
HORSES FOR WELLBEING CIO

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

HORSES FOR WELLBEING CIO

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HORSES FOR WELLBEING CIO

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2025

Trustees

S Wallbank (appointed 5 June 2025)

S Carter

J Chablani

E Chesworth (resigned 2 October 2024)

Charity registered number

1203209

Principal office

Aston House, Cornwall Avenue, London, N3 1LF

Accountants

Adler Shine LLP, Aston House, Cornwall Avenue, London, N3 1LF

HORSES FOR WELLBEING CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees present their annual report together with the financial statements of the charity for the 1 September 2024 to 31 August 2025.

Objectives and activities

a. Policies and objectives

The objects for which the charity is established for the benefit of the public are the relief of need of young people who have learning, emotional, social and behavioural, mental health or social or economic difficulties through the provision of equine therapy and the provision of horse riding facilities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The charity works to achieve its objectives through the following key areas:

1. **Equine Therapy Programmes:** Delivering structured equine therapy sessions tailored to the unique needs of children with learning, emotional, social, and behavioural challenges. These programmes provide a safe and supportive environment for personal growth.
2. **Building Community Relationships:** Partnering with local schools, social services, NHS professionals, and community organisations to expand the reach and impact of our services.
3. **Increasing Accessibility:** Offering a mix of paid, subsidised, and bursary supported sessions to ensure that children from all financial backgrounds can benefit from equine therapy.
4. **Innovative Facilities:** Developing unique resources, such as the UK's first sensory room at an equine facility, to cater to children with sensory processing needs, funded by the Screwfix Foundation.
5. **Sustainability and Growth:** Actively seeking funding through grants, community support, and innovative fundraising initiatives to ensure the sustainability and expansion of our programmes while prioritising the welfare of the horses.

HORSES FOR WELLBEING CIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

During the period the charity has undertaken activities to achieve its objectives such as:

1. **Programme Delivery:** Delivered weekly equine therapy sessions to nearly 250 children (up from 130 last year) through referrals from schools, social services, and parents.
2. **Community Engagement Events:** Collaborated with programmes like the Holiday Activities and Food (HAF) initiative, running fully booked summer activities and taken part in various local events to raise awareness.
3. **Staff Training:** Conducted regular staff training sessions, including taking advantage of the training partnership with the Human Equine Interaction Register, to maintain high quality programme delivery.
4. **Infrastructure Development:** Completed the sensory room to enhance support for children with diverse needs, making the charity a pioneer in specialised equine therapy.
5. **Partnership Building:** Established partnerships with more than 10 schools and local organisations, including Active Gloucester, Barnwood Trust and NHS referrals, to reach more beneficiaries.

d. Main activities undertaken to further the charity's purposes for the public benefit

1. **Therapeutic Services:** Providing targeted equine facilitated learning for children who lack access to alternative therapies, emphasising mental health and emotional well being.
2. **Inclusive Environment:** Creating a welcoming space where children can build confidence, improve emotional regulation, and foster resilience through interaction with horses.
3. **Accessibility and Affordability:** Ensuring financial inclusivity through a mix of full price and bursary supported programmes, supported by grants from organisations such as the Barnwood Trust, Morrisons and Albert Hunt Trust.
4. **Research and Advocacy:** Advocating for recognising equine therapy as a viable intervention by collecting and sharing data on its positive impact on children's lives.
5. **Community Collaboration:** Strengthening ties with local stakeholders to broaden awareness and enhance the charity's reach and impact.

HORSES FOR WELLBEING CIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

Achievements and performance

a. Main achievements of the charity

1. **Impact on Beneficiaries:** Supported nearly 250 children since the beginning of the financial year, with between 85 - 95% reporting improvements in emotional well being and 97% feeling calmer and more confident post session.
2. **Strong Partnerships:** Collaborated with more than 20 schools and multiple organisations, including NHS professionals and social workers, to increase accessibility.
3. **Successful Summer Programmes:** Provided activities and meals to over 170 children over four weeks, with sessions fully booked within hours of opening.
4. **Financial Sustainability:** Exceeded income projections for the year, achieving a surplus through prudent financial management and successful grant applications totalling over £50k.
5. **Volunteer Growth:** Recruited 2 new volunteers to support programme delivery, ensuring sustainability as demand grows.
6. **Community Recognition:** Gained media coverage through local outlets, raising awareness of the charity's work and impact.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Horses for Wellbeing aspires to hold 3 months of operating costs as a reserve to ensure the sustainability of the Charitable Incorporated Organisation during a time of unexpectedly low income or increased expenditure.

