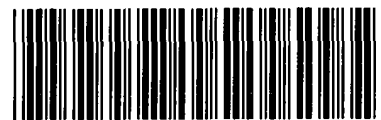


COMPANY REGISTRATION NUMBER: 08687994
CHARITY REGISTRATION NUMBER: 1176409

Summerfield Stables-Horses in the Community
Company Limited by Guarantee
Unaudited Financial Statements
30 September 2020

WEDNESDAY



AA7RKEY

A23

30/06/2021

#155

COMPANIES HOUSE

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

Financial Statements

Year ended 30 September 2020

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	8
Statement of financial activities (including income and expenditure account)	9
Statement of financial position	10
Notes to the financial statements	11
The following pages do not form part of the financial statements	
Detailed statement of financial activities	19
Notes to the detailed statement of financial activities	20

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 September 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2020.

Objectives and activities

About Summerfield Stables

Summerfield Stables is a community group that has been established over forty-three years. Its aim is to encourage children and young people in the Yardley Wood area of Birmingham to understand and interact with horses.

The stables were started by Roslyn Tedd-Urwin in June 1969 when she was 21. Since that time it has been serving the local community and has provided many opportunities for children and adults alike. The young people who visit the stables are mostly between the ages of seven and fifteen and come from the surrounding areas, including Yardley Wood, Hall Green, Balsall Heath, Kings Heath and Billesley. We particularly encourage children who have disabilities, both physical and mental as well as young people who have had behavioural issues. Some of our young people are not in mainstream school and we welcome looked after children and adopted children.

On December 20th 2017 Summerfield Stables achieved registered charity status. This required some changes to our committee as Roslyn Tedd-Urwin resigned her position and we added two more trustees; Eleanor Holmes and Jennifer Disley-Jones. Georgina Urwin and Cheryl Fox- Barratt retained their positions on the committee. Roslyn Tedd-Urwin still remains a very important figure in the day to day running of the stables and has an important overview in decisions involving horse welfare. The committee is extremely grateful for her contribution to the stables for over 45 years and for her continuing contribution this year.

We believe that interacting and engaging with horses provides a unique experience for young people, which helps to build their confidence and future aspirations. Horse riding and care develop young people's transferrable skills which is essential for many young people who may otherwise leave school without essential skills which they need for the work place and society in general. Encouraging young people to volunteer is important as this may become a life-long interest which will help strengthen our communities for the future.

Purpose

To re-school and re-train rescue horses in order to use them to enable members of the community in the surrounding area to have access to horse riding and related activities with a particular focus on access for those suffering disability or disadvantage.

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2020

Objectives and activities *(continued)*

Aims

To promote any charitable purposes for the benefit of the community in the area of Birmingham and its surrounding district ("the area of benefit");

- in particular, to provide facilities advice and guidance to enable members of the community within the area of benefit to have the chance of horse riding and associated skills;
- in particular to provide a service which is intended to make riding and associated skills available to people who because of disabilities or disadvantage suffered by them would have not been able to ride;
- to provide such services where appropriate at a reduced cost or no cost at all;
- to improve the welfare of equines by rescue and rehabilitation.

Public Benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Achievements and performance

To provide facilities, advice and guidance to enable members of the community within the area of benefit to have the chance of horse riding and associated skills.

Summerfield Stables' 50th year has proved to be one of the most challenging! Despite Covid causing the stables to close for significant periods, successful funding bids and fundraising efforts have enabled us to make continued progress with our building work. The building work on our newest block of stables was completed and a converted shipping container to be used as a classroom was also sited. Most significantly was the progress on the lighting around the stable yard. Due to Covid we realised that our activities would need to be in much smaller 'bubbles' so we installed lighting around the site with funding from PetPlan so that we would be able to run activities after school rather than just on weekends. We became a British Horse Society Approved Centre in the Summer of 2020 and due to Covid some of the stage 1 and 2 exams have now been allowed onsite. This gives access to these internationally recognised qualifications for many young people.

During the March lockdown our visits from local schools and nurseries stopped. Despite this many of our key volunteers continued throughout the lock down period. Many of these were teenagers who found that the volunteering was essential to their mental health. Many of our most vulnerable children also have EHC plans and so were allowed by the local council to continue with activities which were an integral part of their education or mental well-being. As a result we were able to keep the horses fit during the March lockdown and this enabled us to open as soon as the lock down ended - with restrictions in place.

