	(9,600)	-	-
Baltic Charitable Foundation	-	25,270	(25,270)	-	-
British Equestrian Federation	-	1,500	(1,500)	-	-
Camden Council Chartered Accountants	12,876	-	(12,876)	-	-
Livery Charity	-	2,500	(2,500)	-	-
City Bridge	-	19,975	(19,975)	-	-
Compass Wellbeing CIC	-	21,180	(21,180)	-	-
Crowdfunder	2,305	220	(2,525)	-	-
Hays Travel Foundation	-	3,800	(3,800)	-	-
Hedley Foundation	-	4,000	(4,000)	-	-
John Lyon's Charity	-	44,000	(44,000)	-	-
London Marathon	5,000	-	(5,000)	-	-
Pets at Home Foundation	-	15,600	(15,600)	-	-
Skipton Building Society Charitable Foundation	-	1,600	-	-	<b>1,600</b>
The Chimo Trust	20,531	50,000	(47,614)	-	<b>22,917</b>
The Desmond Foundation	-	17,544	(17,544)	-	-
The Henry Smith Charity	-	64,250	(64,250)	-	-
The Sir Peter O'Sullivan Charitable Trust	-	15,000	-	-	<b>15,000</b>
The Worshipful Company of Basketmakers' 2011 Charitable Trust	-	1,000	(1,000)	-	-
Vintners' Foundation	-	5,000	(5,000)	-	-
Warburtons	-	400	-	-	<b>400</b>
Worshipful Company of Innholders	-	1,000	(1,000)	-	-
Worshipful Company of Loriners	-	1,600	(1,600)	-	-
Young Barnet Foundation - Space 2 Grow Fund	-	4,500	(4,500)	-	-
<b>Total revenue funds</b>	<b>40,712</b>	<b>309,539</b>	<b>(310,334)</b>	<b>-</b>	<b>39,917</b>

## Strength & Learning Through Horses

### Notes to the financial statements

For the year ended 31 August 2024

#### 17. Movements in funds (continued)

##### Restricted funds (continued)

<i>Revenue funds b/fwd</i>	40,712	309,539	(310,334)	-	<b>39,917</b>
<i>Capital funds</i>					
Axis Foundation	-	12,000	-	(6,128)	<b>5,872</b>
Hobson Charity	-	2,982	-	(2,982)	-
Screwfix Foundation	-	5,000	-	(5,000)	-
The Chimo Trust	-	20,000	-	(11,341)	<b>8,659</b>
The Desmond Foundation	-	13,480	-	(13,480)	-
The Geoff & Fiona Squire Foundation	-	5,000	-	(5,000)	-
<b>Total restricted funds</b>	<b>40,712</b>	<b>368,001</b>	<b>(310,334)</b>	<b>(43,931)</b>	<b>54,448</b>
<b>Unrestricted funds</b>					
<i>Designated funds</i>					
Capital fund	344,721	-	(43,477)	46,568	<b>347,812</b>
The National Lottery Community Fund	-	62,501	(10,417)	-	<b>52,084</b>
General funds	66,766	308,365	(320,154)	(2,637)	<b>52,340</b>
<b>Total unrestricted funds</b>	<b>411,487</b>	<b>370,866</b>	<b>(374,048)</b>	<b>43,931</b>	<b>452,236</b>
<b>Total funds</b>	<b>452,199</b>	<b>738,867</b>	<b>(684,382)</b>	<b>-</b>	<b>506,684</b>

##### Purposes of restricted funds

###### Revenue

Anne Duchess of Westminster fund	Funding towards providing group equine assisted therapy.
Baltic Charitable Foundation	Funding to cover 36 sessions for 18 young people.
British Equestrian Federation	Funding towards the Therapeutic Education Programme.
Camden Council	Funding towards therapy sessions.
Chartered Accountants Livery Charity	Funding towards education and employability skills programme.
City Bridge Foundation	Funding for 3 months of two staff members' salary.

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2024

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#### 17. Movements in funds (continued)

##### Purposes of restricted funds (continued)

Compass Wellbeing CIC	Funding towards staffing costs for sessions and the operational costs of stables.
Crowdfunder	Funding towards new build site.
Hays Travel Foundation	Funding towards education and employability skills programme.
Hedley Foundation	Funding to cover 12-week training programme for 16 disadvantaged young people.
John Lyon's Charity	Funding for holiday camp.
London Marathon	Funding towards the Therapeutic Education Programme.
Pets at Home Foundation	Funding to support 2 staff members delivering equine therapy.
Skipton Building Society	Funding to provide hats and gloves.
The Chimo Trust	Funding to cover office manager's salary for 3 years.
The Desmond Foundation	Funding to cover group bursaries for 2023/24.
The Henry Smith Charity	Funding towards three years' running costs of a project providing equine assisted therapy and education programmes for parents and young people from North London.
The Peter O'Sullivan Charitable Trust	Funding for a one year education project to support six young people from disadvantaged backgrounds into employment in the equestrian and racing industry as well as a further 6 young people to gain qualifications.
Worshipful Company of Basketmakers' 2011 Charitable Trust	Funding towards education and employability skills programme.
Vintners Foundation	Funding towards education and employability skills programme.
Worshipful Company of Innholders	Funding towards education and employability skills programme.

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2024

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#### 17. Movements in funds (continued)

##### Purposes of restricted funds (continued)

Worshipful Company of Loriners Funding towards education and employability skills programme.

Young Barnet Foundation's Space 2 Grow Fund Funding towards education and employability skills programme.

##### *Capital*

Axis Foundation Capital funding towards new therapy room.

Hobson Charity Capital funding towards new sensory garden.

Screwfix Foundation Capital funding towards new therapy room.

The Chimo Trust Capital funding towards new CRM system.

The Desmond Foundation Capital funding towards new electric gates.

The Geoff & Fiona Squire Foundation Capital funding towards building new site.

##### Purposes of designated funds

Capital fund Represents capital projects funded by restricted funds, transferred to designated funds once the restriction has been discharged. The fund is reduced by the depreciation charge on these assets.

The National Lottery Community Fund Funding towards 'Changing Young Londoners' Lives Through Horses' project. 6 months' funding was received in August 2024, therefore 5 months is carried forward to 2024/25.

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2024

#### 17. Movements in funds (continued)

Prior year comparative	At 1 September 2022 £	Income £	Expenditure £	Transfers between funds £	At 31 August 2023
<b>Restricted funds</b>					
<i>Revenue funds</i>					
Arnold Clark Community Fund	1,000	-	(1,000)	-	-
British Equestrian Federation	-	8,500	(8,500)	-	-
Camden Council	-	32,844	(19,968)	-	12,876
Crowdfunder	-	2,446	(141)	-	2,305
GLA Young Londoners Fund	24,050	7,500	(31,550)	-	-
Groundwork UK - One Stop Community Partnership	-	1,000	(1,000)	-	-
John Lyon's Charity	-	48,000	(48,000)	-	-
London Marathon	-	10,000	(5,000)	-	5,000
Pets at Home Foundation	-	15,600	(15,600)	-	-
The Beer Harris Memorial Trust	-	2,500	(2,500)	-	-
The Childwick Trust	-	10,000	(10,000)	-	-
The Chimo Trust	-	25,000	(4,469)	-	20,531
The Hargreaves Foundation	-	10,000	(10,000)	-	-
The Henry Smith Charity	-	32,150	(32,150)	-	-
<b>Total revenue funds</b>	<b>25,050</b>	<b>205,540</b>	<b>(189,878)</b>	<b>-</b>	<b>40,712</b>
<i>Capital funds</i>					
Ascot Racecourse Ltd	-	50,300	-	(50,300)	-
Bernard Sunley Foundation	-	15,000	-	(15,000)	-
Digital Cinema Media	-	5,000	-	(5,000)	-
London Borough of Barnet	-	56,429	-	(56,429)	-
RS Integrated Supply UK	-	5,000	-	(5,000)	-
Royal Warrant Holders Association	-	1,000	-	(1,000)	-
Shanly Foundation	-	2,000	-	(2,000)	-
Sylvia Waddilove Foundation UK	-	5,000	-	(5,000)	-
The Desmond Foundation	-	30,670	-	(30,670)	-
The Sir Peter O'Sullivan Charitable Trust	-	20,000	-	(20,000)	-
Worshipful Company of Loriners	-	500	-	(500)	-
<b>Total restricted funds</b>	<b>25,050</b>	<b>396,439</b>	<b>(189,878)</b>	<b>(190,899)</b>	<b>40,712</b>

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2024

#### 17. Movements in funds (continued)

##### Restricted funds (continued)

##### Total restricted funds

<b>b/fwd</b>	25,050	396,439	(189,878)	(190,899)	40,712
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##### Unrestricted funds

##### Designated funds

Capital fund	110,936	-	(38,302)	272,087	344,721
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General funds	129,809	344,282	(326,137)	(81,188)	66,766
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<b>Total unrestricted funds</b>	<b>240,745</b>	<b>344,282</b>	<b>(364,439)</b>	<b>190,899</b>	<b>411,487</b>
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<b>Total funds</b>	<b>265,795</b>	<b>740,721</b>	<b>(554,317)</b>	<b>-</b>	<b>452,199</b>
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#### 18. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2024 £	Restated 2023 £
Amount falling due:		
Within 1 year	12,000	12,000
Within 1 - 5 years	60,000	60,000
More than 5 years	16,500	28,500
	<b>88,500</b>	<b>100,500</b>

#### 19. Analysis of changes in net debt

	At 1 September 2023	Cash flows	At 31 August 2024
Cash	175,982	58,640	<b>234,622</b>
Loans falling due within 1 year	(6,374)	2,487	<b>(3,887)</b>
Loans falling due after 1 year	(63,626)	19,839	<b>(43,787)</b>
<b>Total</b>	<b>105,982</b>	<b>80,966</b>	<b>186,948</b>

#### 20. Related party transactions

In 2023, Roxane Caplan, a trustee, was paid £1,040 (2024: £nil) for assisting with the delivery of the education programme, and paid £203 (2024: £nil) for livery and horse shares. These payments were unconnected from her role as a trustee and were permitted under the charity's constitution. In 2024, she was reimbursed £85 (2023: £nil) for staff training and meeting expenses. All transactions were carried out at arm's length.

**Strength & Learning Through Horses**

England & Wales - Charity number 1159326

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# Accounts

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Charity no. 1159326



STRENGTH & LEARNING THROUGH HORSES

**Strength & Learning Through Horses**  
**Report and Unaudited Financial**  
**Statements**  
**31 August 2023**

## **Strength & Learning Through Horses**

### **Reference and administrative details**

**For the year ended 31 August 2023**

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<b>Charity number</b>	1159326
<b>Registered office and operational address</b>	Greengate Stables Mays Lane Barnet EN5 2AQ
<b>Trustees</b>	The trustees who served during the year and up to the date of this report were as follows:  Hinrich Christian Testorf Karen Turner Niva Thiruchelvam Olivia Dix Roxane Caplan
<b>Chief Executive Officers</b>	Jemma Hockley Rosie Bensley
<b>Bank</b>	Metro Bank PLC Borehamwood Herts WD6 4PR
<b>Independent examiners</b>	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

**Trustees' Annual Report for the period 1<sup>st</sup> September 2022 – 31<sup>st</sup>  
August 2023**

**Charity Name:** Strength & Learning Through Horses

**Charity Number:** 1159326

**Charity Address:** Greengate Stables, Mays Lane, Barnet, London. EN5 2AQ

**Type of governing document:** Constitution

**How the charity is constituted:** Charitable Incorporated Organisation

**Introduction from The Chair**

SLTH has had a remarkable year. After many years of negotiating with Barnet Council an excellent site has been found and the Charity moved into it in January 2023. We were surrounded by mud! But undaunted the staff worked tirelessly to be able to continue to provide the high quality programmes our local partners have come to expect whilst settling in and raising much needed funds to provide a suitable environment. An environment to encourage young people and their parents, to enable our staff to give of their best, and provide the highest standards of care for our horses.

But this is only the beginning and there is much more to do.

We now want to expand further – to raise more funds to replace the dilapidated buildings which remain, and to provide more programmes to more young people in different ways. To offer our excellent training in equine education and therapy to others. The staff are supported by a committed and highly skilled board of Trustees who give significant time supporting in many ways.

You will see from the financial statement on page 24-26 that the pressured timeline of the build required emergency financial measures to be put in place, with Trustee approval. Whilst we have made a start growing our capital assets to complete our building programme, our revenue is under significant pressure with much reduced reserves. We are now in urgent need of financial support in 2023-24 to return to a more stable financial position.

Do take time to read this important report, visit us on our open days and follow us in our activities.

Karen Turner

Chair

## **Objects of Strength & Learning Through Horses as set out in its governing document**

The objects of the CIO are, for the public benefit:

- (a) to promote the education (including social and physical training) of children, young people and adults; particularly those who are not in education, employment or training (NEETs), those at risk of becoming NEET and people with learning difficulties; and
- (b) to promote the positive mental health and wellbeing of children, young people and adults;

in such ways as the charity trustees think fit by the provision of equine assisted therapy, education and other equestrian related programmes.

## **Summary of Activities and Mission**

Strength & Learning Through Horses provides therapy & alternative education programmes for young people aged 4 – 25 years old who are struggling with social, emotional or learning challenges, leaving them excluded from mainstream education, or at risk of exclusion.

The horses respond naturally to the emotional issues people bring to sessions and reflect this in their own behaviour. The young people are asked to reflect on the behaviour they see from the horses and think about their own role in influencing this behaviour.

By projecting their emotions onto the animals and thinking about the behaviours they see, young people feel safe to share and open up about their own emotions and life experiences. This allows the mental health staff the opportunity to facilitate therapeutic conversations with the young person, supporting them to think about their own life stories and personal challenges. Part of all our work is about helping young people to identify and manage their emotions, understand their relationship to life experiences and develop coping strategies for the many challenges they still face.

Equine Therapy sessions are an alternative psychotherapeutic treatment for young people who find it difficult to engage with a therapist or professional around their mental wellbeing in a conventional way. Sessions are led by a Clinical Psychologist or Psychotherapist alongside Equine Specialists and horses creating an experiential and reflective process.

Our Education Services equip young people with the skills, confidence and, in many cases, qualifications required to successfully re-engage with education and/or employment, improving their life chances. Young people gain valuable and transferable skills and accredited qualifications through learning how to look after and train horses. Skills gained include communication, teamwork, confidence, leadership, resilience, time management, literacy & numeracy, presentation and interview skills.

The services above are adapted to the needs of individual young people and many young people benefit from a combination of the two services. Service delivery is from our stables in North London, as well as remote delivery by taking our horses and staff team into prisons and residential support services.

## **Structure, Governance and Management**

Trustees are responsible for overseeing the governance of the organisation which includes: oversight of the charity's finances and leadership, HR policies; strategic direction; monitoring outcomes and quality of service delivery.

Day to day management of the charity is delegated by the trustees to the two CEOs, who are also the Founders of the charity. The CEOs provide regular reports to the trustees on performance and key results and meet weekly with a member of the board. The lead CEO for safeguarding policy and practice also meets regularly with the lead trustee for safeguarding to review policy and practice. The board meets quarterly and has a number of sub committees to oversee specific areas of running the charity including HR, fundraising, PR, service user involvement & site build project management.

The CEOs are supported by 6 contracted members of staff and a further 15 freelance sessional staff members.

### **Names of the charity trustees:**

Chair: Karen Turner

Treasurer: Hinrich Christian Testorf

Roxane Caplan; Safeguarding.

Eva Klute; Operations & HR Committees. Appointed 22<sup>nd</sup> May 2023

Helen Mills; HR Committee. Appointed 22<sup>nd</sup> May 2023

Olivia Dix; fundraising committee. Appointed 29<sup>th</sup> April 2019

Niva Thiruchelvam. Appointed 13<sup>th</sup> November 2017

**Chief Executives** and Founders: Rosie Bensley & Jemma Hockley

**Trustee Appointment:** Apart from the first charity trustees, every trustee is appointed for a term of 3 years by a resolution passed at a properly convened meeting of the charity trustees.

*Strength & Learning Through Horses trustees have had regard to the Charity Commission's guidance on public benefit.*

## **Achievements & Performance**

### **BUILDING AN EQUINE THERAPY CENTRE FOR LONDON**

This year has been a huge one for Strength & Learning Through Horses as we successfully moved to a new, larger site with a secure 25 year lease from Barnet Council. The new plot is comprised of 40 acres of land and had a dilapidated stable yard when we took it on in 2022. From Summer 2022 until January 2023 we undertook a huge fundraising drive and renovation project to get the site fit for purpose. This comprised of:

- Installing a 60 x 30m arena sponsored by Ascot Racecourse, Barnet Council & Martin Collins Enterprises.
- Water, electricity and internet connections
- Installation of 3 x portacabin classrooms and offices
- Disabled accessible toilet block
- Car Park

- Fenced track system and field shelters for the horses designed with enrichment and encouragement of natural behaviours at the fore.
- Rubbish removal (an enormous amount)
- Derelict buildings made safe

We moved into the site at the start of January 2023 and have been fully operational since February 2023. During the Summer Term 2023 we were able to expand our capacity to see 198 young people and we are looking to further expand capacity in 2023 – 2024. Site improvement works continued through Summer 2023 and Phase 1 of the build is now complete. Planning Permission for Phase 2 of the build has been submitted and we hope to start work in 2024 or 2025 to replace the derelict stables with a purpose-built stable yard and barn.

## **SERVICE DELIVERY**

### EXPANSION OF THERAPEUTIC EDUCATION

We have continued to adapt our service to better help young people experiencing mental health crises. Central to this has been the expansion of our Therapeutic Education Programme, which is a hybrid model of education within a therapeutic framework. This supports young people who originally are referred to us in mental health crisis and are unable to be supported to engage in a group and build friendships. In 2022–23 we doubled the capacity of this service from 21–22 numbers. This has been a great success and proved to be a life changing service for these young people. In 2024 we will be responding to demand for a professional training programme for members of the group who express an interest in long term engagement with horses. This will create a service model in which we can support young people from crisis point all the way to securing a professional equestrian qualification and applying for work.

## FAMILY WORK

After a hugely successful 3 Year pilot we successfully secured continuation funding for our Parent and Young People Project (funded by The Henry Smith Charity) and expanded the project from our partnership with Barnet Council to run a pilot project in partnership with Harrow Council. These programmes support parents to develop awareness of their child's emotional needs and their own helpful & unhelpful responses and is particularly successfully in engaging hard to reach groups and young people who had refused family work offered by other services.

