

COMPANY REGISTRATION NUMBER: 08687994
CHARITY REGISTRATION NUMBER: 1176409

Summerfield Stables-Horses in the Community
Company Limited by Guarantee
Unaudited Financial Statements
30 September 2021



Accuo Accounting Limited
Chartered Accountants
Alvechurch
Birmingham
B48 7JX

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

Financial Statements

Year ended 30 September 2021

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Summerfield Stables-Horses in the Community

Company Limited by Guarantee

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

Year ended 30 September 2021

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 2021.

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.

Despite the uncertainty of the repeated lockdowns, this year has been one of rebuilding and growth for the stables! One of the most significant changes made to the site this year was the installation of a fully accessible toilet and changing room. Compete with shower and hoist, this building has made a huge difference to the accessibility of the site for people who have disabilities or are wheelchair users. This building was built in memory of Evie Thompson, one of our young riders who sadly died early in 2020. Her mother used funds raised in her memory and a grant from Veolia and other local charities to complete this project so that other young people with disabilities would be able to benefit from access to the stables in the future. Smaller grants from Sir John Middlemore helped to improve access pathways to the main arena- this is an ongoing challenge due to the nature of our site and we hope to make the stables increasingly accessible to wheelchair users. We also installed another classroom solely for the purpose of BHS study and exams which have been incredibly popular over this year. Continued progress was made with lighting to improve visibility at night as we have expanded our opening hours to cope with the demands of covid.

We have gradually worked to build up the number of young people returning to horse riding since the first lockdown. So far approximately 90% of our riders have returned and many new riders have started with us taking us just above our pre-covid numbers. Due to increased interest in outdoor sports and closure of other riding schools we now still have a waiting list of people wishing to start. Across the summer holidays we enjoyed groups from tuition centres and other local children's groups who were able to enjoy horse care and horse riding activities.

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

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

Year ended 30 September 2021

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.

Our work with schools has been particularly important for making riding accessible for those with disabilities and we have had an increase in visits for young people from James Brindley and Uffculme school as well as from other local schools. We are increasingly working with young people who are school refusers and have had difficulty returning to school after Covid. Many have been accessing the stables on a part program to help them reintegrate into mainstream school. As we continue our recovery from Covid we hope to build on this work and offer more provision and a more structured program to children who are not attending school. Training for exams with the British Horse Society has been a large part of this provision as it has helped to

As already mentioned, a huge part of our work this year has been the provision of accessible changing area and toilet. This has opened up our provision to include young people in wheelchairs as well as accessibility for parents and carers who are wheelchair users. As social distancing is being relaxed in outdoor settings and for people with disabilities we are now able to restart lessons for people with more complex needs. We are now more able than ever to provide services for children with a diverse range of needs, the main limitation that we face now is being oversubscribed and having a long waiting list. We have prioritised access for those who are struggling with mental health and those who have disabilities and have tried to ensure that we are selecting those from the waiting list who have additional needs. We have created a Sunday afternoon 'quiet session' for those with profound needs or who struggle socially so that they can have access to the stables at a time when it is less busy. This is currently staffed by volunteers.

Our pony days have been in huge demand this year, when we have been able to run them. We have increasingly kept activities out of doors and children have appreciated the return to normality that this has given for them. For many who have been isolated during covid, returning to working in small groups has been an important time for them. Taster days and 'pat a pony sessions' have been fully booked out each time we have run them and allow many families, who otherwise would not get this opportunity, the chance to interact with horses.

Following on from the success of 2020's away camps we searched hard for a new venue for our 2021 pony camps. The Chase at Solihull was up for sale for development which means that sadly we may lose the grazing that we have benefitted from for the last 15 years. Luckily they agreed to be our venue for 2021 and we had an amazing time with our young people as they allowed them the use of the swimming pool too! The pony camps are an incredible but exhausting time of year for our team as again over three weeks as we ran a total of 9 camps. We also offered starter camps at the home field for children who have not camped before. 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 who benefitted greatly from the experience.

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

Our membership scheme has enabled us to keep costs down this year and we are happy that, despite all the challenges we have faced, our costs to our riders have not increased. Many riders have struggled due financial constraints and we are grateful to Yardley Great Trust for their continued support of the most vulnerable riders in their area. We are continuing to seek new funding opportunities for riders who are struggling to afford the monthly financial contribution.

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

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

Year ended 30 September 2021

Achievements and performance *(continued)*

To improve the welfare of equines by rescue and rehabilitation

This year we welcomed several equines and two pigs to join us at Summerfield Stables. Molly, a fell mare joined us due to medical issues which made finding another home difficult for her owner who was retiring from keeping horses. Sven was a young pony who had been sold once to an owner who was unable to meet the needs of a young horse and so his owners bought him back and approached us to see if we could offer him a permanent home. Billy, another Ingestre pony, came to join us as Ingestre Stables will no longer be doing children's lessons and so they had no need for the smaller ponies. 13.2hh New forest pony, Sunny, found it difficult to find a new home when his owner was giving up with horses. He can be cheeky and his strong personality made it hard for him to be sold as a child's pony and so Summerfield was decided as a more suitable option for him. Poppy a 16.2 horse has joined us having been sold to her previous owner in foal, she was bought unseen from Ireland. After having the foal she was then not fit enough to do the work that he had bought her to do. All of the horses will be reschooled so that they are able to join us and support our work. Many of our older horse are coming closer to retirement age and so it is important that younger horses are ready to take on this work as they retire. Two pigs also came to join us at the stables, having a variety of animals is important for children's visits as many children have not had access to such animals before.

