

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
THEHORSECOURSE CIO



Recognised by

 professional
standards
authority
for Health and Social Care

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

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for the Year Ended 31 March 2025

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The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. 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

Objects

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.

Strategic priorities

The following 6 strategic priorities have guided our activities since 2010. After 15 years of developing and testing our flagship **equine-assisted intervention, the ReStart**, we have completed a number of our original goals and can now move into a new phase focused on training and further innovation and research rather than ongoing service delivery. We have assessed progress on each strategic priority and refocused as follows:

1. Boldly Innovate

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

- Our flagship **equine-assisted** ReStart programme is now stable and proven
- We have been working with Bournemouth and Bristol universities on innovative **VR/Robotics** systems as a means to tackle social exclusion at greater scale. This will now become a primary focus

2. Rigorously Test & Evidence

Participate in robust research and evaluation.

- The **equine-assisted** ReStart programme has been subjected to numerous studies including large scale, controlled datasets showing significant benefits for youth outcomes and to reduce domestic violence. It now has a more compelling evidence base than most talk-based psychotherapies or other behaviour change programmes. This strong evidence underpins the funding and commissioning streams for those we train to replicate our service.
- We will follow the same evaluation principles for our **VR/Robotics** projects.

3. Deliver Excellent Services

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

- With such a mature evidence base, we no longer need to run a service in order to demonstrate our programmes for academic scrutiny. Rather than continue to run our own service delivery centre, we shall now support those we have trained to provide face-to-face services in the UK and overseas. There are currently 12 centres in the UK and 4 overseas.
- We were able to support a member of staff to set up a new TheHorseCourse approved centre in Weymouth, HorseWorks – taking on service delivery for our local community.

4. Generate Sustainable Income

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

- Though funding is extremely difficult for all charities and services at present, our associated centres are able to compete for funding due to the excellent evidence base we have built to demonstrate the efficacy and cost-effectiveness of the **equine-assisted** ReStart programme

5. Replicate Carefully

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

- We will continue to train and support talented and committed individuals in the UK and overseas to deliver our **equine-assisted** programmes.

6. Freely Disseminate Knowledge and Skills

Share methodology, materials and learning.

- We will continue to provide our Non-Verbals Toolbox Training as an online self-paced course. This teaches our speciality: recognising body language as a guide to emotions and using non-verbal strategies to improve calmness and engagement. It is accredited as CPD for support professionals in health and social care but is also useful for parents, business people and other adults. We offer this for free to all beneficiaries of our associated equine-assisted centres, and for a small cost to the wider public. See www.thehorsecourse.org/training/non-verbals-course
- We will continue to disseminate our knowledge through channels in the equine-assisted sector and more widely.

The decision to close our Weymouth service delivery centre required a complete restructure. We managed the transition successfully with all staff receiving proper redundancy payments and all animals carefully rehomed. Most of our ponies came from World Horse Welfare and, working in partnership with them, we were able to rehome them to our approved hubs around the UK. We were able to negotiate agreement with our landlords to terminate the lease for the Weymouth site. The centre closed on 13/9/2025, passing service delivery in Weymouth to a new TheHorseCourse approved hub, HorseWorks, and the charity continues now with a research and training focus. The financial statements represent a year which included service delivery, the restructure will be continue to be reflected in next year's accounts.

Public benefit

In setting our objectives and planning our activities our trustees have given careful consideration to the Charity Commission's public benefit guidance.

Goals

We aim to train others to replicate our programmes geographically.

We aim to develop a Neuro-VR or other mass-scale version 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

Over 80% of participants in our flagship ReStart programme are proven to improve psychosocial skills and long term outcomes such as engagement with education, training and work, better relationships, reduced problem behaviours, improved self belief. Furthermore, large-scale controlled studies show hard data reductions in domestic abuse and offending and improvements in youth outcomes.