## AWARD WINNING PRISON WORK

We completed the 3<sup>rd</sup> year of our outreach projects working with 12 young male prisoners in HMP Thameside to provide equine therapy. This project involved taking our horses and staff into the services once a week, enabling young incarcerated men struggling with mental health challenges to start the process of making positive life changes in preparation for reintegration with their communities. Research findings from the project has been presented across forensic services as examples of innovative practice with a key outcome being that the participants gained the ability to self-reflect on some of their personal challenges and to subsequently engage with psychological support services within the prison.

## STAFFING

In order to set ourselves up to increase the number of young people we work with in 2023-24 and beyond we recruited an Operations Manager in August 2023 thanks to funding from The Chimo Trust. This post is enabling us to put in place strong organisational processes and staffing structures and to set up a digital client management system. This will ensure we can manage more referrals and an increased number of service users without any compromise in the quality of our service delivery. It will also help us better capture process and outcome data.

Our very first apprentice, who had no previous exposure to, or experience of working with horses successfully completed her Level 2 Equine Groom Apprenticeship & we are now expanding the scheme to recruit 2 more apprentices.

In 2022-2023 we received a Trainee Clinical Psychologist for a year placement from the NHS; training them in our model of therapy, supporting them to complete their PHD and to secure a permanent role working in the NHS Children & Adolescent Mental Health Service (CAMHS). In 2023-24 we are expanding our trainee offering to take on 2 Trainee Clinical Psychologists for specialist placements.

## **Awards and recognition**

We received an Innovation in Mental Health Award for our outreach project within Warren Court; a secure NHS mental health service.

We have been nominated for 2 awards at The Children and Young People Now Awards: <https://www.cypnowawards.com/>

Our Parent & Child Programme has been nominated for The Family Support Award and our Therapeutic Education Group project has been nominated for The Learning Award.

We have been awarded centre approval from the British Horse Society and achieved a Highly Commended grading for Client Experience. The grading involved a detailed assessment of all areas including: Horse Care; Coaching Standards; Client Experience; Safeguarding; Equipment; Grassland; Working Practice including policies & procedures and all areas of operations.

## **Media & Publicity**

Below are the media articles featuring Strength & Learning Through Horses in 2022-23:

[The Racing Post](#)

[British Equestrian website](#)

[Hertfordshire Life Magazine](#)

[The Edward Gostling Foundation news](#)

[Potters Bar Community News](#)

[Charity Bank](#)

## **Who did we help?**

In 2022/23 we supported 360 vulnerable young people aged 6 – 25 years (delivering 643 sessions). 91% of our young people lived in Greater London, the majority coming from North West London.

All the young people we worked with were considered at risk of exclusion from mainstream education, many having already demonstrated significant school avoidance.

Of the young people we supported:

### Age

- 26% were age 5 - 11, 67% were age 12-18 and 7% were 18-25

### Gender

- 55% identified as female, 44% identified as male. 1% identified as non-binary.

Ethnicity Breakdown:

- Black, Black British, Caribbean or African ethnicity: 8%
- Asian or Asian British: 14%
- Mixed or Multiple Ethnic groups: 16%
- White British: 57%
- Other ethnic group: 5%

- **86%** belong to at least one vulnerable group<sup>1</sup> putting them at greater risk of disadvantage and harm
- **17%** were Looked After Children, having been made the subject of a Care Order
- **29%** had experienced adverse childhood experiences that resulted in safeguarding involvement to protect them from harm
- **39%** had a Learning Disability
- **36%** had an Autism Diagnosis
- **16%** had a registered Disability

## **Impact: What was our impact and how did we measure it?**

Our programmes helped beneficiaries in the following areas:

- Increased emotional literacy and emotional regulation
- Engagement & trust with both education and therapeutic services
- Increased and more effective problem solving
- Increased self-awareness
- Developing more helpful interactions with others
- Processing and managing experiences of trauma and abuse.
- Increased awareness and management of emotional difficulties, in particular aggression, emotional volatility
- Reduced experiences of low mood and anxiety
- Increased resilience

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<sup>1</sup> Categories include: Learning Disability; ASD Diagnosis; Current or Previous Safeguarding Involvement; Child Protection Register; Looked After Child; Child Permanently Excluded from Education; Child exhibiting anti-social or criminal behaviour; Refugee / Asylum Seeker; Registered Disability; Eligible for free school meals.

In addition all activities foster:

- Communication
- Confidence
- Teamwork
- Leadership
- Literacy
- Numeracy
- Presentation skills.

In order to measure the efficacy of our programmes in improving the life chances of young people we collect the following data:

### **1 - Personal Goals**

We measure the efficacy of our programmes using the Goal Based Outcomes model, which is the mental health outcomes model of choice for the NHS and CAMHS. Young people set 3 personal goals for the programme they're attending and rate themselves at the start and end of the programme on scale of 0-10.

Personal goals are categorised under the following areas:

- Life Skills (e.g. confidence; time-management; teamwork; leadership)
- Mental Health (including ability to engage with supporting professionals; self-awareness; social integration; anxiety management; anger management)
- Further training and employment (including interview readiness)

## **2 – Warwick Edinburgh Mental Wellbeing Scale (SHORT) Pilot**

In 2022 – 2023 we continued our pilot trialling the Warwick Edinburgh Mental Wellbeing Scale (SHORT). This is a standardised measure of young people’s Mental Health and Wellbeing which enables us to assess the efficacy of our programmes in improving mental wellbeing and will allow us to compare efficacy of our intervention as opposed to other interventions that also use this outcomes measure.

## **3 – Outcomes Monitoring Questionnaire**

This questionnaire collects quantitative data for standardised areas of personal development including improvements in confidence, self-belief & resilience.

## **4 – Data on number of young people to achieve an accredited qualification**

## **5 – Qualitative Feedback**

# **IMPACT SUMMARY**

The Outcomes Data for each measure in 2022 – 23 is summarised below:

### **1 – PERSONAL GOALS DATA**

In 2022 – 2023, 84% of young people reported improvement in all three personal development goals set, 13% reported improvement in two of the three goals.

## 2 – WARWICK EDINBURGH MENTAL WELLBEING SCALE DATA

108 service users completed this measure in 2022-23. At the point of initially accessing our service only 10% reported high wellbeing, after completing a programme with us this increased to 21%.

45.8% demonstrated a meaningful positive change in mental wellbeing overall.

## 3- OUTCOMES QUESTIONNAIRE DATA

In 2022 – 2023 as a result of attending a Strength & Learning Through Horses Therapy or Education Programme our young people showed the following improvements:

- **78%** had more confidence in their abilities
- **77%** reported improved teamwork skills
- **71%** reported improved communication skills
- **54%** said they would be more likely to ask for help from an adult professional
- **64%** said they understood the feelings of others better
- **56%** said they understood their own feelings better
- **64%** said they were less likely to give up when tasks got difficult
- **55%** said their mental health had improved
- **61%** said their physical fitness had improved
- **92%** said overall the help they received a SLTH was good
- **77%** agreed that “the people here know how to help me”

In 2022 – 23 33 referring staff completed our quantitative questionnaire reporting changes seen in the young people they support as a result of them attending the service. Of these:

- **63%** said the ability of young people to manage relationships with peers had improved
- **56%** said the frequency of challenging behaviour from young people had decreased

- **50%** said the need for staff intervention and support in the school environment had decreased
- **59%** said engagement in lessons had increased
- **53 %** said attendance at school had increased

#### 4 – EDUCATIONAL QUALIFICATIONS ACHIEVED

In 2022 – 2023 the following number of qualifications were achieved by our young people:

- 110 AQA Unit Awards
- 29 Prince’s Trust Personal Development & Employability Skills Award Qualifications
- 110 Strength & Learning Through Horses Horsemanship & Employability Skills Certificates

#### 5 – QUALITATIVE FEEDBACK

##### **What the Young People said:**

*“I wouldn’t be where I am today if it wasn’t for SLTH.”*

*“Coming here prepares your mindset for school.”*

*“It has helped me go into school a lot more and have fun with the horse.”*

*“I didn’t realise that the equine therapy was helping at first, but recently I’ve noticed that I am always thinking or talking about it. If I’m in a situation I will think ‘this is like when the horse...’, which has helped me to understand my feelings better.”*

*“It is fun and relaxing. It makes your mind feel at ease.”*

*“It is good for mental health – to help people know that feeling different is normal.”*

*“They are inclusive and it’s a community”*

*“We need more charities like this one”*

*"I loved the experience"*

**What the Staff & Parents who referred young people to the service said:**

*"The patience and support of staff has been amazing. The bonding I have seen with not just my stepson, but with other people and kids has been incredible. Can not recommend it enough. The horses are so friendly and that's thanks to the staff. Come and be amazed. "*

*"Eolan \* has looked forward to equine therapy each week and will find me within school to express his excitement."*

*"The changes I've seen for these young people have been incredible."*

*"No improvement needed, I feel the help I've had was perfect. I recommend coming here for help because the service here for help is amazing."*

*"Great staff – they all understand the needs of the students and adapt to the individual."*

*"Observing the progress that students make through the programme is amazing and seeing how proud they are of their achievements is priceless."*

*"It is an excellent programme for young people to have the opportunity to explore their own thoughts and feelings."*

*"The students learned so much about themselves as well as acquiring the confidence and skills to work with the horses. They're always surprised and proud of their own achievements when they receive their certificates."*

*"The progress Peter\* has made is amazing. In the 6 months he has been coming to SLTH he has become a different child. He will often talk about the sessions and uses them to make sense of his feelings. He is now confident enough to join a group, which 6 months ago he would not even have considered doing."*

*“He seems very happy with his sessions. They are the highlight of his week. I am noticing a little bit less rage generally, also more acceptance (and defence) of his neurodivergence. I just love that he is enjoying being outdoors when he is with you. He spends too much time indoors, in his room, in the semi-darkness. ”*

*\*all names have been changed for confidentiality\**

## **Research**

Dr Rosalie Jones McVey’s Postdoctoral Research, of which we were the primary site for fieldwork, has begun being published with 1 paper published this year and 2 due to be published in coming months.

The first published piece relates to goal setting in alternative mental health services, feeding into learning about best practice within the mental health sector as whole:

*Nested Ethics: The Management of Young People’s Goals in Alternative UK Mental Health Services:*

<http://www.medanthrotheory.org/article/view/6764>

In 2024 a doctoral level study is planned looking at the longitudinal impact of our service on young people’s engagement with education over the long term.

This adds to the two existing doctoral level studies (UCL & The University of Hertfordshire) researching both our theory of change and the impact of our programmes. These studies found that young people experience the SLTH stables as a social sanctuary. This leads to greater connection not only with horses, but with themselves and other people. In turn, these connections provide a safe enough space for young people to meet with professionals and try out different ways of responding to adversity,

enabling them to change unhelpful patterns of behaving and relating to others.

## **Financial Review**

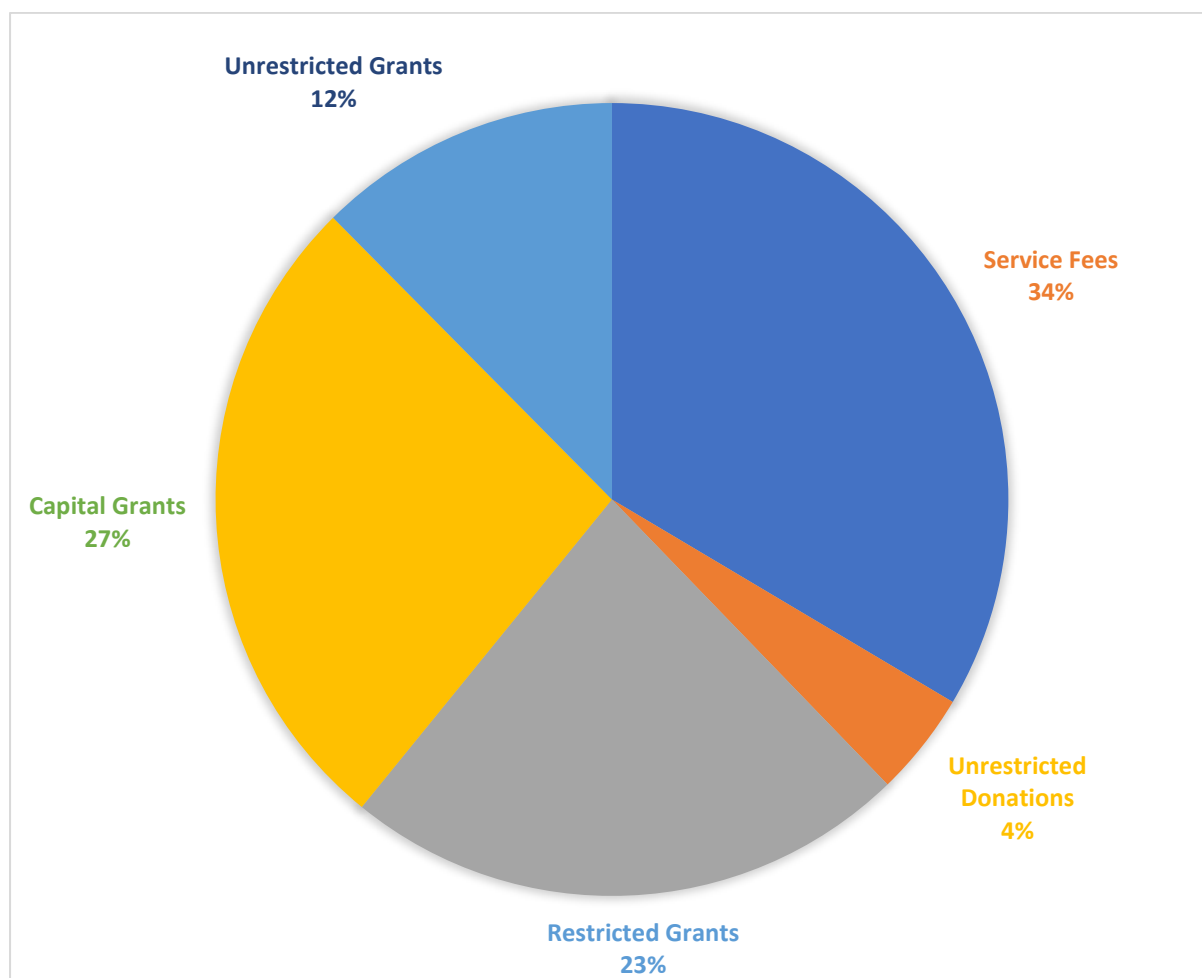
We are so thankful to all the organisations and individuals who donated to SLTH in 2022 -23. Thanks to the support of so many, we not only raised the funds to cover the costs of our charitable activities last year but we also raised £205,000 in Capital Funding to build our new centre.

In order to build the site, we focused an enormous amount of effort on fundraising, which explains the significant increase in income from previous years.

Despite this huge fundraising effort we had a shortfall of £70,000 to meet the cost of the build, to meet this we had to take out a £70,000 loan from Charity Bank.

Although income & expenditure was greater than in previous years due to the build, the expenditure for our core charitable activities and operational costs was similar to previous years (£553,817 compared to £483,587 in 21-22). The increase is due to depreciation on the Capital Site build expenses as well as a small expansion in the staff team to allow us to expand our capacity and help more young people. 93% (2022 – 95%) of total expenditure was spent on charitable activities and the amount spent on raising funds remains low at 7% (2022 – 5%).

The principal funding streams for the charity in 2022-23 were grant funding combined with fees paid to access. Below is a pie chart showing the income streams.



The total funds carried forwards figure of £452,199 in our Statement of Financial Activities (p4) reflects a huge movement of funds into Capital Assets (buildings) and **does not reflect an increase in reserves.**

### Reserves

The build was an emergency situation since without it the charity would have had to close. This meant emergency financial measures and has resulted in a financial toll; with a drop in our free reserves level from £129,809 at the end of August 2022 to £48,267 at the end of August 2023. This equates to 1.2 months reserves at £40,000 per month operational costs.

Our aim is to hold free reserves equivalent of covering 3.5 months operational costs. We need unrestricted donations to help us return to a more financially secure situation.

NB, we define our free reserves as our General funds less our tangible fixed assets. This is found in Note 15 of the accounts (£66,766 General Funds - £18,499 tangible fixed assets)

### **Phase 2 of the Site Build**

Plans for the completion of the building project have been submitted for planning permission approval. When approval is granted there will be a further fundraising campaign required to raise the estimated £700,000 required to complete the build. This will only happen once we are confident in our fundraising and financial position to cover project & core costs for the coming 2 – 3 years and there will be no further allocation of general funds to capital expenditure.

### **Funding Stream Diversification:**

With the move to the new site and increased focus on PR to raise the profile of the charity among the public and corporate organisations in 2023-24 and beyond we plan to diversify our income streams to include significant income streams from private donors, corporate donors and income generated from livery (caring for horses on the land).

## **Plans for 2024 & beyond**

In 2023- 2024 the focus is on strengthening the operational capacity of the organisation to enable us to expand our capacity and help more young people. We will do this:

### **DIRECTLY**

In 2023-2024 we will expand our capacity to reach 450 young people and 60 parents (compared to 360 young people in 22-23 & 60 parents).

By 2030 we will expand capacity at our London site to 700 young people per year by 2030.

### **THROUGH TRAINING**

In 2023 – 2024 we plan to pilot a professional training pathway to train other professionals in the SLTH model of working to support providers to set up similar services across the country. We will also be offering focused CPD training with professionals that work with young people in other settings to share training in how to take some of the most powerful elements of our approach and apply them to their work with young people.

### **THROUGH PARTNERSHIP WORKING**

In 2024 we will be piloting a partnership agreement with a Woodland School to offer nature based educational opportunities on our beautiful site to 50 young people in Summer 2024. We plan to develop further exciting partnerships with other community organisations in order to develop our own service and allow more young people to experience the power of nature and the outdoors.

## Strength & Learning Through Horses

### Report of the trustees

#### For the year ended 31 August 2023

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##### **Statement of responsibilities of the trustees**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and 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 the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which 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 constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

##### **Independent examiners**

Godfrey Wilson Limited were re-appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 25 March 2024 and signed on their behalf by

*H. C. Testorf*

Hinrich Christian Testorf

## **Independent examiner's report**

**To the trustees of**

### **Strength & Learning Through Horses**

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I report to the trustees on my examination of the accounts of Strength & Learning Through Horses (the CIO) for the year ended 31 August 2023, which are set out on pages 24 to 42.

