

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

Charity number	1159326
Registered office and operational address	Greengate Stables Mays Lane Barnet EN5 2AQ
Trustees	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
Chief Executive Officers	Jemma Hockley Rosie Bensley
Bank	Metro Bank PLC Borehamwood Herts WD6 4PR
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Trustees' Annual Report for the period 1st September 2022 – 31st 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 22nd May 2023

Helen Mills; HR Committee. Appointed 22nd May 2023

Olivia Dix; fundraising committee. Appointed 29th April 2019

Niva Thiruchelvam. Appointed 13th 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 3rd 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 group¹ 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

¹ 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

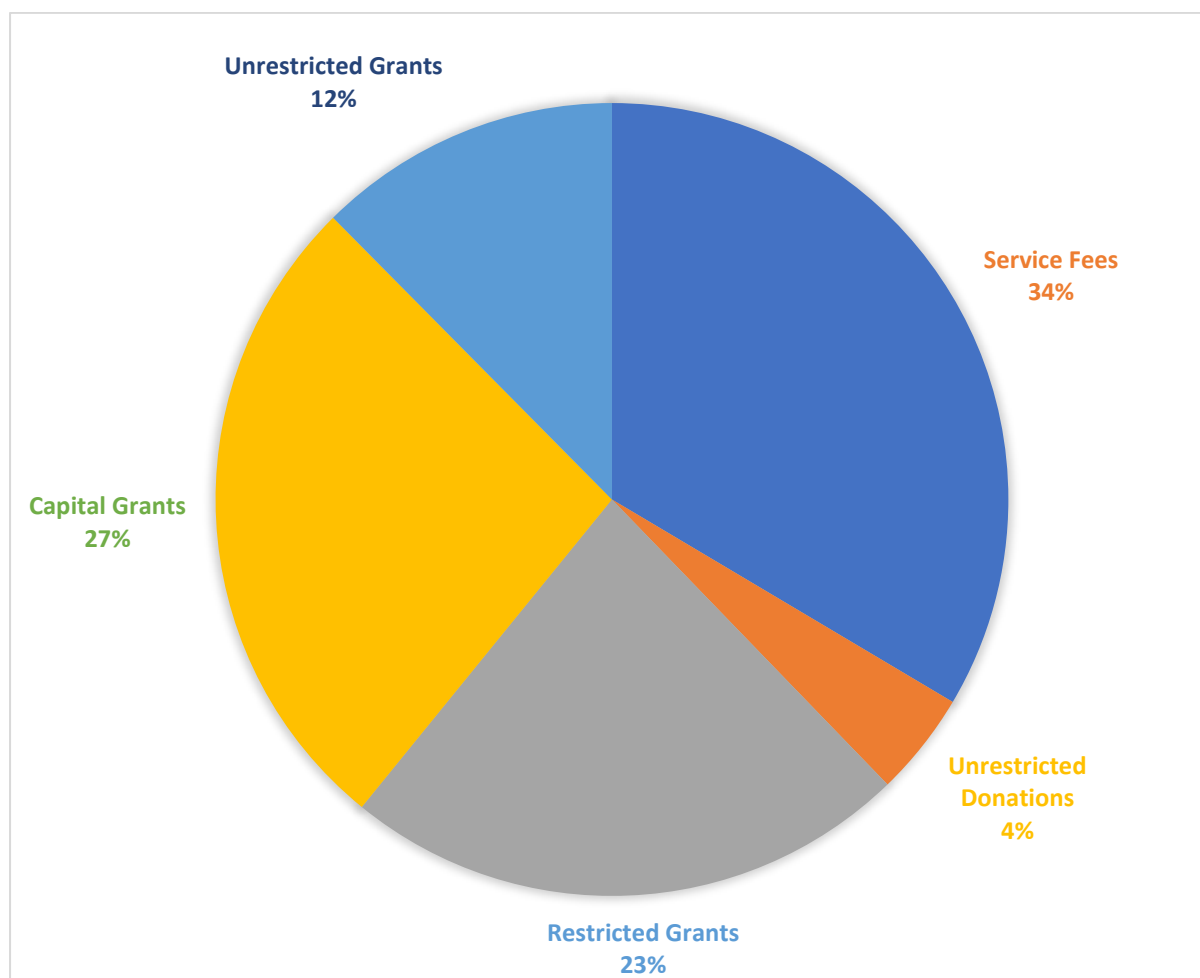
We are so thankful to all the organisations and individuals who donated to SLTH in 2022 -23. Thanks to the support of so many, we not only raised the funds to cover the costs of our charitable activities last year but we also raised £205,000 in Capital Funding to build our new centre.