This year has seen an extraordinary year in terms of BHS exams. Due to covid we were able to host Stage 1 and 2 exams on site and so many of our young people had the opportunity to take British Horse Society qualifications close to home and at a reduced cost. The stables declined their part of the assessment fee for internal candidates to be able to offer the exams at a reduced cost. These qualifications not only increase employability for young people but by increasing knowledge for the correct care and training of equines they help to improve equine welfare. Peta and Dan have held weekly sessions to train volunteers, and their hard work has been greatly appreciated. We have also now become a pony club linked center, giving our youngest members the opportunity to increase their knowledge and to achieve badges and qualifications on all aspects of horse care and welfare. We hope to see more development in our pony club over the coming years.

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. Our saddle fitter attends the stables regularly and we are gradually buying each horse an adjustable saddle so that adjustments can be made frequently for their comfort as they often change shape due to weight / muscle gain or loss. Sadly one of our well loved residents was euthanased this year, Gertie the goat had been with us for so many years, since she was a baby and was well loved by all the volunteers because of her gentle nature.

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 2021

Financial review

The gross incoming resources for the period were £182,599 (2020: £106,488), consisting mainly of fees/donations for riding, grants of £58,660 (2020: £36,647) and general donations of £12,738 (2020: £15,555). £27,910 of the grants received were for restricted purposes relating to the development and enhancement of the stables' facilities, including disabled access. Total expenses were £125,781 (2020: £102,234). Of the £27,910 £27,260 was transferred to general funds to enable the improvement of the facilities. This expenditure has been capitalised. The remaining £650 has been retained and will be spent in the coming year as the development continues. The net result was a surplus for the year of £56,778 (2020: £4,254). The final result was a net increase in general funds of £56,128 and in restricted funds of £650.

Total funds carried forward were £74,710 general and £650 restricted. These funds will be used in the future for the improvement of site and facility costs. Free reserves ie excluding capital items were in deficit by £149.

No reserves policy has yet been established. The trustees have a number of aims for growth and therefore it is unlikely that any significant free 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 £8,125 (2020: £7,150). The trustee has confirmed that she will not seek repayment of the loan until the charity is in a sufficiently stable financial position.

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

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

Year ended 30 September 2021

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.

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.

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

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

Year ended 30 September 2021

Objectives and activities *(continued)*

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.

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.

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

Independent examiner David Seeley FCA
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.



Summerfield Stables-Horses in the Community

Company Limited by Guarantee

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

Year ended 30 September 2021

The trustees' annual report was approved on 28 June 2022 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 2021

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 2021.

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
Independent Examiner

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Summerfield Stables-Horses in the Community

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 September 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	43,488	27,910	71,398	52,202
Other trading activities	6	111,161	–	111,161	54,286
Total income		<u>154,649</u>	<u>27,910</u>	<u>182,559</u>	<u>106,488</u>
Expenditure					
Expenditure on charitable activities	7,8	125,781	–	125,781	102,234
Total expenditure		<u>125,781</u>	<u>–</u>	<u>125,781</u>	<u>102,234</u>
Net income		<u>28,868</u>	<u>27,910</u>	<u>56,778</u>	<u>4,254</u>
Transfers between funds		27,260	(27,260)	–	–
Net movement in funds		<u>56,128</u>	<u>650</u>	<u>56,778</u>	<u>4,254</u>
Reconciliation of funds					
Total funds brought forward		18,582	–	18,582	14,328
Total funds carried forward		<u>74,710</u>	<u>650</u>	<u>75,360</u>	<u>18,582</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 19 form part of these financial statements.

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

Statement of Financial Position

30 September 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	14	75,509	28,004
Current assets			
Debtors	15	2,250	—
Cash at bank and in hand		10,686	768
		<u>12,936</u>	<u>768</u>
Creditors: amounts falling due within one year	16	<u>13,085</u>	<u>10,190</u>
Net current liabilities		149	9,422
Total assets less current liabilities		<u>75,360</u>	<u>18,582</u>
Net assets		<u>75,360</u>	<u>18,582</u>
Funds of the charity			
Restricted funds		650	—
Unrestricted funds		74,710	18,582
Total charity funds	18	<u>75,360</u>	<u>18,582</u>

For the year ending 30 September 2021 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 2022, and are signed on behalf of the board by:



G Urwin
Trustee

The notes on pages 11 to 19 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 2021

1. General information

The charity is a public benefit entity and 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 Companies Act 2006.