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement**

Since the CIO'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 Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 CIO as required by section 130 of the 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.

*Rob Wilson*

Date: 26 March 2024

**Rob Wilson FCA**

**Member of the ICAEW**

For and on behalf of:

**Godfrey Wilson Limited**

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

## Strength & Learning Through Horses

### Statement of financial activities

For the year ended 31 August 2023

	Note	Restricted £	Unrestricted £	2023 Total £	2022 Total £
<b>Income from:</b>					
Donations	3	214,345	121,341	<b>335,686</b>	163,471
Charitable activities	4	182,094	221,769	<b>403,863</b>	375,601
Investments		-	1,172	<b>1,172</b>	32
<b>Total income</b>		<u>396,439</u>	<u>344,282</u>	<u><b>740,721</b></u>	<u>539,104</u>
<b>Expenditure on:</b>					
Raising funds		-	38,804	<b>38,804</b>	23,494
Charitable activities		<u>189,878</u>	<u>325,635</u>	<u><b>515,513</b></u>	<u>460,103</u>
<b>Total expenditure</b>	6	<u>189,878</u>	<u>364,439</u>	<u><b>554,317</b></u>	<u>483,597</u>
<b>Net income / (expenditure)</b>		206,561	(20,157)	<b>186,404</b>	55,507
Transfers between funds		<u>(190,899)</u>	<u>190,899</u>	-	-
<b>Net movement in funds</b>	7	15,662	170,742	<b>186,404</b>	55,507
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>25,050</u>	<u>240,745</u>	<u><b>265,795</b></u>	<u>210,288</u>
<b>Total funds carried forward</b>		<u>40,712</u>	<u>411,487</u>	<u><b>452,199</b></u>	<u>265,795</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 16 to the accounts.

## Strength & Learning Through Horses

### Balance sheet

As at 31 August 2023

	Note	£	2023 £	2022 £
<b>Fixed assets</b>				
Tangible assets	10		<u>363,220</u>	<u>127,847</u>
<b>Current assets</b>				
Debtors	11	4,727		24,395
Current asset investments		-		70,000
Cash at bank and in hand		<u>175,982</u>		<u>88,604</u>
		<b>180,709</b>		182,999
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	12	<u>(28,104)</u>		<u>(45,051)</u>
<b>Net current assets</b>			<u>152,605</u>	<u>137,948</u>
Creditors: amounts falling due after 1 year	13		<u>(63,626)</u>	<u>-</u>
<b>Net assets</b>	15		<u>452,199</u>	<u>265,795</u>
<b>Funds</b>	16			
Restricted funds			40,712	25,050
Unrestricted funds				
Designated funds			344,721	110,936
General funds			<u>66,766</u>	<u>129,809</u>
<b>Total charity funds</b>			<u>452,199</u>	<u>265,795</u>

Approved by the trustees on 25 March 2024 and signed on their behalf by

*H. C. Testorf*

Hinrich Christian Testorf

## Strength & Learning Through Horses

### Statement of cash flows

As at 31 August 2023

	2023 £	2022 £
<b>Cash used in operating activities:</b>		
Net movement in funds	186,404	55,507
Adjustments for:		
Depreciation charges	46,398	6,991
Loss on disposal of fixed assets	1,330	-
Interest and rents from investments	(1,172)	(32)
Decrease / (increase) in debtors	19,668	(7,475)
Increase / (decrease) in creditors	<u>46,679</u>	<u>35,601</u>
<b>Net cash provided by / (used in) operating activities</b>	<u>299,307</u>	<u>90,592</u>
<b>Cash flows from investing activities:</b>		
Interest and rents from investments	1,172	32
Purchase of tangible fixed assets	<u>(283,101)</u>	<u>(115,778)</u>
<b>Net cash provided by / (used in) investing activities</b>	<u>(281,929)</u>	<u>(115,746)</u>
<b>Increase / (decrease) in cash and cash equivalents in the year</b>	<b>17,378</b>	<b>(25,154)</b>
Cash and cash equivalents at the beginning of the year	<u>158,604</u>	<u>183,758</u>
<b>Cash and cash equivalents at the end of the year</b>	<u><u>175,982</u></u>	<u><u>158,604</u></u>
<b>Cash and cash equivalents comprises:</b>		
Current asset investments	-	70,000
Cash at bank and in hand	<u>175,982</u>	<u>88,604</u>
	<u><u>175,982</u></u>	<u><u>158,604</u></u>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2023

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#### 1. Accounting policies

##### a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Strength & Learning Through Horses 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 note.

##### b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

##### c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

##### d) Interest receivable

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

##### e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

##### f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2023

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##### g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis:

	2023	2022
Raising funds	7.0%	4.9%
Charitable activities	93.0%	95.1%

##### h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Leasehold improvements	10 years straight line
Fixtures, fittings and equipment	5 years straight line
Motor vehicles	5 years straight line
Plant and machinery	5 years straight line

##### i) Debtors

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

##### j) Current asset investments

Current asset investments consist of cash held on deposit in interest bearing accounts with a notice period over 90 days. Such investments are measured at their fair value.

##### k) Cash at bank and in hand

Cash at bank and cash 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.

##### l) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

##### m) Financial instruments

The trust 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 recognised at amortised cost using the effective interest method.

##### n) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2023

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**o) Foreign currency transactions**

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

**p) Accounting estimates and key judgements**

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

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

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

**Depreciation**

As described in note 1h to the financial statements, depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life.

## 2. Prior period comparatives: statement of financial activities

	Restricted	Unrestricted	2022 Total
	£	£	£
<b>Income from:</b>			
Donations	83,870	79,601	<b>163,471</b>
Charitable activities	143,375	232,226	<b>375,601</b>
Investments	-	32	<b>32</b>
<b>Total income</b>	<b>227,245</b>	<b>311,859</b>	<b>539,104</b>
<b>Expenditure on:</b>			
Raising funds	-	23,494	<b>23,494</b>
Charitable activities	162,960	297,143	<b>460,103</b>
<b>Total expenditure</b>	<b>162,960</b>	<b>320,637</b>	<b>483,597</b>
<b>Net income / (expenditure) and net movement in funds</b>	<b>64,285</b>	<b>(8,778)</b>	<b>55,507</b>

## Strength & Learning Through Horses

### Notes to the financial statements

For the year ended 31 August 2023

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#### 3. Income from donations

	Restricted £	Unrestricted £	2023 Total £
Donations	2,446	29,311	<b>31,757</b>
Gift in kind	-	500	<b>500</b>
<i>Grants</i>			
Edward Gostlin	-	10,000	<b>10,000</b>
The Patricia Routledge Foundation	-	1,000	<b>1,000</b>
Ascot Racecourse Ltd	-	1,600	<b>1,600</b>
Camden Council	21,000	-	<b>21,000</b>
The Forrester Family Trust	-	5,000	<b>5,000</b>
The Swire Charitable Trust	-	15,000	<b>15,000</b>
Lord Barnby's Foundation	-	10,000	<b>10,000</b>
Howberry Charitable Trust	-	1,000	<b>1,000</b>
The Desmond Foundation	-	18,150	<b>18,150</b>
Garfield Weston	-	25,000	<b>25,000</b>
Barratt Developments PLC Charitable Foundation	-	1,500	<b>1,500</b>
Masonic	-	2,080	<b>2,080</b>
Grants < £1,000	-	1,200	<b>1,200</b>
<i>Capital funding</i>			-
Ascot Racecourse Ltd	50,300	-	<b>50,300</b>
Bernard Sunley Foundation	15,000	-	<b>15,000</b>
Digital Cinema Media	5,000	-	<b>5,000</b>
London Borough of Barnet	56,429	-	<b>56,429</b>
RS Integrated Supply UK Ltd	5,000	-	<b>5,000</b>
Royal Warrant Holders Association	1,000	-	<b>1,000</b>
Shanly Foundation	2,000	-	<b>2,000</b>
Sylvia Waddilove Foundation UK	5,000	-	<b>5,000</b>
The Desmond Foundation	30,670	-	<b>30,670</b>
The Sir Peter O'Sullevan Charitable Trust	20,000	-	<b>20,000</b>
Worshipful Company of Loriners	500	-	<b>500</b>
<b>Total income from donations</b>	<b>214,345</b>	<b>121,341</b>	<b>335,686</b>

## Strength & Learning Through Horses

### Notes to the financial statements

For the year ended 31 August 2023

#### 3. Income from donations (continued)

##### Prior period comparative

	Restricted £	Unrestricted £	2022 Total £
Donations	6,070	25,101	31,171
Gifts in kind	-	5,000	5,000
<i>Grants</i>			
Garfield Weston	-	25,000	25,000
London Freemason	-	6,000	6,000
Hayhurst Foundation	-	5,000	5,000
Lewes Family Charitable Trust	-	5,000	5,000
Little Lives	-	4,000	4,000
David Family Foundation	-	2,500	2,500
The Xerox (UK) Trust	-	2,000	2,000
<i>Capital funding</i>			-
Annette Duvollet	30,000	-	30,000
Martin Collins Enterprises Ltd	15,000	-	15,000
Screwfix Foundation	10,000	-	10,000
Sir Joseph Hotung Charitable Trust	10,000	-	10,000
The Reach Fund	9,800	-	9,800
Sandra Charitable Fund	3,000	-	3,000
<b>Total income from donations</b>	<b>83,870</b>	<b>79,601</b>	<b>163,471</b>

#### 4. Income from charitable activities

	Restricted £	Unrestricted £	2023 Total £
Course fees	-	221,769	221,769
<i>Grants</i>			-
British Equestrian Federation	8,500	-	8,500
Camden Council	11,844	-	11,844
GLA Young Londoners Fund	7,500	-	7,500
Groundwork UK - One Stop Community Partnership	1,000	-	1,000
John Lyon's Charity	48,000	-	48,000
London Marathon Foundation	10,000	-	10,000
Pets at Home Foundation	15,600	-	15,600
The Beer Harris Memorial Trust	2,500	-	2,500
The Childwick Trust	10,000	-	10,000
The Chimo Trust	25,000	-	25,000
The Hargreaves Foundation	10,000	-	10,000
The Henry Smith Charity	32,150	-	32,150
<b>Total income from charitable activities</b>	<b>182,094</b>	<b>221,769</b>	<b>403,863</b>

## Strength & Learning Through Horses

### Notes to the financial statements

For the year ended 31 August 2023

#### 4. Income from charitable activities (continued)

##### Prior period comparative

	Restricted £	Unrestricted £	2022 Total £
Course fees	-	232,226	232,226
<i>Grants</i>			
GLA Young Londoners Fund	46,500	-	46,500
John Lyons	40,000	-	40,000
Postcode Lottery Trust	15,000	-	15,000
Anne Duchess of Westminster fund	6,000	-	6,000
Betsy Foundation	5,000	-	5,000
The Hilden Charitable Fund	5,000	-	5,000
Alex Timpson Trust and Timpson Foundation Support	5,000	-	5,000
Pixel Fund	5,000	-	5,000
Cheshire Community Foundation	4,920	-	4,920
Global's Make Some Noise	4,500	-	4,500
The Beer Harris Foundation	3,000	-	3,000
The Boshier-Hinton Foundation	1,500	-	1,500
Arnold Clark Community Fund	1,000	-	1,000
Grants < £1,000	955	-	955
<b>Total income from charitable activities</b>	<b>143,375</b>	<b>232,226</b>	<b>375,601</b>

#### 5. Government grants

The charity receives government grants, defined as funding from Camden Council, London Borough of Barnet and National Lottery Community Fund to fund charitable activities. The total value of such grants in the period ending 31 August 2023 was £89,273 (2022: £455). There are no unfulfilled conditions or contingencies attaching to these grants in the prior year.

## Strength & Learning Through Horses

### Notes to the financial statements

For the year ended 31 August 2023

#### 6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £
Staff costs (note 8)	29,407	317,336	9,038	355,781
Advertising and marketing	442	-	-	442
Fundraising	1,350	-	-	1,350
Staff training	-	8,524	-	8,524
Facilities hire and costs	-	26,581	-	26,581
Equine costs	-	58,446	-	58,446
Other direct costs	-	3,603	-	3,603
Accountancy	-	-	10,795	10,795
Depreciation	-	-	46,398	46,398
Loss on disposal	-	-	731	731
IT costs	-	-	5,352	5,352
Admin costs	-	-	36,314	36,314
<b>Sub-total</b>	<b>31,199</b>	<b>414,490</b>	<b>108,628</b>	<b>554,317</b>
Allocation of support and governance costs	<u>7,605</u>	<u>101,023</u>	<u>(108,628)</u>	<u>-</u>
<b>Total expenditure</b>	<b><u>38,804</u></b>	<b><u>515,513</u></b>	<b><u>-</u></b>	<b><u>554,317</u></b>

Total governance costs were £2,340 (2022: £2,160)

## Strength & Learning Through Horses

### Notes to the financial statements

For the year ended 31 August 2023

#### 6. Total expenditure (continued)

##### Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2022 Total £
Staff costs (note 8)	15,926	309,422	17,270	342,618
Advertising and marketing	3,015	-	-	3,015
Fundraising	1,814	-	-	1,814
Staff training	-	4,292	-	4,292
Facilities hire and costs	-	38,128	-	38,128
Equine costs	-	49,648	-	49,648
Other direct costs	-	4,973	-	4,973
Accountancy	-	-	9,273	9,273
Depreciation	-	-	6,991	6,991
IT costs	-	-	8,122	8,122
Admin costs	-	-	14,723	14,723
<b>Sub-total</b>	<b>20,755</b>	<b>406,463</b>	<b>56,379</b>	<b>483,597</b>
Allocation of support and governance costs	<u>2,739</u>	<u>53,640</u>	<u>(56,379)</u>	<u>-</u>
Total expenditure	<u><u>23,494</u></u>	<u><u>460,103</u></u>	<u><u>-</u></u>	<u><u>483,597</u></u>

#### 7. Net movement in funds

This is stated after charging:

	2023 £	2022 £
Depreciation	<b>46,398</b>	6,991
Operating lease payments	<b>12,000</b>	1,051
Trustees' remuneration	<b>1,040</b>	1,600
Trustees' reimbursed expenses	<b>Nil</b>	Nil
Independent examiners' remuneration: ▪ Independent examination (including VAT)	<u><u><b>2,340</b></u></u>	<u><u>2,160</u></u>

Trustees remuneration comprised £1,040 (2022: £1,600) in payments to Roxane Caplan for services provided during the year (see note 17).

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2023

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#### 8. Staff costs and numbers

Staff costs were as follows:

	<b>2023</b>	2022
	£	£
Salaries and wages	<b>258,096</b>	231,927
Social security costs	<b>21,269</b>	19,846
Pension costs	<b>6,160</b>	5,676
Freelance staff	<b>70,256</b>	85,169
	<b><u>355,781</u></b>	<u>342,618</u>

One employee earned more than £60,000 during the year (2022: none).

The key management personnel of the charitable company comprise the Trustees, CEO/Clinical Lead and CEO/Education lead. The total remuneration of the key management personnel were £134,681 (2022: £118,389).

	<b>2023</b>	2022
	No.	No.
Average head count	<b><u>8</u></b>	<u>6.6</u>

#### 9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2023

#### 10. Tangible fixed assets

	Leasehold improvements £	Computer equipment £	Motor vehicles £	Plant and machinery £	Total £
<b>Cost</b>					
At 1 September 2022	110,936	5,322	15,840	9,576	<b>141,674</b>
Additions in year	272,087	1,688	600	8,726	<b>283,101</b>
Disposals	-	(2,441)	-	(540)	<b>(2,981)</b>
At 31 August 2023	<u>383,023</u>	<u>4,569</u>	<u>16,440</u>	<u>17,762</u>	<u><b>421,794</b></u>
<b>Depreciation</b>					
At 1 September 2022	-	1,692	8,800	3,335	<b>13,827</b>
Charge for the year	38,302	721	4,429	2,945	<b>46,397</b>
Disposals	-	(1,263)	-	(387)	<b>(1,650)</b>
At 31 August 2023	<u>38,302</u>	<u>1,150</u>	<u>13,229</u>	<u>5,893</u>	<u><b>58,574</b></u>
<b>Net book value</b>					
At 31 August 2023	<u><b>344,721</b></u>	<u><b>3,419</b></u>	<u><b>3,211</b></u>	<u><b>11,869</b></u>	<u><b>363,220</b></u>
At 31 August 2022	<u>110,936</u>	<u>3,630</u>	<u>7,040</u>	<u>6,241</u>	<u>127,847</u>

#### 11. Debtors

	2023 £	2022 £
Trade debtors	1,761	14,390
Prepayments	2,966	3,935
Accrued income	-	6,070
	<u><b>4,727</b></u>	<u><b>24,395</b></u>

#### 12. Creditors: amounts due within 1 year

	2023 £	2022 £
Bank loan	6,374	-
Trade creditors	10,762	22,262
Accruals	2,270	3,245
Deferred income (see note 14)	8,698	19,544
	<u><b>28,104</b></u>	<u><b>45,051</b></u>

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2023

#### 13. Creditors: amounts due after 1 year

	2023 £	2022 £
Bank loan	<u>63,626</u>	-
	<u><b>63,626</b></u>	<u>-</u>

The bank loan is an unsecured loan with an interest rate of 9% per annum. The term of the loan is six years from January 2023. There was a capital holiday for the first year, with monthly repayments over the remainder of the term.

#### 14. Deferred income

	2023 £	2022 £
At 1 September 2022	19,544	360
Deferred during the year	8,698	19,544
Released during the year	<u>(19,544)</u>	<u>(360)</u>
At 31 August 2023	<u><b>8,698</b></u>	<u>19,544</u>

Deferred income relates to courses invoiced in advance of delivery.