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2020

Achievements and performance *(continued)*

In particular to provide a service which is intended to make riding and associated skills available to people who because of disabilities or disadvantage suffered by them would have not been able to ride.

Throughout Covid we continued some of our provision for the most vulnerable children such as those with Disabilities, those in care and those who are excluded from or at risk of exclusion from school. This year we provided placements for young people attending Uffculme School and James Brindley School, which are both schools which specialise in provision for children with Autism. We aim to extend these links to more children in future enabling the young people to interact with horses but also to train for exams with the British Horse Society.

Throughout Covid the waiting list for riding lessons has increased as there has been a huge interest in outdoor activities and also many children have needed activities that support their mental health. Once the stables reopened after lockdown all of our current riders were able to restart but we were met with the challenges of the restrictions on numbers set by the government and the necessary cleaning of equipment. During the pandemic many of our young people struggled with their mental health and many joined our waiting list who have complex needs including those with severe mental health problems and those at risk of suicide. We were particularly anxious about many of the Children we support who are at risk of radicalisation and those who are at risk of domestic violence. These were some of the first children to restart lessons after the relaxation of lockdown rules.

Our pony days were as ever popular throughout 2019 through to March 2020 however they were then cancelled due to lockdown. During Summer 2020 we became a Pony Club linked centre so that younger children who ride with us and join in our pony days will be able to work towards badges and achievement awards. This will be a good way to improve children's self-confidence and our youngest members from the age of three upwards will benefit in the future. Many of our activity days and taster sessions for those with disabilities have had to be on hold this year due to Covid as social distancing is not possible during these activities. We hope to restart these as soon as social distancing regulations will allow.

One of the huge successes of 2020 was our determination to hold pony camps where it was safe to do so. Due to this we had much smaller numbers on each camp (four on each camp) and had to adhere to social distancing. Due to most of our activities being out-doors we thankfully were able to keep all riders safe and Covid free and they were able to have a much needed holiday at Kinlet Hall in Kidderminster - sadly our last chance to use this venue due to its sale in September 2020. Although a huge uplift for all of the team the camps were a huge strain on our staff and volunteers who were engaged in camps for three weeks as we ran a total of 7 camps. We offered funding for many of the young people on these camps, some from our own funds and Yardley great trust also sponsored some young people.

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2020

Achievements and performance *(continued)*

To provide such services where appropriate at a reduced cost or no cost at all.

In order to keep the costs low we are now asking riders to pay a monthly membership which still works at the same cost per week for regular riders. For example- a payment of £48 per month funds one half hour lesson per week across the year and missed lessons can be rescheduled. Several of our riders continue to be funded by Yardley Great trust for their riding and also for Pony camps. We would seek to increase the number of children receiving funding for their riding over the coming year, for so many children, lack of money is the biggest factor preventing them from riding. During Covid when lessons restarted but restrictions on groups were in place we did not charge extra for 1 to 1 lessons (which are double the price of a group lesson in a commercial riding school).

To improve the welfare of equines by rescue and rehabilitation

In the winter of 2019 a new horse Scarlett joined the stables from a private home as due to her difficult behaviour and the owner's personal circumstances making it difficult for the owner to cope. In summer 2020 we welcomed two new equines to the stables on loan from Ingestre stables in Staffordshire. The ponies were unable to be ridden due to leadrein lessons being cancelled and so they were gaining weight which caused a big risk to their health.

We were delighted to be awarded a Pet Plan Grant towards our volunteer training and the development of our facilities for the training of volunteers. This was crucial to upskill our volunteers as soon as lockdown restrictions were lifted and it meant that we became a British Horse Society Approved centre in 2020- enabling us to run some of the Stage 1 and two Exams on site. In order to develop the volunteer training Peta Roberts a fellow of the British Horse Society joined the team in a freelance capacity to supplement the training already run by Dan Spencer. This has been of huge benefit to our team of volunteers as well as to our horses.

This year we continued to work to improve the welfare of horses in our care by providing the farriery, veterinary, dentistry and chiropractic treatments that they needed to stay in good health. Sadly some of the veterinary treatment for the animals in our care is not always successful and one young horse died due to colic in July 2021 and another was euthanised in November 2019 due to worsening arthritis.

Risks

The trustees are aware of the risks connected with operating a charity involving animals and providing services to children and other vulnerable people. All risks are kept under review including operational and financial and equally applying to staff and service users.

