

Charity Number: 289767

**SOUTHWARK EQUESTRIAN ASSOCIATION FOR THE DISABLED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST JULY 2023**

**SOUTHWARK EQUESTRIAN ASSOCIATION FOR THE DISABLED**

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FOR THE YEAR ENDED 31ST JULY 2023**

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**SGUTHWARK EQUESTRIAN ASSOCIATION FOR THE DISABLED**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST JULY 2023**

Chair: Charles Edward Robson Junior

Trustees: Linda Tinsley  
Karen Canty  
Robert Henry Smith  
Mick Canty

Operations address: London Road  
Farningham  
Kent  
DA4 0JQ

Bankers: HSBC UK  
Lewisham High St  
London  
SE13 6BE

Independent examiner: M Osei-Amoaten FCCA  
28 Kevington Drive  
Orpington  
Kent  
BR5 2NU

## **SOUTHWARK EQUESTRIAN ASSOCIATION FOR THE DISABLED**

### **TRUSTEES REPORT**

#### **FOR THE YEAR ENDED 31ST JULY 2023**

The Trustees present their annual report with financial statements of the charity for the year ended 31st July 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Trust Deed, the Charities Act 2011 and "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)".

#### **LEGAL STATUS**

Southwark Equestrian Association for the Disabled is a registered charity and governed by its declaration of trust that was executed on 12 June 1984.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Charity is governed by a board in which the Trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

#### **OBJECTIVES AND ACTIVITIES**

The objectives of the organisation are to provide facilities to enable physically and mentally handicapped persons to participate in leisure and recreational activities including horse-riding and other equestrian events, the care of horses and other animals. In the interest of the social welfare education and physical recreation of the said persons and with the object of improving their life experiences. The Trustees confirm that they have taken due consideration to the guidance issued by the Charity Commission on public benefit before deciding on the activities the charity should undertake.

#### **ACHIEVEMENTS AND PERFORMANCE – the year in brief**

In 2016, we sadly lost our Chairman, Mr Charles Edward Robson Senior MBE who was the back bone of the Charity. The property was solely owned by the deceased and sadly had to be sold to benefit the beneficiaries of his will with the Charity being one of the beneficiaries. Even though our Charity's Solicitors (Penningtons) advised us that we had grounds to still reside on the premises having been tenants since the eighties, the trustees decided against this.

Linda Tinsley was one of the Executives along with two solicitors, had the task of placing the property on the market with commercial agents. We now had the task of rehoming the various animals. Our ducks and geese went to a farmer in Eynsford and had the freedom of the Eynsford river. Our many chickens were rehomed at Second Chance Animal Rescue where we have a close association with. We did actually have three baby lambs that were also rehomed at Second Chance. Our yard cats were rehomed in private homes, This procedure actually took over two years, actually finding the right homes and transporting them to their various destinations. The horses remained on the premises until such a time that the premises were sold. In 2020, the executives had an offer to rent a yard in Framingham; the rent being £700 per month with 5 stables and eight acres of land with the intention of buying the land with the support of two beneficiaries until the beneficiaries inheritance was finalised. The owner of the land was prepared to wait. So we decided to move the horses. After being at the new yard for approximately three years, the owner decided to sell to someone else and we only found out when we received a phone call from the new landlord to introduce himself and to inform us that he was increasing the rent to £1,400 which was double what we were paying. The trustees decided this was too much to pay and stayed for

## **SOUTHWARK EQUESTRIAN ASSOCIATION FOR THE DISABLED**

### **TRUSTEES REPORT (Continued)**

#### **FOR THE YEAR ENDED 31ST JULY 2023**

one month and rehomed the horses in the fields. There wasn't much activity within the Charity due to the uncertainty in Bermondsey and now Farningham.

In June 2022, the Charity received their inheritance of £332,339.71. We now have to decide whether to carry on with the Charity, if and when suitable premises are found or donate the monies to other Charities with similar interests.

The premises remained on the market for approximately five years, having many offers from property developers but most of the offers had to be rejected due to the fact that Southwark Council did not want the stables demolished. In 2021, Southwark Council decided to put in an offer for the premises which was well below the asking price but the executives of the will decided to take the offer due to the fact that there was so much opposition from various groups within Southwark.