Horses for Wellbeing will always hold restricted funds in addition to this sum. These are held for specific activities and their use is stipulated before their arrival.

The Reserve funds are designated funds, i.e. agreed by the Trustees as being held for specific purposes.

Structure, governance and management

a. Constitution

Horses for Wellbeing CIO is a registered charity, number 1203209, and is constituted under a Charity Commission Scheme.

HORSES FOR WELLBEING CIO

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Charity Commission Scheme.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity Commission Scheme. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



S Wallbank

Trustee

Date: 27/05/2026

HORSES FOR WELLBEING CIO

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2025

Independent examiner's report to the Trustees of Horses for Wellbeing CIO ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 August 2025.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

HORSES FOR WELLBEING CIO

INDEPENDENT EXAMINER'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed: 

Alexander Chrysaphiades

Dated: 28 May 2026

FCA

Adler Shine LLP

Chartered Accountants

HORSES FOR WELLBEING CIO

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2025

		Unrestricted funds Year ended 31 August 2025 £	Restricted funds Year ended 31 August 2025 £	Total funds Year ended 31 August 2025 £	As restated Total funds Period ended 31 August 2024 £
	Note				
Income from:					
Donations and legacies	3	45,366	51,148	96,514	168,399
Charitable activities	4	28,591	-	28,591	26,780
Investments	5	2,800	-	2,800	2,001
Total income		76,757	51,148	127,905	197,180
Expenditure on:					
Raising funds	6	796	-	796	3,141
Charitable activities	7	124,330	32,539	156,869	129,459
Total expenditure		125,126	32,539	157,665	132,600
Net movement in funds		(48,369)	18,609	(29,760)	64,580
Reconciliation of funds:					
Total funds brought forward as previously stated		114,519	11,936	126,455	-
Prior year adjustment		(61,875)	-	(61,875)	-
Total funds brought forward as restated		52,644	11,936	64,580	-
Net movement in funds		(48,369)	18,609	(29,760)	64,580
Total funds carried forward		4,275	30,545	34,820	64,580

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 23 form part of these financial statements.

HORSES FOR WELLBEING CIO

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	57,754	67,796
Current assets			
Debtors	13	7,344	26,985
Cash at bank and in hand		31,481	7,227
		<u>38,825</u>	<u>34,212</u>
Current liabilities			
Creditors: amounts falling due within one year	14	(61,759)	(37,428)
Net current liabilities		<u>(22,934)</u>	<u>(3,216)</u>
Total net assets		<u><u>34,820</u></u>	<u><u>64,580</u></u>
Charity funds			
Restricted funds	16	30,545	11,936
Unrestricted funds	16	4,275	52,644
Total funds		<u><u>34,820</u></u>	<u><u>64,580</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

S. Wallbank

S Wallbank
Trustee

Date: 27/05/2026

The notes on pages 10 to 23 form part of these financial statements.

HORSES FOR WELLBEING CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

1. General information

Horses for Wellbeing CIO is a charity incorporated in England and Wales under the Charities Act 2011. Its registered office address is Aston House, Cornwall Avenue, London, N3 1LF.

The financial statements are presented in Sterling (£), rounded to the nearest £1.

The prior period represents the 15 month period from the date the charity was registered (23 May 2023) to 31 August 2024, therefore the prior period is not entirely comparable.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Horses for Wellbeing CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

2. Accounting policies (continued)

2.3 Income

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

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Short-term leasehold property	- 8 years straight line
Fixtures and fittings	- 3 years straight line
Other fixed assets	- Over the remaining expected useful economic life

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

2.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

HORSES FOR WELLBEING CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

2. Accounting policies (continued)

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds Year ended 31 August 2025 £	Restricted funds Year ended 31 August 2025 £	Total funds Year ended 31 August 2025 £
Donations	45,366	-	45,366
Grants	-	51,148	51,148
	<u>45,366</u>	<u>51,148</u>	<u>96,514</u>
	<i>As Restated Unrestricted funds Period ended 31 August 2024 £</i>	<i>Restricted funds Period ended 31 August 2024 £</i>	<i>Total funds Period ended 31 August 2024 £</i>
Donations	136,591	-	136,591
Grants	-	31,808	31,808
	<u>136,591</u>	<u>31,808</u>	<u>168,399</u>

