

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 MARCH 2021
FOR
THEHORSECOURSE CIO



Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2021

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 12
Detailed Statement of Financial Activities	13 to 14

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society by enhancing life skills of such people (a) through interaction with horses or (b) by advancing the education of such people and those supporting such people.

The charity follows 6 strategic priorities that guide our activities to deliver these objects:

1. Boldly Innovate

Develop effective behaviour-change programmes based on horse/human interactions.

2. Rigorously Test & Evidence

Participate in robust research and evaluation. Aim for randomised controlled clinical trials as the gold standard.

3. Deliver Excellent Services

Provide effective services for socially excluded individuals where all else is failing.

4. Generate Sustainable Income

Test and prove the market for our work, so that service delivery and replication are sustainable.

5. Replicate Carefully

Provide high quality training, materials and support to ensure faithful replication by independent organisations.

6. Freely Disseminate Knowledge and Skills

Share methodology, materials and learning freely - to enhance the world in which our beneficiaries live.

Give away intellectual property to maximise social impact.

Significant activities

In setting our objectives and planning our activities our trustees have given careful consideration to the Charity Commission's public benefit guidance. We have taken action on our priorities this year as follows:

1. Boldly Innovate

Our primary innovation, the ReStart programme is now 11 years old and has been well tested with over 1000 ReStarts delivered and multiple evaluations. We have joined with Bournemouth University to research further innovation in the realm of virtual reality and neuroscience. Initial experiments have begun, using wearable psycho-physiology technologies such as EEG.

2. Rigorously Test & Evidence

We have had numerous studies published in international peer-reviewed journals.

Please see www.thehorsecourse.org/evidence.

This year we presented plans for our initial Neuro-VR pilot at the HETI (Horses in Education and Therapy International) Congress 2021, in partnership with Bournemouth University.



REPORT OF THE TRUSTEES
for the Year Ended 31 March 2021

We also presented the recent findings relating to impact with a DVA cohort (domestic violence and abuse) – showing a 51% decrease 12 months post-intervention, whereas the control group had a 17% increase. Statistically significant results $p < 0.05$.

We hope and expect to participate in a gold standard randomised controlled study within the coming few years.

3. Deliver Excellent Services

Throughout the COVID-19 pandemic we have continued working face-to-face, at the request of Dorset Council, for those at highest risk, (Domestic abuse, Child protection, Suicide, Mental Health hospitalisation).

Despite the reduced service, we delivered our well-evidenced ReStart programme to 106 people with multiple complex needs. This is our flagship 1-to-1 high impact equine-assisted programme for improving emotional regulation and thinking skills. 5 consecutive days of 2 hour sessions concentrating on 8 core skills for those referred by frontline professionals when talking isn't working. We achieved a 90% completion rate in our ReStart programmes, low for us but still very high. We delivered lighter touch equine-assisted services for 147 people with multiple complex needs, this number was higher than previously as it includes, alongside top up sessions, taster sessions for most referrals to reduce no shows for the 5 day programme.

We phoned or zoomed 193 individuals/families to do welfare checks and offer follow on support if needed.

We delivered our horseless programme "Non verbals Toolbox Training" to only 52 people/families – much lower than the previous year as group workshops were not allowed for most of the year. We switched to zoom, with the emphasis on supporting specific families who we were already working with. We have begun to build a more zoom-oriented version of the workshop going forward.

Staff were furloughed and de-furloughed as needed and we survived thanks to a mixture of government furlough support, local authority commissioning and support, and additional grants from the National Lottery, Esmée Fairbairn Foundation and others.



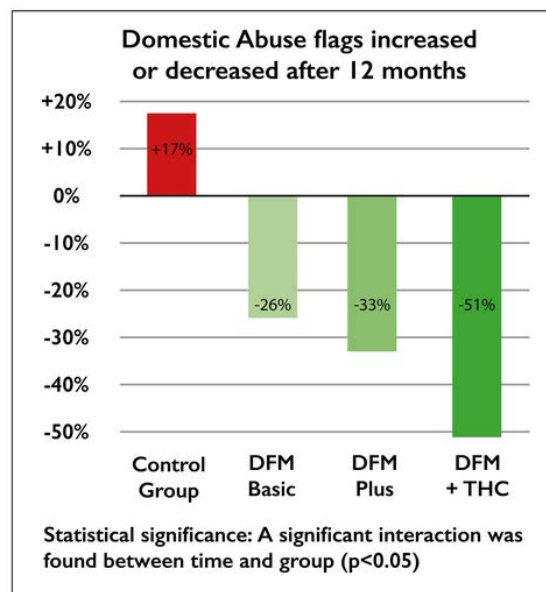
We continued to provide supported volunteering for those in greatest need throughout lockdowns, with agreement from NHS teams. Across the whole year we had 37 supported volunteers and 5 community volunteers. Our volunteers keep our site clean, care for the horses and hens and grow vegetables to cook, take home and supply our local food bank. Our new Horticulture leader installed a large teaching greenhouse as part of the kitchen garden development.

