

Charity registration number 1173847 (England and Wales)

HOPTON REHAB & HOMING CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

HOPTON REHAB & HOMING CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	R Holt W Clent T Cooper	(Appointed 23 June 2024)
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Charity number	Charity registration number 1173847
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Principal address	Silver Birch Farm Stottesdon Kidderminster Worcestershire DY14 8NH
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Independent examiner	Kendall Wadley LLP Granta Lodge 71 Graham Road Malvern Worcestershire WR14 2JS
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Bankers	Barclays Bank Plc Leicester LE87 2BB
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HOPTON REHAB & HOMING CENTRE

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HOPTON REHAB & HOMING CENTRE

TRUSTEES' REPORT REPORT

FOR THE YEAR ENDED 31 JULY 2024

The Trustees present their annual report and financial statements for the year ended 31 July 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's constitution, the Charities Act 2011 and "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

The charitable object is the promotion of humane behaviour towards horses by provided appropriate care, protection, treatment and security for those which are in need of care and attention by reason of sickness, maltreatment or poor circumstance, through the provision of facilities for the reception, care and treatment of such animals and the rehoming of them.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

Overview

Having received the keys to Silver Birch farm on 1 July 2023 we set about the major task of renovating and repairing the buildings and fencing. The first quarter of the year was focussed on moving the horses to the farm in groups as secure housing and grazing became available. The last of our equine residents moved in during October 2023, and the staff were relieved to have all the horses on one site, having previously been spread over several. It was hard to believe that just a few short years ago the charity could only dream of having a facility like this, and the charity is determined to respect the legacy. The year seemed to fly by with new staff, new routines and challenges, but gradually we established a new rhythm, and the horses all seemed happy and content in their new surroundings.

Having previously rented all our accommodation where building and property maintenance had been carried out by the landlords, this has been a huge learning curve, but we are enjoying the challenge.

Aim

Our long term aim is to reduce the number of horses on site, which will not only reduce our operating costs, but will free up more resources to offer support in the field.

We are always mindful of the generosity we receive from our donors, without which we would not be here, and we are hoping to find ways to give something back to both our supporters and the wider community.

Fundraising

Like most charities we suffered during the pandemic a few years ago and have found the current economic climate challenging. Donations fell this year, as many people struggle with the cost of living crisis. The discretionary trust has been a lifeline for the charity, and we are eternally grateful to the trustees for their support. It has given us breathing space while we regroup and look for new ways to raise money. We have ideas for several initiatives that we can run from the farm but still have a way to go with improving the facilities to accommodate visitors.

HOPTON REHAB & HOMING CENTRE

TRUSTEES' REPORT REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

Trusts and Foundations

We successfully obtained two small grants during this financial year and are hoping that having a permanent base now will open new opportunities for us.

Legacies

Aside the discretionary trust we received one small legacy during the year.

Marketing and Social Media

We kept a fairly low profile for much of the year, other than posting horses ready for rehoming or fostering, as there was so much to do at the farm. However, we did seek the guidance of an experienced social media marketer who gave us lots of useful tips which we began to use and will be incorporating in our marketing strategy going forward.

Financial review

Outgoing resources exceeded incoming resources by £123,202 this year (2023 incoming resources exceeded outgoing by £213,372), this is mainly due to renovation works undertaken at Silver Birch Farm.

The total funds of the charity at the balance sheet date reduced to £109,807, which is made up of unrestricted funds of £20,028 (2023 - £(10,997)), designated funds of £89,779 (2023 - £nil) and restricted funds of £nil (2023 - £244,006).

Reserves policy

The Trustees aim to maintain reserves at a level sufficient to cover costs related to each period, with a target to accumulate three month's reserves, rising to six months in the future.

Plans for future

The landscape has changed significantly in many ways since the inception of the charity. Notably we receive more requests to rehome horses for financial reasons than any other. We always help where we can but must be mindful that our own resources are far from infinite, and finding the right balance to maintain the quality of care for which we are known is an ongoing challenge.

We look forward to developing the facility at Silver Birch Farm, and to welcoming visitors in the not too distant future.