HORSES FOR WELLBEING CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

4. Income from charitable activities

	Unrestricted funds Year ended 31 August 2025 £	Total funds Year ended 31 August 2025 £
Income from charitable activities - Equine assisted learning	28,591	28,591

	<i>Unrestricted funds Period ended 31 August 2024 £</i>	<i>Total funds Period ended 31 August 2024 £</i>
Income from charitable activities - Equine assisted learning	26,780	26,780

5. Investment income

	Unrestricted funds Year ended 31 August 2025 £	Total funds Year ended 31 August 2025 £
Rental income	2,800	2,800

	<i>Unrestricted funds Period ended 31 August 2024 £</i>	<i>Total funds Period ended 31 August 2024 £</i>
Rental income	2,000	2,000
Investment income - local cash	1	1
	2,001	2,001

HORSES FOR WELLBEING CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

6. Expenditure on raising funds

Fundraising expenses

	Unrestricted funds Year ended 31 August 2025 £	Total funds Year ended 31 August 2025 £
Allocated centrally incurred fundraising and governance costs	796	796

	<i>Unrestricted funds Period ended 31 August 2024 £</i>	<i>Total funds Period ended 31 August 2024 £</i>
Allocated centrally incurred fundraising and governance costs	3,141	3,141

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds Year ended 31 August 2025 £	Restricted funds Year ended 31 August 2025 £	Total Year ended 31 August 2025 £
Equine assisted learning	124,330	32,539	156,869

HORSES FOR WELLBEING CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

7. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Unrestricted funds Period ended 31 August 2024 £</i>	<i>Restricted funds Period ended 31 August 2024 £</i>	<i>Total Period ended 31 August 2024 £</i>
Equine assisted learning	110,540	18,919	129,459

8. Analysis of expenditure by activities

	Activities undertaken directly Year ended 31 August 2025 £	Support costs Year ended 31 August 2025 £	Total funds Year ended 31 August 2025 £
Equine assisted learning	143,852	13,017	156,869

	<i>Activities undertaken directly Period ended 31 August 2024 £</i>	<i>Support costs Period ended 31 August 2024 £</i>	<i>Total funds Period ended 31 August 2024 £</i>
Equine assisted learning	119,532	9,927	129,459

HORSES FOR WELLBEING CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds Year ended 31 August 2025 £	<i>Total funds Period ended 31 August 2024 £</i>
Staff costs	64,761	45,674
Depreciation	10,342	5,255
Course session costs	45	15,107
Equine expenses	41,483	16,740
Staff training and licensing	1,990	12,587
Facility repair and maintenance	6,248	6,562
Advertising and marketing	1,019	2,962
Postage, printing and stationery	764	621
Insurance	2,373	3,162
IT software and consumables	210	516
Travel	2,241	1,113
Finance costs	86	17
Rent expenses	12,000	9,216
Staff entertaining	290	-
	<u>143,852</u>	<u>119,532</u>

Analysis of support costs

	Total funds Year ended 31 August 2025 £	<i>Total funds Period ended 31 August 2024 £</i>
Accountancy fees	13,017	6,927
Governance costs	-	3,000
	<u>13,017</u>	<u>9,927</u>

HORSES FOR WELLBEING CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

9. Independent examiner's remuneration

	Year ended 31 August 2025 £	Period ended 31 August 2024 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	3,000	3,000
Fees payable to the charity's independent examiner in respect of: All other services not included above	<u>2,500</u>	<u>2,500</u>

10. Staff costs

	Year ended 31 August 2025 £	Period ended 31 August 2024 £
Wages and salaries	54,986	40,000
Social security costs	6,337	4,282
Contribution to defined contribution pension schemes	3,438	1,392
	<u>64,761</u>	<u>45,674</u>

The average number of persons employed by the charity during the year was as follows:

	Year ended 31 August 2025 No.	Period ended 31 August 2024 No.
CEO/lead facilitator	<u>2</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 August 2025, expenses totalling £NIL (2024 - £194) were reimbursed or paid directly to no Trustees (2024 - 2 Trustees). These were for travel expenses incurred while undertaking meetings on behalf of the charity.