#### **FINANCIAL REVIEW**

The Charity has made a surplus of £294,281 (2022 – deficit £14,467). This has arisen due to The Charity being a beneficiary of the Estate of the late Charles Edward Robson Snr MBE.

#### **RISK ASSESSMENT**

The Trustees have conducted a review of the major risks to which the charity is exposed. In particular, those related to operations and finances and are satisfied that sufficient controls are in place to mitigate exposure to such risks.

#### **INVESTMENT POLICY**

Surplus funds are being held on deposit to enable the Charity to meet its operational obligations as they fall due. The Trustees ensure that the Charity receives satisfactory interest on deposits.

#### **PLANS FOR FUTURE PERIODS**

To continue in the furtherance of the Charity's objectives through helping to facilitate positive recreational and leisure activity experiences for less abled people in society until such time is decided to close the Charity in the near future if no suitable premises can be obtained.

#### **TRUSTEES**

The trustees of the charity very rarely change. Any changes are authorised by all of the current trustees who together ensure that training is satisfactory.

The Trustees who served during the year were:

Charles Edward Robson Junior  
Linda Tinsley  
Karen Canty  
Mick Canty  
Robert Henry Smith

**SOUTHWARK EQUESTRIAN ASSOCIATION FOR THE DISABLED**

**TRUSTEES REPORT  
(Continued)**

**FOR THE YEAR ENDED 31ST JULY 2023**

**RESERVES**

The trustees aim to ensure that unrestricted incoming resources are maintained at an adequate level to cover direct charitable expenditure and emergency expenditure that may arise from time to time. The current reserve balance for unrestricted funds is at £297,011 (2022 - £2,730) and capital fund balance stands at £NIL (202 - £NIL).

**TRUSTEES RESPONSIBILITIES**

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

Charity law 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 the surplus or deficit of the charity for that period. In preparing those financial statement, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 proper accounting records, which disclose with reasonable accuracy at any time, the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust deed. 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.

**APPROVAL**

This Report was approved by the Trustees on 24<sup>th</sup> May 2024 and signed.

  
.....  
Linda Tinsley

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF SOUTHWARK EQUESTRIAN ASSOCIATION FOR THE DISABLED**  
**FOR THE YEAR ENDED 31ST JULY 2023**

I report on the accounts of the Charity for the year ended 31st July 2023, which are set out on pages 6 to 10.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

I have completed my examination. I can 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 the accounting records were not kept in accordance with section 130 of the Charities Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirements 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.

M Osei-Amoaten FCCA  
28 Kevington Drive  
Orpington  
Kent  
BR5 2NU

24 May 2024

**SOUTHWARK EQUESTRIAN ASSOCIATION FOR THE DISABLED**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31ST JULY 2023**

		Unrestricted Funds	Designated Capital Funds	Total Funds 2023	Total Funds 2022
<b>INCOME AND ENDOWMENTS</b>	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations	2	332,340	-	332,340	111
Gift aid income		-	-	-	-
Interest received		-	-	-	-
<b>TOTAL INCOME</b>		<u>332,340</u>	<u>-</u>	<u>332,340</u>	<u>111</u>
<b>EXPENDITURE</b>					
Direct charitable expenditure	3	22,959	-	22,959	14,477
Governance costs	4	<u>15,100</u>	<u>-</u>	<u>15,100</u>	<u>101</u>
<b>TOTAL EXPENDITURE</b>		<u>38,059</u>	<u>-</u>	<u>38,059</u>	<u>14,578</u>
<b>NET MOVEMENT IN FUNDS</b>		<b>294,281</b>	<b>-</b>	<b>294,281</b>	<b>(14,467)</b>
Balance brought forward		<u>2,730</u>	<u>-</u>	<u>2,730</u>	<u>17,197</u>
Balance carried forward		<u>297,011</u>	<u>-</u>	<u>297,011</u>	<u>2,730</u>

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

All income and expenditure derive from continuing activities.