Structure, governance and management

The Charity is a Charitable Incorporated Organisation (CIO), its constitution is dated 1 February 2017. The governing documents instruct the trustees to act in a way to promote the objects of the charity.

The Trustees who served during the year and up to the date of signature of the financial statements were:

R Holt

(Appointed 23 June 2024)

W Clent

T Cooper

Recruitment and appointment of trustees

Recruitment of the Board of Trustees is normally by invitation to individuals with the relevant skills and experience to strengthen the governance of the organisation. Potential Trustees are appointed by resolution at a properly convened meeting of the current trustees.

HOPTON REHAB & HOMING CENTRE

TRUSTEES' REPORT REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

Organisational structure

From January 2024 until March 2025 the day to day running of the charity was shared between Tracy Cooper and Ruth Holt.

The Trustees' Report report was approved by the Board of Trustees.

R Holt
Trustee

T Cooper
Trustee

29 May 2025

HOPTON REHAB & HOMING CENTRE

STATEMENT OF TRUSTEES' REPORT RESPONSIBILITIES

FOR THE YEAR ENDED 31 JULY 2024

The Trustees are responsible for preparing the Trustees' Report Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 of the incoming resources and application of resources of the Charity for that year.

In preparing these 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 estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and 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 trust deed. They 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.

HOPTON REHAB & HOMING CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HOPTON REHAB & HOMING CENTRE

I report to the Trustees on my examination of the financial statements of Hopton Rehab & Homing Centre (the Charity) for the year ended 31 July 2024.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Sarah Morley BA (Hons) ACA

Kendall Wadley LLP

Granta Lodge
71 Graham Road
Malvern
Worcestershire
WR14 2JS

Dated: 29 May 2025

HOPTON REHAB & HOMING CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2024

Current financial year		Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes					
Income from:						
Donations and legacies	3	245,833	-	3,000	248,833	366,184
Charitable activities	4	10,738	-	-	10,738	25,853
Other trading activities	5	308	-	-	308	717
Investments	6	215	-	-	215	51
Total income		<u>257,094</u>	<u>-</u>	<u>3,000</u>	<u>260,094</u>	<u>392,805</u>
Expenditure on:						
Charitable activities	7	225,019	4,725	152,502	382,246	179,433
Other expenditure	9	1,050	-	-	1,050	-
Total expenditure		<u>226,069</u>	<u>4,725</u>	<u>152,502</u>	<u>383,296</u>	<u>179,433</u>
Net income/(expenditure)		31,025	(4,725)	(149,502)	(123,202)	213,372
Transfers between funds		-	94,504	(94,504)	-	-
Net movement in funds	10	31,025	89,779	(244,006)	(123,202)	213,372
Reconciliation of funds:						
Fund balances at 1 August 2023		(10,997)	-	244,006	233,009	19,637
Fund balances at 31 July 2024		<u>20,028</u>	<u>89,779</u>	<u>-</u>	<u>109,807</u>	<u>233,009</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

HOPTON REHAB & HOMING CENTRE

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2024

Prior financial year		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes			
Income from:				
Donations and legacies	3	56,503	309,681	366,184
Charitable activities	4	25,853	-	25,853
Other trading activities	5	717	-	717
Investments	6	51	-	51
Total income		83,124	309,681	392,805
Expenditure on:				
Charitable activities	7	137,258	42,175	179,433
Total expenditure		137,258	42,175	179,433
Net income/(expenditure)		(54,134)	267,506	213,372
Transfers between funds		34,546	(34,546)	-
Net movement in funds	10	(19,588)	232,960	213,372
Reconciliation of funds:				
Fund balances at 1 August 2022		8,591	11,046	19,637
Fund balances at 31 July 2023		(10,997)	244,006	233,009

HOPTON REHAB & HOMING CENTRE

STATEMENT OF FINANCIAL POSITION

AS AT 31 JULY 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Property, plant and equipment	14		117,696		11,472
Current assets					
Trade and other receivables	15	-		250	
Cash at bank and in hand		5,465		231,528	
		5,465		231,778	
Current liabilities	16	(13,354)		(10,241)	
Net current (liabilities)/assets			(7,889)		221,537
Total assets less current liabilities			109,807		233,009
The funds of the Charity					
Restricted income funds	17	-		244,006	
Unrestricted funds - general	19	20,028		(10,997)	
Unrestricted funds - Designated	18	89,779		-	
		109,807		233,009	