We offered alternative provision to education and ofqual accredited qualifications in partnership with Weymouth College to a total of 19 individuals. We had 24 young people for equine/horticulture activities onsite under the local authority's programme for disadvantaged families, "Summer in Dorset".

We maintained our 4 star rating with local authority welfare licencing. We also maintained our Code of Practice Award with the umbrella organisation Social Farms & Gardens as a way of further demonstrating our high standards.

4. Generate sustainable income

We have developed a sustainable funding mix with local authority commissioning alongside grants and community fundraising. This year we have made some progress towards commissioning from our local CCG in relation to the significant amount of work we do for CAMHS patients who are unable to engage with talk-based therapy.



	Total in group	DV flag pre-	DV flag post-	Increase / Decrease
Control	10569	720	839	119 +17%
DFM Basic	2120	371	276	-95 -26%
DFM Plus	1119	193	130	-63 -33%
DFM + THC	268	49	24	-25 -51%



5. Replicate Carefully

We train exceptional horsemen in our practice and then encourage and support successful trainees to register as independent charities with local governance, delivering our programmes under licence, or to join forces with one of the existing centres currently delivering our programmes. Centres are running in Dorset (x2), Gloucester, London, Sussex, Kent, and Surrey, Wales, Oregon (USA) and Manitoba (Canada).

Our painstaking training process limits replication and therefore reach. This year we have embarked on a project to capture in detail our equine-assisted practice using video technology - this project is named "Bottle It" and will continue for at least 12 months, ready to feed into a new training programme.

6. Freely Disseminate Knowledge and Skills

We share our materials and knowledge freely on our website, through social media networks, by participating in youth, equine-assisted and community support for a, and through our "Deep Dive" workshops.

Goals

We aim to develop a blended learning system for facilitator training, mixing an online platform which includes video materials, onsite workshops and self-study to open our training to a broader range of candidates in a cost-effective way. In this way we hope to increase the number of centres in the UK and beyond who can deliver our proven programmes.

We have also started a highly experimental project to develop a Neuro-VR version of our equine-assisted programme "ReStart" as a way to hugely increase our beneficiary reach and support those with mental health challenges worldwide. This will require a number of partnerships, starting with a university and ending with a mainstream gaming/VR production company. Bournemouth University are already participating in this project with us, as described above. Future partners will be approached once we have a prototype.

ACHIEVEMENT AND PERFORMANCE

Our total number of beneficiaries is over 600 per year, even this year - despite COVID-19. We continue to run full time services all year Mon-Fri 9am-5pm with 2 weeks closure at Christmas.

A huge achievement was (and is) to contribute to the support of high risk individuals and families during the COVID-19 pandemic, as mentioned above.

Simply surviving the pandemic financially was also an achievement, helped by the credibility we have built through our attention to impact evidence over the years.

We are grateful to all our funders, commissioners and supporters, who have made it possible to keep our doors open throughout the pandemic. (eg Asda groceries pictured).



FINANCIAL REVIEW

Principal funding sources

Principal funding sources for the year included:

Alex Roberts-Miller Foundation
BBC Children in Need
Coop Community Fund
Comic relief (Groundworks UK)
Coward Endowment
Dorset Council
Esmée Fairbairn
HMRC - JRS
Leathersellers Company
Loriners Charitable Trust
The National Lottery (RC)
Valentine Trust
Screwfix Foundation

Reserves policy

The trustees successfully maintained reserves representing 3 months of operating costs throughout the year, in accordance with their reserves policy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is controlled by its constitution which was adopted on 28 November 2016 and registered as a Charitable Incorporated Organisation (CIO) by the Charity Commission of England and Wales on 5 December 2016 to replace the previous organisation (1141654) which was registered as a charity by the Charity Commission of England and Wales on 3rd May 2011. The constitution was amended on 5th July 2019.

All assets of the previous charity registration (1141654) were vested in the CIO on 19 January 2017 and the CIO took over all the activities of the organisation from 1 April 2017. The board of trustees for both entities was the same at time of transfer. The previous charity ceased all activities at the same time and was wound up then formally dissolved on 18 May 2018.