HORSES FOR WELLBEING CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

12. Tangible fixed assets

	Short-term leasehold property £	Fixtures and fittings £	Other fixed assets £	Total £
Cost or valuation				
At 1 September 2024	65,658	5,393	2,000	73,051
Additions	-	300	-	300
At 31 August 2025	<u>65,658</u>	<u>5,693</u>	<u>2,000</u>	<u>73,351</u>
Depreciation				
At 1 September 2024	4,788	215	252	5,255
Charge for the year	8,207	1,883	252	10,342
At 31 August 2025	<u>12,995</u>	<u>2,098</u>	<u>504</u>	<u>15,597</u>
Net book value				
At 31 August 2025	<u>52,663</u>	<u>3,595</u>	<u>1,496</u>	<u>57,754</u>
At 31 August 2024	<u>60,870</u>	<u>5,178</u>	<u>1,748</u>	<u>67,796</u>

13. Debtors

	2025 £	As Restated 2024 £
Trade debtors	7,344	6,360
Prepayments and accrued income	-	20,625
	<u>7,344</u>	<u>26,985</u>

HORSES FOR WELLBEING CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

14. Creditors: Amounts falling due within one year

	2025 £	2024 £
Other loans	24,879	24,879
Trade creditors	617	682
Other taxation and social security	2,051	1,964
Other creditors	5,588	4,103
Accruals and deferred income	28,624	5,800
	<u>61,759</u>	<u>37,428</u>

15. Prior year adjustments

In the prior year £61,875 in donation commitments, included in debtors, was recognised as donation income in error. This has been reversed which has the effect of reducing the unrestricted funds and assets as at 31 August 2024 by £61,875.

HORSES FOR WELLBEING CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

16. Statement of funds

Statement of funds - current year

	As restated Balance at 1 September 2024 £	Income £	Expenditure £	Balance at 31 August 2025 £
Unrestricted funds				
General Funds - all funds	52,644	76,757	(125,126)	4,275
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Barnwood Trust	6,075	-	(6,075)	-
Screwfix Foundation	4,861	-	(1,667)	3,194
Sported Foundation	1,000	-	(1,000)	-
Holiday and Activities Food Programme	-	44,023	(20,797)	23,226
Ernest Cook Trust	-	500	(500)	-
John Lewis	-	1,000	(1,000)	-
Groundwork UK (Tesco)	-	1,125	-	1,125
Hedley Foundation	-	2,000	-	2,000
Miller Homes	-	1,000	-	1,000
Renishaw	-	500	(500)	-
Nathans's Trust	-	1,000	(1,000)	-
	<hr/>	<hr/>	<hr/>	<hr/>
	11,936	51,148	(32,539)	30,545
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<hr/> 64,580 <hr/>	<hr/> 127,905 <hr/>	<hr/> (157,665) <hr/>	<hr/> 34,820 <hr/>

HORSES FOR WELLBEING CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

16. Statement of funds (continued)

Statement of funds - prior year

	<i>As restated Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>As restated Balance at 31 August 2024 £</i>
Unrestricted funds				
General Funds - all funds	165,372	(113,681)	953	52,644
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Barnwood Trust	10,000	(3,925)	-	6,075
Screwfix Foundation	5,000	(139)	-	4,861
National Lottery Community Fund	13,724	(12,726)	(998)	-
Albert Hunt Trust	2,000	(2,040)	40	-
Sported Foundation	1,000	-	-	1,000
Holiday and Activities Food Programme	84	(89)	5	-
	<hr/>	<hr/>	<hr/>	<hr/>
	31,808	(18,919)	(953)	11,936
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<hr/> <hr/> 197,180	<hr/> <hr/> (132,600)	<hr/> <hr/> -	<hr/> <hr/> 64,580

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	54,560	3,194	57,754
Current assets	2,725	36,100	38,825
Creditors due within one year	(53,010)	(8,749)	(61,759)
	<hr/>	<hr/>	<hr/>
Total	<hr/> <hr/> 4,275	<hr/> <hr/> 30,545	<hr/> <hr/> 34,820

HORSES FOR WELLBEING CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>As restated Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>As restated Total funds 2024 £</i>
Tangible fixed assets	62,935	4,861	67,796
Current assets	27,137	7,075	34,212
Creditors due within one year	(37,428)	-	(37,428)
Total As restated	52,644	11,936	64,580

18. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £3,438 (2024 - £1,392). £355 (2024 - £278) was payable to the fund at the balance sheet date and is included in creditors.

19. Operating lease commitments

On 12 December 2023 the charity entered into a 10 year lease granted over the property from which it operates, at an annual peppercorn rent.

20. Related party transactions

Wesko Equestrian Foundation Ltd, a charitable company with shared trustees, granted a 10 year lease to the charity at the under-market rent of a peppercorn annually. A donation of £12,000 (2024 - £9,000) has been recognised as the arms-length value of the rental value.