

**REGISTERED COMPANY NUMBER: 11843722 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1184971**

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 December 2021  
for  
Tedworth Equestrian**

Ward Goodman  
4 Cedar Park  
Cobham Road  
Ferndown Industrial Estate  
Wimborne  
Dorset  
BH21 7SF

FRIDAY



A23 30/09/2022 #302  
COMPANIES HOUSE

## **Tedworth Equestrian**

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**Report of the Trustees  
for the Year Ended 31 December 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objects as set out in our governing documents are:

"Promotion of the efficiency of the armed forces by providing recreational facilities for physical fitness of serving members, better prepare them for active service and the performance of their duties, promote esprit de corps, raise morale and foster close relationships; and subject thereto, the encouragement of participation in amateur sport and recreation by all members of the community, including children and young people, the elderly and the disabled."

**Our Vision**

A network of self-sustaining Armed Forces Equine Centres that are interwoven into the welfare and wellbeing fabric of the Garrisons, Station and bases in which they reside and play their part in improving the lived experiences of The Armed Forces Community.

**Our Core Tasks**

**Equine Sport and Recreation**

We enable and assure that affordability, availability, and accessibility are not barriers for individuals to improve their physical and mental health through equine sport and recreation.

**Equine Assisted Services in support to Therapy, Recovery and Rehabilitation**

We play our part in improving the armed forces community health and wellbeing by providing nonclinical equine assisted interventions that support therapy, recover and rehabilitation.

**Equine Assisted Learning**

We support those who are Neuro Diverse, and others where the classroom is simply not working through Equine Assisted Learning interventions.

**Wider Welfare Support**

Beyond equines, each of our centres provide welfare hubs for the communities around them. Our Armed Forces Community Hubs/ Café are used by many individuals and organisations utilise them for wider welfare support activity.

**Governance, Leadership and Business Support**

We provide the governance, oversight, leadership, business and financial support that equestrian centres and staff need to survive and thrive. Increasing legislation, liabilities and financial regulations makes running equestrian centres by military individuals as a secondary duty no longer realistic or feasible. Given the size of the UK Armed Forces, the level of commitments and budgetary pressures they no longer have the capacity or skill sets for this role. The charity engages with local commanders, heads of establishments and local authorities in order to ensure that we are delivering to welfare and wellbeing as they perceive them to be. We employ the staff who deliver equine activity and facilities management to enable and assures that our centres remain safe and legislatively compliant.

**Tedworth Equestrian (Registered number: 11843722)**

**Report of the Trustees  
for the Year Ended 31 December 2021**

**FINANCIAL REVIEW**

**Financial position**

The charity plans to build and maintain the level of free reserves to be at least three months operating expenditure. Progress against this was routinely reviewed by Trustees through the Charity Finance and Audit Committee and at Main Board meetings.

As at 31 December 2021, the Charity total reserves (restricted and unrestricted) of £202,828 which represents an decrease of £33,549 from the prior year. Of this total the reserve £140,827 is unrestricted and £62,001 is restricted.

Of the unrestricted reserves figure £189,550 is represented by fixed assets. This left a level of free reserves as at 31 December 2021 as negative £48,723 which is below/ the target level of free reserves set. However the trustees are working towards increasing the free reserves.

The restricted reserves figure of £62,001 is a result of funders making grants in advance of 2021 and are likely to be fully expended in 2022.

**FUTURE PLANS**

The Charity saw again an increasing demand for its services in 2021 and continues to do so in 2022. The coronavirus presented the charity with considerable operational challenges, as is obviously the case across the whole charity sector.

In terms of our financial position, the first half of 2022 has continued to be challenging. We have seen an increase in restricted grant support that has enabled the charity to increase in its delivery of its 5 core activities.

**Complaints**

We have received no complaints about fundraising activities. All other complaints were dealt with through the Charity's complaints process.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

Tedworth Equestrian - The Armed Forces Equine Charity is a charitable company limited by guarantee and was set up on 25 Feb 2019. The governing documents are the Articles of Association were agreed on establishment of the charity in August 2019.