Trustees are recruited in line with a Trustee Role Description and our Safer Recruitment Policy (including DBS check) and are given level 2 Safeguarding training.

Along with the organisation's suite of policies, Trustees maintain a Governance Policy and a Financial Policy specifically to guide their governance activities.

THC adheres to the Charity Governance Code, as supported by the Charity Commission.

Dr Nick Kosky held special responsibility for Safeguarding at board level, liaising with the charity's designated Safeguarding Officer, our CEO. Dr Kosky stepped down as a trustee on 3/3/21. Trustee Justine Davie took on the board level safeguarding responsibility.

Emily Bolton holds special responsibility for Health & Safety and signs the H&S policy accordingly.

Rob Cole joined the board 3/3/21 and took over as Treasurer in line with his position as FD of Weymouth College.

Liz Eaton BHSI has oversight of the interaction with equines which is managed through careful recruitment and training of expert facilitators plus detailed risk assessments and safe systems of work.

The charity is a member of NCVO and Dorset Youth Association, is approved by Dorset Council Family Partnership Zones and follows guidance from Dorset Safeguarding Board and National Youth Agency.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1170553

Principal address

Top Yard
Littlemead
Weymouth
Dorset
DT3 5DL

Trustees

Ms A Rose-Prynn	Chair
Dr N Kosky	Treasurer (resigned 3.3.21)
Ms E Bolton	Secretary
R C Wilkin	
Ms J Davie	
Ms E A Eaton	
R Cole	Treasurer (appointed 3.3.21)

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2021

Independent Examiner

Ian Barrett
FCA FCIE
Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

Jan 24, 2022

Approved by order of the board of trustees on and signed on its behalf by:



Anna Rose-Prynn (Jan 24, 2022 15:43 GMT)

.....
Ms A Rose-Prynn - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THEHORSECOURSE CIO

Independent examiner's report to the trustees of TheHorseCourse CIO

I report to the charity trustees on my examination of the accounts of TheHorseCourse CIO (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCA FCIE 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 Trust 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.

Ian Barrett

Ian Barrett (Jan 24, 2022 15:51 GMT)

Ian Barrett
FCA FCIE
Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

Jan 24, 2022

Date:

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		311,781	89,997	401,778	323,127
Investment income	2	<u>2</u>	<u>-</u>	<u>2</u>	<u>-</u>
Total		311,783	89,997	401,780	323,127
 EXPENDITURE ON					
Charitable activities					
Charity		231,882	121,838	353,720	299,785
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET INCOME/(EXPENDITURE)		79,901	(31,841)	48,060	23,342
 RECONCILIATION OF FUNDS					
Total funds brought forward		69,564	34,841	104,405	81,063
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD		<u>149,465</u>	<u>3,000</u>	<u>152,465</u>	<u>104,405</u>

THEHORSECOURSE CIO


BALANCE SHEET

31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	5	11,363	-	11,363	4,650
CURRENT ASSETS					
Debtors	6	9,226	-	9,226	10,936
Cash at bank and in hand		<u>136,492</u>	<u>3,000</u>	<u>139,492</u>	<u>99,675</u>
		145,718	3,000	148,718	110,611
CREDITORS					
Amounts falling due within one year	7	(7,616)	-	(7,616)	(10,856)
NET CURRENT ASSETS		<u>138,102</u>	<u>3,000</u>	<u>141,102</u>	<u>99,755</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>149,465</u>	<u>3,000</u>	<u>152,465</u>	<u>104,405</u>
NET ASSETS		<u>149,465</u>	<u>3,000</u>	<u>152,465</u>	<u>104,405</u>
FUNDS	8				
Unrestricted funds				149,465	69,564
Restricted funds				<u>3,000</u>	<u>34,841</u>
TOTAL FUNDS				<u>152,465</u>	<u>104,405</u>

Note: As a crucial local service, TheHorseCourse was supported with one-off core funding from The National Lottery COVID Fund so that we could survive and enter the coming year with higher than usual reserves to mitigate against the uncertain financial landscape for 2021/22.

