

**COMPANY REGISTRATION NUMBER: 08687994**  
**CHARITY REGISTRATION NUMBER: 1176409**

**Summerfield Stables-Horses in the Community**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**30 September 2024**

# **Summerfield Stables-Horses in the Community**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 30 September 2024**

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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 2024**

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 2024.

#### **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. Although no longer a trustee, 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.

Two trustees who had been with us since November 2017, Jennifer Disley-Jones and Cheryl Fox-Barrett, resigned on 10 May and were replaced by two new ones Adam Ilhan and Eleanor Seaton on the same date.

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 workplace 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 2024**

#### **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 our first complete year running from two sites, at both Hall Green and Solihull. Our Solihull Site enabled our volunteers to engage in regular training sessions for riders at stage 2 level and above. It has allowed many young people to engage in competitions in Dressage, Show Jumping and also Eventing. This has been an amazing experience for so many young people who otherwise would not get this opportunity. This year has also been one of learning of how to make these sessions accessible to young people and volunteers who access our stables, as although only 20 minutes away, this presents a logistical problem for those who do not drive or for parents are not able to transport them. The costs of competitions have also been prohibitive to some, and we have supported young people to volunteer at Solihull Riding Club in exchange for vouchers that can cover their entry fee for competitions.

After an extremely muddy winter, more work was done to improve gateways and at Solihull we trialed the making of an all-weather turnout area and a lunge pen. Both proved successful over the winter months, and we will look to make similar improvements at Summerfield in the future. The focus at Summerfield was general maintenance work, particularly in the gateways and pathways once the winter mud had dried up.

The number of riders having weekly sessions with us has stabilised and is at capacity despite the expansion of our opening hours to 8.00pm. There were some points where capacity was not completely full due to staff ill-health and the waiting list increased to over 600 people. Due to this a decision to close the waiting list was made as managing expectations became more difficult and riders were waiting around two years for a place. This waiting list is beyond the limit of both sites at full capacity and administration became extremely difficult. For this reason we have continued our work switching over to the system of ECPPro to complete online bookings and manage payments. This has been a lengthy process, but the hope is that by becoming more automated less time will eventually be spent on administration which was overwhelming staff.

# **Summerfield Stables-Horses in the Community**

## **Company Limited by Guarantee**

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

#### **Year ended 30 September 2024**

##### **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 increased enrolment in our provision of the Changing Lives through Horses (CLtH) program. 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 complement their school provision. We have been met with huge demand for this provision from local schools and we have offered many different programs for a variety of young people of all ages and ability. 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 with British Equestrian we took part in the filming of several videos with the aim of showcasing some of the diversity within equestrian sport. 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 these videos are an important part of this work.

Let's Enable CIC have continued to hire 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 have delivered 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. Our pony days have again been in huge demand and our '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 and carol singing at Christmas. All these events have helped horses to be more visible in the community.

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, online competitions and even the National Riding School championship at Pickering Grange where we won four of the nine national categories. 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 is 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. We also received free tickets to Badminton horse trials which was an incredible experience for the young people who took part and were treated to a course walk of the XC course. All of this has helped to raise aspirations in our older riders and help them to aim towards positive outcomes either in terms of an equestrian career, more qualifications at a higher level or riding recreationally.

# **Summerfield Stables-Horses in the Community**

## **Company Limited by Guarantee**

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

**Year ended 30 September 2024**

#### **Achievements and performance *(continued)***

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

This year we have done our best to keep prices at a low level and did not yet raise prices. This was mostly due to the huge financial constraint so many of those who use the stables have been struggling with. It is clear that this will not be sustainable in the future so unfortunately, we anticipate a price rise in the year ahead as even with the help of ECpro, the rising costs of upkeep for the stables rose substantially in the latter part of the year. Unfortunately, many of our key funders have been unable to fund our work this year and this has heightened the financial constraints the charity has faced. We continued to develop the 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 an extra cost to the parent. We have run both one-to-one and group sessions for young people and this has enabled many young people to participate in horse care and riding sessions who would otherwise be unable to do so. We have had several successes already within the Changing Lives through Horses scheme which has helped young people to re-engage with education and in several cases move back into full time education.

#### **To improve the welfare of equines by rescue and rehabilitation**

This year we welcomed one new equine to join our team at Summerfield, as Lola joined us on loan from her owner due to her being outgrown. Lola has been loaned out as a riding club pony, but she has not been suitable in her current role due to her tricky behaviour both on the ground and when ridden. She has settled well into riding school life and is already becoming more settled into her new role. Many of our equines have steadied down over the past few years and our older equines are doing less and less work with lighter riders. This is excellent for their health, but the decreased workload has meant our equine workforce is gradually becoming less efficient as our older horses do have higher needs in terms of more specialised food and veterinary treatment. Having said this our horses still have a huge contribution to make to our organisation as they are often the most reliable mounts for children with SEN or as a calmer pony for many children's first lessons.