**Report of the Trustees  
for the Year Ended 31 December 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

All trustee appointments are approved formally by the Board of Trustees. Applications for trusteeship are encouraged from all sections of society. The board of Trustees met 4 times in 2021 and the board delegates certain functions to the following committees: Finance and Audit; Risk, Strategy and Nomination and Remuneration.

**Armed Forces Covenant**

The charity is a signatory to the Armed Forces Covenant.

**COBSEO**

The Charity is a member of the Confederation of Armed Forces Charities and in 2021 we became an associate membership of the Contact Group which is a cluster of armed forces charities and organisations connected with the delivery of mental health support.

**The National Council for Voluntary Organisations**

The charity is a member of NCVO that provides training, events, consultancy, help and guidance, policy and research to its third sector membership in UK and abroad.

**British Horse Society**

All our centres are members of BHS whose mission is to: Promote and advance the education, training and safety of the public in all matters relating to the horse; Promote the use, breeding, well-being, safety, environment, health and management of the horse for the public benefit; Promote community participation in healthy recreation involving the horse; Promote and facilitate the prevention of cruelty, neglect or harm to horses and to promote the relief, safety, sanctuary, rescue and welfare of horses in need of care, attention and assistance and to promote and secure the provision, protection and preservation of rights of way and of access for ridden and driven horses over public roads, highways, footpaths, bridleways, carriageways, public paths and other land.

**Hurlingham Polo Association**

Our Tedworth Park Polo Club is a member of the Hurlingham Polo Association. This is the governing body for polo in the UK, Ireland and many other countries throughout the world. As such, it is responsible for the regulations and rules under which the game is played. This includes the handicapping of any one playing in the U.K. or Ireland, and the fixtures list. The object of the HPA is to further the interests of polo generally and support by all possible means the common interests of its affiliated clubs and associations.

**HETI**

The charity is a member of the Federation of Horses in Education and Therapy International whose mission is to facilitate the worldwide collaboration between organisations and individuals whose objectives are philanthropic, scientific and educational in the field of equine assisted activities and therapies.

**HEIR - Human Equine Interaction Register UK**

The charity is registered on the UK HEIR. This register aims to bring together all people involved in the field of human equine interactions to ensure high quality service provision and create a greater awareness of their work. The Register acts as a helpful resource for service users to make informed choices, service commissioners, funders, practitioners and anyone wishing to find out more about equine assisted or facilitated programmes in the UK. Those on the Register have demonstrated that they have both human and equine welfare at the heart of what they do.

**Local Authority Registration and Inspection**

All of our centres are registered with their local authorities who conduct annual inspections of them in order to certify that they are safe, secure facilities. Key standards that must be met for certification are: Horse Welfare; Safeguarding; Customer Care; Facilities and Facilities Management; Quality Teaching/coaching; Grassland and estate management and legislative compliance. that place people at the heart of what they deliver and have a high standard of animal welfare. All of our Centres are at the Gold (Highest) Standard.

**Report of the Trustees  
for the Year Ended 31 December 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The Trustees have the overall responsibility for ensuring the charity has appropriate systems of control organisationally. They are responsible for: ensuring that the charity is operating efficiently and effectively; its assets are safeguarded against unauthorised use or disposition; proper records are maintained; the financial information used within the charity or for publication is reliable and the charity complies with relevant laws and regulations.

The systems of internal control are codified into charity policy and procedures and are designed to provide reasonable but not absolute assurance against misstatement or loss. Some of the key internal control measures include:

- Delivery of a Strategic Plan and an annual budget approved by Trustees before the start of the financial year.
- Regular consideration by the Trustees of financial results, variance to budgets, non-financial performance indicators and benchmarking reviews.
- Delegation of authority and segregation of duties.
- Identification and management of risks.

