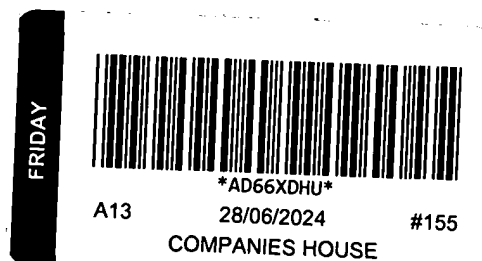


COMPANY REGISTRATION NUMBER: 08687994
CHARITY REGISTRATION NUMBER: 1176409

**Summerfield Stables-Horses in the Community
Company Limited by Guarantee
Unaudited Financial Statements
30 September 2023**



Summerfield Stables-Horses in the Community

Company Limited by Guarantee

Financial Statements

Year ended 30 September 2023

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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 2023

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 2023.

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 2023

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.

This year was an exciting year for the stables as in June 2023 we opened a new site at Solihull Riding Club for the training and development of our riders at stage 2 and 3 level. This site has stabling for six horses and we hope to slowly develop and grow into it allowing us to relieve the pressure on the capacity of the Hall Green site. We built our new site from the ground up within one month with a huge amount of help from volunteers, particularly Georgina Urwin and the Lavin Family, who worked tirelessly to complete the site in time for our open event on the 3rd June 2023, which was well attended by the BHS, British Equestrian and the pony club. Due to this huge development at Solihull there has been less building work at Summerfield other than general maintenance work.

The number of riders having weekly sessions with us is now fairly stable and the expansion of our opening hours to 8.00 three nights a week has allowed more capacity. Unfortunately due to increased publicity and the increased interest in outdoor sports and the benefits of horse riding for mental health the waiting list is still increasing with currently 200 children waiting for spaces. We hope more capacity for lessons will develop through the building of our new site and the training of the new horses that we have acquired this year. The main demand is for beginner lessons but there is also demand for the progression and development of riders in all areas. We are continuing to slowly expand our provision to meet this need.

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

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

Year ended 30 September 2023

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.

This year has seen an expansion in our provision of the Changing lives through horses (CLtH) program. This program is new to us at Summerfield but it is complementary to much of the work we have previously done working with young people struggling at school. CLtH is especially developed to support the provision for young people at risk of exclusion as it is in line with the National Curriculum and so will compliment their school provision. The changing lives through horses provision would provide direct access to the BHS stage exam and would give young people a route of progression towards an internationally recognised qualification. There is a huge demand for this provision from local schools and we hope to develop this over the next few years.

An important part of our work on accessibility has become raising the visibility of diversity within horse riding and horse care. We have again taken advantage of many photo opportunities with the BHS and British Equestrian to enable them to produce more images showing ethnic diversity in particular. The horses for all research completed by British Equestrian in 2023 showed the importance for the visibility of minority groups in the sport and we are so pleased that the photos continue to be part of their website and publications. In November 2022 Georgina Urwin won a national award from the British Horse society as an 'Unsung Hero' for the work with Summerfield Stables and increasing accessibility in horse riding. This award has helped to raise the profile of accessibility within the equestrian community and the importance of it being an accessible sport. We hope other stables will welcome this and we will continue to see an increasingly diverse range of children seeking to access horse riding who may previously have had barriers which prevent them from accessing the sport.

Let's Enable CIC has been hiring our premises and horses this year to enable the provision of more specialised services for those with complex needs. This aligns with our aims of increasing accessibility to horses as we had a large number of young people on our waiting list in need of more specialised services which we do not currently have the staffing for. Let's Enable deliver one to one and small group pony care sessions at Summerfield but also offer a mobile service which visits schools and day centres in the local area. The improved facilities and the accessible toilet have made the work of this CIC possible and have opened up our site to a huge range of people with disabilities.

Our pony days have been in huge demand this year and our taster days and 'pat a pony sessions' have been continued to be 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. We have also run parties for Eid, carol singing at Christmas and our Donkey has attended the local church on Palm Sunday. All these events have helped horses to be more visible in the community. Across the holidays we continued to run the HAF project funded by StreetGames for children receiving free school meals. This is a holiday club run across 4 days of the week which also supplies one meal for eligible children. This has been hugely successful and we plan to continue this project in the future.