#### 15. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	344,721	18,499	<b>363,220</b>
Current assets	40,712	-	139,997	<b>180,709</b>
Current liabilities	-	-	(28,104)	<b>(28,104)</b>
Liabilities > 1 year	-	-	(63,626)	<b>(63,626)</b>
<b>Net assets at 31 August 2023</b>	<u><b>40,712</b></u>	<u><b>344,721</b></u>	<u><b>66,766</b></u>	<u><b>452,199</b></u>
	Restricted funds £	Designated funds £	Unrestricted funds £	Total funds £
<b>Prior year comparative</b>				
Tangible fixed assets	-	-	127,847	127,847
Current assets	25,050	110,936	47,013	182,999
Current liabilities	-	-	(45,051)	(45,051)
<b>Net assets at 31 August 2023</b>	<u>25,050</u>	<u>110,936</u>	<u>129,809</u>	<u>265,795</u>

## Strength & Learning Through Horses

### Notes to the financial statements

For the year ended 31 August 2023

#### 16. Movements in funds

	At 1 September 2022 £	Income £	Expenditure £	Transfers between funds £	At 31 August 2023 £
<b>Restricted funds</b>					
<i>Revenue funds</i>					
Arnold Clark Community Fund	1,000	-	(1,000)	-	-
British Equestrian Federation	-	8,500	(8,500)	-	-
Camden Council Crowdfunder	-	32,844	(19,968)	-	<b>12,876</b>
GLA Young Londoners Fund	24,050	2,446	(141)	-	<b>2,305</b>
Groundwork UK - One Stop Community Partnership	-	7,500	(31,550)	-	-
John Lyon's Charity	-	1,000	(1,000)	-	-
London Marathon Foundation	-	48,000	(48,000)	-	-
Pets at Home Foundation	-	10,000	(5,000)	-	<b>5,000</b>
The Beer Harris Memorial Trust	-	15,600	(15,600)	-	-
The Childwick Trust	-	2,500	(2,500)	-	-
The Chimo Trust	-	10,000	(10,000)	-	-
The Hargreaves Foundation	-	25,000	(4,469)	-	<b>20,531</b>
The Henry Smith Charity	-	10,000	(10,000)	-	-
		<u>32,150</u>	<u>(32,150)</u>		
<i>Total revenue funds</i>	<u>25,050</u>	<u>205,540</u>	<u>(189,878)</u>	<u>-</u>	<u><b>40,712</b></u>

## Strength & Learning Through Horses

### Notes to the financial statements

For the year ended 31 August 2023

#### 16. Movements in funds (continued)

##### Restricted funds (continued)

<i>Revenue funds b/fwd</i>	25,050	205,540	(189,878)	-	<b>40,712</b>
<i>Capital funds</i>					
Ascot Racecourse Ltd	-	50,300	-	(50,300)	-
Bernard Sunley Foundation	-	15,000	-	(15,000)	-
Digital Cinema Media	-	5,000	-	(5,000)	-
London Borough of Barnet	-	56,429	-	(56,429)	-
RS Integrated Supply UK Ltd	-	5,000	-	(5,000)	-
Royal Warrant Holders Association	-	1,000	-	(1,000)	-
Shanly Foundation	-	2,000	-	(2,000)	-
Sylvia Waddilove Foundation UK	-	5,000	-	(5,000)	-
The Desmond Foundation	-	30,670	-	(30,670)	-
The Sir Peter O'Sullivan Charitable Trust	-	20,000	-	(20,000)	-
Worshipful Company of Loriners	-	500	-	(500)	-
<b>Total restricted funds</b>	<b>25,050</b>	<b>396,439</b>	<b>(189,878)</b>	<b>(190,899)</b>	<b>40,712</b>
<b>Unrestricted funds</b>					
<i>Designated funds</i>					
Capital fund	110,936	-	(38,302)	272,087	<b>344,721</b>
General funds	129,809	344,282	(326,137)	(81,188)	<b>66,766</b>
<b>Total unrestricted funds</b>	<b>240,745</b>	<b>344,282</b>	<b>(364,439)</b>	<b>190,899</b>	<b>411,487</b>
<b>Total funds</b>	<b>265,795</b>	<b>740,721</b>	<b>(554,317)</b>	<b>-</b>	<b>452,199</b>

##### Transfers between funds

The transfers between funds relate to restricted capital funds transferred to designated funds.

##### Purposes of restricted funds

Arnold Clark Community Fund	Funding to buy moveable duralock fencing.
British Equestrian Federation	Funding towards the Therapeutic Education Programme.
Camden Council	Funding towards therapy sessions.
Crowdfunder	Funding towards new build site.
GLA Young Londoners Fund	Multi year project funding to fund equine therapy sessions, education sessions and parent and young people work.

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2023

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#### 16. Movements in funds (continued)

##### Purposes of restricted funds (continued)

Groundwork UK - One Stop Community Partnership	Funding towards therapy for clients referred individually.
John Lyon's Charity	Funding for a Specialist Mental Health Worker Salary.
London Marathon Foundation	Funding towards the Therapeutic Education Programme.
Pets at Home Foundation	Project funding towards the costs of six group therapy programmes (two per year).
The Beer Harris Memorial Trust	Funding towards 1-1 therapeutic support for over 18 year olds.
The Childwick Trust	Funding towards upkeep costs of our retired racehorses.
The Hargreaves Foundation	Funds two programmes to help young people in mental health.
The Henry Smith Charity	Multi year funding to cover education, therapy and parent & young people programmes.
Ascot Racecourse Ltd	Capital funding towards new building menege.
Bernard Sunley Foundation	Capital funding towards the new equine therapy centre.
Digital Cinema Media	Capital funding towards installing a field shelter.
London Borough of Barnet	Capital funding towards new building menege.
RS Integrated Supply UK Ltd	Capital funding towards building new site.
Royal Warrant Holders Association	Capital funding towards building new site.
Shanly Foundation	Capital funding towards building new site.
Sylvia Waddilove Foundation UK	Capital funding towards building new site.
The Desmond Foundation	Capital funding towards installing a field shelter.
The Sir Peter O'Sullivan Charitable Trust	Capital funding towards building new site.
Worshipful Company of Loriners	Capital funding towards building new site.

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2023

#### 16. Movements in funds (continued)

##### Purposes of designated funds

Capital fund Represents capital projects funded by restricted funds, transferred to designated funds once the restriction has been discharged. The fund includes building costs at the new site and is reduced by the depreciation charge on these assets.

Prior year comparative	At 1 September 2021 £	Income £	Expenditure £	Transfers between funds £	At 31 August 2022
<b>Restricted funds</b>					
<i>Revenue funds</i>					
Anne Duchess of Westminster's Fund	-	6,000	(6,000)	-	-
Arnold Clarke Community Fund	-	1,000	-	-	1,000
Betsy Foundation Cheshire Community Foundation: Assura	-	5,000	(5,000)	-	-
Community Fund Grants Programme 2021	-	4,920	(4,920)	-	-
GLA Young Londoners Fund	14,897	46,500	(37,347)	-	24,050
John Lyon's Charity National Lottery Community Fund	-	40,000	(40,000)	-	-
Neighbourly Charitable Trust	1,638	455	(2,093)	-	-
Pixel Fund	1,500	-	(1,500)	-	-
Postcode Society Trust	-	5,000	(5,000)	-	-
Tesco Bags of Help/Groundwork	-	15,000	(15,000)	-	-
The Alex Timpson Trust	1,000	-	(1,000)	-	-
The Beer Harris Memorial Trust	-	5,000	(5,000)	-	-
The Boshier-Hinton Foundation	-	3,000	(3,000)	-	-
The Hilden Charitable Fund	-	1,500	(1,500)	-	-
The Pets at Home Foundation	-	5,000	(5,000)	-	-
The Worshipful Company of Grocers	15,600	-	(15,600)	-	-
Thomas Wall Trust	5,000	-	(5,000)	-	-
Young Barnet Foundation: Space 2 Grow	5,000	-	(5,000)	-	-
	-	5,000	(5,000)	-	-
<b>Total revenue funds</b>	<b>44,635</b>	<b>143,375</b>	<b>(162,960)</b>	<b>-</b>	<b>25,050</b>

## Strength & Learning Through Horses

### Notes to the financial statements

For the year ended 31 August 2023

#### 16. Movements in funds (continued)

##### Restricted funds (continued)

<i>Revenue funds b/fwd</i>	<u>44,635</u>	<u>143,375</u>	<u>(162,960)</u>	<u>-</u>	<u>25,050</u>
<i>Capital funds</i>					
Annette Duvollet	-	30,000	-	(30,000)	-
Crowdfunder	-	6,070	-	(6,070)	-
Martin Collins Enterprises Ltd	-	15,000	-	(15,000)	-
Sandra Charitable Trust	-	3,000	-	(3,000)	-
Screwfix Foundation	-	10,000	-	(10,000)	-
Sir Joseph Hotung Charitable Settlement	-	10,000	-	(10,000)	-
The Reach Fund	-	9,800	-	(9,800)	-
<b>Total restricted funds</b>	<u>44,635</u>	<u>227,245</u>	<u>(162,960)</u>	<u>(83,870)</u>	<u>25,050</u>

##### Unrestricted funds

###### *Designated funds*

Capital fund	-	-	-	110,936	110,936
General funds	<u>165,653</u>	<u>311,859</u>	<u>(320,637)</u>	<u>(27,066)</u>	<u>129,809</u>
<b>Total unrestricted funds</b>	<u>165,653</u>	<u>311,859</u>	<u>(320,637)</u>	<u>83,870</u>	<u>240,745</u>
<b>Total funds</b>	<u>210,288</u>	<u>539,104</u>	<u>(483,597)</u>	<u>-</u>	<u>265,795</u>

#### 17. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2023	2022
	£	£
Amount falling due:		
Within 1 year	12,000	5,000
Within 1 - 5 years	55,833	20,000
More than 5 years	<u>264,667</u>	<u>50,000</u>
	<u>332,500</u>	<u>75,000</u>

#### 18. Related party transactions

During the year, Roxane Caplan, a trustee, was paid £1,040 (2022: £1,600) for services provided to the charity for assisting with the delivery of the education programme. These payments were unconnected to her role as trustee and were permitted under the charity's constitution. The trustee paid £203 (2022: £212) for livery and horse shares. All transactions were carried out at arms length.

**Strength & Learning Through Horses**

England & Wales - Charity number 1159326

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# Accounts

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Charity no. 1159326



STRENGTH & LEARNING THROUGH HORSES

**Strength & Learning Through Horses**  
**Report and Unaudited Financial**  
**Statements**  
**31 August 2022**

## Strength & Learning Through Horses

### Reference and administrative details

For the year ended 31 August 2022

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<b>Charity number</b>	1159326
<b>Registered office and operational address</b>	The Edge Stables Edgwarebury Lane Edgware London HA8 8QS
<b>Trustees</b>	The trustees who served during the year and up to the date of this report were as follows:  Hinrich Christian Testorf      Chair Karen Turner Niva Thiruchelvam              Treasurer Olivia Dix Roxane Caplan
<b>Chief Executive Officers</b>	Jemma Hockley Rosie Bensley
<b>Bank</b>	NatWest Swiss Cottage 106 Finchley Road London NW3 5JN
<b>Independent examiners</b>	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

## **Strength & Learning Through Horses**

### **Report of the trustees**

#### **For the year ended 31 August 2022**

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Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

#### **Objectives and activities**

The objects of the CIO are, for the public benefit:

- to promote the education (including social and physical training) of children, young people and adults; particularly those who are not in education, employment or training (NEETs), those at risk of becoming NEET and people with learning difficulties; and
- To promote the positive mental health and wellbeing of children, young people and adults.

In such ways as the charity trustees think fit by the provision of equine assisted therapy, education and other equestrian related programs.

Strength & Learning Through Horses provides therapy and alternative education programmes for young people aged 4 – 25 years old who are struggling with social, emotional or learning challenges, leaving them excluded from mainstream education, or at risk of exclusion.

The horses naturally respond to the emotional issues people bring to sessions and reflect this in their own behaviour. The young people are asked to reflect on the behaviour they see from the horses and think about their own role in influencing this behaviour.

By projecting their emotions onto the animals and thinking about the behaviours they see, young people feel safe to share and open up about their own emotions and life experiences. This allows the mental health staff the opportunity to facilitate therapeutic conversations with the young person, supporting them to think about their own life stories and personal challenges. Part of all our work is about helping young people to identify and manage their emotions, understand their relationship to life experiences and develop coping strategies for the many challenges they still face.

Equine Therapy sessions are an alternative psychotherapeutic treatment for young people who find it difficult to engage with a therapist or professional around their mental wellbeing in a conventional way. Sessions are led by a Clinical Psychologist or Psychotherapist alongside Equine Specialists and horses creating an experiential and reflective process.

Our education services equip young people with the skills, confidence and in many cases, qualifications required to successfully re-engage with education and/or employment, improving their life chances. Young people gain valuable and transferable skills and accredited qualifications through learning how to look after and train horses. Skills gained include communication, teamwork, confidence, leadership, resilience, time management, literacy, numeracy, presentation and interview skills.

The services above are adapted to the needs of individual young people and many young people benefit from a combination of the two services. Service delivery is from our stables in North London, as well as remote delivery by taking our horses and staff team into prisons and residential support services.

## **Strength & Learning Through Horses**

### **Report of the trustees**

#### **For the year ended 31 August 2022**

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#### **Structure, Governance and Management**

Trustees are responsible for overseeing the governance of the organisation which includes: oversight of the charity's finances; leadership staff management, recruitment & HR; strategic direction; monitoring outcomes and quality of service delivery.

Day to day management of the charity is delegated by the trustees to the two CEOs. The CEOs provide regular reports to the trustees on performance and key results and meet weekly with a member of the board. The board meets quarterly and has a number of sub committees to oversee specific areas of running the charity including HR, fundraising, PR, service user involvement & site build project management.

The CEOs and Founders are supported by 6 contracted members of staff and a further 15 freelance sessional staff members.

Apart from the first charity trustees, every trustee must be appointed for a term of 3 years by a resolution passed at a properly convened meeting of the charity trustees.

Strength & Learning Through Horses trustees have had regard to the Charity Commission's guidance on public benefit.

#### **Achievements and performance**

This has been our second year since Strength in Horses & Learning Through Horses merged to become Strength & Learning Through Horses. The merger has developed and further streamlined our working practice and stabilised the organisation in the face of the current economic climate.

We have continued to adapt our service to better help young people in mental health crisis. We are in a strong position to increase the number of young people we work with further in 2022-23 due to an increase in contracted staff, trainees and volunteers and in particular due to our planned expansion onto a new site in January 2023.

#### **AWARD WINNING OUTREACH PROJECTS**

In 2022 we expanded our outreach projects to work within both HMP Thameside and Warren Court Secure Inpatient Unit, which is part of Hertfordshire Partnership NHS Trust. Both projects involved taking our horses and staff into the services once a week, enabling young incarcerated men struggling with mental health challenges to start the process of making positive life changes in preparation for reintegration with their communities. Research findings from both projects have been presented across forensic services as examples of innovative practice. This project has won 2 prestigious awards.

#### **FAMILY WORK**

In addition, we completed delivery of a 3 Year Parents and Young People pilot project (funded by the Mayor of London) which aimed to support parents to develop awareness of their child's emotional needs and their own helpful and unhelpful responses. We found this programme to be particularly successfully in engaging hard to reach groups, and young people who had refused family work offered by other services. Parents reported that they felt it reduced the isolation often felt as parents struggling with a child in need of support and felt enabled to share resources and ideas with other families. We will be looking for funders to recommission this very successful project.

## Strength & Learning Through Horses

### Report of the trustees

#### For the year ended 31 August 2022

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##### SECURING A PERMANENT BASE

In May 2022, after 6 years of liaising with Barnet Council, we signed the lease on 40 acres of land and a dilapidated stable yard which will become our permanent base from January 2023, when our current lease comes to an end. This is a hugely exciting development, enabling us to secure the future of the charity for decades to come and to build a purpose-built equine therapy centre designed around the specific needs of the young people we support.

##### **Awards and recognition**

The Strength In Horses & Warren Court Outreach Project was Highly Commended in the Positive Practice in the National Mental Health Awards and won Innovation of the Year Award within the Hertfordshire NHS trust.

In 2022, Strength & Learning Through Horses was awarded the London Youth Bronze Quality Mark.

SLTH is also registered on the new Human Equine Interaction Register which is a UK register for providers of services utilising Human Equine Interactions. All providers on the register meet five criteria:

- **Professionalism:** competence to practice and commitment to professional development;
- **Equine welfare:** high equine welfare and management standards;
- **Service provision and service user engagement:** communication of services and the potential benefits;
- **Benefits and impact:** professional reflection of the benefits and impact of the service being provided; and
- **Governance:** sufficient management and governance structures in place.

##### **Media and publicity**

Below are the media articles featuring Strength & Learning Through Horses in 2021-22:

- [Horse and Hound](#)
- [Yahoo News](#)
- [Barnet Society](#)

The following influencers came on board as Supporters or Patrons of the charity in 2021-22:

- Dr James Greenwood, BBC Vet: Instagram: 43,500, Twitter: 17,300;
- Ben Atkinson, Horse trainer and Stunt Rider: Facebook 166,000 Instagram: 195,000;
- Kelly Marks, Horse trainer: Facebook: 43,772, Instagram: 4,413;
- Miri Hackett, Horse Trainer and Social Media Influencer: Instagram 23,200 Facebook: 10,500;
- Emily Haworth-Booth, Children's' Author and Illustrator; and
- Allegra: Popstar

##### **Who did we help?**

In 2021/22 we supported 394 vulnerable young people aged 6 – 25 years by delivering over 700 sessions. 92% of these lived in Greater London, the majority coming from North West London.

All the young people we worked with were considered at risk of exclusion from mainstream education.

## Strength & Learning Through Horses

### Report of the trustees

#### For the year ended 31 August 2022

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Of the young people we supported:

##### Age

24% were age 5 - 11, 64% were age 12-18 and 8% were 18-25. 4% were over 25 (mainly parents of young people).

##### Gender

56% identified as male, 43% identified as female. 1% identified as non-binary.

##### Ethnicity breakdown

- Black, Black British, Caribbean or African ethnicity: 11%;
  - Asian or Asian British: 8%;
  - Mixed or Multiple Ethnic groups: 11%;
  - White British: 63%; and
  - Other ethnic groups: 7%.
- 
- **15%** were looked after children;
  - **59%** had experienced hardship that has led to safeguarding involvement to protect them from harm;
  - **53%** had a learning disability diagnosis;
  - **24%** had an autism diagnosis;
  - **13%** had a registered disability; and
  - **76%** belong to at least one vulnerable group putting them at greater risk of disadvantage and harm.