**Key risks**

Objective	Risk	How we manage the risk
Customer income streams	The impact of COVID/Drought/Cost of Living on our Trading Subsidiaries ability to generate customer income for charitable purposes.	Regular Performance Reviews against budget.++Optimise estate, remain agile and be prepared to diversify by utilising irreducible spare capacity for income generating activity.Ensure operating as a group generates financial efficiencies, e.g VAT Group, Insurance Group etc.++Fundraising plan which sets out diverse range of opportunities and initiatives, benchmarking and securing new opportunities. Provide centralised business support services maned with individuals with appropriate KSE foAn annual staff training needs analysis's leading to a costed statement of training requirement that is used to H2A.++Staff Output Surveys and manage growth in accordance with individual staff capacity and staff numbers.++Review pay and rewards in November annually.
Effective, efficient and compliant delivery of the Charity Trading subsidiaries	Lack of suitably qualified and experienced staff capable and with the capacity to run small and medium enterprises Insufficient numbers of board members to deliver requirements leading to board burnout / lack of volunteer support.++Board does not truly represent the beneficiary groups it is set up to support. The board lacks fresh perspectives from organisations/individuals outside the military and charity sector.	Annual Board Survey++Company Sec conducts training needs analysis with board members and implements and appropriate board training plan.++
Growing the size, skills sets and diversity of the charity board.		

**Report of the Trustees  
for the Year Ended 31 December 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

Maintaining pace with legislation and statutory compliance requirements	The charity becomes non-compliant or fails to meet its statutory duties.	Memberships of organisation such as COBSEO, NCVO, BHS, HPA, HETI with access to membership areas where learning is shared and where information is cascaded via email to key charity staff.++Attendance on charity conferences and meetings, webinars by charity staff on a quarterly basis.++Horizon scanning by CEO and Ops Director becomes part of routine business.
Ensure appropriate security of tenure - Lease and Licences.	The charity is constrained from investment into infrastructure due to a lack of security on tenure.++Charity growth is limited and ability to trade for charity income to support charitable activity is curtailed.	Detailed discussion between charity, MOD, Charity Legal (Wilsons) and Estate (Savills) teams to secure appropriate leases/licences at the correct market value for the correct periods with appropriate liabilities and responsibilities attributed.++Charity Lease/Licences Working Group made up of key board members with relevant KSE, legal and estate teams.
Raising the profile and understanding of the charity	The inability to generate and appropriate broad range of donor support and income streams.++Perceptions of the charity and its purpose could have detrimental impact on delivery of purpose.	Website and Social Media Presence is kept up to date to push information on charity activity to appropriate sources.++Charity attendance at high profile equestrian events both internally (Rundle Cup and Tedworth Cups) as well as other
Effective Change Management	Failure to deliver effective change.++Disruption to individual, team and group cohesion.++Organisational culture and ethos is disrupted.++Strategic alignment is difficult to identify and becomes fractured.	Effective communication to staff and supporters via face to face, and online briefings.++Employment of an Operations Director to facilitate change management and culture workshops for staff at charity and subsidiary level.
Exploiting technology to our advantage.	We do not realise the full potential to support our beneficiaries.	Introduction of online seminars and courses.++The design and creation of a Virtual Equestrian Centre that outreaches to those who might not otherwise be able to get to our facilities and activities.

**Financial Risk Management**

**Price Risk.**

The Charity is exposed to price risk due to normal inflationary increases in the purchase price of the goods and services purchased in the UK.

**Credit Risk.**

The amount of exposure to any individual counterparty is not currently subject to a limit.

**Liquidity Risk.**

The Charity actively maintains a mixture of cash and long term debt finance that is designed to ensure that the charity has sufficient available funds to meet its charitable purpose and charity growth/expansions.

**Interest Rate Risk.**

The charity has interest-based liabilities which are at a fixed rate under the Coronavirus Business Bounce Back Loan Scheme.