The financial statements were approved by the Trustees on 29 May 2025

R Holt
Trustee

T Cooper
Trustee

HOPTON REHAB & HOMING CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

Charity information

Hopton Rehab & Homing Centre is a Charitable Incorporated Organisation (CIO), registered on 1 February 2017. Its principal address is Silver Birch Farm, Stottesdon, Kidderminster, Worcestershire, DY14 8NH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

HOPTON REHAB & HOMING CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	20 years Straight line
Plant and equipment	20% Straight line
Fixtures and fittings	20% Straight line
Computers	20% Straight line
Motor vehicles	20% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of non-current assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

HOPTON REHAB & HOMING CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

HOPTON REHAB & HOMING CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	23,133	-	23,133	36,503	-	36,503
Legacies	222,700	-	222,700	20,000	283,150	303,150
Grants	-	3,000	3,000	-	26,531	26,531
	<u>245,833</u>	<u>3,000</u>	<u>248,833</u>	<u>56,503</u>	<u>309,681</u>	<u>366,184</u>
Legacies						
Estate of late Janet						
George	220,200	-	220,200	-	283,150	283,150
Caroline Trotman	2,500	-	2,500	-	-	-
	<u>222,700</u>	<u>-</u>	<u>222,700</u>	<u>20,000</u>	<u>283,150</u>	<u>303,150</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Livery fees		
Sale of goods	2,010	14,756
Sale of donated goods		
Sale of goods	8,088	9,911
Other		
Sale of goods	640	717
Gift Aid claimed		
Other income	-	469
	<u>10,738</u>	<u>25,853</u>

HOPTON REHAB & HOMING CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	308	717

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	215	51

HOPTON REHAB & HOMING CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

7 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Depreciation and impairment	12,270	2,867
Grazing, stabling & barn space rent	2,625	33,546
Forage, feed & supplements	22,834	14,121
Vet feeds & medicines	30,727	17,941
Farrier	6,082	4,107
Bedding	2,173	905
Tack, equipment & repairs	219	1,792
Transport costs	4,122	3,084
Staff salaries	88,167	42,121
Contract labour	46,214	7,526
Horses and horse sundries	9,602	2,684
Horsebox and vehicle expenses	10,931	3,387
Property maintenance	106,187	31,871
	<u>342,153</u>	<u>165,952</u>
Share of support and governance costs (see note 8)		
Support	27,520	10,771
Governance	12,573	2,710
	<u>382,246</u>	<u>179,433</u>
Analysis by fund		
Unrestricted funds - general	225,019	137,258
Unrestricted funds - Designated	4,725	-
Restricted funds	152,502	42,175
	<u>382,246</u>	<u>179,433</u>

HOPTON REHAB & HOMING CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

8 Support costs allocated to activities

	2024 £	2023 £
Staff travelling	1,212	-
Advertising	1,999	1,593
Print, postage & telephone	2,738	1,634
Light & heat	3,641	205
Computer costs	1,153	346
Repairs	8,500	2,518
Insurance	4,231	3,398
Subscriptions	175	336
Sundry	3,871	741
Governance costs	12,573	2,710
	<u>40,093</u>	<u>13,481</u>
Analysed between:		
Charitable activities	<u>40,093</u>	<u>13,481</u>

	2024 £	2023 £
Governance costs comprise:		
Trustees expenses	3,247	-
Accountancy	5,838	2,650
Legal and professional	3,488	-
	<u>12,573</u>	<u>2,650</u>

9 Other expenditure

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net loss on disposal of tangible fixed assets	<u>1,050</u>	<u>-</u>

10 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of property, plant and equipment	12,270	2,867
Loss on disposal of property, plant and equipment	<u>1,050</u>	<u>-</u>

HOPTON REHAB & HOMING CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

11 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year for their role as Trustees. 2 Trustees were reimbursed total Trustee expenses of £3,247.

12 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
5	5

There were no employees whose annual remuneration was more than £60,000.