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

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

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.

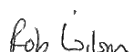
Independent examiner's statement

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.



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 £
Income from:					
Donations	3	214,345	121,341	335,686	163,471
Charitable activities	4	182,094	221,769	403,863	375,601
Investments		-	1,172	1,172	32
Total income		<u>396,439</u>	<u>344,282</u>	<u>740,721</u>	<u>539,104</u>
Expenditure on:					
Raising funds		-	38,804	38,804	23,494
Charitable activities		<u>189,878</u>	<u>325,635</u>	<u>515,513</u>	<u>460,103</u>
Total expenditure	6	<u>189,878</u>	<u>364,439</u>	<u>554,317</u>	<u>483,597</u>
Net income / (expenditure)		206,561	(20,157)	186,404	55,507
Transfers between funds		<u>(190,899)</u>	<u>190,899</u>	<u>-</u>	<u>-</u>
Net movement in funds	7	15,662	170,742	186,404	55,507
Reconciliation of funds:					
Total funds brought forward		<u>25,050</u>	<u>240,745</u>	<u>265,795</u>	<u>210,288</u>
Total funds carried forward		<u><u>40,712</u></u>	<u><u>411,487</u></u>	<u><u>452,199</u></u>	<u><u>265,795</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 16 to the accounts.

Strength & Learning Through Horses

Balance sheet

As at 31 August 2023

	Note	£	2023 £	2022 £
Fixed assets				
Tangible assets	10		<u>363,220</u>	<u>127,847</u>
Current assets				
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>
		180,709		182,999
Liabilities				
Creditors: amounts falling due within 1 year	12	<u>(28,104)</u>		<u>(45,051)</u>
Net current assets			<u>152,605</u>	<u>137,948</u>
Creditors: amounts falling due after 1 year	13		<u>(63,626)</u>	<u>-</u>
Net assets	15		<u>452,199</u>	<u>265,795</u>
Funds	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>
Total charity funds			<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 £
Cash used in operating activities:		
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	46,679	35,601
Net cash provided by / (used in) operating activities	299,307	90,592
Cash flows from investing activities:		
Interest and rents from investments	1,172	32
Purchase of tangible fixed assets	(283,101)	(115,778)
Net cash provided by / (used in) investing activities	(281,929)	(115,746)
Increase / (decrease) in cash and cash equivalents in the year	17,378	(25,154)
Cash and cash equivalents at the beginning of the year	158,604	183,758
Cash and cash equivalents at the end of the year	175,982	158,604
Cash and cash equivalents comprises:		
Current asset investments	-	70,000
Cash at bank and in hand	175,982	88,604
	175,982	158,604