**Report of the Trustees  
for the Year Ended 31 December 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

We confirm that the major risks which the charity is exposed, as identified by the Trustees, have been reviewed and systems or procedures are established to manage those risks.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

11843722 (England and Wales)

**Registered Charity number**

1184971

**Registered office**

Cromwell House  
Hubert Hamilton Road  
Bulford Barracks  
Salisbury  
Wiltshire  
SP4 9JY

**Trustees**

Mr A R Lord MBE (appointed 27.9.21)  
Colonel F E Castle  
Air Mshl S Gray, DBE, CB, FREng (appointed 12.10.21)  
Mr C E Whittington (appointed 1.10.21)  
Captain A J Wilson  
Maj Gen R H Talbot Rice CBE

**Company Secretary**

Ms S Illingworth

**Independent Examiner**

Ward Goodman  
4 Cedar Park  
Cobham Road  
Ferndown Industrial Estate  
Wimborne  
Dorset  
BH21 7SF

**Solicitors**

Wilsons Solicitors LLP Salisbury: Alexandra House, St Johns Street, Salisbury SP1 2SB

**Bankers**

Holt's Military Banking, 200 Fowler Avenue, Fowler Business Park, Farnborough, Hampshire, GU14 7JP

**Property and Estate Management**

Savills, Rolfes House, 60 Milford Street, Salisbury, SP1 2BP

**Key Management**

Lieutenant Colonel (Retired) James Balls MBE - Chief Executive  
Mrs Sam Illingworth - Corporate Services Manager  
Mrs Jean Joyce - Finance Manager  
Miss Amanda Smith - Website and Media Manager  
Miss Joanna Lonergan - Social Media Manager  
Mr Keith Lucas - Facilities Manager  
Mrs Clare Renouf - Book Keeper



**Tedworth Equestrian (Registered number: 11843722)**

**Report of the Trustees  
for the Year Ended 31 December 2021**

Approved by order of the board of trustees on ..... 28 September 2022 ..... and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'R H Talbot Rice', written over a dotted line.

Maj Gen R H Talbot Rice CBE - Trustee

**Independent Examiner's Report to the Trustees of  
Tedworth Equestrian**

**Independent examiner's report to the trustees of Tedworth Equestrian ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.



Miss J Richardson ACA FCCA DChA  
Ward Goodman  
4 Cedar Park  
Cobham Road  
Ferndown Industrial Estate  
Wimborne  
Dorset  
BH21 7SF

Date: 29 September 2022 .....

**Tedworth Equestrian**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 December 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	60,649	2,788	63,437	66,876
<b>Charitable activities</b>	5				
Charitable activity		15,699	142,108	157,807	200,887
Other trading activities	3	21,499	-	21,499	-
Investment income	4	105	-	105	47
Other income		1,089	-	1,089	-
<b>Total</b>		<u>99,041</u>	<u>144,896</u>	<u>243,937</u>	<u>267,810</u>
<b>EXPENDITURE ON</b>					
Raising funds		12,033	-	12,033	1,279
<b>Charitable activities</b>					
Charitable activity		159,714	105,739	265,453	214,530
<b>Total</b>		<u>171,747</u>	<u>105,739</u>	<u>277,486</u>	<u>215,809</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(72,706)</u>	<u>39,157</u>	<u>(33,549)</u>	<u>52,001</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		213,533	22,844	236,377	184,376
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>140,827</u></u>	<u><u>62,001</u></u>	<u><u>202,828</u></u>	<u><u>236,377</u></u>