**SOUTHWARK EQUESTRIAN ASSOCIATION FOR THE DISABLED**

**BALANCE SHEET AT 31ST JULY 2023**

	Notes	2023		2022	
		£	£	£	£
<b>FIXED ASSETS</b>			-		-
<b>CURRENT ASSETS</b>					
Cash at bank		<u>310,744</u>		<u>2,730</u>	
		310,744		2,730	
<b>CREDITORS:</b> Amounts falling due within one year	5	<u>(13,733)</u>		<u>( - )</u>	
<b>NET CURRENT ASSETS</b>		<u>297,011</u>		<u>2,730</u>	
<b>NET ASSETS</b>		<u>297,011</u>		<u>2,730</u>	
<b>REPRESENTED BY:</b>					
Unrestricted funds		297,011		2,730	
Designated capital funds		<u>-</u>		<u>-</u>	
		<u>297,011</u>		<u>2,730</u>	

Approved by the Trustees on 24. May 2024 and signed on their behalf by:-

LTS

L Tinsley

Charity Number: 289767

## **SOUTHWARK EQUESTRIAN ASSOCIATION FOR THE DISABLED**

### **NOTES TO THE ACCOUNTS**

#### **FOR THE YEAR ENDED 31ST JULY 2023**

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

##### **Charity Information**

Southwark Equestrian Association for the Disabled is an unincorporated Charity registered with the Charity Commission in England and Wales. The registered office is London Road, Farningham, Kent, DA4 0JQ.

##### **1.1 Accounting Convention**

The accounts (financial statements), have been prepared in accordance with the charity's governing document, the Charities Act and "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 Charity constitutes a public benefit entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Updated Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The Trustees are of the opinion that considering 12 months from the date of signing the financial statements, the charity is a going concern.

##### **1.2 Incoming resources**

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable at market value. The value of services provided by volunteers has not been included.

##### **1.3 Value Added Tax**

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT, which cannot be recovered.

##### **1.4 Fund accounting**

Unrestricted funds are donations and other incoming resources receivable or generated for the objectives of the charity without further specified purpose and are available as general funds.

Designated capital funds are unrestricted funds earmarked by the Management Committee for capital purposes at the time of receipt of such donation and grants. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of depreciation.

##### **1.5 Allocation of costs**

Direct activity costs comprise those costs that contribute directly to an activity and are allocated to the relevant activity.

Governance costs are those costs which meet statutory requirements and/or cannot be directly allocated to a specific activity.

# **SOUTHWARK EQUESTRIAN ASSOCIATION FOR THE DISABLED**

## **NOTES TO THE ACCOUNTS (Continued)**

### **FOR THE YEAR ENDED 31ST JULY 2023**

#### **1.6 Liabilities**

Liabilities are recognised in the accounts where there is an obligation to transfer economic benefit.

#### **1.7 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors are considered to relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### **2. INCOME AND ENDOWMENTS**

	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>2023 Total £</b>	<b>2022 Total £</b>
<b>Income from donations and legacies</b>				
Donations	-	-	-	111
Estate of Charles Edward Robson Snr MBE	332,340	-	332,340	-
	<u>332,340</u>	<u>-</u>	<u>332,340</u>	<u>111</u>

#### **3. DIRECT CHARITABLE EXPENDITURE**

	<b>2023 £</b>	<b>2022 £</b>
Rent and rates	10,500	216
Stable expenses	6,860	1,000
Light and heat	4,807	-
Building insurance	740	1,230
Repairs and maintenance	-	12,000
Bank charges	<u>52</u>	<u>31</u>
<b>Total</b>	<u>22,959</u>	<u>14,477</u>

**SOUTHWARK EQUESTRIAN ASSOCIATION FOR THE DISABLED**

**NOTES TO THE ACCOUNTS  
(Continued)**

**FOR THE YEAR ENDED 31ST JULY 2023**

<b>4. GOVERNANCE COSTS</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accountancy	1,850	-
Legal and professional fees	13,250	-
Printing, postage & stationery	<u>-</u>	<u>101</u>
	<u>15,100</u>	<u>101</u>

**5. CREDITORS Amounts falling due within one year**

Accrued expenses	<u>13,733</u>	<u>-</u>
	<u>13,733</u>	<u>-</u>

**6. TAXATION**

The charity is exempt from corporation tax as all of its income is charitable and is applied for charitable purposes.

**7. TRUSTEE'S REMUNERATION AND EXPENSES**

No trustees received remuneration for services rendered to the charity.

**8. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is the charity's Board of Trustees.