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

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

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

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

Strength & Learning Through Horses

Notes to the financial statements

For the year ended 31 August 2023

3. Income from donations

	Restricted £	Unrestricted £	2023 Total £
Donations	2,446	29,311	31,757
Gift in kind	-	500	500
<i>Grants</i>			
Edward Gostlin	-	10,000	10,000
The Patricia Routledge Foundation	-	1,000	1,000
Ascot Racecourse Ltd	-	1,600	1,600
Camden Council	21,000	-	21,000
The Forrester Family Trust	-	5,000	5,000
The Swire Charitable Trust	-	15,000	15,000
Lord Barnby's Foundation	-	10,000	10,000
Howberry Charitable Trust	-	1,000	1,000
The Desmond Foundation	-	18,150	18,150
Garfield Weston	-	25,000	25,000
Barratt Developments PLC Charitable Foundation	-	1,500	1,500
Masonic	-	2,080	2,080
Grants < £1,000	-	1,200	1,200
<i>Capital funding</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
Total income from donations	214,345	121,341	335,686

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
Total income from donations	83,870	79,601	163,471

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
Total income from charitable activities	182,094	221,769	403,863

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
Total income from charitable activities	143,375	232,226	375,601

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
Sub-total	31,199	414,490	108,628	554,317
Allocation of support and governance costs	7,605	101,023	(108,628)	-
Total expenditure	38,804	515,513	-	554,317

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
Sub-total	20,755	406,463	56,379	483,597
Allocation of support and governance costs	<u>2,739</u>	<u>53,640</u>	<u>(56,379)</u>	<u>-</u>
Total expenditure	<u>23,494</u>	<u>460,103</u>	<u>-</u>	<u>483,597</u>

7. Net movement in funds

This is stated after charging:

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

8. Staff costs and numbers

Staff costs were as follows:

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

	2023	2022
	No.	No.
Average head count	<u>8</u>	<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 £
Cost					
At 1 September 2022	110,936	5,322	15,840	9,576	141,674
Additions in year	272,087	1,688	600	8,726	283,101
Disposals	-	(2,441)	-	(540)	(2,981)
At 31 August 2023	<u>383,023</u>	<u>4,569</u>	<u>16,440</u>	<u>17,762</u>	<u>421,794</u>
Depreciation					
At 1 September 2022	-	1,692	8,800	3,335	13,827
Charge for the year	38,302	721	4,429	2,945	46,397
Disposals	-	(1,263)	-	(387)	(1,650)
At 31 August 2023	<u>38,302</u>	<u>1,150</u>	<u>13,229</u>	<u>5,893</u>	<u>58,574</u>
Net book value					
At 31 August 2023	<u>344,721</u>	<u>3,419</u>	<u>3,211</u>	<u>11,869</u>	<u>363,220</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>4,727</u>	<u>24,395</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)	<u>8,698</u>	<u>19,544</u>
	<u>28,104</u>	<u>45,051</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>-</u>
	<u>63,626</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>8,698</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	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>40,712</u>	<u>344,721</u>	<u>66,766</u>	<u>452,199</u>
Prior year comparative	Restricted funds £	Designated funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	-	127,847	127,847
Current assets	25,050	110,936	47,013	182,999
Current liabilities	-	-	(45,051)	(45,051)
Net assets at 31 August 2023	<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 £
Restricted funds					
<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 Foundation	-	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)	-	-
<i>Total revenue funds</i>	<u>25,050</u>	<u>205,540</u>	<u>(189,878)</u>	<u>-</u>	<u>40,712</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)	-	40,712
<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)	-
Total restricted funds	25,050	396,439	(189,878)	(190,899)	40,712
Unrestricted funds					
<i>Designated funds</i>					
Capital fund	110,936	-	(38,302)	272,087	344,721
General funds	129,809	344,282	(326,137)	(81,188)	66,766
Total unrestricted funds	240,745	344,282	(364,439)	190,899	411,487
Total funds	265,795	740,721	(554,317)	-	452,199

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

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 menage.
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 menage.
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
Restricted funds					
<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)	-	-
Total revenue funds	44,635	143,375	(162,960)	-	25,050

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>	44,635	143,375	(162,960)	-	25,050
<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)	-
Total restricted funds	44,635	227,245	(162,960)	(83,870)	25,050

Unrestricted funds

Designated funds

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

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	264,667	50,000
	332,500	75,000

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.