The notes form part of these financial statements

**Tedworth Equestrian (Registered number: 11843722)**

**Balance Sheet  
31 December 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Intangible assets	10	27,786	-	27,786	30,086
Tangible assets	11	160,763	-	160,763	194,527
Investments	12	1,001	-	1,001	1,001
		<u>189,550</u>	<u>-</u>	<u>189,550</u>	<u>225,614</u>
<b>CURRENT ASSETS</b>					
Debtors	13	6,657	-	6,657	5,963
Cash at bank		313	62,001	62,314	58,565
		<u>6,970</u>	<u>62,001</u>	<u>68,971</u>	<u>64,528</u>
<b>CREDITORS</b>					
Amounts falling due within one year	14	(5,839)	-	(5,839)	(3,765)
<b>NET CURRENT ASSETS</b>		<u>1,131</u>	<u>62,001</u>	<u>63,132</u>	<u>60,763</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		190,681	62,001	252,682	286,377
<b>CREDITORS</b>					
Amounts falling due after more than one year	15	(49,854)	-	(49,854)	(50,000)
<b>NET ASSETS</b>		<u>140,827</u>	<u>62,001</u>	<u>202,828</u>	<u>236,377</u>
<b>FUNDS</b>	17				
Unrestricted funds				140,827	213,533
Restricted funds				62,001	22,844
<b>TOTAL FUNDS</b>				<u>202,828</u>	<u>236,377</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**Tedworth Equestrian (Registered number: 11843722)**

**Balance Sheet - continued  
31 December 2021**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 28 September 2022 and were signed on its behalf by:



Maj Gen R H Talbot Rice CBE - Trustee

The notes form part of these financial statements

## **Tedworth Equestrian**

### **Notes to the Financial Statements for the Year Ended 31 December 2021**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Government grants**

Government grants shall be recognised in the SoFA on a systematic basis over the periods in which the entity recognises as expenses the related costs for which the grants are intended to compensate.

##### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the debt.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2019, is being amortised evenly over its estimated useful life of ten years.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Arenas and Fencing	- 4% on cost
Horses	- 20% on cost
Motor vehicles	- 33% on cost
Furniture and Equipment	- 33% on cost and 20% on cost

# Tedworth Equestrian

## Notes to the Financial Statements - continued for the Year Ended 31 December 2021

### 1. ACCOUNTING POLICIES - continued

#### Taxation

The charity is exempt from corporation tax on its charitable activities.

#### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

### 2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	62,753	53,804
Gift aid	684	-
Grants	-	10,213
Subscriptions	-	2,859
	<u>63,437</u>	<u>66,876</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Government grants	-	10,213
	<u>-</u>	<u>10,213</u>

### 3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Fundraising events	18,207	-
Cafe and bar income	3,292	-
	<u>21,499</u>	<u>-</u>

### 4. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	105	47
	<u>105</u>	<u>47</u>

**Tedworth Equestrian**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021**

**5. INCOME FROM CHARITABLE ACTIVITIES**

	2021 Charitable activity £	2020 Total activities £
Lesson income	-	43,302
Livery income	-	55,953
Competition income	-	972
Facility hire	-	4,145
Grants	157,711	94,276
Other income	96	2,239
	<u>157,807</u>	<u>200,887</u>

Grants received, included in the above, are as follows:

	2021 £	2020 £
Kickstart Grant	5,603	-
Rural Payments agency	-	40,926
British Horse Society	-	1,000
Armed Forces Covenant	62,500	42,750
Sport England	-	9,600
Wiltshire Council	20,740	-
Wiltshire Community Foundation	9,250	-
Sir Peter O'Sullivan Charitable Trust	10,000	-
HorseBack UK	10,000	-
WASP - Steve Boocock	8,000	-
Drapers' Charitable Fund	10,000	-
GOGA	4,500	-
Army Central Fund	17,118	-
	<u>157,711</u>	<u>94,276</u>

**6. NET INCOME/(EXPENDITURE)**

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

	2021 £	2020 £
Depreciation - owned assets	40,287	41,922
Surplus on disposal of fixed assets	(399)	(7,500)
Goodwill amortisation	2,300	2,300
Independent examination fee	2,750	1,600
	<u>40,287</u>	<u>36,322</u>



**Tedworth Equestrian**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021**

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**8. STAFF COSTS**

	2021 £	2020 £
Wages and salaries	78,295	89,932
Social security costs	4,078	4,017
Other pension costs	613	1,366
	<u>82,986</u>	<u>95,315</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Employees	<u>7</u>	<u>8</u>

No employees received emoluments in excess of £60,000.

