

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
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 2022

	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 13
Detailed Statement of Financial Activities	14 to 15

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. 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 12 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 are promising, using wearable psycho-physiology technologies such as EEG. Additional research is underway with Google and Bristol University, looking at motion sensing and soft robotics.



2. Rigorously Test & Evidence

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

Please see www.thehorsecourse.org/evidence

This year our findings relating to impact with a DVA cohort (domestic violence and abuse) were published in a peer-reviewed scientific journal, Family Process. The study shows a 51% decrease in DVA 12 months post-intervention, whereas the control group had a 17% increase. Statistically significant results $p < 0.05$.

<https://onlinelibrary.wiley.com/doi/10.1111/famp.12768>

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

3. Deliver Excellent Services

Throughout the COVID-19 pandemic we worked face-to-face, at the request of Dorset Council and NHS mental health services, for those at highest risk, (Domestic abuse, Child protection, Suicide, Mental Health hospitalisation).

Coming out of the pandemic we were able to increase footfall, delivering our well-evidenced ReStart programme to 150 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 98% completion rate in our ReStart programme, and had only 3% no-shows for booked courses. We delivered lighter touch equine-assisted/horticulture services for 165 people - including Alternative Education, taster sessions and unlimited top up sessions for those needing tapered support (or to revisit following a blip).

We delivered horseless support/trainings to 225 people - welfare checks and our Non-verbals Toolbox Training workshops.

We provided supported volunteering (Working Wellies) for 45 people needing longer term engagement to build confidence in groups. Our Working Wellies keep our site clean, care for the horses and hens and grow vegetables to cook, take home and supply our local food bank. Another 45 people from the local community volunteered over the year - on specific construction and painting projects and to help with our supported groups.



Colin the rescue cat arrived this year, adding an extra dimension to the relaxing atmosphere!

We registered as an OCN London centre so that we can now deliver ofqual-regulated and other accredited qualifications as part of our alternative education provision. We also partnered with another organisation this year, Five Rivers, who now deliver 1-to-1 full curriculum alternative education provision from a classroom on our site.

We maintain our 4 star rating with local authority welfare licencing. We also maintain both Social Farms & Gardens and Charity Excellence quality marks as a way of further demonstrating our high standards. We are regularly inspected by Dorset Council in relation to commissioning our services for vulnerable young people.

4. Generate sustainable income

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

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, Devon and Surrey, Wales, Oregon (USA) and Manitoba (Canada).

Our painstaking Facilitator training process limits replication and therefore reach. This year we have almost completed a project to capture in detail our equine-assisted practice using video technology - this project is named "Bottle It" and will feed into a new training programme. The new training curriculum has been trialled and we are now working with OCN London to create an Ofqual registered facilitator qualification. Once ready, we will be able to roll out a blended learning approach to a greater number of trainees each year.

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 conferences (eg presenting at the "On Track" mental health event at Bovington Tank Museum), and through our "Deep Dive" workshops.

As part of our facilitator qualification development, we are proud to be leading a project for the wider equine-assisted sector, to create an ofqual-regulated "vanilla" facilitator qualification, to raise standards for the whole sector. This project involves deep collaboration with peers in the sector, which relies on our strong reputation for evidence-based, high-quality practice. Our own trainee facilitators will in future be required to gain this sector-wide level 3 qualification before going on to our specialist training and qualification.



In addition we participate in the international work of HETI (Horses in Education & Therapy International), specifically their ethics and terminology working groups.

Goals

We aim to continue providing our centre of excellence for service delivery.

We aim to develop a recognised set of qualifications for equine-assisted facilitators at entry level and in our specialised methodology. We will build a blended learning system for 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 are also continuing our work on highly experimental projects to develop a Neuro-VR or other mass-scale versions of our equine-assisted programme "ReStart" as a way to increase our reach and support those with mental health challenges worldwide, as described above.

ACHIEVEMENT AND PERFORMANCE

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

Surviving the pandemic and its continuing aftermath is an achievement in itself. We are grateful to all our funders, commissioners and supporters, who made it possible to keep our doors open throughout.