#### **Impact: What was our impact and how did we measure it?**

Our programmes helped beneficiaries improve in the following areas:

- Emotional literacy and wellbeing;
- Engagement with the therapeutic process/service;
- Problem solving;
- Increased self-awareness;
- Developing more helpful interactions with others;
- Processing and managing experiences of trauma and abuse;
- Managing emotional difficulties, in particular aggression, emotional volatility, low mood and anxiety;
- Resilience;
- Communication;
- Confidence;
- Teamwork;
- Leadership;
- Literacy;
- Numeracy; and
- Presentation skills.

In order to measure the efficacy of our programmes in improving the life chances of young people we collect the following data:

## **Strength & Learning Through Horses**

### **Report of the trustees**

#### **For the year ended 31 August 2022**

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##### **1 - Personal goals**

We measure the efficacy of our programmes using the Goal Based Outcomes model which is the mental health outcomes model of choice for the NHS and CAMHS. Young people set 3 personal goals for the programme they're attending and rate themselves at the start and end of the programme on scale of 0-10.

Personal goals are categorised under the following areas:

- Life Skills (e.g. confidence; time-management; teamwork; leadership);
- Mental Health (including ability to engage with supporting professionals; self-awareness; social integration; anxiety management; anger management); and
- Further training and employment (including interview readiness).

##### **2 - Warwick Edinburgh mental wellbeing scale (SHORT) pilot**

In 2021 - 22 we completed a pilot trialling the Warwick Edinburgh Mental Wellbeing Scale (SHORT). This is a standardised measure of young people's Mental Health and Wellbeing which enables us to assess the efficacy of our programmes in improving mental wellbeing and will allow us to compare the efficacy of our intervention as opposed to other interventions that also use this outcomes measure.

##### **3 - Outcomes monitoring questionnaire**

This questionnaire collects quantitative data for standardised areas of personal development including improvements in confidence, self belief & resilience.

##### **4 – Data on number of young people to achieve an accredited qualification**

##### **5 - Qualitative Feedback**

#### **Impact summary**

##### **1 - Personal goals data**

In 2021 - 2022, 82% of young people reported improvement in all three personal development goals set, 14% reported improvement in two of the three goals.

##### **2 - Warwick Edinburgh mental wellbeing scale data**

We are delighted that the results from the first 100 service users scores using this measure demonstrated a statistically significant improvement of mental wellbeing overall and an improvement in all indicators of mental wellbeing measured.

##### **3 - Outcomes questionnaire data**

In 2021 - 22 as a result of attending a Strength & Learning Through Horses Therapy or Education Programme our young people showed the following improvements:

- 80% had more confidence in their abilities;
- 85% reported improved teamwork skills;
- 75% reported improved communication skills;
- 75% said they understood the feelings of others better;
- 62% said they understood their own feelings better;
- 73% said they were less likely to give up when tasks got difficult;
- 71% said their mental health had improved; and
- 68% said their physical fitness had improved.

## Strength & Learning Through Horses

### Report of the trustees

#### For the year ended 31 August 2022

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In 2021 - 22 100 referring staff completed our quantitative questionnaire reporting changes seen in the young people they support as a result of them attending the service. Of these:

- 77% said the ability of young people to manage relationships with peers had improved;
- 59% said the frequency of challenging behaviour from young people had decreased;
- 55% said the need for staff intervention and support in the school environment had decreased;
- 57% said engagement in lessons had increased; and
- 41% said attendance at school had increased.

#### 4 - Educational qualifications achieved

In 2021 - 22 the following number of qualifications were achieved by our young people:

- 123 AQA Unit Awards;
- 29 Prince's Trust Personal Development & Employability Skills Award Qualifications; and
- 83 Strength & Learning Through Horses Horsemanship & Employability Skills Certificates.

#### 5 - Qualitative feedback

##### What the young people said:

*"I learnt to be relaxed, and to push myself harder"*

*"SLTH has taught me not to give up so easily and think what my next move is before I do it"*

*"Since starting at the stables I have learnt to cope better with negative emotions as well as communicate my ideas to my peers. I have also learnt how horses communicate through body language whilst having a fun time doing so. The opportunities provided here plus the welcoming staff made my learning experience much better."*

*"Fia (the horse) is the best – she's taught me to be calm"*

*"We (students) have gotten to know each other better and not fight over small things because horses are calm"*

*"It's been different since I came to this place with the horses"*

*"It is an amazing experience, it helps a lot with people's mental health as well as grants you a good way of understanding others' feelings"*

*"It helps me release my stress"*

*"I feel safe here and that makes me confident to try new things"*

*"It has given me more motivation"*

*"I now want to try more things"*

*"I know what I want to do now – I want to work with horses"*

*"It has helped me to feel better and I can think differently about difficult things"*

*"The best thing I have ever done" (NB This made mum tear up as he really struggles with groups and friends)*

*"I am more sure about what I am able to achieve"*

*"It was so calming and every negative thought I had before arriving every week had disappeared by the time I had finished a session"*

*"I've learnt to control my energy and calm down – you need to be calm around the horses"*

*"I have learnt to ask for help if I get stuck"*

*"I've discovered a way to increase my confidence and gain better people skills"*

*"Fia (horse) helps me be brave"*

*"My favourite horse is Ruby – people perceive her as stubborn but I just think she's misunderstood"*

*"Mico (the horse) helped me be patient"*

## Strength & Learning Through Horses

### Report of the trustees

#### For the year ended 31 August 2022

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##### **What the staff and parents who referred young people to the service said\*:**

*"It helped us have a conflict free 2 hours, which I enjoyed. I gained skills, patience and have learnt to reflect on my child's behaviours rather than react to them"*

*"It is an excellent concept – gave us a neutral environment to interact in and work together"*

*"I loved seeing my child's confidence grow and them learning about how emotions affect their behaviour"*

*"It has helped Lawrence's relationship with other young people and helped them regulate. Incidents of dysregulation have gone down. Peer relationships have improved"*

*"Kian is more engaged at school. He has organised himself to apply for college and is building his own portfolio of work"*

*"Huge improvement in Farah's undertaking of tasks, and ability to express their needs. They have improved in confidence and attendance at school as well as making a good and independent connection with a staff which hadn't happened before"*

*"Jane has found attendance at school difficult on the whole for secondary education, but always attends SLTH"*

*"Bradley has been able to develop an understanding of emotions in others through attending SLTH"*

*"Peer relationships have improved, forming strong friendships, and confidence has improved. They are able to now celebrate success"*

*"Students' peer relationships has improved since working with staff at SLTH"*

*"This is the only activity the student has engaged in. Attendance has been poor apart from at SLTH"*

*\* all names have been changed for confidentiality*

### **Research**

In 2021 and 2022 SLTH was the primary fieldwork location for Dr Rosalie Jones McVey's Postdoctoral Research: "Morality and Mental Wellbeing within Equine Assisted Therapies and Learning Programmes for Young People". Based at the Social Anthropology Department, Cambridge, and supported by Christ's College, Cambridge, The British Academy and The Leverhulme Institute. Research papers on the findings will be published in 2023.

This adds to the two existing doctoral level studies (UCL & The University of Hertfordshire) into the impact of our programmes. These studies found that young people experience the SLTH stables as a social sanctuary. This leads to greater connection not only with horses, but with themselves and other people. In turn, these connections provide a safe enough space for young people to meet with professionals and try out different ways of responding to adversity, enabling them to change unhelpful patterns of behaving and relating to others.

### **Financial review**

We are so thankful to all the organisations and individuals who donated to SLTH in 2021 - 22. Thanks to the support of so many the charity raised over £100,000 more through fundraising efforts than in the previous year.

In order to build the site, we focused a huge amount of effort on fundraising, which explains the significant increase in income from previous years. In anticipation of the move to a new site, the charity has been holding a reserve from previous years to allocate to this spend. So far the board has allocated £20,000 of our free reserves to the build, the remaining "loss" this financial year was due to spending on developing the site in August 2022 and a delay in payment of secured Capital grant funding which was drawn down in September 2022.

## **Strength & Learning Through Horses**

### **Report of the trustees**

#### **For the year ended 31 August 2022**

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We are confident moving forwards of financial sustainability although aware that the continued development of the new site is a financial challenge.

We have a loan of £250,000 approved in principle from the Charity Bank should it be needed to cover essential build costs if we are unable to raise enough through fundraising activities. We are hopeful that this loan will not be needed.

The principal funding streams for the charity in 2021 - 22 were grant funding combined with fees paid to access. With the move to the new site and increased focus on PR to raise the profile of the charity among the public and corporate organisations we plan to diversify our income streams to include significant income streams from private donors, corporate donors and income generated from livery (caring for horses on the land).

#### **Reserves policy**

Strength & Learning Through Horses aims to have reserves equivalent of covering 3.5 months operational costs. As of 31st August 2022 SLTH had £129,809 in free reserves equating to 3.25 months reserves at £40,000 per month operational costs.

#### **Risk management**

SLTH has a risk register which sets out the risk to the charity in 5 areas:

- Governance;
- Environmental & external;
- Regulatory & compliance;
- Financial; and
- Operational.

The register includes an assessment of the likelihood, severity and potential impact of each risk.

Responsibilities for individual risks sit with one or both of the CEOs. The CEOs and board regularly review the risks and the controls that are in place to mitigate these. Where there are concerns these are raised with the relevant trustee committee or the Chair where there isn't a committee in place. Concerns can then be taken to the board as a whole if necessary.

The trustees have identified that the most significant risks to the organisation at the time of writing this report are:

1. Financial – risk of loss of income. We are mitigating this risk with a plan to diversify income streams to create new income generated from:
  - renting out the facilities at our new site and offering grass livery to local horse owners;
  - corporate donors; and
  - major donors.

This is supported by a new communications and PR strategy lead by a newly recruited (recruitment is in progress) board member with a communications specialism.

2. Staffing – risk of staff leaving the organisation having a negative impact on service delivery and organisational management. We are mitigating this by conducting a robust review of the charity's current staffing structure with a view to future growth and the risk of staff members leaving. We anticipate that following this review we will recruit to bolster the management capacity of the organisation through recruitment of an Operations Director. This will ensure the charity is equipped for the next phase of growth and free up capacity to train trainee Psychologists and junior programme delivery staff to ensure succession planning, so there are staff in place ready to take over for senior staff in due course.

## **Strength & Learning Through Horses**

### **Report of the trustees**

#### **For the year ended 31 August 2022**

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##### **Plans for 2023 and beyond**

In January 2023 SLTH is will be moving all of our staff and horses to set up operation on our brand new site a few miles away from our current location. We are currently working with the local Barnet community to prepare the site to move in and secure planning permission to build a purpose built stables which will create London's very first purpose built Equine Therapy Centre.

This new North London site will be the charity's base and location of the majority of its activities, allowing us to grow and expand our capacity. We will also welcome the opportunity to collaborate with other local community organisations working outdoors with young people to create a community asset that helps as many young people as possible to improve their mental wellbeing by accessing nature.

This site will enable SLTH to diversify its income via offering corporate teambuilding and professional training; maximising the income potential of the new site once it has been built.

The charity will continue to expand it's reach via outreach projects and our long term plan is to create a professional training pathway in the SLTH model of working in order to share the benefits of our model of working across the country.

##### **Statement of responsibilities of the trustees**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and 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 the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which 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 constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## **Strength & Learning Through Horses**

### **Report of the trustees**

#### **For the year ended 31 August 2022**

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The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

#### **Independent examiners**

Godfrey Wilson Limited were re-appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 17 January 2023 and signed on their behalf by

*N Thiruchelvam*

Niva Thiruchelvam - Treasurer

## **Independent examiner's report**

**To the trustees of**

### **Strength & Learning Through Horses**

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I report to the trustees on my examination of the accounts of Strength & Learning Through Horses (the CIO) for the year ended 31 August 2022, which are set out on pages 13 to 30.

#### **Responsibilities and basis of report**

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

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

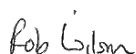
#### **Independent examiner's statement**

Since the CIO'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 Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 CIO as required by section 130 of the 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.



Date: 17 January 2023

**Rob Wilson FCA**

**Member of the ICAEW**

For and on behalf of:

**Godfrey Wilson Limited**

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

## Strength & Learning Through Horses

### Statement of financial activities

For the year ended 31 August 2022

	Note	Restricted £	Unrestricted £	2022 Total £	Restated 2021 Total £
<b>Income from:</b>					
Donations	3	83,870	79,601	<b>163,471</b>	68,940
Charitable activities	4	143,375	232,226	<b>375,601</b>	313,279
Investments		-	32	<b>32</b>	14
<b>Total income</b>		<u>227,245</u>	<u>311,859</u>	<u><b>539,104</b></u>	<u>382,233</u>
<b>Expenditure on:</b>					
Raising funds		-	23,494	<b>23,494</b>	12,591
Charitable activities		<u>162,960</u>	<u>297,143</u>	<u><b>460,103</b></u>	<u>376,976</u>
<b>Total expenditure</b>	6	<u>162,960</u>	<u>320,637</u>	<u><b>483,597</b></u>	<u>389,567</u>
<b>Net income / (expenditure)</b>		64,285	(8,778)	<b>55,507</b>	(7,334)
Transfers between funds		<u>(83,870)</u>	<u>83,870</u>	-	-
<b>Net movement in funds</b>	7	(19,585)	75,092	<b>55,507</b>	(7,334)
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>44,635</u>	<u>165,653</u>	<u><b>210,288</b></u>	<u>217,622</u>
<b>Total funds carried forward</b>		<u><u>25,050</u></u>	<u><u>240,745</u></u>	<u><u><b>265,795</b></u></u>	<u><u>210,288</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 15 to the accounts.

Income has been restated for classification only.

## Strength & Learning Through Horses

### Balance sheet

As at 31 August 2022

	Note	£	2022 £	2021 £
<b>Fixed assets</b>				
Tangible assets	10		<u>127,847</u>	<u>19,060</u>
<b>Current assets</b>				
Debtors	11	24,395		16,920
Current asset investments		70,000		-
Cash at bank and in hand		<u>88,604</u>		<u>183,758</u>
		182,999		200,678
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	12	<u>(45,051)</u>		<u>(9,450)</u>
<b>Net current assets</b>			<u>137,948</u>	<u>191,228</u>
<b>Net assets</b>	14		<u>265,795</u>	<u>210,288</u>
<b>Funds</b>	15			
Restricted funds			25,050	44,635
Unrestricted funds				
Designated funds			110,936	-
General funds			<u>129,809</u>	<u>165,653</u>
<b>Total charity funds</b>			<u>265,795</u>	<u>210,288</u>

Approved by the trustees on 17 January 2023 and signed on their behalf by

*N Thiruchelvam*

Niva Thiruchelvam - Treasurer

## Strength & Learning Through Horses

### Statement of cash flows

As at 31 August 2022

	2022 £	2021 £
<b>Cash used in operating activities:</b>		
Net movement in funds	55,507	(7,334)
Adjustments for:		
Depreciation charges	6,991	6,255
Interest and rents from investments	(32)	(14)
Increase in debtors	(7,475)	(1,220)
Increase / (decrease) in creditors	<u>35,601</u>	<u>(3,782)</u>
<b>Net cash provided by / (used in) operating activities</b>	<u>90,592</u>	<u>(6,095)</u>
<b>Cash flows from investing activities:</b>		
Interest and rents from investments	32	14
Purchase of tangible fixed assets	<u>(115,778)</u>	<u>(8,337)</u>
<b>Net cash provided by / (used in) investing activities</b>	<u>(115,746)</u>	<u>(8,323)</u>
<b>Increase / (decrease) in cash and cash equivalents in the year</b>	<b>(25,154)</b>	<b>(14,418)</b>
Cash and cash equivalents at the beginning of the year	<u>183,758</u>	198,176
<b>Cash and cash equivalents at the end of the year</b>	<u><u>158,604</u></u>	<u><u>183,758</u></u>
<b>Cash and cash equivalents comprises:</b>		
Current asset investments	70,000	-
Cash at bank and in hand	<u>88,604</u>	<u>183,758</u>
	<u><u>158,604</u></u>	<u><u>183,758</u></u>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2022

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#### 1. Accounting policies

##### a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Strength & Learning Through Horses 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 note.

##### b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

##### c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

##### d) Interest receivable

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

##### e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

##### f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2022

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##### g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis:

	2022	2021
Raising funds	4.9%	3.2%
Charitable activities	95.1%	96.8%

##### h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Leasehold improvements	15 years straight line
Fixtures, fittings and equipment	5 years straight line
Motor vehicles	5 years straight line
Plant and machinery	5 years straight line

##### i) Debtors

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

##### j) Current asset investments

Current asset investments consist of cash held on deposit in interest bearing accounts with a notice period over 90 days. Such investments are measured at their fair value.

##### k) Cash at bank and in hand

Cash at bank and cash 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.

##### l) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

##### m) Financial instruments

The trust 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 recognised at amortised cost using the effective interest method.

##### n) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2022

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**o) Foreign currency transactions**

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

**p) Accounting estimates and key judgements**

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

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

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

**q) Depreciation**

As described in note 1h to the financial statements, depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life.