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	65,362	1,514	66,876
<b>Charitable activities</b>			
Charitable activity	147,537	53,350	200,887
Investment income	47	-	47
<b>Total</b>	<u>212,946</u>	<u>54,864</u>	<u>267,810</u>
<b>EXPENDITURE ON</b>			
Raising funds	1,279	-	1,279
<b>Charitable activities</b>			
Charitable activity	182,510	32,020	214,530
<b>Total</b>	<u>183,789</u>	<u>32,020</u>	<u>215,809</u>
<b>NET INCOME</b>	<u>29,157</u>	<u>22,844</u>	<u>52,001</u>

**RECONCILIATION OF FUNDS**

<b>Total funds brought forward</b>	184,376	-	184,376
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**Tedworth Equestrian**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021**

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted funds £	Total funds £
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>213,533</u>	<u>22,844</u>	<u>236,377</u>

**10. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 January 2021 and 31 December 2021	<u>32,386</u>
<b>AMORTISATION</b>	
At 1 January 2021	2,300
Charge for year	<u>2,300</u>
At 31 December 2021	<u>4,600</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>27,786</u>
At 31 December 2020	<u>30,086</u>

**11. TANGIBLE FIXED ASSETS**

	Arenas and Fencing £	Horses £	Motor vehicles £	Furniture and Equipment £	Totals £
<b>COST</b>					
At 1 January 2021	86,139	57,000	47,348	45,962	236,449
Additions	-	-	-	10,255	10,255
Disposals	-	(4,500)	-	-	(4,500)
At 31 December 2021	<u>86,139</u>	<u>52,500</u>	<u>47,348</u>	<u>56,217</u>	<u>242,204</u>
<b>DEPRECIATION</b>					
At 1 January 2021	4,084	13,287	14,504	10,047	41,922
Charge for year	3,445	10,304	15,784	10,754	40,287
Eliminated on disposal	-	(768)	-	-	(768)
At 31 December 2021	<u>7,529</u>	<u>22,823</u>	<u>30,288</u>	<u>20,801</u>	<u>81,441</u>
<b>NET BOOK VALUE</b>					
At 31 December 2021	<u>78,610</u>	<u>29,677</u>	<u>17,060</u>	<u>35,416</u>	<u>160,763</u>
At 31 December 2020	<u>82,055</u>	<u>43,713</u>	<u>32,844</u>	<u>35,915</u>	<u>194,527</u>

# **Tedworth Equestrian**

## **Notes to the Financial Statements - continued for the Year Ended 31 December 2021**

### **12. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>MARKET VALUE</b>	
At 1 January 2021 and 31 December 2021	1,001
<b>NET BOOK VALUE</b>	
At 31 December 2021	1,001
At 31 December 2020	1,001

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

#### **Tedworth Equestrian Trading Limited**

Registered office: Cromwell House Hubert Hamilton Road, Bulford Barracks, Salisbury, England, SP4 9JY

	%		
Class of share:	holding		
Ordinary	100		
		2021	2020
		£	£
Aggregate capital and reserves		1,066	267
Profit for the year		799	266

#### **Tedworth Park Polo Ltd**

Registered office: Tedworth Polo Office, Tedworth Park, Tidworth, Salisbury, England, SP9 7AH

	%		
Class of share:	holding		
Ordinary	100		
		2021	2020
		£	£
Aggregate capital and reserves		(33,958)	(24,760)
Loss for the year		(9,198)	(56,386)

### **13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade debtors	800	31
Other debtors	2,322	-
VAT	1,338	-
Prepayments and accrued income	2,197	5,932
	6,657	5,963

**Tedworth Equestrian**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021**

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade creditors	1,436	-
Amounts owed to group undertakings	-	1,676
Social security and other taxes	491	333
Other creditors	2	66
Accrued expenses	3,910	1,690
	<u>5,839</u>	<u>3,765</u>