This year we have continued to build on our exam success and have held many exams at Stage 1, 2 and 3 level with an excellent success rate. We are developing our site at Solihull and the training of the horses in order to be able run the stage 2 and 3 ride exams and the stage 3 teach exam at Solihull Riding Club in the near future. Again, many of our riders benefitted from the training voucher scheme which was 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, and this was supported by the People's PostCode Lottery grant. Several of our horses went on training holidays with our saddle-fitter and also with an event rider to help improve their schooling or with their rehabilitation. We have again spent a considerable amount on new saddles and saddle fitting 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.

#### **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 2024**

##### **Financial review**

The gross incoming resources for the period were £184,034 (2023: £198,177), consisting mainly of fees/donations for riding, grants of £30,884 (2023: £41,103) and general donations of £1,610 (2023: £5,388). Income from hiring out facilities and horses to Let's Enable CIC was £9,532 (2023: £2,345). Where grants are 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 2023 we received donations of £3,500 towards the purchase of new horses. These were treated as unrestricted as the funds were fully expended in the year. The main grant received during the year was £25,000 from People's Postcode Lottery.

Total expenses were £195,875 (2023: £182,127). Major components of this are staff costs £74,746, feed and welfare costs £46,721 and maintenance/improvement of facilities and equipment £28,207.

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 2024.

The net result was a deficit for the year of £11,841 (2023: surplus £16,050). This has been deducted from general reserves. Free reserves ie excluding capital items were in deficit by £16,327 (2023: deficit of £9,820)

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 £93,751. This includes a trustee loan of £3,127 (2023: £1,927). There is also a loan from Roslyn Tedd-Urwin of £7,000 (2023: £3,0500). Both are repayable on demand but both parties have confirmed that they will not seek repayment of the balance until the charity is in a sufficiently stable financial position.

##### **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 2024

#### 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	(Retired 10 May 2025)
J Disley-Jones	(Retired 10 May 2025)
EJ Holmes	
<del>Aileen Adams</del>	(Appointed 10 May 2025)
EG Seaton	(Appointed 10 May 2025)

Independent examiner	David Seeley FCA Accuo Accounting Limited Chartered Accountants Alvechurch Birmingham B48 7JX
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#### 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 26 June 2025 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 2024**

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 2024.

#### **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

26/6/2025

# Summerfield Stables-Horses in the Community

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 30 September 2024

		2024	2023
		Unrestricted funds	Total funds
	Note	£	£
<b>Income and endowments</b>			
Donations and legacies	5	32,494	49,991
Other trading activities	6	151,540	148,186
<b>Total income</b>		<u>184,034</u>	<u>198,177</u>
<b>Expenditure</b>			
Expenditure on charitable activities	7,8	195,875	182,127
<b>Total expenditure</b>		<u>195,875</u>	<u>182,127</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(11,841)</u>	<u>16,050</u>
<b>Reconciliation of funds</b>			
Total funds brought forward		105,592	89,542
<b>Total funds carried forward</b>		<u>93,751</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 10 to 16 form part of these financial statements.

# Summerfield Stables-Horses in the Community

## Company Limited by Guarantee

### Statement of Financial Position

30 September 2024

	Note	2024 £	£	2023 £
<b>Fixed assets</b>				
Tangible fixed assets	14		110,078	115,412
<b>Current assets</b>				
Cash at bank and in hand		7,440		5,537
<b>Creditors: amounts falling due within one year</b>	15	<u>23,767</u>		<u>15,357</u>
<b>Net current liabilities</b>			<u>16,327</u>	<u>9,820</u>
<b>Total assets less current liabilities</b>			<u>93,751</u>	<u>105,592</u>
<b>Net assets</b>			<u>93,751</u>	<u>105,592</u>
<b>Funds of the charity</b>				
Unrestricted funds			<u>93,751</u>	<u>105,592</u>
<b>Total charity funds</b>	17		<u>93,751</u>	<u>105,592</u>

For the year ending 30 September 2024 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 26 June 2025, and are signed on behalf of the board by:



G Urwin  
Trustee

The notes on pages 10 to 16 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 2024**

#### **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 2024**

#### **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 2024

#### 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 2024 £	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
General donations	1,610	1,610	5,388	5,388
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 2024