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2020

Financial review

The gross incoming resources for the period were £106,488 (2019: £62,509), consisting mainly of fees/donations for riding, grants of £36,647 (2019: £7,084) and general donations of £15,555 (2019: £5,462). £500 of the grants received were for restricted purposes. Total expenses were £102,234 (2019: £60,011) of which £2,200 was restricted. The net result was a surplus for the year of £4,254 (2019: £2,498). The final result was a net increase in general funds of £5,954 and a decrease in restricted funds of £1,700.

Total funds carried forward were £18,582 general and £nil restricted. These funds will be used in the future for the improvement of site and facility costs.

No reserves policy has yet been established. The trustees have a number of aims for growth and therefore it is unlikely that any significant reserves will be built up in the near future as all monies will be spent.

At the balance sheet date the charity had net assets of £18,582. This includes a trustee loan of £7,150 made in previous years. The trustee has confirmed that she will not seek repayment of the loan until the charity is in a sufficiently stable financial position.

Plans for future periods

Expansion and improvement of facilities

Much of the planned building work around our site was completed in 2020 however with social distancing regulations in place it has become clear that more classroom space is needed to ensure we can keep 'bubbles' of young people separate. Over the next year we aim to make more classroom and covered space so that we can continue to work in small groups no matter what the weather. We will also look for funding to build an accessible toilet and changing room to make the site more accessible.

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2020

RESPONSIBILITIES OF THE TRUSTEES/DIRECTORS

The trustees/directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the income and expenditure of the charitable company for that period. 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 accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Structure, governance and management

The Charity is a company limited by guarantee. Day to day control is exercised by G Urwin with the body of trustees meeting on a regular basis. The company became a registered Charity on 20 December 2017.

Although Summerfield Stables has existed for many years it was only incorporated in September 2013 and activities were transferred to the company in February 2014.

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2020

Reference and administrative details

Registered charity name	Summerfield Stables-Horses in the Community
Charity registration number	1176409
Company registration number	08687994
Principal office and registered office	18 Staplehurst Road Hall Green Birmingham B28 9AS

The trustees

G Urwin
C Fox-Barrett
J Disley-Jones
EJ Holmes

Accountants

David Seeley FCA
Chartered accountant
Accuo Accounting Limited
Chartered Accountants
Alvechurch
Birmingham
B48 7JX

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 28 June 2021 and signed on behalf of the board of trustees by:



G Urwin
Trustee

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Summerfield Stables-Horses in the Community

Year ended 30 September 2020

I report to the trustees on my examination of the financial statements of Summerfield Stables-Horses in the Community ('the charity') for the year ended 30 September 2020.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



DAVID SEELEY FCA
Chartered accountant

Accuo Accounting Limited
Chartered Accountants
Alvechurch
Birmingham
B48 7JX

28/6/21

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

30 September 2020

			2020		2019
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	51,702	500	52,202	12,726
Other trading activities	6	54,286	—	54,286	49,783
Total income		<u>105,988</u>	<u>500</u>	<u>106,488</u>	<u>62,509</u>
Expenditure					
Expenditure on charitable activities	7,8	100,034	2,200	102,234	60,011
Total expenditure		<u>100,034</u>	<u>2,200</u>	<u>102,234</u>	<u>60,011</u>
Net income and net movement in funds		<u>5,954</u>	<u>(1,700)</u>	<u>4,254</u>	<u>2,498</u>
Reconciliation of funds					
Total funds brought forward		12,628	1,700	14,328	11,830
Total funds carried forward		<u>18,582</u>	<u>—</u>	<u>18,582</u>	<u>14,328</u>

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

The notes on pages 11 to 17 form part of these financial statements.

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

Statement of Financial Position

30 September 2020

		2020		2019
		£	£	£
Fixed assets				
Tangible fixed assets	14		28,004	24,096
Current assets				
Cash at bank and in hand		768		1,852
Creditors: amounts falling due within one year	15	10,190		11,620
Net current liabilities			9,422	9,768
Total assets less current liabilities			18,582	14,328
Net assets			18,582	14,328
Funds of the charity				
Restricted funds			—	1,700
Unrestricted funds			18,582	12,628
Total charity funds	16		18,582	14,328


For the year ending 30 September 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 28 June 2021, and are signed on behalf of the board by:


G Urwin
Trustee

The notes on pages 11 to 17 form part of these financial statements.