The financial statements were approved by the Board of Trustees and authorised for issue on ~~Jan 24, 2022~~ and were signed on its behalf by:


 Anna Rose-Prynn (Jan 24, 2022 15:43 GMT)
 Ms A Rose-Prynn - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>2</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	210,155	112,972	323,127
EXPENDITURE ON			
Charitable activities			
Charity	201,761	98,024	299,785
NET INCOME	8,394	14,948	23,342
RECONCILIATION OF FUNDS			
Total funds brought forward	61,170	19,893	81,063
TOTAL FUNDS CARRIED FORWARD	<u>69,564</u>	<u>34,841</u>	<u>104,405</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2020	11,336	13,064	24,400
Additions	<u>9,539</u>	<u>-</u>	<u>9,539</u>
At 31 March 2021	<u>20,875</u>	<u>13,064</u>	<u>33,939</u>
DEPRECIATION			
At 1 April 2020	6,686	13,064	19,750
Charge for year	<u>2,826</u>	<u>-</u>	<u>2,826</u>
At 31 March 2021	<u>9,512</u>	<u>13,064</u>	<u>22,576</u>
NET BOOK VALUE			
At 31 March 2021	<u>11,363</u>	<u>-</u>	<u>11,363</u>
At 31 March 2020	<u>4,650</u>	<u>-</u>	<u>4,650</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	7,210	6,264
Prepayments and accrued income	<u>2,016</u>	<u>4,672</u>
	<u>9,226</u>	<u>10,936</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	<u>7,616</u>	<u>10,856</u>
	<u>7,616</u>	<u>10,856</u>

8. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	37,064	79,901	116,965
Core expenditure reserve	<u>32,500</u>	<u>-</u>	<u>32,500</u>
	69,564	79,901	149,465
Restricted funds			
Capital Project	5,341	(5,341)	-
Delivery Projects	<u>29,500</u>	<u>(26,500)</u>	<u>3,000</u>
	<u>34,841</u>	<u>(31,841)</u>	<u>3,000</u>
TOTAL FUNDS	<u>104,405</u>	<u>48,060</u>	<u>152,465</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	311,783	(231,882)	79,901
Restricted funds			
Capital Project	45,997	(51,338)	(5,341)
Delivery Projects	<u>44,000</u>	<u>(70,500)</u>	<u>(26,500)</u>
	<u>89,997</u>	<u>(121,838)</u>	<u>(31,841)</u>
TOTAL FUNDS	<u>401,780</u>	<u>(353,720)</u>	<u>48,060</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	28,670	8,394	37,064
Core expenditure reserve	<u>32,500</u>	<u>-</u>	<u>32,500</u>
	61,170	8,394	69,564
Restricted funds			
Capital Project	7,393	(2,052)	5,341
Delivery Projects	<u>12,500</u>	<u>17,000</u>	<u>29,500</u>
	<u>19,893</u>	<u>14,948</u>	<u>34,841</u>
TOTAL FUNDS	<u>81,063</u>	<u>23,342</u>	<u>104,405</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	210,155	(201,761)	8,394
Restricted funds			
Capital Project	41,972	(44,024)	(2,052)
Delivery Projects	<u>71,000</u>	<u>(54,000)</u>	<u>17,000</u>
	<u>112,972</u>	<u>(98,024)</u>	<u>14,948</u>
TOTAL FUNDS	<u>323,127</u>	<u>(299,785)</u>	<u>23,342</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Course delivery fees	69,618	53,256
Donations	9,386	28,264
Grants	142,997	231,471
Horse sponsorship	4,328	6,518
Training fees	62	3,618
Covid 19 grant funding	119,491	-
Covid 19 Government Grant Funding	55,896	-
	401,778	323,127
Investment income		
Deposit account interest	2	-
Total incoming resources	401,780	323,127
EXPENDITURE		
Charitable activities		
Clothing costs	577	764
Training and CPD	1,726	1,979
Motor expenses	1,514	2,036
Travel and subsistence	-	466
Subscriptions	385	428
Horse expenses and course consumables	7,879	8,445
Other expenses	846	1,647
Staff costs	214,932	190,056
Facility hire	28,680	22,758
Insurance	3,717	4,850
Light and heat	691	1,250
Telephone	2,744	2,491
Postage and stationery	337	1,125
Software	1,397	1,105
Maintenance	6,972	3,452
Marketing and publicity	-	252
Improvements to leasehold premises	74,161	44,024
Rates and water	555	400
	347,113	287,528
Support costs		
Depreciation		
Fixtures and fittings	2,826	2,597
Motor vehicles	-	6,439
	2,826	9,036

THEHORSECOURSE CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2021

	2021 £	2020 £
Governance costs		
Accountancy and legal fees	3,780	3,216
Bank and credit card charges	<u>1</u>	<u>5</u>
	3,781	3,221
Total resources expended	353,720	299,785
Net income	<u>48,060</u>	<u>23,342</u>