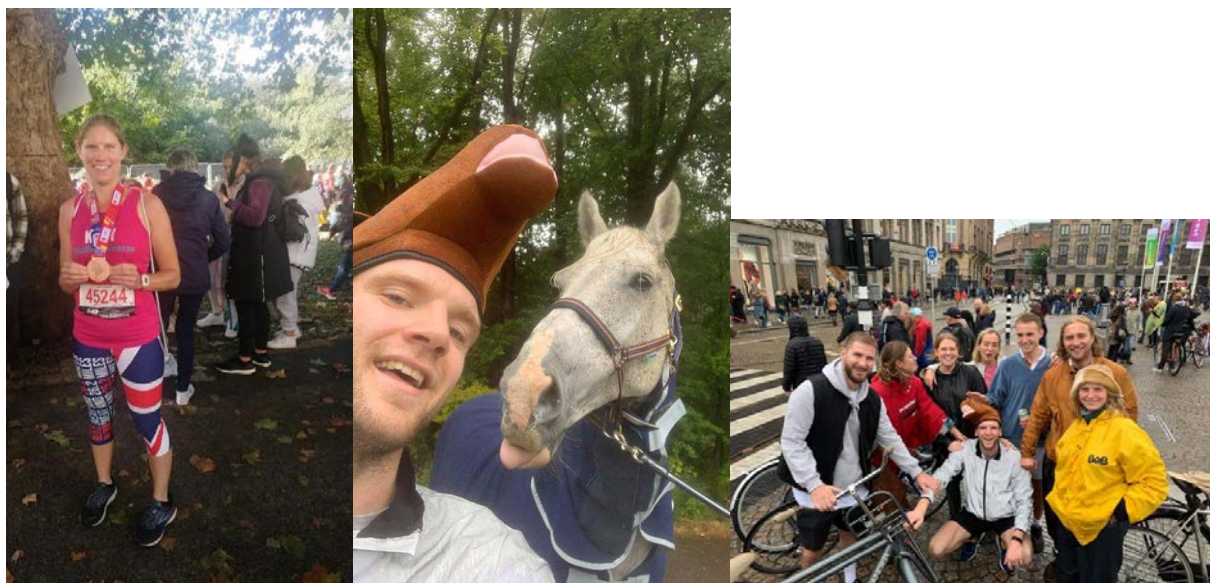
FINANCIAL REVIEW

Principal funding sources

Principal funding sources for the year included:

Alex Roberts-Miller Foundation
Alice Ellen Cooper Dean Trust
BBC Children in Need
Comic Relief (Groundworks)
Coop Community Fund
Coward Endowment
Dorset Council
Edward Gostling Foundation
Esmée Fairbairn Foundation
Garfield Weston Foundation
HMRC - JRS
Masonic Charitable Foundation
Ritchie Trust
Skillsmax
The Loriners Charitable Trust
The National Lottery
Valentine Trust
Worshipful Company of Leathersellers Foundation

We would also like to thank Katy Overton (London) and Dillon Creedon (Amsterdam), who ran marathons for us this year - raising nearly £4000 between them.



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

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2022

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.

Trustee roles: Justine Davie, held special responsibility for Safeguarding at board level, liaising with the charity's designated Safeguarding Officer, our CEO. Emily Bolton held special responsibility for Health & Safety and signs the H&S policy accordingly. Rob Cole acted as Treasurer in line with his position as FD of Weymouth College. Liz Eaton BHSI had oversight of the interactions 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 Dorset Youth Association, is approved by Dorset Council (Welfare Licencing & Childrens Services) 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

A Rose-Prynn Chair
E Bolton Secretary (retired 1.9.22)
R C Wilkin
J Davie
E A Eaton
R Cole Treasurer
S Lynch (appointed 26.5.21)

Independent Examiner

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

Approved by order of the board of trustees on Dec 2, 2022 and signed on its behalf by:



.....
[Anna Rose-Prynn \(Dec 2, 2022 12:52 GMT\)](#)

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 2022.

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.

Signed: *Ian Barrett*
[Ian Barrett \(Dec 5, 2022 10:21 GMT\)](#).....

Ian Barrett
FCA FCIE
Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS
Dec 5, 2022
Date:

THEHORSECOURSE CIO

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		155,197	95,340	250,537	401,778
Investment income	2	41	-	41	2
Total		<u>155,238</u>	<u>95,340</u>	<u>250,578</u>	<u>401,780</u>
 EXPENDITURE ON					
Charitable activities					
Charity		<u>227,475</u>	<u>82,265</u>	<u>309,740</u>	<u>353,720</u>
 NET INCOME/(EXPENDITURE)		 (72,237)	 13,075	 (59,162)	 48,060
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>149,465</u>	<u>3,000</u>	<u>152,465</u>	<u>104,405</u>
 TOTAL FUNDS CARRIED FORWARD		 <u><u>77,228</u></u>	 <u><u>16,075</u></u>	 <u><u>93,303</u></u>	 <u><u>152,465</u></u>