#### 5. Donations and legacies *(continued)*

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
<b>Grants</b>				
British Racing School	1,500	<b>1,500</b>	1,000	1,000
Yardley Great Trust	–	–	10,608	10,608
StreetGames UK	–	–	4,766	4,766
Vera Howarth Trust	–	–	1,500	1,500
British Horse Society	–	–	5,000	5,000
Warwickshire College	500	<b>500</b>	1,500	1,500
Harry Payne	–	–	2,000	2,000
PetPlan	–	–	8,000	8,000
British Equestrian Federation	2,884	<b>2,884</b>	6,729	6,729
Postcode Lottery	25,000	<b>25,000</b>	–	–
Grants <£1000	1,000	<b>1,000</b>	–	–
	<u>32,494</u>	<u><b>32,494</b></u>	<u>49,991</u>	<u>49,991</u>

#### 6. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Fees and contributions towards activities	142,008	<b>142,008</b>	145,841	145,841
Hire of facilities and horses	9,532	<b>9,532</b>	2,345	2,345
	<u>151,540</u>	<u><b>151,540</b></u>	<u>148,186</u>	<u>148,186</u>

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Riding tuition and activities	175,544	<b>175,544</b>	160,368	160,368
Support costs	20,331	<b>20,331</b>	21,759	21,759
	<u>195,875</u>	<u><b>195,875</b></u>	<u>182,127</u>	<u>182,127</u>

#### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Riding tuition and activities	175,544	18,049	<b>193,593</b>	180,087
Governance costs	–	2,282	<b>2,282</b>	2,040
	<u>175,544</u>	<u>20,331</u>	<u><b>195,875</b></u>	<u>182,127</u>

# Summerfield Stables-Horses in the Community

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

#### 9. Analysis of support costs

	Support costs-Riding activities £	Total 2024 £	Total 2023 £
General office	10,170	10,170	3,135
Governance costs	2,282	2,282	2,040
Support costs - Other costs	7,879	7,879	16,584
	<u>20,331</u>	<u>20,331</u>	<u>21,759</u>

#### 10. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>5,334</u>	<u>5,334</u>

#### 11. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	792	720
Other financial services	1,490	1,320
	<u>2,282</u>	<u>2,040</u>

#### 12. Staff costs

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

	2024 £	2023 £
Wages and salaries	74,496	73,942
Employer contributions to pension plans	250	256
	<u>74,746</u>	<u>74,198</u>

The average head count of employees during the year was 8 (2023: 8). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Teaching and animal care	<u>4</u>	<u>3</u>

No employee received employee benefits of more than £60,000 during the year (2023: 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 2024

#### 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 but see note 19 below.

#### 14. Tangible fixed assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>					
<b>At 1 October 2023 and 30 September 2024</b>	<u>94,008</u>	<u>17,125</u>	<u>3,000</u>	<u>19,595</u>	<u>133,728</u>
<b>Depreciation</b>					
At 1 October 2023	—	2,816	1,500	14,000	18,316
Charge for the year	—	1,703	750	2,881	5,334
<b>At 30 September 2024</b>	<u>—</u>	<u>4,519</u>	<u>2,250</u>	<u>16,881</u>	<u>23,650</u>
<b>Carrying amount</b>					
<b>At 30 September 2024</b>	<u>94,008</u>	<u>12,606</u>	<u>750</u>	<u>2,714</u>	<u>110,078</u>
At 30 September 2023	<u>94,008</u>	<u>14,309</u>	<u>1,500</u>	<u>5,595</u>	<u>115,412</u>

#### 15. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	11,734	8,462
Social security and other taxes	1,841	1,419
Other creditors	10,192	5,476
	<u>23,767</u>	<u>15,357</u>

#### 16. 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 £250 (2023: £256).

# Summerfield Stables-Horses in the Community

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

#### 17. Analysis of charitable funds

##### Unrestricted funds

	At 1 October 2023	Income	Expenditure	At 30 September 2024
	£	£	£	£
General funds	<u>105,592</u>	<u>184,034</u>	<u>(195,875)</u>	<u>93,751</u>

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

#### 18. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	110,078	110,078
Current assets	7,440	7,440
Creditors less than 1 year	<u>(23,767)</u>	<u>(23,767)</u>
<b>Net assets</b>	<u>93,751</u>	<u>93,751</u>

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

#### 19. 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 made further loans. The amount outstanding at 30 September 2023 was £3,127. During the year she received £29 as reimbursement of routine operational expenses paid out on behalf of the charity (2023: £494).

During 2023 donations totalling £3,500 were received from related parties towards the purchase of new horses. These donations were fully expended in the year. They also increased loans made to the charity and at 30 September 2024 the amount outstanding was £7,000