## 2. Prior period comparatives: statement of financial activities

	Restricted	Unrestricted	Restated 2021 Total
	£	£	£
<b>Income from:</b>			
Donations	-	68,940	<b>68,940</b>
Charitable activities	155,565	157,714	<b>313,279</b>
Investments	-	14	<b>14</b>
<b>Total income</b>	<b>155,565</b>	<b>226,668</b>	<b>382,233</b>
<b>Expenditure on:</b>			
Raising funds	-	12,591	<b>12,591</b>
Charitable activities	153,405	223,571	<b>376,976</b>
<b>Total expenditure</b>	<b>153,405</b>	<b>236,162</b>	<b>389,567</b>
<b>Net income / (expenditure) and net movement in funds</b>	<b>2,160</b>	<b>(9,494)</b>	<b>(7,334)</b>

## Strength & Learning Through Horses

### Notes to the financial statements

For the year ended 31 August 2022

#### 3. Income from donations

	Restricted £	Unrestricted £	2022 Total £
Donations	6,070	25,101	31,171
Gift in kind	-	5,000	5,000
<i>Grants</i>			
Garfield Weston	-	25,000	25,000
London Freemason	-	6,000	6,000
Hayhurst Foundation	-	5,000	5,000
Lewes Family Charitable Trust	-	5,000	5,000
Little Lives	-	4,000	4,000
David Family Foundation	-	2,500	2,500
The Xerox (UK) Trust	-	2,000	2,000
<i>Capital funding</i>			
Annette Duvollet	30,000	-	30,000
Martin Collins Enterprises Ltd	15,000	-	15,000
Screwfix Foundation	10,000	-	10,000
Sir Joseph Hotung Charitable Trust	10,000	-	10,000
The Reach Fund	9,800	-	9,800
Sandra Charitable Fund	3,000	-	3,000
<b>Total income from donations</b>	<b>83,870</b>	<b>79,601</b>	<b>163,471</b>
<b>Prior period comparative</b>			2021
	Restricted £	Unrestricted £	Total £
Donations	-	23,976	23,976
<i>Grants</i>			
Harriet and Daphne Cooper Charitable Trust	-	25,000	25,000
Coronavirus Job Retention Scheme	-	7,771	7,771
Annette Duvollet	-	3,200	3,200
Michael B Hacker Charitable Settlement	-	2,100	2,100
P F Charitable Trust	-	2,000	2,000
Little Lives UK Children's Charity	-	1,500	1,500
The Tuttiet Family Charitable Trust	-	1,200	1,200
Arnold Clark Community Fund	-	1,000	1,000
Grants < £1,000	-	1,193	1,193
<b>Total income from donations</b>	<b>-</b>	<b>68,940</b>	<b>68,940</b>

## Strength & Learning Through Horses

### Notes to the financial statements

For the year ended 31 August 2022

#### 4. Income from charitable activities

	Restricted £	Unrestricted £	2022 Total £
Course fees	-	232,226	232,226
<i>Grants</i>			
GLA Young Londoners Fund	46,500	-	46,500
John Lyons	40,000	-	40,000
Postcode Lottery Trust	15,000	-	15,000
Anne Duchess of Westminster fund	6,000	-	6,000
Betsy Foundation	5,000	-	5,000
The Hilden Charitable Fund	5,000	-	5,000
Alex Timpson Trust and Timpson Foundation Support	5,000	-	5,000
Pixel Fund	5,000	-	5,000
Cheshire Community Foundation	4,920	-	4,920
Global's Make Some Noise	4,500	-	4,500
The Beer Harris Foundation	3,000	-	3,000
The Boshier-Hinton Foundation	1,500	-	1,500
Arnold Clark Community Fund	1,000	-	1,000
Grants < £1,000	955	-	955
<b>Total income from charitable activities</b>	<b>143,375</b>	<b>232,226</b>	<b>375,601</b>
<b>Prior period comparative</b>			2021
	Restricted £	Unrestricted £	Total £
Course fees	-	157,714	157,714
<i>Grants</i>			
London Community Response COVID19 LCR Wave 3	20,000	-	20,000
GLA Young Londoners Fund	48,000	-	48,000
Global's Make Some Noise	35,962	-	35,962
London Borough of Barnet Corporate Grants Programme	7,500	-	7,500
National Lottery Community Fund & Community Barnet Giving Covid 19 Emergency Fund	4,095	-	4,095
The Department for Digital, Culture, Media & Sport Youth Covid-19 Support Fund	11,908	-	11,908
The Neighbourly Charitable Trust	1,500	-	1,500
Thomas Wall Trust	5,000	-	5,000
The Worshipful Company of Grocers	5,000	-	5,000
Tesco Bags of Help / Groundwork	1,000	-	1,000
The Pets at Home Foundation	15,600	-	15,600
<b>Total income from charitable activities</b>	<b>155,565</b>	<b>157,714</b>	<b>313,279</b>

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2022

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##### 5. Government grants

The charity receives government grants, defined as funding from London Borough of Barnet, National Lottery Community Fund and The Department for Digital, Culture, Media and Sport to fund charitable activities. The total value of such grants in the period ending 31 August 2022 was £455 (2021: £19,408). There are no unfulfilled conditions or contingencies attaching to these grants in the prior year. The charity also received Coronavirus Job Retention Scheme payments, totalling £Nil (2021: £7,771).

##### 6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2022 Total £
Staff costs (note 8)	15,926	309,422	17,270	342,618
Advertising and marketing	3,015	-	-	3,015
Fundraising	1,814	-	-	1,814
Staff training	-	4,292	-	4,292
Facilities hire and costs	-	38,128	-	38,128
Equine costs	-	49,648	-	49,648
Other direct costs	-	4,973	-	4,973
Accountancy	-	-	9,273	9,273
Depreciation	-	-	6,991	6,991
IT costs	-	-	8,122	8,122
Admin costs	-	-	14,723	14,723
<b>Sub-total</b>	<b>20,755</b>	<b>406,463</b>	<b>56,379</b>	<b>483,597</b>
Allocation of support and governance costs	2,739	53,640	(56,379)	-
<b>Total expenditure</b>	<b>23,494</b>	<b>460,103</b>	<b>-</b>	<b>483,597</b>

Total governance costs were £2,160 (2021: £1,920)

## Strength & Learning Through Horses

### Notes to the financial statements

For the year ended 31 August 2022

#### 6. Total expenditure (continued)

##### Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2021 Total £
Staff costs (note 8)	10,000	235,961	30,000	275,961
Advertising and marketing	311	-	-	311
Staff training	-	4,477	-	4,477
Facilities hire and costs	-	25,043	-	25,043
Equine costs	-	40,349	-	40,349
Other direct costs	-	2,176	-	2,176
Accountancy	-	-	11,232	11,232
Depreciation	-	-	6,255	6,255
IT costs	-	-	7,612	7,612
Admin costs	-	-	16,151	16,151
<b>Sub-total</b>	<b>10,311</b>	<b>308,006</b>	<b>71,250</b>	<b>389,567</b>
Allocation of support and governance costs	<u>2,280</u>	<u>68,970</u>	<u>(71,250)</u>	<u>-</u>
Total expenditure	<u><u>12,591</u></u>	<u><u>376,976</u></u>	<u><u>-</u></u>	<u><u>389,567</u></u>

#### 7. Net movement in funds

This is stated after charging:

	<b>2022</b> £	2021 £
Depreciation	<b>6,991</b>	6,255
Operating lease payments	<b>1,051</b>	-
Trustees' remuneration	<b>1,600</b>	2,460
Trustees' reimbursed expenses	<b>Nil</b>	Nil
Independent examiners' remuneration: ▪ Independent examination (including VAT)	<u><b>2,160</b></u>	<u>1,920</u>

Trustees remuneration comprised £1,600 (2021: £2,460) in payments to Roxane Caplan for services provided during the year (see note 17).

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2022

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#### 8. Staff costs and numbers

Staff costs were as follows:

	<b>2022</b>	2021
	£	£
Salaries and wages	<b>231,927</b>	174,051
Social security costs	<b>19,846</b>	8,821
Pension costs	<b>5,676</b>	4,124
Freelance staff	<b>85,169</b>	88,965
	<b><u>342,618</u></b>	<u>275,961</u>

No employee or freelancer earned more than £60,000 during the year (2021: None).

The key management personnel of the charitable company comprise the Trustees, CEO/Clinical Lead and CEO/Education lead. The total remuneration of the key management personnel were £118,389 (2021: £93,639).

	<b>2022</b>	2021
	No.	No.
Average head count	<b><u>6.6</u></b>	<u>6.0</u>

#### 9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2022

#### 10. Tangible fixed assets

	Leasehold improvements £	Computer equipment £	Motor vehicles £	Plant and machinery £	Total £
<b>Cost</b>					
At 1 September 2021	-	3,053	15,840	7,003	<b>25,896</b>
Additions in year	<u>110,936</u>	<u>2,269</u>	<u>-</u>	<u>2,573</u>	<b>115,778</b>
At 31 August 2022	<u>110,936</u>	<u>5,322</u>	<u>15,840</u>	<u>9,576</u>	<b>141,674</b>
<b>Depreciation</b>					
At 1 September 2021	-	938	4,400	1,498	<b>6,836</b>
Charge for the year	<u>-</u>	<u>754</u>	<u>4,400</u>	<u>1,837</u>	<b>6,991</b>
At 31 August 2022	<u>-</u>	<u>1,692</u>	<u>8,800</u>	<u>3,335</u>	<b>13,827</b>
<b>Net book value</b>					
<b>At 31 August 2022</b>	<b><u>110,936</u></b>	<b><u>3,630</u></b>	<b><u>7,040</u></b>	<b><u>6,241</u></b>	<b><u>127,847</u></b>
At 31 August 2021	<u>-</u>	<u>2,115</u>	<u>11,440</u>	<u>5,505</u>	<u>19,060</u>

Leasehold improvements consists of the new stables. The new Equine Therapy Centre is under construction at year end and therefore no depreciation has been charged.

#### 11. Debtors

	2022 £	2021 £
Trade debtors	14,390	13,410
Prepayments	3,935	3,510
Accrued income	<u>6,070</u>	<u>-</u>
	<b><u>24,395</u></b>	<b><u>16,920</u></b>

#### 12. Creditors : amounts due within 1 year

	2022 £	2021 £
Trade creditors	22,262	7,170
Accruals	3,245	1,920
Deferred income (see note 13)	<u>19,544</u>	<u>360</u>
	<b><u>45,051</u></b>	<b><u>9,450</u></b>

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2022

#### 13. Deferred income

	2022 £	2021 £
At 1 September 2021	360	1,790
Deferred during the year	19,544	360
Released during the year	<u>(360)</u>	<u>(1,790)</u>
At 31 August 2022	<u><u>19,544</u></u>	<u><u>360</u></u>

Deferred income relates to courses invoiced in advance of delivery.

#### 14. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	110,936	16,911	127,847
Current assets	25,050	-	157,949	182,999
Current liabilities	<u>-</u>	<u>-</u>	<u>(45,051)</u>	<u>(45,051)</u>
<b>Net assets at 31 August 2022</b>	<u><u>25,050</u></u>	<u><u>110,936</u></u>	<u><u>129,809</u></u>	<u><u>265,795</u></u>

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	19,060	19,060
Current assets	44,635	156,043	200,678
Current liabilities	<u>-</u>	<u>(9,450)</u>	<u>(9,450)</u>
<b>Net assets at 31 August 2022</b>	<u><u>44,635</u></u>	<u><u>165,653</u></u>	<u><u>210,288</u></u>

## Strength & Learning Through Horses

### Notes to the financial statements

For the year ended 31 August 2022

#### 15. Movements in funds

	At 1 September 2021 £	Income £	Expenditure £	Transfers £	At 31 August 2022 £
<b>Restricted funds</b>					
<b>Revenue funds</b>					
Anne Duchess of Westminster's Fund	-	6,000	(6,000)	-	-
Arnold Clarke Community Fund	-	1,000	-	-	<b>1,000</b>
Betsy Foundation Cheshire Community Foundation: Assura Community Fund Grants Programme 2021	-	5,000	(5,000)	-	-
GLA Young Londoners Fund	-	4,920	(4,920)	-	-
John Lyon's Charity	14,897	46,500	(37,347)	-	<b>24,050</b>
National Lottery Community Fund & Community Barnet Giving Covid 19 Emergency Fund	-	40,000	(40,000)	-	-
Neighbourly Charitable Trust	1,638	455	(2,093)	-	-
Pixel Fund	1,500	-	(1,500)	-	-
Postcode Society Trust	-	5,000	(5,000)	-	-
Tesco Bags of Help/Groundwork	-	15,000	(15,000)	-	-
The Alex Timpson Trust	1,000	-	(1,000)	-	-
The Beer Harris Memorial Trust	-	5,000	(5,000)	-	-
The Boshier-Hinton Foundation	-	3,000	(3,000)	-	-
The Hilden Charitable Fund	-	1,500	(1,500)	-	-
The Pets at Home Foundation	-	5,000	(5,000)	-	-
The Worshipful Company of Grocers	15,600	-	(15,600)	-	-
Thomas Wall Trust	5,000	-	(5,000)	-	-
Young Barnet Foundation: Space 2 Grow	5,000	-	(5,000)	-	-
	-	5,000	(5,000)	-	-
<b>Total revenue funds</b>	<b>44,635</b>	<b>143,375</b>	<b>(162,960)</b>	<b>-</b>	<b>25,050</b>

## Strength & Learning Through Horses

### Notes to the financial statements

For the year ended 31 August 2022

#### 15. Movements in funds (continued)

##### Restricted funds (continued)

<i>Revenue funds b/fwd</i>	44,635	143,375	(162,960)	-	<b>25,050</b>
<i>Capital funds</i>					
Annette Duvollet	-	30,000	-	(30,000)	-
Crowdfunder	-	6,070	-	(6,070)	-
Martin Collins Enterprises Ltd	-	15,000	-	(15,000)	-
Sandra Charitable Trust	-	3,000	-	(3,000)	-
Screwfix Foundation	-	10,000	-	(10,000)	-
Sir Joseph Hotung Charitable Settlement	-	10,000	-	(10,000)	-
The Reach Fund	-	9,800	-	(9,800)	-
<b>Total restricted funds</b>	<b>44,635</b>	<b>227,245</b>	<b>(162,960)</b>	<b>(83,870)</b>	<b>25,050</b>
<b>Unrestricted funds</b>					
<i>Designated funds</i>					
Equine Therapy Centre	-	-	-	110,936	<b>110,936</b>
General funds	165,653	311,859	(320,637)	(27,066)	<b>129,809</b>
<b>Total unrestricted funds</b>	<b>165,653</b>	<b>311,859</b>	<b>(320,637)</b>	<b>83,870</b>	<b>240,745</b>
<b>Total funds</b>	<b>210,288</b>	<b>539,104</b>	<b>(483,597)</b>	<b>-</b>	<b>265,795</b>

##### Transfer between funds

The transfer between funds relate to capital expenditure on the new Equine Therapy Centre.

##### Purposes of restricted funds

Anne Duchess of Westminster's Fund	To subsidise one-to-one therapy sessions.
Arnold Clarke Community Fund	Funding to buy moveable duralock fencing.
GLA Young Londoners Fund	Multi year project funding to fund equine therapy sessions, education sessions and parent and young people work.
Betsy Foundation	Project funding to fund 1 x 12 week Employability & Horsemanship Skills Programme.
Cheshire Community	Project funding to fund 1 x 12 week Employability & Horsemanship Skills Programme.
GLA Young Londoners Fund	Multi year project funding to fund equine therapy sessions, education sessions and parent and young people work.

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2022

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#### 15. Movements in funds (continued)

##### Purposes of restricted funds (continued)

John Lyon's Charity	Funding to cover staff time to collate the data and write the end of project report for 3 year project funding which came to an end in September 2020.
National Lottery Community Fund & Community Barnet Giving Covid 19 Emergency Fund	A contribution towards the running costs of one-on-one and group therapeutic education programmes for Barnet residents.
Neighbourly Charitable Trust	Project funding to enable young people who are Hertfordshire residents to access SLTH services.
Pixel Fund	Project funding to fund 1x 12 week equine therapy programme.
Postcode Society Trust	Funding to cover the Programme Lead's salary 2 days per week for 12 months.
Tesco Bags of Help/Groundwork	Project funding towards an Equine Assisted Wellbeing programme.
The Alex Timpson Trust	Bursary funding to subsidise access to services for young people referred individually.
The Beer Harris	Funding towards over 18's work.
The Boshier-Hinton Foundation	To cover the cost of a British Sign Language
The Hilden Charitable	Project funding to fund 1 x 12 week Employability and Horsemanship Skills Programme.
The Pets at Home	Project funding towards the costs of six group therapy programmes (two per year).
The Worshipful Company of Grocers	Project funding towards core costs of providing 5 NEET young people with 35 two-hour equine therapy and work experience programmes to meet the increased need due to COVID-19.
Thomas Wall Trust	Project funding to fund 1 x 12 week Employability & Horsemanship Skills Programme.
Young Barnet	Project funding to fund 1 x 12 week Employability & Horsemanship Skills Programme.
<i>Capital funds</i>	Funding to cover costs of building the a new equine therapy centre.

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2022

#### 15. Movements in funds (continued)

##### Purposes of designated funds

Equine Therapy Centre

Capital costs of the new equine therapy centre.

Prior year comparative	At 1 September 2020 £	Income £	Expenditure £	At 31 August 2021 £
<b>Restricted funds</b>				
John Lyon's Charity	488	-	488	-
London Community Response COVID19 LCR Wave 3	-	20,000	20,000	-
GLA Young Londoners Fund	23,999	48,000	57,102	<b>14,897</b>
Global's Make Some Noise	-	35,962	35,962	-
The Gannett Foundation	304	-	304	-
The Mercer's Charitable Foundation	12,804	-	12,804	-
The Sunrise Foundation CIO	4,880	-	4,880	-
London Borough of Barnet Corporate Grants Programme	-	7,500	7,500	-
National Lottery Community Fund & Community Barnet Giving Covid 19	-	4,095	2,457	<b>1,638</b>
The Department for Digital, Culture, Media & Sport Youth Covid-19 Support	-	11,908	11,908	-
The Neighbourly Charitable Trust	-	1,500	-	<b>1,500</b>
Thomas Wall Trust	-	5,000	-	<b>5,000</b>
The Worshipful Company of Grocers	-	5,000	-	<b>5,000</b>
Tesco Bags of Help / Groundwork	-	1,000	-	<b>1,000</b>
The Pets at Home Foundation	-	15,600	-	<b>15,600</b>
<b>Total restricted funds</b>	<b>42,475</b>	<b>155,565</b>	<b>153,405</b>	<b>44,635</b>
<b>Unrestricted funds</b>				
General funds	175,147	226,668	236,162	<b>165,653</b>
<b>Total unrestricted funds</b>	<b>175,147</b>	<b>226,668</b>	<b>236,162</b>	<b>165,653</b>
<b>Total funds</b>	<b>217,622</b>	<b>382,233</b>	<b>389,567</b>	<b>210,288</b>

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2022

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#### 16. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2022	2021
	£	£
Amount falling due:		
Within 1 year	5,000	-
Within 1 - 5 years	20,000	-
More than 5 years	<u>50,000</u>	<u>-</u>
	<u><u>75,000</u></u>	<u><u>-</u></u>

#### 17. Related party transactions

During the year, Roxane Caplan, a trustee, was paid £1,600 (2021: £2,460) for services provided to the charity for assisting with the delivery of the education programme. These payments were unconnected to her role as trustee and were permitted under the charity's constitution. The trustee paid £212 (2021: £170) for livery and horse shares. All transactions were carried out at arms length.