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2020

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 18 Staplehurst Road, Hall Green, Birmingham, B28 9AS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102 by reason of being small. As such, advantage has been taken of the following disclosure exemptions available to it:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

- there are no breaches of any regulations or legislation that would impact on the charity's ability to continue to operate in its current format
- sufficient funding by way of grants or income generated from activities will be received to enable the charity to continue to operate.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The trustees do not believe, however, that there are any key assumptions or other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and are generally restricted income funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from riding activities is recognised when receivable.

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT as this which cannot be recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities and events
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned where applicable between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Stables equipment	-	10% straight line
Fixtures and equipment	-	20% straight line

4. Limited by guarantee

The company is limited by guarantee and consequently has no share capital.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
General donations	15,555	–	15,555
Grants			
Grants receivable	36,147	500	36,647
	<u>51,702</u>	<u>500</u>	<u>52,202</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
General donations	5,642	–	5,642

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Grants			
Grants receivable	6,584	500	7,084
	<u>12,226</u>	<u>500</u>	<u>12,726</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Fees and contributions towards activities	<u>54,286</u>	<u>54,286</u>	<u>49,783</u>	<u>49,783</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Riding tuition and activities	88,083	2,200	90,283
Support costs	<u>11,951</u>	<u>—</u>	<u>11,951</u>
	<u>100,034</u>	<u>2,200</u>	<u>102,234</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Riding tuition and activities	41,739	2,720	44,459
Support costs	<u>12,582</u>	<u>2,970</u>	<u>15,552</u>
	<u>54,321</u>	<u>5,690</u>	<u>60,011</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2020 £	Total fund 2019 £
Riding tuition and activities	90,283	10,631	100,914	58,691
Governance costs	<u>—</u>	<u>1,320</u>	<u>1,320</u>	<u>1,320</u>
	<u>90,283</u>	<u>11,951</u>	<u>102,234</u>	<u>60,011</u>

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

9. Analysis of support costs

	Analysis of support costs	Total 2020	Total 2019
	£	£	£
Staff costs	3,940	3,940	7,731
Premises	487	487	1,235
General office	4,472	4,472	3,534
Governance costs	1,320	1,320	1,320
Support costs - Other costs	1,732	1,732	1,732
	<u>11,951</u>	<u>11,951</u>	<u>15,552</u>

10. Net income

Net income is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of tangible fixed assets	<u>1,732</u>	<u>1,732</u>

11. Independent examination fees

	2020	2019
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	480	480
Other financial services	840	840
	<u>1,320</u>	<u>1,320</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	<u>22,833</u>	<u>11,925</u>

The average head count of employees during the year was 4 (2019: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Number of apprentices	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

Key Management Personnel

The trustees consider they are the key management personnel. They received no remuneration in either the current or previous years.

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

13. Trustee remuneration and expenses

- no remuneration or other benefits from employment with the charity or a related entity were received by the trustees;
- no trustee expenses have been incurred.

14. Tangible fixed assets

	Land and buildings £	Plant and machinery £	Equipment £	Total £
Cost				
At 1 October 2019	19,476	1,850	7,735	29,061
Additions	—	—	5,640	5,640
At 30 September 2020	19,476	1,850	13,375	34,701
Depreciation				
At 1 October 2019	—	185	4,780	4,965
Charge for the year	—	370	1,362	1,732
At 30 September 2020	—	555	6,142	6,697
Carrying amount				
At 30 September 2020	19,476	1,295	7,233	28,004
At 30 September 2019	19,476	1,665	2,955	24,096

15. Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	10,190	11,620

16. Analysis of charitable funds

Unrestricted funds

	At 1 October 20 19 £	Income £	Expenditure £	At 30 September 2020 £
General funds	12,628	105,988	(100,034)	18,582

Restricted funds

	At 1 October 20 19 £	Income £	Expenditure £	At 30 September 2020 £
Awards for All	1,700	—	(1,700)	—
Warwickshire College	—	500	(500)	—
	1,700	500	(2,200)	—

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

17. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£
Tangible fixed assets	28,004	28,004	24,096
Current assets	768	768	1,852
Creditors less than 1 year	(10,190)	(10,190)	(11,620)
Net assets	<u>18,582</u>	<u>18,582</u>	<u>14,328</u>

18. Related parties

During a previous year one of the trustees, Ms G Urwin, made an interest-free loan to the charity of £7,500. Although the loan is repayable on demand she has confirmed that she will not seek repayment until the charity is in a sufficiently financially stable position to do this. During the year she lent a further £200 but was repaid £550. The net amount outstanding at 30 September 2019 was £7,150.