Our Summer Camp at Solihull Riding Club was again very successful. For nearly two weeks we ran camps back to back to allow a range of young people to access the range of facilities for all disciplines from Dressage to Cross Country. The Camps are important, not just for the riding skills for young people but also their social and emotional development and we have done our best to keep them at as low a cost as possible despite a more expensive venue. As well as camps we have provided the opportunities for young people to attend Horse Shows at Kings Heath Horse show, Coleshill Heath Riding club, online competitions and even the National Riding Club championship at Onley where, once again, one of our young people won the 13 to 18 year old category. Many of our children have been engaged in activities relating to horse and pony racing this year with three older teenagers being awarded scholarships to the 'Riding a Dream Academy' giving them a year's scholarship to train to ride racehorses. This is an excellent opportunity for young people who wish to work within the equine industry and its focus on young people from under-represented groups. Many other young people took part in week-long scholarship sessions at Newmarket which were free to all who took part.

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

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

Year ended 30 September 2023

Achievements and performance *(continued)*

We also received free tickets to the Horse for the Year show for a number of young people which was for many children the highlight of their year! Raising aspirations is an important part of our work and taking young people to see high level competitions is an important part of this.

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

Again we are happy that we have been able to provide services for another year without a price rise. This has been due to our monthly membership scheme so riders pay monthly rather than per session which has provided more stability in our income. In order to keep on top of the membership scheme we have started to use the booking system EC Pro as it takes the payments automatically. This reduces the administrative burden on a weekly basis and will make booking in for activities easier. Many of our riders continue to struggle due financial constraints and we are again grateful to Yardley Great Trust for their continued support of the most vulnerable riders in their area. We have been developing our Changing Lives through Horses program through the British Horse Society as this is funded by schools through a young person's EHCP and so will not be of an extra cost to the parent. This has enabled many young people to participate in horse care and riding sessions who would otherwise be unable to do so. We hope to develop this scheme more over the next few years.

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

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

Year ended 30 September 2023

Achievements and performance *(continued)*

To improve the welfare of equines by rescue and rehabilitation

This year we welcomed several equines to join our permanent team at Summerfield. Spot-On joined us over the winter due to his owner retiring from riding and being unable to find him a suitable home. He has joined the Solihull team and is very popular with many riders. Lenny joined us after being recommended to us by our vet. He struggles with his weight management and his behaviour and has struggled to find a new home due to this. He is progressing steadily with his new role and with training is gradually understanding the work in the school. In time we hope he will be very useful as he is steady to ride and is a good weight carrier making him suitable for our beginner riders. Flynn is a young pony who is Sven's half brother. He has had very little training but is good natured and friendly. Dexter is a small but speedy pony who has been offered to us by Murphy's old owners as he was unsuitable for the riding school where he had been working due to him being too fast for the children. He has been very popular in lessons with a range of children. Dreamer is a 14.2 Arab who has had an unsteady start in life. He will eventually be for our more advanced riders but he may take a while to settle in his new role due to having had many homes in a short space of time and this has affected his confidence. Jolene is a 14.2 cob who is currently on loan to us while her owner is at university. She has done many riding club activities in the past and we hope she will be suitable for riders taking their stage 1 and 2 ride exams.

This year we have continued to build on our exam success and have held many exams at Stage 1, 2 and 3 level. Unfortunately we are unable to run the stage 2 and 3 ride exam or the stage 3 teach exam but we hope that we would be able to run these at Solihull Riding Club. Again, many of our riders benefitted from the training voucher scheme which rolled out by the British Horse Society and was a big step in making training towards BHS exams more affordable for young people. With the work of the BHS and the Pony club having a big focus on equine welfare the increase in the availability of exams and the training will have a positive impact on horse welfare for years to come.

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. Some of our horses went on training holidays with our saddle fitter to help improve their schooling or with their rehabilitation. We have spent a considerable amount on new saddles to ensure each horse is comfortable and has a saddle which will be able to be adapted to fit them whenever they change in size. Sadly one of our retired residents was put down this year. Toby had lived life to the fullest and had been retired for many years. He will be sadly missed by so many of the children.