**Strength & Learning Through Horses**

England & Wales - Charity number 1159326

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# Accounts

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Charity no. 1159326

**Strength & Learning Through Horses**  
**Report and Unaudited Financial**  
**Statements**  
**31 August 2021**

## Strength & Learning Through Horses

### Reference and administrative details

For the year ended 31 August 2021

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<b>Charity number</b>	1159326																		
<b>Registered office and operational address</b>	126 Chesterfield Road High Barnet London EN5 2RE																		
<b>Trustees</b>	<p>The trustees who served during the year and up to the date of this report were as follows:</p> <table><tr><td>Hinrich Christian Testorf</td><td>Chair</td><td>Appointed 29 September 2020</td></tr><tr><td>Olivia Dix</td><td></td><td></td></tr><tr><td>Vaneeta Mahtani</td><td></td><td>Appointed 29 September 2020, resigned 24 July 2021</td></tr><tr><td>Niva Thiruchelvam</td><td>Treasurer</td><td></td></tr><tr><td>Karen Turner</td><td></td><td>Appointed 11 February 2021</td></tr><tr><td>Roxane Caplan</td><td></td><td></td></tr></table>	Hinrich Christian Testorf	Chair	Appointed 29 September 2020	Olivia Dix			Vaneeta Mahtani		Appointed 29 September 2020, resigned 24 July 2021	Niva Thiruchelvam	Treasurer		Karen Turner		Appointed 11 February 2021	Roxane Caplan		
Hinrich Christian Testorf	Chair	Appointed 29 September 2020																	
Olivia Dix																			
Vaneeta Mahtani		Appointed 29 September 2020, resigned 24 July 2021																	
Niva Thiruchelvam	Treasurer																		
Karen Turner		Appointed 11 February 2021																	
Roxane Caplan																			
<b>Bank</b>	NatWest Swiss Cottage 106 Finchley Road London NW3 5JN																		
<b>Independent examiners</b>	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD																		

## **Strength & Learning Through Horses**

### **Report of the trustees**

#### **For the year ended 31 August 2021**

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Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

#### **Objectives and activities**

The objects of the CIO are, for the public benefit:

- To promote the education (including social and physical training) of children, young people and adults; particularly those who are not in education, employment or training (NEETs), those at risk of becoming NEET and people with learning difficulties; and
- To promote the positive mental health and wellbeing of children, young people and adults.

In such ways as the charity trustees think fit by the provision of equine assisted therapy, education and other equestrian related programs.

Strength & Learning Through Horses provides therapy and alternative education programmes for young people aged 4-25 who are excluded from mainstream education or at risk of exclusion.

Our Education Services equip young people with the skills, confidence and in many cases qualifications required to successfully re-engage with education and / or employment and improve their life chances. Young people gain transferable skills and accredited qualifications via learning how to look after and train horses. Skills gained include communication, teamwork, confidence, leadership, resilience, time management, literacy and numeracy, presentation and interview skills.

Equine Therapy sessions are an alternative psychotherapeutic experience and treatment for clients who find it difficult to engage with a therapist or professionals around their mental wellbeing in a conventional way. Our team combines the expertise of Clinical Psychologists or Psychotherapists with Equine Behaviour Specialists to provide Equine Therapy in a private and confidential facility.

The horses naturally respond to the emotional issues people bring to sessions and reflect the emotions of people in their own behaviour. The young people are asked to reflect on the behaviour they see from the horses and their own role in influencing this behaviour. By projecting their emotions on to the animals the young people open up about their own emotions and life experiences giving the mental health staff the opportunity to facilitate therapeutic conversations to help the young person think about their personal challenges, learn to identify and manage their emotions and develop coping strategies for challenges they face.

Strength & Learning Through Horses trustees have had regard to the Charity Commission's guidance on public benefit.

## **Strength & Learning Through Horses**

### **Report of the trustees**

#### **For the year ended 31 August 2021**

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##### **Achievements and performance**

2020-2021 was the first financial year for Strength & Learning Through Horses since 2 charities (Learning Through Horses and Strength In Horses) merged on 31 August 2020. Despite the challenges of Covid 19 pandemic, the year has been a big success. The charity has grown in size both in relation to the number of beneficiaries and staff team. The merger has enabled us to:

- Be more flexible and adaptable to provide a client focused service, particularly for the more complex clients who require intensive support and input from both services' education and therapy as well as joint programmes;
- Expand our range of work;
- Improve the resilience of both charities in the current financial climate;
- Simplify our offer to the public, both clients and funders, by creating a simpler organisational structure as well as unified presentation and branding; and
- Implement a strong organisational structure with strong and clearly defined leadership from both educational and clinical teams.

In 2020-21, Strength & Learning Through Horses ran 730 sessions benefitting 424 vulnerable young people aged 6-25.

All the young people we worked with were considered at risk of exclusion from mainstream education or were excluded. 97% lived in Greater London, 53% lived in the London Borough of Barnet.

Of these young people:

- 51% were male, 49% were female;
- 52% had White British Ethnicity and 48% were from other ethnic backgrounds;
- 78% were age 11-18, 12% were age 6-10 and 10% were 18-25;
- 53% had an Educational Health Care Plan in place, due to a Learning Disability or Social/Emotional difficulty that affected their ability to engage in education;
- 21% had an Autism Diagnosis;
- 20% were children looked after by the Local Authority;
- 20% had a registered disability;
- 21% had current safeguarding involvement and 38% had previous safeguarding involvement;
- 7% were registered on the Child Protection Register and are currently the subject of an inter-agency Child Protection Plan; and
- 66% of our young people have therefore experienced hardship that has led to safeguarding involvement to protect them from harm.

Our programmes helped beneficiaries improve in the following areas:

- Emotional literacy;
- Emotional wellbeing;
- Engagement with therapeutic process;
- Problem solving;
- Increased self awareness;
- Developing more helpful interactions with others;
- Processing and managing experiences of trauma and abuse, emotional difficulties in particular aggression, emotional volatility, low mood and anxiety;
- Resilience;
- Communication;

## Strength & Learning Through Horses

### Report of the trustees

#### For the year ended 31 August 2021

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- Teamwork;
- Leadership;
- Literacy;
- Numeracy; and
- Presentation skills.

#### Outcomes:

In order to measure the efficacy of our programmes in improving the life chances of young people we collect the following data:

1. Personal goals: We measure the efficacy of our programmes using the Goal Based Outcomes model which is the mental health outcomes model of choice for the NHS and CAMHS. Young people set 3 personal goals for the programme they're attending and rate themselves at the start and end of the programme on scale of 0-10.

Personal goals are categorised under the following areas:

- Life Skills (e.g. confidence; time-management; teamwork; leadership);
  - Mental Health (including ability to engage with supporting professionals; self-awareness; social integration; anxiety management; anger management); and
  - Further training and employment (including interview readiness).
2. Outcomes monitoring questionnaire:  
This questionnaire collects quantitative data for standardised areas of personal development including improvements in confidence, self belief & resilience.
  3. Data on number of young people to achieve an accredited qualification.
  4. Qualitative feedback.

The Outcomes Data for each measure in 2020-21 is summarised below:

1. Personal Goals Data

In 2020-21, 90% of young people reported improvement in all three personal development goals set, 8% reported improvement in two of the three goals and 2% reported an improvement in 1 out of the 3 goals.

2. Outcomes Questionnaire Data

All young people and support staff in 2020-21 were asked to complete an outcomes questionnaire at the end of the programme they attended.

#### **Young Persons Outcomes Feedback**

The client questionnaire asks questions about each indicator asking whether as a direct result of attending the Learning Through Horses Programme each indicator has 'increased', 'stayed the same' or 'decreased'. The young people responded with either 'agree', 'disagree' or 'don't know' to six questions.

## Strength & Learning Through Horses

### Report of the trustees

For the year ended 31 August 2021

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Learning Through Horses Participants:	Agree	Disagree	Don't Know
I have more confidence in my abilities	84%	4%	12%
My communication skills have improved	79%	8%	13%
My teamwork skills have improved	81%	7%	12%
I am less likely to give up when tasks get difficult	71%	8%	21%
My physical fitness has improved	58%	15%	27%

#### **Staff Outcomes Feedback**

The staff questionnaire asks questions about each indicator asking whether as a direct result of attending the Strength & Learning Through Horses Programme each indicator has 'increased', 'stayed the same' or 'decreased'.

**In 2020-21 100% of referring staff said as a result of young people attending Learning Through Horses Programme they'd noticed young people managing relationships with peers more successfully.**

Staff:	Agree	Disagree	Don't Know
Frequency of challenging behaviour seen	75%	0%	25%
Need for staff intervention and support in the school environment	42%	4%	54%
Engagement in lessons	0%	63%	37%
Student's attendance at school	0%	35%	65%

These results demonstrate excellent progress to the project's outcomes being achieved.

#### 3. Qualification Achievement

- 93 Young People achieved the Strength & Learning Through Horses Employability & Horsemanship Skills Level 1 Qualification;
- 70 young people achieved at least one AQA Unit Award qualification evidencing vocational skills in animal care and / or employability skills;
- 12 young people completed The Prince's Trust Personal Development & Employability Skills Award – an accredited qualification evidencing their suitability for employment; and
- 5 young people completed BTEC units in equine feeding and nutrition.

#### 4. Qualitative Feedback

##### 2020 / 21 TESTIMONIALS:

What the Young People who accessed the service said:

*"At the end of the day I feel more happy"*

## Strength & Learning Through Horses

### Report of the trustees

#### For the year ended 31 August 2021

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*"I feel more good about myself knowing that we've cared for the horses. The atmosphere is lovely"*

*"I feel more happy there"*

*"This course was very helpful as it provided me with many confident and happy memories to refer back to when I am anxious. Slowly but surely I have gained confidence"*

*"I am not as worried as I thought I was"*

*"I can't even explain how 'unfed up' I am here"*

*"I have more confidence"*

*"Thank you for giving me this opportunity. It's amazing for me to be able to come to such a chilled, kind and non-judgmental place"*

*"This gives me the motivation to get through the week. My anxiety is so much less when I am here"*

*"I learnt how to prioritise my own mental health. Independence. The staff, dogs and horses make it an amazing environment. I have more resilience than I thought and am not a bad person. I actually have potential and have a future. Nothing has helped my confidence more than this place"*

What the Staff & Parents who referred young people to the service said:

*"Ofsted have been really impressed by the project at SLTH and the impact on our students"*

*"This is the most successful part of our alternative education curriculum, the students want to come"*

*"Students have developed strong, positive relationships with the staff at S&LTH and each other"*

*"The students have such a unique and incredible experience in getting to work with horses as part of their school day. They develop incredible understanding through getting to know and understand the horses. They develop awareness of reactions and why these might have been caused, and are able to relate this to their reactions with humans, both in school and out"*

*"SLTH supports our students in building many life skills – responsibility, creating and maintaining friendships, teamwork and confidence building to name but a few"*

*"Some of the things the staff have picked up on at SLTH have really made a difference to me as a teacher and made me think about what the young people need. With C I was in a session at SLTH and realised "I knew that about C but why have I never thought of it in this way", the theme that came up was young people putting themselves in risky situations and this happens all the time at school and in their wider lives. As a result of this being picked up on and explored at SLTH this has fed back into work at school and into CAMHS as well, it is so fantastic how the work links up to other support systems"*

## **Strength & Learning Through Horses**

### **Report of the trustees**

#### **For the year ended 31 August 2021**

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##### **Financial review**

The Board of Trustees have agreed a minimum reserve policy of 5 months' running costs. To ensure that the charity can cover all its commitments. This is calculated by covering the costs of our salaried staff and running costs of the site and horses, it excludes any freelance staff costs. The monthly overheads cost is £27,740. Despite a challenging financial year in 2020-21 Strength & Learning Through Horses finished the year with 2020 -21 with unrestricted reserves of £141,166. This equates to 5 months reserves.

##### **Plans for future periods**

Strength & Learning Through Horses will continue to deliver therapy and education services for vulnerable young people using horses. The long term plan is for the charity to develop a larger, purpose built centre in North London from which to operate and expand its activities. The charity is working with The London Borough of Barnet Council on the lease of two plots of land to be used for this purpose.

This new North London site will be the charity's base and location of the majority of its activities. However the charity will expand it's reach via:

- Outreach projects which in 2021-22 include a project with a prison and a project with a high security mental health unit, taking the horses and staff to deliver mental health support in situ; and
- There is a long term plan to create a professional training pathway in the SLTH model of working in order to share the benefits of our model of working across the country.

SLTH is looking to diversify its income via offering corporate teambuilding, professional training and maximising the income potential of the new site once the lease is signed.

##### **Structure, governance and management**

Strength & Learning Through Horses is a Charitable Incorporated Organisation governed by its constitution.

##### **Recruitment of new trustees:**

Apart from the first charity trustees, every trustee must be appointed for a term of 3 years by a resolution passed at a properly convened meeting of the charity trustees. Potential new trustees must submit a formal application to the Chair of trustees containing a copy of their CV as well as a cover letter explaining why they are interested in joining the board. They then attend an interview with the Chair of trustees as well as one of the CEOs and if possible another member of the board. Following this interview the Chair makes a recommendation to the board as to whether the applicant should be appointed. New trustees are then appointed via a resolution made at a trustees meeting where a majority of trustees vote in favour.

## Strength & Learning Through Horses

### Report of the trustees

#### For the year ended 31 August 2021

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##### **Statement of responsibilities of the trustees**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and 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 the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which 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 constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other

The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

##### **Independent examiners**

Godfrey Wilson Limited were re-appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 25 October 2021 and signed on their behalf by



Niva Thiruchelvam - Treasurer

## **Independent examiner's report**

**To the trustees of**

### **Strength & Learning Through Horses**

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I report to the trustees on my examination of the accounts of Strength & Learning Through Horses (the CIO) for the year ended 31 August 2021, which are set out on pages 10 to 23.

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement**

Since the CIO'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 Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 CIO as required by section 130 of the 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.



Date: 25 October 2021

**Rob Wilson FCA**

**Member of the ICAEW**

For and on behalf of:

**Godfrey Wilson Limited**

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

## Strength & Learning Through Horses

### Statement of financial activities

For the year ended 31 August 2021

	Note	Restricted £	Unrestricted £	2021 Total £	2020 Total £
<b>Income from:</b>					
Donations	3	-	31,747	<b>31,747</b>	138,229
Charitable activities	4	155,565	194,907	<b>350,472</b>	131,076
Investments		-	14	<b>14</b>	40
<b>Total income</b>		<u>155,565</u>	<u>226,668</u>	<u><b>382,233</b></u>	<u>269,346</u>
<b>Expenditure on:</b>					
Raising funds		-	12,591	<b>12,591</b>	10,081
Charitable activities		<u>153,405</u>	<u>223,571</u>	<u><b>376,976</b></u>	<u>75,083</u>
<b>Total expenditure</b>	6	<u>153,405</u>	<u>236,162</u>	<u><b>389,567</b></u>	<u>85,164</u>
<b>Net movement in funds</b>	7	2,160	(9,494)	<b>(7,334)</b>	184,182
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>42,475</u>	<u>175,147</u>	<u><b>217,622</b></u>	<u>33,440</u>
<b>Total funds carried forward</b>		<u><u>44,635</u></u>	<u><u>165,653</u></u>	<u><u><b>210,288</b></u></u>	<u><u>217,622</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 15 to the accounts.

## Strength & Learning Through Horses

### Balance sheet

As at 31 August 2021

	Note	£	2021 £	2020 £
<b>Fixed assets</b>				
Tangible assets	10		<u>19,060</u>	<u>16,978</u>
<b>Current assets</b>				
Debtors	11	16,920		15,700
Cash at bank and in hand		<u>183,758</u>		<u>198,176</u>
		<b>200,678</b>		213,876
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	12	<u>(9,450)</u>		<u>(13,232)</u>
<b>Net current assets</b>			<u>191,228</u>	<u>200,644</u>
<b>Net assets</b>	14		<u>210,288</u>	<u>217,622</u>
<b>Funds</b>	15			
Restricted funds			44,635	42,475
Unrestricted funds				
General funds			<u>165,653</u>	<u>175,147</u>
<b>Total charity funds</b>			<u>210,288</u>	<u>217,622</u>

Approved by the trustees on 25 October 2021 and signed on their behalf by



Niva Thiruchelvam - Treasurer

## Strength & Learning Through Horses

### Notes to the financial statements

For the year ended 31 August 2021

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#### 1. Accounting policies

##### a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Strength & Learning Through Horses 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 note.

##### b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

##### c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

##### d) Interest receivable

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

##### e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

##### f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2021

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##### g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis:

	2021	2020
Raising funds	3.2%	11.8%
Charitable activities	96.8%	88.2%

##### h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Fixtures, fittings and equipment	20% straight line
Motor vehicles	20% straight line
Plant and machinery	20% straight line

##### i) Debtors

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

##### j) Cash at bank and in hand

Cash at bank and cash 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.

##### k) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

##### l) Financial instruments

The trust 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 recognised at amortised cost using the effective interest method.

##### m) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

##### n) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2021

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**o) Accounting estimates and key judgements**

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

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

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

**p) Depreciation**

As described in note 1h to the financial statements, depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life.