**15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Bank loans (see note 16)	49,854	50,000
	<u>49,854</u>	<u>50,000</u>

**16. LOANS**

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling between one and two years:		
Bank loans - 1-2 years	49,854	50,000
	<u>49,854</u>	<u>50,000</u>

**17. MOVEMENT IN FUNDS**

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	213,533	(72,706)	140,827
<b>Restricted funds</b>			
Positive Pathways	18,830	(4,256)	14,574
Coming Together	2,500	(2,500)	-
Aviva Crowdfunding	1,514	(1,005)	509
Local Youth Grant	-	4,500	4,500
Loo Block - Tidworth Area Block	-	12,307	12,307
Tidworth Area Board	-	3,895	3,895
Tackling Inequalities	-	(3,754)	(3,754)
Afghan Programme	-	17,500	17,500
Drapers' Charitable Fund	-	7,893	7,893
Get Out Get Active	-	4,500	4,500
Positive Pathways - Horseback UK Grant	-	77	77
	<u>22,844</u>	<u>39,157</u>	<u>62,001</u>
<b>TOTAL FUNDS</b>	<u>236,377</u>	<u>(33,549)</u>	<u>202,828</u>

**Tedworth Equestrian**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021**

**17. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	99,041	(171,747)	(72,706)
<b>Restricted funds</b>			
Positive Pathways	35,000	(39,256)	(4,256)
Coming Together	-	(2,500)	(2,500)
Aviva Crowdfunding	3,429	(4,434)	(1,005)
Local Youth Grant	17,500	(13,000)	4,500
Loo Block - Tidworth Area Block	22,118	(9,811)	12,307
Tidworth Area Board	7,600	(3,705)	3,895
Tackling Inequalities	8,000	(11,754)	(3,754)
Equine Therapy	9,250	(9,250)	-
Afghan Programme	17,500	-	17,500
Drapers' Charitable Fund	9,999	(2,106)	7,893
Get Out Get Active	4,500	-	4,500
Positive Pathways - Horseback UK Grant	10,000	(9,923)	77
	<u>144,896</u>	<u>(105,739)</u>	<u>39,157</u>
<b>TOTAL FUNDS</b>	<u>243,937</u>	<u>(277,486)</u>	<u>(33,549)</u>

**Comparatives for movement in funds**

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	184,376	29,157	213,533
<b>Restricted funds</b>			
Positive Pathways	-	18,830	18,830
Coming Together	-	2,500	2,500
Aviva Crowdfunding	-	1,514	1,514
	<u>-</u>	<u>22,844</u>	<u>22,844</u>
<b>TOTAL FUNDS</b>	<u>184,376</u>	<u>52,001</u>	<u>236,377</u>

**Tedworth Equestrian**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021**

**17. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	212,946	(183,789)	29,157
<b>Restricted funds</b>			
British Hardship Fund	1,000	(1,000)	-
Positive Pathways	33,250	(14,420)	18,830
Sport England	9,600	(9,600)	-
Coming Together	9,500	(7,000)	2,500
Aviva Crowdfunding	1,514	-	1,514
	<u>54,864</u>	<u>(32,020)</u>	<u>22,844</u>
<b>TOTAL FUNDS</b>	<u>267,810</u>	<u>(215,809)</u>	<u>52,001</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	184,376	(43,549)	140,827
<b>Restricted funds</b>			
Positive Pathways	-	14,574	14,574
Aviva Crowdfunding	-	509	509
Local Youth Grant	-	4,500	4,500
Loo Block - Tidworth Area Block	-	12,307	12,307
Tidworth Area Board	-	3,895	3,895
Tackling Inequalities	-	(3,754)	(3,754)
Afghan Programme	-	17,500	17,500
Drapers' Charitable Fund	-	7,893	7,893
Get Out Get Active	-	4,500	4,500
Positive Pathways - Horseback UK Grant	-	77	77
	<u>-</u>	<u>62,001</u>	<u>62,001</u>
<b>TOTAL FUNDS</b>	<u>184,376</u>	<u>18,452</u>	<u>202,828</u>