FINANCIAL REVIEW

Principal funding sources

Principal funding sources for the year included:

Alex Roberts-Miller Foundation
Alice Ellen Cooper Dean Charitable Trust
Dorset Council Grants
Garfield Weston Foundation
NHS Community Wellbeing and Mental Health Fund (Adults)
Pets Foundation
The National Lottery (RC)
UK Youth - thriving minds
Valentine Trust
Worshipful Company of Loriners

Reserves policy

The trustees 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.

Trustee roles

Justine Davie held special responsibility for Safeguarding at board level, liaising with the charity's designated Safeguarding Officer.

Liz Eaton FBHS held special responsibility for Health & Safety. She also had oversight of the interactions with equines.

Rob Cole acted as Treasurer.

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

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1170553

Principal address
Unit 4 Hounsell Building
North Mills Trading Estate
Bridport
DT6 3BE

Trustees
Ms A Rose-Prynn Chair
J Davie
E A Eaton
R Cole Treasurer
S Lynch
L J Cornell
M R F Hirst
M Porter (appointed 8/11/2024)
R C Wilkin (retired 8/11/2024)

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

14/01/26

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



[Anna Rose-Prynn \(Jan 14, 2026 13:29:44 GMT\)](#)

.....
A Rose-Prynn – Chair of Trustees

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 2025.

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 member of the Institute of Chartered Accountants in England and Wales, 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 [Jan 16, 2026 09:24:20 GMT]

Ian Barrett FCA FCIE

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

Date: 16/01/26
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STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		232,532	104,656	337,188	312,078
Investment income	2	936	-	936	838
Total		<u>233,468</u>	<u>104,656</u>	<u>338,124</u>	<u>312,916</u>
EXPENDITURE ON					
Charitable activities					
Charity		<u>242,972</u>	<u>96,610</u>	<u>339,582</u>	<u>338,959</u>
NET INCOME/(EXPENDITURE)		(9,504)	8,046	(1,458)	(26,043)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>50,349</u>	<u>36,794</u>	<u>87,143</u>	<u>113,186</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>40,845</u></u>	<u><u>44,840</u></u>	<u><u>85,685</u></u>	<u><u>87,143</u></u>

THEHORSECOURSE CIO

BALANCE SHEET

31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					7,702
Tangible assets	5	6,389	-	6,389	
CURRENT ASSETS					5,409
Debtors	6	11,890	-	11,890	85,601
Cash at bank and in hand		31,904	44,840	76,744	
		<u>43,794</u>	<u>44,840</u>	<u>88,634</u>	91,010
CREDITORS					(11,569)
Amounts falling due within one year	7	(9,338)	-	(9,338)	
NET CURRENT ASSETS		<u>34,456</u>	<u>44,840</u>	<u>79,296</u>	79,441
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>40,845</u>	<u>44,840</u>	<u>85,685</u>	87,143
NET ASSETS		<u>40,845</u>	<u>44,840</u>	<u>85,685</u>	87,143
FUNDS	8				50,349
Unrestricted funds				40,845	36,794
Restricted funds				44,840	
TOTAL FUNDS				<u>85,685</u>	87,143

The financial statements were approved by the Board of Trustees and authorised for issue on 14/01/26
 and were signed on its behalf by:



[Anna Rose-Prynn \(Jan 14, 2026 13:29:44 GMT\)](#)

.....
 A Rose-Prynn – Chair of Trustees

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2025

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

	2025	2024
	£	£
Deposit account interest	936	838

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2025

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Income	240,154	71,924	312,078
Investment income	838	-	838
Total	<u>240,992</u>	<u>71,924</u>	<u>312,916</u>
EXPENDITURE ON			
Charitable activities			
Charity	<u>272,829</u>	<u>66,130</u>	<u>338,959</u>
NET INCOME/(EXPENDITURE)	(31,837)	5,794	(26,043)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>82,186</u>	<u>31,000</u>	<u>113,186</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>50,349</u></u>	<u><u>36,794</u></u>	<u><u>87,143</u></u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2024	31,648	22,395	54,043
Additions	<u>2,709</u>	<u>-</u>	<u>2,709</u>
At 31 March 2025	<u>34,357</u>	<u>22,395</u>	<u>56,752</u>
DEPRECIATION			
At 1 April 2024	23,946	22,395	46,341
Charge for year	<u>4,022</u>	<u>-</u>	<u>4,022</u>
At 31 March 2025	<u>27,968</u>	<u>22,395</u>	<u>50,363</u>
NET BOOK VALUE			
At 31 March 2025	<u>6,389</u>	<u>-</u>	<u>6,389</u>
At 31 March 2024	<u>7,702</u>	<u>-</u>	<u>7,702</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2025