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 2021

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 2021

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 2021 £
Donations			
General donations	12,738	–	12,738

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grants			
Grants receivable	—	—	—
Yardley Great Trust	5,000	—	5,000
Groundwork	1,000	—	1,000
Grantham Yorke	4,800	—	4,800
National Lottery	19,950	—	19,950
Veolia	—	21,910	21,910
John Middlemore	—	2,500	2,500
We are Making a Difference	—	3,500	3,500
	<u>43,488</u>	<u>27,910</u>	<u>71,398</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
General donations	15,555	—	15,555
Grants			
Grants receivable	36,147	500	36,647
Yardley Great Trust	—	—	—
Groundwork	—	—	—
Grantham Yorke	—	—	—
National Lottery	—	—	—
Veolia	—	—	—
John Middlemore	—	—	—
We are Making a Difference	—	—	—
	<u>51,702</u>	<u>500</u>	<u>52,202</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fees and contributions towards activities	<u>111,161</u>	<u>111,161</u>	<u>54,286</u>	<u>54,286</u>

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Riding tuition and activities	93,036	–	93,036
Support costs	32,745	–	32,745
	<u>125,781</u>	<u>–</u>	<u>125,781</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Riding tuition and activities	88,083	2,200	90,283
Support costs	11,951	–	11,951
	<u>100,034</u>	<u>2,200</u>	<u>102,234</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Riding tuition and activities	93,036	31,385	124,421	100,914
Governance costs	–	1,360	1,360	1,320
	<u>93,036</u>	<u>32,745</u>	<u>125,781</u>	<u>102,234</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2021 £	Total 2020 £
Staff costs	–	–	3,940
Premises	452	452	487
General office	4,552	4,552	4,472
Governance costs	1,360	1,360	1,320
Support costs - Other costs	3,275	3,275	1,732
	<u>9,639</u>	<u>9,639</u>	<u>11,951</u>

10. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>3,275</u>	<u>1,732</u>

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

11. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	500	480
Other financial services	860	840
	<u>1,360</u>	<u>1,320</u>

12. Staff costs

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

	2021 £	2020 £
Wages and salaries	43,907	22,833
Employer contributions to pension plans	145	–
	<u>44,052</u>	<u>22,833</u>

The average head count of employees during the year was 4 (2020: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Number of apprentices	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

Key Management Personnel

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

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.

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

14. Tangible fixed assets

	Land and buildings £	Plant and machinery £	Equipment £	Total £
Cost				
At 1 October 2020	19,476	1,850	13,375	34,701
Additions	50,780	–	–	50,780
At 30 September 2021	<u>70,256</u>	<u>1,850</u>	<u>13,375</u>	<u>85,481</u>
Depreciation				
At 1 October 2020	–	555	6,142	6,697
Charge for the year	–	185	3,090	3,275
At 30 September 2021	<u>–</u>	<u>740</u>	<u>9,232</u>	<u>9,972</u>
Carrying amount				
At 30 September 2021	<u>70,256</u>	<u>1,110</u>	<u>4,143</u>	<u>75,509</u>
At 30 September 2020	<u>19,476</u>	<u>1,295</u>	<u>7,233</u>	<u>28,004</u>

15. Debtors

	2021 £	2020 £
Other debtors	<u>2,250</u>	<u>–</u>

16. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	4,485	3,040
Social security and other taxes	454	–
Other creditors	8,146	7,150
	<u>13,085</u>	<u>10,190</u>

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £145 (2020: £Nil).

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

18. Analysis of charitable funds

Unrestricted funds

	At 1 October 2020 £	Income £	Expenditure £	Transfers £	At 30 September 2021 £
General funds	<u>18,582</u>	<u>154,649</u>	<u>(125,781)</u>	<u>27,260</u>	<u>74,710</u>

	At 1 October 2019 £	Income £	Expenditure £	Transfers £	At 30 September 2020 £
General funds	<u>12,628</u>	<u>105,988</u>	<u>(100,034)</u>	<u>-</u>	<u>18,582</u>

Restricted funds

	At 1 October 2020 £	Income £	Expenditure £	Transfers £	At 30 September 2021 £
Awards for All	-	-	-	-	-
Warwickshire College	-	-	-	-	-
Building works and improvements	-	27,910	-	(27,260)	650
	<u>-</u>	<u>27,910</u>	<u>-</u>	<u>(27,260)</u>	<u>650</u>

	At 1 October 2019 £	Income £	Expenditure £	Transfers £	At 30 September 2020 £
Awards for All	1,700	-	(1,700)	-	-
Warwickshire College	-	500	(500)	-	-
Building works and improvements	-	-	-	-	-
	<u>1,700</u>	<u>500</u>	<u>(2,200)</u>	<u>-</u>	<u>-</u>

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	75,509	–	75,509
Current assets	12,286	650	12,936
Creditors less than 1 year	(13,085)	–	(13,085)
Net assets	<u>74,710</u>	<u>650</u>	<u>75,360</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	28,004	–	28,004
Current assets	768	–	768
Creditors less than 1 year	(10,190)	–	(10,190)
Net assets	<u>18,582</u>	<u>–</u>	<u>18,582</u>

20. 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 £975. The net amount outstanding at 30 September 2021 was £8,125.