



redhorse
F O U N D A T I O N

Red Horse Foundation CIO

Trustees' Annual Report

For the period ending 31 March 2025

Registered Charity Number: 1209326

Registered Address: The Counting House, Bonds Mill Estate, Stonehouse, Glos GL10 3RF.



www.redhorsefoundation.org

07963 863453

enquiries@redhorsefoundation.org

1. Reference and Administrative Details

- **Charity name:** Red Horse Foundation CIO
- **Charity registration number:** 1209326
- **Operational address:** 167 Thrupp Lane, Thrupp, Glos GL5 2EF
- **Trustees during the reporting period:**
 - Jacqueline Courtenay (Chair)
 - Madeleine Cardani
 - Mario Peters
- **Chief Executive Officer:** Amanda Pearson

Red Horse Foundation CIC was converted to a CIO on 29 July 2024. This is the first reporting period.

2. Structure, Governance and Management

The Red Horse Foundation CIO is a Charitable Incorporated Organisation governed by its Constitution.

Trustees have been selected with regard to the skills, knowledge and experience needed for the effective administration of the CIO.

The Board reviewed the governing document at the inaugural trustee meeting on 1 November 2024.

The Board meets three times per year. Trustees have agreed a standing agenda for effective oversight which includes safeguarding, finance, CEO updates and rolling policy review.

Trustees have adopted transparent governance practice. Unless otherwise agreed, Board minutes are accessible to everyone involved in running Red Horse Foundation.

Conflicts of interest are recorded at each meeting. One standing conflict has been declared relating to a Trustee's relationship with a (voluntary) member of the Senior Leadership Team. This is managed in line with Charity Commission guidance, including reporting of any planned payments for services.

3. Objectives and Public Benefit Statement

The charity exists to relieve the needs of children and adults suffering from mental or emotional distress through the provision of (but not limited to) Equine Assisted Therapy and Equine Assisted Learning.

Trustees have paid due regard to the Charity Commission's Public Benefit guidance. All activities during the year contributed to advancing mental health support for children, young people and adults experiencing mental health challenges or living with neurodiversity.



4. Activities and Achievements During the Year

This has been a year of transition from the former CIC to the newly formed CIO. Key achievements include:

- Continuation of equine assisted therapy and learning programmes for clients with significant emotional and psychological needs. During this year we delivered 1,344 one-to-one sessions, 56 group sessions and worked with 255 individuals. In addition, we offered three one-day workshops introducing the principles of Equine Assisted work to the public, as well as a 35-hour training for mental health professionals.
- Continuation and deepening of working relationships with Gloucestershire/South Gloucestershire and Swindon County Councils, Stroud District Council, Brimscombe and Thrupp Parish Council, Priory Health Care, local primary and secondary schools, Stroud College, The Altus School (alternative provision for young people in Gloucestershire), Gladstones Private Rehab Clinic and local residents
- Establishing the organisational framework for the CIO including budgeting, financial reporting cycles, safeguarding oversight, and policy review.
- Launch of a Trustee calendar and governance cycle to align with school holidays, reflecting service user needs.
- Investment in staff capacity and training structures to support the therapeutic team.
- Initiation and management of a staff disciplinary process in relation to safe storage of knives and due care of horses.
- Creation of a central register of significant organisational events to support annual reporting.
- Exploring accreditation routes for RHF training programmes to enhance professional recognition.

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- Progressing development plans for future premises and programme expansion including Bourne Lane.

Community engagement activities also continued, including planning for a 15th anniversary celebration and hosting two open afternoons. The latter attracted a total of 100 visitors including local residents, curious members of the public, former service users, potential clients and their support workers/parents/carers and individuals wanting to learn more about equine assisted therapy or support us in other ways.



5. Feedback from our clients and service users

To evaluate our programmes, we use CORE forms; a mental health evaluation tool used in the NHS. These give a qualitative measurement of change in the client, with 75% of clients typically showing a 5–25 point improvement across four key dimensions: subjective wellbeing, problems/symptoms, life functioning, and risk/harm.

At an individual level, participants report experiencing reduced anxiety, depression, and self-harm risk, alongside greater emotional regulation, and resilience. They also demonstrate positive behaviour change - improved communication, self-awareness, and confidence - and benefit from the physical activity and calm of working with horses in nature.

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We also supply feedback forms – and sometimes receive thank you cards. Below are anonymised extracts from three clients we have worked with this year.