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Property, plant and equipment

	Property improvements £	Plant and equipment £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost						
At 1 August 2023	-	1,139	-	-	13,200	14,339
Additions	94,504	12,139	785	1,346	12,120	120,894
Disposals	-	-	-	-	(3,000)	(3,000)
At 31 July 2024	94,504	13,278	785	1,346	22,320	132,233
Depreciation and impairment						
At 1 August 2023	-	227	-	-	2,640	2,867
Depreciation charged in the year	4,725	2,656	157	268	4,464	12,270
Eliminated in respect of disposals	-	-	-	-	(600)	(600)
At 31 July 2024	4,725	2,883	157	268	6,504	14,537
Carrying amount						
At 31 July 2024	89,779	10,395	628	1,078	15,816	117,696
At 31 July 2023	-	912	-	-	10,560	11,472

HOPTON REHAB & HOMING CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

15 Trade and other receivables

	2024 £	2023 £
Amounts falling due within one year:		
Trade receivables	-	250

16 Current liabilities

	2024 £	2023 £
Other taxation and social security	768	84
Trade payables	4,354	-
Other payables	8,232	10,157
	13,354	10,241

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 August 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 July 2024 £
Estate of late Janet George	240,975	-	(146,471)	(94,504)	-
Staff cost reserve	3,031	-	(3,031)	-	-
Repairs to Horsebox	-	3,000	(3,000)	-	-
	244,006	3,000	(152,502)	(94,504)	-
Previous year:	At 1 August 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 July 2023 £
Estate of late Janet George	-	283,150	(42,175)	-	240,975
Staff reserve	11,046	26,531	-	(34,546)	3,031
	11,046	309,681	42,175	(34,546)	244,006

HOPTON REHAB & HOMING CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

17 Restricted funds

(Continued)

Estate of the late Janet George - During the early part of 2023 there were a number of communications with the Executor of the estate. The assets were being held and managed via a discretionary trust, while the various parts of the estate were finalised. In June 2023 it was confirmed that the charity would be able to relocate to the property from 1 July 2023. The property included residential bungalow, land and outbuilding all requiring extensive renovation and work started in July 2023. Restricted funds were released by the discretionary trustees to enable work to commence. Funds would be allocated in accordance with the quotations and costings obtained and provided by recommended contractors. The priorities included electrics, fencing and repairing and preparing the stables and buildings ready for use as winter approached. This year £222,200 has been received to support the ongoing running costs of the charity.

Staff reserve - Grants received in relation to staff costs.

Grant towards horsebox repair - £3,000 was received in the year,

18 Unrestricted funds - Designated

These are unrestricted funds which are material to the Charity's activities.

	At 1 August 2023 £	Resources expended £	Transfers £	At 31 July 2024 £
Tangible assets	-	(4,725)	94,504	89,779

The Trustees designate funds to match tangible fixed assets held where restricted funding is received to acquire assets. Once the purchase is complete the terms of funding have been met and a transfer is made between funds to reflect the asset is in general use by the charity.

During the year the charity invested the legacy monies received from the estate of the late Janet George into new fencing and a store at the farm.

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 August 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 July 2024 £
General funds	(10,997)	257,094	(226,069)	-	20,028
Previous year:	At 1 August 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 July 2023 £
General funds	8,591	83,124	(137,258)	34,546	(10,997)

HOPTON REHAB & HOMING CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

20 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 July 2024:				
Property, plant and equipment	27,917	89,779	-	117,696
Current assets/(liabilities)	(7,889)	-	-	(7,889)
	<u>20,028</u>	<u>89,779</u>	<u>-</u>	<u>109,807</u>
	Unrestricted funds general 2023 £	Unrestricted funds Designated 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 July 2023:				
Property, plant and equipment	11,472	-	-	11,472
Current assets/(liabilities)	(22,469)	-	244,006	221,537
	<u>(10,997)</u>	<u>-</u>	<u>244,006</u>	<u>233,009</u>

21 Related party transactions

Other payables includes a balance due to Equitrain Limited, a company whose director is also a Trustee of this charity. The outstanding balance amounted to £7,965 at the year end (2023 £9,850).

22 Analysis of changes in net funds

The Charity had no material debt during the year.