The notes form part of these financial statements

THEHORSECOURSE CIO

BALANCE SHEET

31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	5	15,627	-	15,627	11,363
CURRENT ASSETS					
Debtors	6	5,619	-	5,619	9,226
Cash at bank and in hand		<u>67,912</u>	<u>16,075</u>	<u>83,987</u>	<u>139,492</u>
		73,531	16,075	89,606	148,718
CREDITORS					
Amounts falling due within one year	7	(11,930)	-	(11,930)	(7,616)
NET CURRENT ASSETS		<u>61,601</u>	<u>16,075</u>	<u>77,676</u>	<u>141,102</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>77,228</u>	<u>16,075</u>	<u>93,303</u>	<u>152,465</u>
NET ASSETS		<u>77,228</u>	<u>16,075</u>	<u>93,303</u>	<u>152,465</u>
FUNDS	8				
Unrestricted funds				77,228	149,465
Restricted funds				<u>16,075</u>	<u>3,000</u>
TOTAL FUNDS				<u>93,303</u>	<u>152,465</u>

The financial statements were approved by the Board of Trustees and authorised for issue on

Dec 2, 2022

..... and were signed on its behalf by:



[Anna Rose-Prynn \(Dec 2, 2022 12:52 GMT\)](#)

A Rose-Prynn - Trustee

The notes form part of these financial statements

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

	2022	2021
	£	£
Deposit account interest	<u>41</u>	<u>2</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2021	20,875	13,064	33,939
Additions	8,756	-	8,756
Disposals	(492)	-	(492)
At 31 March 2022	<u>29,139</u>	<u>13,064</u>	<u>42,203</u>
DEPRECIATION			
At 1 April 2021	9,512	13,064	22,576
Charge for year	4,223	-	4,223
Eliminated on disposal	(223)	-	(223)
At 31 March 2022	<u>13,512</u>	<u>13,064</u>	<u>26,576</u>
NET BOOK VALUE			
At 31 March 2022	<u>15,627</u>	<u>-</u>	<u>15,627</u>
At 31 March 2021	<u>11,363</u>	<u>-</u>	<u>11,363</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	3,255	7,210
Prepayments and accrued income	<u>2,364</u>	<u>2,016</u>
	<u>5,619</u>	<u>9,226</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	6,322	1
Other creditors	<u>5,608</u>	<u>7,615</u>
	<u>11,930</u>	<u>7,616</u>

8. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	149,465	(72,237)	77,228
Restricted funds			
Delivery Projects	3,000	13,075	16,075
TOTAL FUNDS	<u>152,465</u>	<u>(59,162)</u>	<u>93,303</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	155,238	(227,475)	(72,237)
Restricted funds			
Capital Project	5,931	(5,931)	-
Funding for Hubs	1,434	(1,434)	-
Delivery Projects	<u>87,975</u>	<u>(74,900)</u>	<u>13,075</u>
	<u>95,340</u>	<u>(82,265)</u>	<u>13,075</u>
TOTAL FUNDS	<u>250,578</u>	<u>(309,740)</u>	<u>(59,162)</u>

Comparatives for 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>

Comparative 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>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

THEHORSECOURSE CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Course delivery fees	70,540	69,618
Donations	7,202	9,386
Grants	150,767	142,997
Horse sponsorship	3,920	4,328
Training fees	359	62
Covid 19 grant funding	-	119,491
Covid 19 Government Grant Funding	9,675	55,896
Rental income	8,074	-
	250,537	401,778
Investment income		
Deposit account interest	41	2
Total incoming resources	250,578	401,780
EXPENDITURE		
Charitable activities		
Clothing costs	651	577
Training and CPD	3,382	1,726
Motor expenses	2,284	1,514
Travel and subsistence	109	-
Subscriptions	386	385
Horse expenses and course consumables	8,425	7,879
Other expenses	1,008	846
Staff costs	208,033	214,932
Facility hire	37,040	28,680
Insurance	2,132	3,717
Light and heat	986	691
Telephone	2,379	2,744
Postage and stationery	300	337
Software	1,599	1,397
Maintenance	11,128	6,972
Improvements to leasehold premises	14,263	74,161
Rates and water	368	555
Research and Development	7,333	-
	301,806	347,113
Support costs		
Other 3		
Fixtures and fittings	4,223	2,826
Loss on sale of tangible fixed assets	269	-
	4,492	2,826

This page does not form part of the statutory financial statements

THEHORSECOURSE CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2022

	2022 £	2021 £
Other 3		
Governance costs		
Accountancy and legal fees	3,440	3,780
Bank and credit card charges	<u>2</u>	<u>1</u>
	<u>3,442</u>	<u>3,781</u>
Total resources expended	<u>309,740</u>	<u>353,720</u>
Net (expenditure)/income	<u>(59,162)</u>	<u>48,060</u>