‘Thank you so much for everything...the past couple of months have been so incredibly helpful with school and just everyday life...I feel like I am a completely different person compared to the girl when I first came here’ 14 y.o female EAT client

‘I was very unwell before coming here...I’ve learnt so much about love, loss, strength and perseverance and so many more words that I don’t have right now...I found so much of myself during my time here...thank you all for creating such a beautiful, safe space for me to do so. Red Horse is the reason I’m ready to get back on track’ 21 y.o female EAT client.

‘My experience at The Red Horse Foundation was truly transformative. The thoughtful professionalism of the team, combined with the serene ambience, the balanced harmony of the herd all shared with a beautiful group of fellow learners, created a deeply grounding environment and experience. Experiential sessions offered a powerful, first-hand understanding of how impactful this work can be, and fostered profound self-reflection and greater self-awareness. I feel deeply grateful for having had opportunity to have this experience.’ 54 y.o female Skills and Practice training.

6. Financial Review

This is the first complete financial cycle of the CIO. During the 2024 to 2025 year:

- Total turnover from operations was £228,134.
- Donations and transfers to support CIO set up totalled £56,536.
- A net income of £41,072 was generated.

Trustees have:

- Adopted a cashflow forecast and internal reporting model.
- Progressed development of a budget and Profit and Loss statement for 2025 to 2026.
- Allocated a recent unrestricted gift of £40,000 to staff recognition, investment in facilities (developing infrastructure at Bourne Lane site) and income-generating deposit accounts.
- Agreed £20,000 of the gift should be ringfenced to support costs in relation to future emergencies such as loss of earnings/forced closure.

A budget for 2025 to 2026 is projected to balance at £213,555.

The charity remains a going concern with strong demand and improved financial planning now in place.

6. Safeguarding

Safeguarding remains the charity's highest operational priority.

The Board has:

- Appointed a Safeguarding Trustee (JC).
- Strengthened policy review and training oversight.
- Ensured transparent reporting of relevant staffing matters.

Trustees confirm that safeguarding policies have been rigorously applied throughout the year.



7. Plans for Future Periods

Priorities for 2025 to 2026 include:

- 1) Securing long-term premises suitable for delivery and growth. Options under review include extension of lease at the current site, partnership with a local school in Slimbridge or developing a new site in the Painswick valley.
- 2) Strengthening fundraising capacity including the development of a major donor and sponsor programme; alongside increased local community engagement.
- 3) Advancing CPD accreditation for internal training programmes to support professional development and income generation.
- 4) Gaining accreditation as a BHS Approved Centre to expand our offer and deliver the Changing Lives programme.
- 5) Continuing policy cycle, governance improvements, and board training.

The charity is well-positioned to expand access to equine assisted therapy and learning for vulnerable people in Gloucestershire and surrounding areas.

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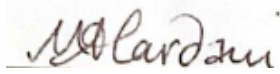
enquiries@redhorsefoundation.org

8. Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards. Trustees confirm they have complied with this requirement and have exercised appropriate care and diligence.

Approved by the Trustees on behalf of the Red Horse Foundation CIO

Signed: _____



Name: Madeleine Cardani

Date: 12 Dec 2025

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 30 JULY 2024 TO 31 MARCH 2025
FOR
RED HORSE FOUNDATION CIO

Allen Accountants Ltd
Suite 5, First Floor
The Counting House
Bonds Mill Estate
Stonehouse
Gloucestershire
GL10 3RF

RED HORSE FOUNDATION CIO

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FOR THE PERIOD 30 JULY 2024 TO 31 MARCH 2025

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RED HORSE FOUNDATION CIO

REPORT OF THE TRUSTEES
FOR THE PERIOD 30 JULY 2024 TO 31 MARCH 2025

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 period 30 July 2024 to 31 March 2025. 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).

INCORPORATION

The charitable company was incorporated on 30 July 2024 and commenced trading on the same date.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

1209326 (England and Wales)

Registered Charity number

1209326

Registered office

Suite 5 First Floor
The Counting House
Bonds Mill Estate, Bristol Road
Stonehouse
GL10 3RF

Trustees

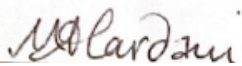
J Courtenay Chair (appointed 30.7.24)
M Cardani (appointed 30.7.24)
M Peters (appointed 30.7.24)
Ms A E Pearson Chief Executive Officer (appointed 30.7.24)

Company Secretary

Independent Examiner

Allen Accountants Ltd
Suite 5, First Floor
The Counting House
Bonds Mill Estate
Stonehouse
Gloucestershire
GL10 3RF

Approved by order of the board of trustees on 12 Dec 2025 and signed on its behalf by:



.....
M Cardani - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
RED HORSE FOUNDATION CIO

Independent examiner's report to the trustees of Red Horse Foundation CIO ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 30 July 2024 to 31 March 2025.