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	9,075	2,660
Prepayments and accrued income	2,815	2,749
	<u>11,890</u>	<u>5,409</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	4,594	7,859
Other creditors	4,744	3,710
	<u>9,338</u>	<u>11,569</u>

8. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	50,349	(9,504)	40,845
Restricted funds			
Pets at Home	22,332	-	22,332
Dorset Council Care Leavers	750	(750)	-
CAMHS Dorset	13,712	(13,712)	-
National Lottery	-	22,508	22,508
	<u>36,794</u>	<u>8,046</u>	<u>44,840</u>
TOTAL FUNDS	<u>87,143</u>	<u>(1,458)</u>	<u>85,685</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	233,468	(242,972)	(9,504)
Restricted funds			
Pets at Home	38,284	(38,284)	-
Dorset Council Care Leavers	-	(750)	(750)
CAMHS Dorset	-	(13,712)	(13,712)
National Lottery	66,372	(43,864)	22,508
	<u>104,656</u>	<u>(96,610)</u>	<u>8,046</u>
TOTAL FUNDS	<u>338,124</u>	<u>(339,582)</u>	<u>(1,458)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2025

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	82,186	(31,837)	50,349
Restricted funds			
Pets at Home	31,000	(8,668)	22,332
Dorset Council Care Leavers	-	750	750
CAMHS Dorset	-	13,712	13,712
	<u>31,000</u>	<u>5,794</u>	<u>36,794</u>
TOTAL FUNDS	<u>113,186</u>	<u>(26,043)</u>	<u>87,143</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	240,992	(272,829)	(31,837)
Restricted funds			
Pets at Home	38,284	(46,952)	(8,668)
Dorset Council Care Leavers	1,500	(750)	750
CAMHS Dorset	32,140	(18,428)	13,712
	<u>71,924</u>	<u>(66,130)</u>	<u>5,794</u>
TOTAL FUNDS	<u>312,916</u>	<u>(338,959)</u>	<u>(26,043)</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Income		
Course delivery fees	64,395	48,213
Donations	10,529	8,457
Grants	259,061	233,845
Horse sponsorship	2,184	3,643
Training fees	1,019	2,220
Use of facilities and support	-	15,700
	337,188	312,078
Investment income		
Deposit account interest	936	838
Total incoming resources	338,124	312,916
EXPENDITURE		
Charitable activities		
Training and CPD	3,927	2,227
Motor expenses	3,163	2,545
Travel and subsistence	1,484	476
Subscriptions	955	751
Horse expenses and course consumables	14,636	11,974
Other expenses	5,103	3,317
Staff costs	247,973	255,037
Facility hire	37,102	37,753
Insurance	2,726	2,406
Light and heat	2,192	2,144
Telephone	2,066	2,080
Postage and stationery	175	27
Software	2,235	1,875
Maintenance	7,053	3,386
Marketing and publicity	1,430	110
Improvements to leasehold premises	-	3,833
Rates and water	318	789
Research and Development	-	206
	332,538	330,936
Support costs		
Other 3		
Fixtures and fittings	4,022	3,871
Governance costs		
Accountancy and legal fees	3,000	4,140
Carried forward	3,000	4,140

THEHORSECOURSE CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2025

	2025 £	2024 £
Governance costs		
Brought forward	3,000	4,140
Bank and credit card charges	22	12
	<hr/> 3,022	<hr/> 4,152
Total resources expended	<hr/> 339,582	<hr/> 338,959
Net expenditure	<hr/> (1,458) <hr/>	<hr/> (26,043) <hr/>