#### 2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2020 Total £
<b>Income from:</b>			
Donations	18,172	120,057	<b>138,229</b>
Charitable activities	82,560	48,516	<b>131,076</b>
Investments	-	40	<b>40</b>
<b>Total income</b>	<b>100,732</b>	<b>168,614</b>	<b>269,346</b>
<b>Expenditure on:</b>			
Raising funds	-	10,081	<b>10,081</b>
Charitable activities	58,257	16,826	<b>75,083</b>
<b>Total expenditure</b>	<b>58,257</b>	<b>26,907</b>	<b>85,164</b>
<b>Net income and net movement in funds</b>	<b>42,475</b>	<b>141,707</b>	<b>184,182</b>

#### 3. Income from donations

	Restricted £	Unrestricted £	2021 Total £
Donations	-	23,976	<b>23,976</b>
Coronavirus Job Retention Scheme	-	7,771	<b>7,771</b>
<b>Total income from donations</b>	<b>-</b>	<b>31,747</b>	<b>31,747</b>

## Strength & Learning Through Horses

### Notes to the financial statements

For the year ended 31 August 2021

#### 3. Income from donations (continued)

Prior period comparative:

	Restricted £	Unrestricted £	2020 Total £
Donations	-	2,344	2,344
Donations - Strength in Horses	18,172	117,714	135,886
<b>Total income from donations</b>	<b>18,172</b>	<b>120,057</b>	<b>138,229</b>

#### 4. Income from charitable activities

	Restricted £	Unrestricted £	2021 Total £
Course fees	-	157,714	157,714
Grants:			
London Community Response COVID19 LCR Wave 3	20,000	-	20,000
GLA Young Londoners Fund	48,000	-	48,000
Global's Make Some Noise	35,962	-	35,962
London Borough of Barnet Corporate Grants Programme	7,500	-	7,500
National Lottery Community Fund & Community Barnet Giving Covid 19 Emergency Fund	4,095	-	4,095
The Department for Digital, Culture, Media & Sport Youth Covid-19 Support Fund	11,908	-	11,908
The Neighbourly Charitable Trust	1,500	-	1,500
Thomas Wall Trust	5,000	-	5,000
The Worshipful Company of Grocers	5,000	-	5,000
Tesco Bags of Help / Groundwork	1,000	-	1,000
The Pets at Home Foundation	15,600	-	15,600
Harriet and Daphne Cooper Charitable Trust	-	25,000	25,000
Annette Duvollet	-	3,200	3,200
Little Lives UK Children's Charity	-	1,500	1,500
The Tuttiet Family Charitable Trust	-	1,200	1,200
P F Charitable Trust	-	2,000	2,000
Arnold Clark Community Fund	-	1,000	1,000
Michael B Hacker Charitable Settlement	-	2,100	2,100
Grants < £1,000	-	1,193	1,193
<b>Total income from charitable activities</b>	<b>155,565</b>	<b>194,907</b>	<b>350,472</b>

## Strength & Learning Through Horses

### Notes to the financial statements

For the year ended 31 August 2021

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#### 4. Income from charitable activities (continued)

Prior period comparative:

	Restricted £	Unrestricted £	2020 Total £
Course fees	-	38,265	38,265
Grants	82,560	9,900	92,460
Other income	-	351	351
<b>Total income from charitable activities</b>	<b>82,560</b>	<b>48,516</b>	<b>131,076</b>

#### 5. Government grants

The charity receives government grants, defined as funding from London Borough of Barnet and The Department for Digital, Culture, Media and Sport to fund charitable activities. The total value of such grants in the period ending 31 August 2021 was £19,408 (2020: £Nil). There are no unfulfilled conditions or contingencies attaching to these grants in 2020/21. The charity also received Coronavirus Job Retention Scheme payments, totalling £7,771 (2020: £Nil).

## Strength & Learning Through Horses

### Notes to the financial statements

For the year ended 31 August 2021

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#### 6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2021 Total £
Staff costs (note 8)	10,000	235,961	30,000	<b>275,961</b>
Advertising and marketing	311	-	-	<b>311</b>
Staff training	-	4,477	-	<b>4,477</b>
Facilities hire and costs	-	25,043	-	<b>25,043</b>
Equine costs	-	40,349	-	<b>40,349</b>
Other direct costs	-	2,176	-	<b>2,176</b>
Accountancy	-	-	11,232	<b>11,232</b>
Depreciation	-	-	6,255	<b>6,255</b>
IT costs	-	-	7,612	<b>7,612</b>
Admin costs	-	-	16,151	<b>16,151</b>
<b>Sub-total</b>	<b>10,311</b>	<b>308,006</b>	<b>71,250</b>	<b>389,567</b>
Allocation of support and governance costs	<u>2,280</u>	<u>68,970</u>	<u>(71,250)</u>	<u>-</u>
<b>Total expenditure</b>	<b><u>12,591</u></b>	<b><u>376,976</u></b>	<b><u>-</u></b>	<b><u>389,567</u></b>

Total governance costs were £1,920 (2020: £2,729)

## Strength & Learning Through Horses

### Notes to the financial statements

For the year ended 31 August 2021

#### 6. Total expenditure (continued)

##### Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2020 Total £
Staff costs (note 8)	4,924	26,255	19,697	50,876
Grants payable	-	5,000	-	5,000
Advertising and marketing	500	-	-	500
Staff training	-	181	-	181
Facilities hire and costs	-	20,000	-	20,000
Equine costs	-	952	-	952
Fundraising	1,651	-	-	1,651
Other direct costs	-	313	-	313
Accountancy	-	-	2,729	2,729
Depreciation	-	-	200	200
Loss on disposal of fixed assets	-	-	192	192
IT costs	-	-	1,511	1,511
Admin costs	-	-	1,059	1,059
<b>Sub-total</b>	<b>7,075</b>	<b>52,701</b>	<b>25,388</b>	<b>85,164</b>
Allocation of support and governance costs	<u>3,006</u>	<u>22,382</u>	<u>(25,388)</u>	<u>-</u>
Total expenditure	<u><u>10,081</u></u>	<u><u>75,083</u></u>	<u><u>-</u></u>	<u><u>85,164</u></u>

#### 7. Net movement in funds

This is stated after charging:

	2021 £	2020 £
Depreciation	6,255	1,487
Trustees' remuneration	2,460	533
Trustees' reimbursed expenses	Nil	Nil
Independent examiners' remuneration:		
▪ Independent examination (including VAT)	<u>1,920</u>	<u>1,860</u>

Trustees remuneration comprised £2,460 (2020: £533) in payments to Roxane Caplan for services provided during the year (see note 16).

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2021

#### 8. Staff costs and numbers

Staff costs were as follows:

	2021 £	2020 £
Salaries and wages	174,051	-
Social security costs	8,821	-
Pension costs	4,124	-
Freelance staff	<u>88,965</u>	<u>50,876</u>
	<u><u>275,961</u></u>	<u><u>50,876</u></u>

No employee or freelancer earned more than £60,000 during the year (2020: None).

The key management personnel of the charitable company comprise the Trustees, CEO/Clinical Lead and CEO/Education lead. The total remuneration of the key management personnel were £93,639 (2020: £40,601).

	2021 No.	2020 No.
Average head count	<u><u>6</u></u>	<u><u>-</u></u>

#### 9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

#### 10. Tangible fixed assets

	Computer equipment £	Motor vehicles £	Plant and machinery £	Total £
<b>Cost</b>				
At 1 September 2020	1,179	15,840	540	<b>17,559</b>
Additions in year	<u>1,874</u>	<u>-</u>	<u>6,463</u>	<u><b>8,337</b></u>
At 31 August 2021	<u>3,053</u>	<u>15,840</u>	<u>7,003</u>	<u><b>25,896</b></u>
<b>Depreciation</b>				
At 1 September 2020	429	-	152	<b>581</b>
Charge for the year	<u>509</u>	<u>4,400</u>	<u>1,346</u>	<u><b>6,255</b></u>
At 31 August 2021	<u>938</u>	<u>4,400</u>	<u>1,498</u>	<u><b>6,836</b></u>
<b>Net book value</b>				
At 31 August 2021	<u><u>2,115</u></u>	<u><u>11,440</u></u>	<u><u>5,505</u></u>	<u><u><b>19,060</b></u></u>
At 31 August 2020	<u>750</u>	<u>15,840</u>	<u>388</u>	<u>16,978</u>

## Strength & Learning Through Horses

### Notes to the financial statements

For the year ended 31 August 2021

#### 11. Debtors

	2021 £	2020 £
Trade debtors	13,410	5,890
Prepayments	3,510	-
Accrued income	-	9,810
	<u>16,920</u>	<u>15,700</u>

#### 12. Creditors : amounts due within 1 year

	2021 £	2020 £
Trade creditors	7,170	9,582
Accruals	1,920	1,860
Deferred income (see note 13)	360	1,790
	<u>9,450</u>	<u>13,232</u>

#### 13. Deferred income

	2021 £	2020 £
At 1 September 2020	1,790	6,000
Deferred during the year	360	1,790
Released during the year	(1,790)	(6,000)
	<u>360</u>	<u>1,790</u>

Deferred income relates to courses invoiced in advance of delivery.

#### 14. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	19,060	19,060
Current assets	44,635	156,043	200,678
Current liabilities	-	(9,450)	(9,450)
<b>Net assets at 31 August 2021</b>	<u>44,635</u>	<u>165,653</u>	<u>210,288</u>

## Strength & Learning Through Horses

### Notes to the financial statements

For the year ended 31 August 2021

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

Prior year comparative	Restricted £	Unrestricted £	Total £
Tangible fixed assets	-	16,978	16,978
Current assets	42,475	171,401	213,876
Current liabilities	-	(13,232)	(13,232)
Net assets at 31 August 2020	<u>42,475</u>	<u>175,147</u>	<u>217,622</u>

#### 15. Movements in funds

	At 1 September 2020 £	Income £	Expenditure £	At 31 August 2021 £
<b>Restricted funds</b>				
John Lyon's Charity	488	-	488	-
London Community Response COVID19 LCR Wave 3	-	20,000	20,000	-
GLA Young Londoners Fund	23,999	48,000	57,102	<b>14,897</b>
Global's Make Some Noise	-	35,962	35,962	-
The Gannett Foundation	304	-	304	-
The Mercer's Charitable Foundation	12,804	-	12,804	-
The Sunrise Foundation CIO	4,880	-	4,880	-
London Borough of Barnet Corporate Grants Programme	-	7,500	7,500	-
National Lottery Community Fund & Community Barnet Giving Covid 19 Emergency Fund	-	4,095	2,457	<b>1,638</b>
The Department for Digital, Culture, Media & Sport Youth Covid-19 Support Fund	-	11,908	11,908	-
The Neighbourly Charitable Trust	-	1,500	-	<b>1,500</b>
Thomas Wall Trust	-	5,000	-	<b>5,000</b>
The Worshipful Company of Grocers	-	5,000	-	<b>5,000</b>
Tesco Bags of Help / Groundwork	-	1,000	-	<b>1,000</b>
The Pets at Home Foundation	-	15,600	-	<b>15,600</b>
<b>Total restricted funds</b>	<u>42,475</u>	<u>155,565</u>	<u>153,405</u>	<u><b>44,635</b></u>
<b>Unrestricted funds</b>				
General funds	<u>175,147</u>	<u>226,668</u>	<u>236,162</u>	<u><b>165,653</b></u>
<b>Total unrestricted funds</b>	<u>175,147</u>	<u>226,668</u>	<u>236,162</u>	<u><b>165,653</b></u>
<b>Total funds</b>	<u>217,622</u>	<u>382,233</u>	<u>389,567</u>	<u><b>210,288</b></u>

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2021

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#### 15. Movements in funds (continued)

##### Purposes of restricted funds

John Lyon's Charity	Funding to cover staff time to collate the data and write the end of project report for 3 year project funding which came to an end in September 2020.
London Community Response COVID19 LCR Wave 3	Grant awarded to fund education programmes benefitting young people.
GLA Young Londoners Fund	The Mayor's £45m Young Londoners Fund will help children and young people to fulfil their potential, particularly those at risk of getting caught up in crime. It will support a range of education, sport, cultural and other activities for children and young people.
Global's Make Some Noise	Grant awarded for "Employment Skills Through Horses" project, to be delivered in summer term 2021.
The Gannett Foundation	Grant awarded to purchase some lightweight jump poles and stands and some horse agility equipment to enable the creation of engaging equine related activities for young people.
The Mercer's Charitable Foundation	Project funding for Equine Assisted Wellbeing Project to cover staff costs and a contribution to general overheads.
The Sunrise Foundation CIO	Project Funding to fund 10 x Therapy Sessions – Project name - Equine Therapy for Children with Complex Social and Emotional Needs.
London Borough of Barnet Corporate Grants Programme	A contribution towards the running costs of 1 on 1 and group therapeutic education programmes for Barnet residents.
National Lottery Community Fund & Community Barnet Giving Covid 19 Emergency Fund	Funding for 10 week alternative education packages for 5 Barnet young people in need, specifically tailored to meet their individual needs.
The Department for Digital, Culture, Media & Sport Youth Covid-19 Support Fund	The fund is to support the financial viability of the organisation, and it is not tied to specific activities or outcomes. The fund covers costs incurred between 1 November 2020 and 31 March 2021 that enabled the organisation to remain viable and partially open during Covid19 lockdown. The funds were spent on staff costs to provide services compliant with Covid19 restrictions to young people most in need.

## Strength & Learning Through Horses

### Notes to the financial statements

#### For the year ended 31 August 2021

#### 15. Movements in funds (continued)

The Neighbourly Charitable Trust	Project funding to enable young people who are Hertfordshire residents to access SLTH services.
Thomas Wall Trust	Project funding to fund 1 x 12 week Employability & Horsemanship Skills Programme.
The Worshipful Company of Grocers	Project funding towards core costs of providing 5 NEET young people with 35 two-hour equine therapy and work experience programmes to meet the increased need due to COVID-19.
Tesco Bags of Help / Groundwork	Project funding towards an Equine Assisted Wellbeing programme.
Pets at Home Foundation	Project funding towards the costs of six group therapy programmes (two per year).

#### Prior year comparative

	At 1 September 2019 £	Income £	Expenditure £	At 31 August 2020 £
<b>Restricted funds</b>				
John Lyon's Charity	-	26,526	(26,526)	-
Young Londoners Fund	-	32,086	(8,087)	23,999
Global's Make Some Noise	-	17,848	(17,848)	-
CVC Foundation	-	5,000	(5,000)	-
The Gannett Foundation	-	1,100	(796)	304
<i>Funds transferred from Strength in Horses</i>				
The Mercer's Charitable Foundation	-	12,804	-	12,804
The Sunrise Foundation CIO	-	4,880	-	4,880
John Lyon's Charity	-	488	-	488
<b>Total restricted funds</b>	-	100,732	(58,257)	42,475
<b>Unrestricted funds</b>				
General funds	33,440	50,900	(26,907)	57,433
General funds - Strength in Horses	-	117,714	-	117,714
<b>Total unrestricted funds</b>	33,440	168,614	(26,907)	175,147
<b>Total funds</b>	33,440	269,346	(85,164)	217,622

#### 16. Related party transactions

During the year, Roxane Caplan, a Trustee, was paid £2,460 (2020: £533) for services provided to the charity for assisting with the delivery of the education programme. These payments were unconnected to her role as trustee and were permitted under the charity's constitution.

Rob Wilson FCA  
Godfrey Wilson Limited  
Chartered Accountants & Statutory Auditors  
5<sup>th</sup> Floor Mariner House  
62 Prince Street  
Bristol  
BS1 4QD

22 October 2021

Dear Rob

### **Letter of Representations on the Financial Statements for the Year Ended 31 August 2021**

We confirm that the following representations are made on the basis of enquiries of the trustees, management and staff with relevant knowledge and experience (and, where appropriate, of inspection of supporting documentation) sufficient to satisfy ourselves that we can properly make each of the following representations to you:

1. We have fulfilled our responsibilities as trustees, as set out in the terms of your engagement letter dated 29 August 2019, under the Charities Act 2011 for preparing financial statements, in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

We confirm that in our opinion the financial statements give a true and fair view and in particular that where any additional information must be disclosed in order to give a true and fair view that information has in fact been disclosed. We confirm that the selection and application of the accounting policies used in the preparation of the financial statements are appropriate, and we approve these accounts for the year ended 31 August 2021.

2. We confirm that all accounting records have been made available to you for the purpose of your examination, in accordance with your terms of engagement, and that all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management, trustees' and members' meetings, have been made available to you. We have given you unrestricted access to persons within the charity in order to obtain evidence and have provided any additional information that you have requested for the purposes of your examination.
3. We confirm the charity has satisfactory title to all assets and there are no liens or encumbrances on the assets, except for those disclosed in the financial statements.
4. We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable. We confirm that we have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.
5. We confirm that the charity has no liabilities or contingent liabilities other than those disclosed in the financial statements.
6. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to you and accounted for and disclosed in accordance with the applicable financial reporting framework.

7. We confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.
8. We confirm that we are aware that a related party of the charity is a person or organisation which either (directly or indirectly) controls, has joint control of, or significantly influences the charity or vice versa and as a result will include: trustees, other key management, close family and other business interests of the previous. We confirm that all related party relationships and transactions have been accounted for and disclosed in accordance with the applicable financial reporting framework.
9. We confirm that the charity neither had, at any time during the year, any arrangement, transaction or agreement to provide credit facilities (including advances and credits granted by the charity) for trustees, nor provided guarantees of any kind on behalf of the trustees except as disclosed in the financial statements.
10. We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.
11. We confirm that the charity has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.
12. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its activities and which are central to the charity's ability to conduct its activities, except as explained to you and as disclosed in the financial statements.
13. We acknowledge our responsibility for the design, implementation and maintenance of internal controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our risk assessment of the risk of fraud in the organisation. There have been no deficiencies in internal control of which we are aware.
14. We confirm that there have been no actual or suspected instances of fraud involving trustees, management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by trustees, former trustees, employees, former employees, regulators or others.
15. We confirm that, in our opinion, the charity's financial statements should be prepared on the going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. In reaching this conclusion, we have taken into account all relevant matters of which we are aware, and have considered a period of at least one year from the date on which the financial statements will be approved.
16. We confirm that in our opinion the effects of uncorrected misstatements are immaterial, both individually and in aggregate, to the financial statements as a whole.
17. We confirm that we are not aware of any matters of material significance that should be reported to regulators. We confirm that all correspondence with the Charity Commission has been made available to you.
18. We confirm that all grants, donations and other income, including those subject to special terms or conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions during the period regarding the application of such income.

19. We confirm the following specific representations made to you during the course of the independent examination:

- (a) The trustees confirm that 3 bank accounts (Natwest SIH current account, Natwest business reserve account, HSBC current account) were closed within the year and no closing statement has been provided for these.
- (b) The trustees confirm that the closing balances of John Lyon's charity and GLA Young Londoners Fund are correct and that expenditure from general funds was used to reach the correct balances.
- (c) The trustees are monitoring the income of the charity for potential VATable turnover and crossing the VAT threshold of £85k. The charity considers that the welfare / education exemption would apply to the majority of earned income and that it has not crossed the VAT threshold.

Yours sincerely



Niva Thiruchelvam – Trustee  
For and on behalf of the trustees of Strength & Learning Through Horses