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 2023

Financial review

The gross incoming resources for the period were £198,177 (2022: £167,148), consisting mainly of fees/donations for riding, grants of £49,991 (2022: £33,011) and general donations of £5,388 (2022: £10,968). Although some grants were received towards specific activities such as holiday activities and contributions towards apprentices' salaries, these are considered part of the general activities of the charity and as such have been recorded as unrestricted. In addition donations of £3,500 towards the purchase of new horses have been treated as unrestricted as the funds were fully expended in the year. Total expenses were £182,177 (2022: £152,966).

As noted above all monies have been treated as unrestricted as being part of the charity's main activities. There were no restricted reserves brought forward and consequently none carried forward at 30 September 2023.

The net result was a surplus for the year of £16,050 (2022: £14,182). This has been added to general reserves. In addition the charity spent £10,088 on improving the riding facilities and a further £19,720 on new stables and accommodation. Free reserves ie excluding capital items were in deficit by £9,820 (2022: £1,396)

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 £105,592. This includes a trustee loan of £1,927 (2022: £4,027). Part of this loan was repaid in the year but the trustee has confirmed that she will not seek repayment of the balance until the charity is in a sufficiently stable financial position.

Plans for future periods

Operational

Despite having an increased number of riders on our books we are continuing to struggle to keep up with demand for horse riding. We have over 200 children on the waiting list and some have profound needs. The new site at Solihull will help our riders to progress on and hopefully create more capacity in this area but longer term we are also looking for other possibilities for creating more spaces for beginners and those needing more one-to-one support. We are exploring the option of opening a new site in in Yardley wood at the back of Christ Church in 2024 which will help us to continue to meet our aims in the local community.

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

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

Year ended 30 September 2023

Plans for future periods *(continued)*

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 2023

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.

The trustees' annual report was approved on 27 June 2024 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 2023

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 2023.

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

Accuo Accounting Limited
Chartered Accountants
Alvechurch
Birmingham
B48 7JX

27 AUG 2024

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 September 2023

		2023	2022
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	5	49,991	49,991
Charitable activities	6	2,345	2,345
Other trading activities	7	145,841	145,841
Total income		<u>198,177</u>	<u>198,177</u>
Expenditure			
Expenditure on charitable activities	8,9	182,127	182,127
Total expenditure		<u>182,127</u>	<u>182,127</u>
Net income and net movement in funds		<u>16,050</u>	<u>16,050</u>
Reconciliation of funds			
Total funds brought forward		89,542	89,542
Total funds carried forward		<u>105,592</u>	<u>105,592</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 12 to 19 form part of these financial statements.

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

Statement of Financial Position

30 September 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	15	115,412	90,938
Current assets			
Debtors	16	—	1,100
Cash at bank and in hand		5,537	6,720
		<u>5,537</u>	<u>7,820</u>
Creditors: amounts falling due within one year	17	<u>15,357</u>	9,216
Net current liabilities		9,820	1,396
Total assets less current liabilities		<u>105,592</u>	<u>89,542</u>
Net assets		<u>105,592</u>	<u>89,542</u>
Funds of the charity			
Unrestricted funds		<u>105,592</u>	<u>89,542</u>
Total charity funds	19	<u>105,592</u>	<u>89,542</u>

For the year ending 30 September 2023 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 27 June 2024, and are signed on behalf of the board by:



G Urwin
Trustee

The notes on pages 12 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 2023

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 2023

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 2023

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
Motor vehicles	-	20% 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 £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
General donations	5,388	5,388	10,968	10,968
Donations towards horse purchases	3,500	3,500	—	—

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Grants				
Grants receivable-£1000 or less	1,000	1,000	-	-
Yardley Great Trust	10,608	10,608	-	-
Grantham Yorke	-	-	4,710	4,710
Veolia	-	-	1,153	1,153
StreetGames UK	4,766	4,766	3,904	3,904
Vera Howarth Trust	1,500	1,500	1,000	1,000
Heart of England	-	-	2,600	2,600
Celebrating Communities	-	-	4,455	4,455
British Horse Society	5,000	5,000	3,221	3,221
Arnold Clark Community Foundation	-	-	1,000	1,000
Warwickshire College	1,500	1,500	-	-
Harry Payne	2,000	2,000	-	-
PetPlan	8,000	8,000	-	-
British Equestrian Federation	6,729	6,729	-	-
	<u>49,991</u>	<u>49,991</u>	<u>33,011</u>	<u>33,011</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from non-investment property in furtherance of the charity's objects	<u>2,345</u>	<u>2,345</u>	<u>-</u>	<u>-</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Fees and contributions towards activities	<u>145,841</u>	<u>145,841</u>	<u>134,137</u>	<u>134,137</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Riding tuition and activities	160,368	160,368	113,768	113,768
Support costs	<u>21,759</u>	<u>21,759</u>	<u>39,198</u>	<u>39,198</u>
	<u>182,127</u>	<u>182,127</u>	<u>152,966</u>	<u>152,966</u>