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.

Allen Accountants - ACCA Member firm

Allen Accountants Ltd
Suite 5, First Floor
The Counting House
Bonds Mill Estate
Stonehouse
Gloucestershire
GL10 3RF

12.12.25

Date.....

RED HORSE FOUNDATION CIO

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 30 JULY 2024 TO 31 MARCH 2025

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations, legacies and sales		213,132
Other trading activities	2	15,002
Total		<u>228,134</u>
EXPENDITURE ON		
Raising funds	3	106,012
Charitable activities		
Costs		77,625
Other		3,425
Total		<u>187,062</u>
NET INCOME		<u>41,072</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>41,072</u></u>

The notes form part of these financial statements

RED HORSE FOUNDATION CIO

BALANCE SHEET
31 MARCH 2025

	Notes	Unrestricted fund £
FIXED ASSETS		
Tangible assets	6	1,801
CURRENT ASSETS		
Debtors	7	2,994
Cash at bank		41,560
		44,554
CREDITORS		
Amounts falling due within one year	8	(5,283)
NET CURRENT ASSETS		39,271
TOTAL ASSETS LESS CURRENT LIABILITIES		41,072
NET ASSETS		41,072
FUNDS	9	
Unrestricted funds		41,072
TOTAL FUNDS		41,072

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2025.

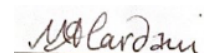
The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 12 Dec 2025 and were signed on its behalf by:



.....
M Cardani - Trustee

RED HORSE FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS **FOR THE PERIOD 30 JULY 2024 TO 31 MARCH 2025**

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.

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.

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.

Tangible fixed assets

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

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. OTHER TRADING ACTIVITIES

	£
Exceptional items - historical	15,002
	<u><u> </u></u>

3. RAISING FUNDS

Investment management costs

	£
Rent	10,040
Property repairs	5,117
	<u><u> </u></u>
	15,157

RED HORSE FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 30 JULY 2024 TO 31 MARCH 2025

4. NET INCOME/(EXPENDITURE)

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

	£
Hire of plant and machinery	65,871
	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2025.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2025.

6. TANGIBLE FIXED ASSETS

	Plant and machinery
	£
COST	
Additions	1,801
	<u> </u>
NET BOOK VALUE	
At 31 March 2025	1,801
	<u> </u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Prepayments	2,994
	<u> </u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Social security and other taxes	2,593
Accruals and deferred income	2,690
	<u> </u>
	5,283
	<u> </u>

9. MOVEMENT IN FUNDS

	Net movement in funds	At 31/3/25
	£	£
Unrestricted funds		
General fund	41,072	41,072
	<u> </u>	<u> </u>
TOTAL FUNDS	41,072	41,072
	<u> </u>	<u> </u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	228,134	(187,062)	41,072
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	228,134	(187,062)	41,072
	<u> </u>	<u> </u>	<u> </u>

RED HORSE FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 30 JULY 2024 TO 31 MARCH 2025

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 March 2025.

RED HORSE FOUNDATION CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 30 JULY 2024 TO 31 MARCH 2025

£

INCOME AND ENDOWMENTS

Donations, legacies and sales

Sales 171,598

Donations 41,534

213,132

Other trading activities

Exceptional items - historical 15,002

Total incoming resources 228,134

EXPENDITURE

Raising donations and legacies

Direct horse related costs 11,923

Other trading activities

Wages 78,736

Subscriptions 196

78,932

Investment management costs

Rent 10,040

Property repairs 5,117

15,157

Charitable activities

Sub-Contractor 65,871

Other

Professional fees 2,905

Training 520

3,425

Support costs

Management

Insurance 2,146

Light and heat 1,790

Telephone 598

Postage and stationery 1,556

6,090

Finance

Bank charges 14

Information technology

Software 395

Other 2

Advertising 4,535

This page does not form part of the statutory financial statements

RED HORSE FOUNDATION CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 30 JULY 2024 TO 31 MARCH 2025

£

Other 2	
Governance costs	
Accountancy fees	720
Total resources expended	187,062
Net income	41,072