# Tedworth Equestrian

## Notes to the Financial Statements - continued for the Year Ended 31 December 2021

### 17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	311,987	(355,536)	(43,549)
<b>Restricted funds</b>			
British Hardship Fund	1,000	(1,000)	-
Positive Pathways	68,250	(53,676)	14,574
Sport England	9,600	(9,600)	-
Coming Together	9,500	(9,500)	-
Aviva Crowdfunding	4,943	(4,434)	509
Local Youth Grant	17,500	(13,000)	4,500
Loo Block - Tidworth Area Block	22,118	(9,811)	12,307
Tidworth Area Board	7,600	(3,705)	3,895
Tackling Inequalities	8,000	(11,754)	(3,754)
Equine Therapy	9,250	(9,250)	-
Afghan Programme	17,500	-	17,500
Drapers' Charitable Fund	9,999	(2,106)	7,893
Get Out Get Active	4,500	-	4,500
Positive Pathways - Horseback UK Grant	10,000	(9,923)	77
	<u>199,760</u>	<u>(137,759)</u>	<u>62,001</u>
<b>TOTAL FUNDS</b>	<u>511,747</u>	<u>(493,295)</u>	<u>18,452</u>

Positive Pathways - This is a grant from Armed Forces Covenant Fund Trust (AFCFT) that supported a Veterans Polo Project for Veterans positive Mental Health through participation and interaction with polo events and activities.

Coming Together - This again was a grant from AFCFT that supported the Health and Wellbeing of the Serving Soldiers and their Families serving in and around Tidworth, Nether Avon and Bulford Garrison.

Aviva Crowdfunding - This was a crowdfunding activity that supported the purchase of a winch that supports that mounting onto horses/ponies those who as a result of disability need this assistance.

Local Youth Grant - This was a Wiltshire Local Area Board grant aimed at providing Equine assisted Learning for children and young people of the Tidworth Area Board who had become disengaged from school/education.

Loo Block - Tidworth Area Block - This was a Wiltshire Local Area Board grant toward the refurbishment of the Toilet facilities and workshop at the Tedworth Equestrian Centre.

Tidworth Area Board - This was a second Wiltshire Local Area Board grant aimed at children and young people of the Tidworth Area Board who had become disengaged from school/education.

Tackling Inequalities - This was a grant from Wiltshire and Swindon Sports Partnership that helped deliver a virtual equestrian centre that provided free access to individuals who otherwise would not be able to get physically to an equestrian centre to learn about equine matters. It also included health and wellbeing (fitness) sessions aimed at improving the strength and conditioning of individuals in COVID period.

Afghan Programme - This was/is an AFCFT Grant to support our work to assist those who were impacted by the events of Afghanistan drawdown through the provision of an Armed Forces Community Hub/Café that acts as a Welfare centre.

**Tedworth Equestrian**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021**

**17. MOVEMENT IN FUNDS - continued**

Drapers' Charitable Fund - This was a grant from the Drapers Livery Company that supports the delivery of equine assisted services to Veterans challenge by PTSD

Get Out Get Active - This is a grant from the Wiltshire and Swindon Sports Partnership (WASP) that supports equine assisted services to the elderly in Wiltshire.

Positive Pathways - This was a grant given by AFCFT to Horseback UK Charity under a separate Positive Pathways Grant initiative. The payment to us was for the use of our facilities and the logistics/admin that went around delivering 3 x 1 week Equine Assisted Services to support Veterans with Mental Health Challenges.

**18. RELATED PARTY DISCLOSURES**

During the year ended 31 December 2021, Tedworth Equestrian Charity owed nil (2020: £3,917) to Tedworth Park Polo.

During the year ended 31 December 2021, Tedworth Equestrian Charity was owed £844 (2020: £2,240) by Tedworth Park Riding.