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Riding tuition and activities	160,368	19,719	180,087	151,606
Governance costs	—	2,040	2,040	1,360
	<u>160,368</u>	<u>21,759</u>	<u>182,127</u>	<u>152,966</u>

10. Analysis of support costs

	Support costs-Riding activities £	Total 2023 £	Total 2022 £
Premises	—	—	386
General office	3,135	3,135	13,060
Governance costs	2,040	2,040	1,360
Support costs - Other costs	16,584	16,584	24,392
	<u>21,759</u>	<u>21,759</u>	<u>39,198</u>

11. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>5,334</u>	<u>3,010</u>

12. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	720	500
Other financial services	1,320	860
	<u>2,040</u>	<u>1,360</u>

13. Staff costs

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

	2023 £	2022 £
Wages and salaries	73,942	45,477
Employer contributions to pension plans	256	97
	<u>74,198</u>	<u>45,574</u>

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

13. Staff costs *(continued)*

The average head count of employees during the year was 8 (2022: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Teaching and animal care	<u>3</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Key Management Personnel

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

14. 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.

15. Tangible fixed assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 October 2022	83,920	3,625	3,000	13,375	103,920
Additions	10,088	13,500	–	6,220	29,808
At 30 September 2023	<u>94,008</u>	<u>17,125</u>	<u>3,000</u>	<u>19,595</u>	<u>133,728</u>
Depreciation					
At 1 October 2022	–	1,113	750	11,119	12,982
Charge for the year	–	1,703	750	2,881	5,334
At 30 September 2023	<u>–</u>	<u>2,816</u>	<u>1,500</u>	<u>14,000</u>	<u>18,316</u>
Carrying amount					
At 30 September 2023	<u>94,008</u>	<u>14,309</u>	<u>1,500</u>	<u>5,595</u>	<u>115,412</u>
At 30 September 2022	<u>83,920</u>	<u>2,512</u>	<u>2,250</u>	<u>2,256</u>	<u>90,938</u>

16. Debtors

	2023 £	2022 £
Other debtors	<u>–</u>	<u>1,100</u>

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

17. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	8,462	4,278
Social security and other taxes	1,419	873
Other creditors	5,476	4,065
	<u>15,357</u>	<u>9,216</u>

18. 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 £256 (2022: £97).

19. Analysis of charitable funds

Unrestricted funds

	At 1 October 2022	Income	Expenditure	Transfers	At 30 September 2023
	£	£	£	£	£
General funds	<u>89,542</u>	<u>198,177</u>	<u>(182,127)</u>	<u>—</u>	<u>105,592</u>

	At 1 October 2021	Income	Expenditure	Transfers	At 30 September 2022
	£	£	£	£	£
General funds	<u>74,710</u>	<u>167,148</u>	<u>(152,966)</u>	<u>650</u>	<u>89,542</u>

20. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2023
	£	£
Tangible fixed assets	115,412	115,412
Current assets	5,537	5,537
Creditors less than 1 year	(15,357)	(15,357)
Net assets	<u>105,592</u>	<u>105,592</u>

	Unrestricted Funds	Total Funds 2022
	£	£
Tangible fixed assets	90,938	90,938
Current assets	7,820	7,820
Creditors less than 1 year	(9,216)	(9,216)
Net assets	<u>89,542</u>	<u>89,542</u>

Summerfield Stables-Horses in the Community

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

21. Related parties

During previous years one of the trustees, Ms G Urwin, made interest-free loans to the charity. 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 received partial repayments. The net amount outstanding at 30 September 2023 was £1,927. During the year she received £494 as reimbursement of routine operational expenses paid out on behalf of the charity.

In addition donations totalling £3500 were received from related parties towards the purchase of new horses. This donation was fully expended in the year