

REGISTERED COMPANY NUMBER: SC335170 (Scotland)
REGISTERED CHARITY NUMBER: SC011786

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2020
for
Stable Life

Gall Robertson CA
Tweedside Park
Tweedbank
Galashiels
Selkirkshire
TD1 3TE

Stable Life

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for the Year Ended 31 March 2020**

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Stable Life

Report of the Trustees for the Year Ended 31 March 2020

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 March 2020. 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

Stable Life's objects are:

1. To establish, maintain and manage a service for young people throughout the Scottish Borders who, because of the difficulties they are experiencing, could benefit from such a service
2. To meet the needs of these young people through a flexible range of responses, including but not limited to, group activities, befriending and mentoring, to encourage them away from negative behaviour.

Significant activities

Financing the delivery of Stable Life's core objectives continues to be a challenge for the organisation. During 2019/20, commercial income continued at a steady rate. However, the most significant source of income to the organisation continues to be from Voluntary Income.

Specific significant project funding received during the year from voluntary income included: -

European Union & Scottish Government Social Economy Growth Fund £72,632, Big Lottery £40,000, Scottish Borders Council £27,000, Children in Need £25,423, Scottish Government Strengthening Communities £20,000, The Robertson Trust £17,000, The Gannochy Trust £12,500, The Volant Trust £10,000 and Scottish Children's Lottery £10,000.

In addition there were significant capital funding received/pledged during the year for our Indoor Riding School Refurbishment which included: -

St James Place Foundation £10,000, Scottish Government Strengthening Communities £10,000 and the Hornby Trust £10,000.

In terms of corporate and specifically, financial governance over the operations of Stable Life, progress continued during 2019/20 with the Corporate Plan, underpinned by a range of policies and procedures across a number of key areas such as health & safety, equalities and financial management & control.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

From April 2019 we have supported 165 young people. 116 young people have completed their intervention and we are currently supporting 49 and have a waiting list of only 8.

We have provided taster sessions for every young person we have supported, over 550 1:1 sessions and group sessions. This year our sessions ran on Monday-Thursday Mornings and Monday-Wednesday afternoons. Our Life Skills sessions ran on a Friday morning on a weekly basis along with our Environmental Group on a Wednesday morning consisting of up to 6 young people, staff and volunteers. The sessions usually last around 2 hours and run during term time.

We ran a holiday programme where we invited 30 young to various trips. This included visits to local adventure parks, the beach and the local college. We have provided peer mentoring opportunities for 4 young people through a tailored training package. Each Peer Mentor attended once a week to help deliver a group session. 28 young people are also volunteering on the yard, (3 of these came through our equine programme) helping out at weekends, after school and during school holidays.

All of the young people we have supported over the last year have increased their level of physical fitness through participation in the sessions. This includes practical hands-on work looking after the ponies, learning to ride which increases core strength and stamina and other outdoor activities. We have seen a significant to medium increase in self-confidence in 52 of the young people discharged, 58 have shown a significant to medium increase in their resilience as well as 48 having improved relationships all of which will help them as they move forward in their lives. 7 of the young people we have supported moved on to our Out of the Woods pilot project where they completed a SQA Level 4 in Horse Care Management or units of the SQA along with 19 other young people.

Stable Life

Report of the Trustees for the Year Ended 31 March 2020

FINANCIAL REVIEW

Financial position

This report relates to the accounts of the organisation for the year ended 31st March 2020, prepared and examined by Gall Robertson, Chartered Accountants and Business Advisors. The accounts have been compiled based on all income, expenditure and accounting transactions recorded during the accounting year.

At the beginning of the year, cash at bank and in hand amounted to £55,891. At 31st March 2020, the bank and cash balance was a net of £117,693 (Bank £146,100, overdraft £28,407).

Overall, the income generated by the organisation increased from £287,843 in 2018/19 to £460,963 in 2019/20.

The commercial activity remains a key business plan objective for Stable Life and is fundamentally important as the organisation grows, demonstrated by the increased cost of providing our services within the new organisational structure. Staffing costs amount to £255,103 or 69% of overall costs and the current operating model resulted in a total spend of £371,323 (2019 - £341,544). As the business goes forward in future years therefore, it is vital that income streams continue to provide ongoing affordability to meet demand.

An operating surplus of £89,640 was therefore generated during 2019/20, which increased the reserves bringing total funds to £230,109.

Following last year's significant deficit it was pleasing to record a surplus in 2019-20. Expenditure on trading activities remained stable and credit goes to the staff and volunteers for managing the budget so well. Although the surplus on unrestricted activities is welcome, a substantial part of our reserves will be directed at specific, restricted expenditure in line with funding agreements. As in 2019-20 budgetary control going forward will continue to play a vital part in the organisation's operations, especially against the background of uncertainty relating to our activities and Covid-19.

Reserves policy

During 2019/20, Stable Life's operating activities were partly funded by income and further support by cash reserves was required. The organisation continues to hold £20,157 (2019 - £45,143) in a reserve account earmarked for a funding crisis or for long-term investment in Dryden infrastructure. Whilst there is a pressing need for investment in one or two key areas such as the indoor school, it is hoped that this can be undertaken without call on this reserve and that conversely, in line with charities' best practice, the level of unrestricted reserves will increase over the medium-term to a level which will meet current operating costs for a period of 3-6 months, taking account of risks, cash-flow and working capital considerations.

FUTURE PLANS

The key pillar of Stable Life's medium-term business plan remains the need to establish a clear commissioning framework between the charity and its referring partners. If successful, this will reduce the impact of any risk of loss of existing funding from existing grants and donations and will also enable the organic growth projected within the business plan.

COVID 19

When COVID 19 started to take hold and restrictions were starting to be put in place we tried to continue to support our young people and run our commercial activities however as the lock down began we had to make the difficult decision to cease our equine assisted sessions and commercial activities as it was just impossible to continue whilst keeping everyone safe and meet the guidelines. We had to furlough our Project Staff, Volunteer Co-Ordinator and an Instructor. Our yard staff continued to look after the ponies during this period and the Team Leader and Chief Executive continue to work from home - all on reduced hours. This meant that the commercial income was almost wiped out during the months that followed giving great concerns around financial stability, however we were able to access the Scottish Government's Well-Being Fund and Business Support Fund which helped to cover the loss in the short term. Our funders have also been very proactive and flexible with diverting our grant funding to where we require it which has also helped with our financial situation.

As restrictions have started to lift we have been able to resume our activities both through the charity and commercial arms though on a reduced level keeping in line with Government Guidelines. We are continually monitoring the situation as we move forward. With ongoing secured funding and the continuation of commercial activities our financial forecast for 2020/21 is in a stable position and we will be working on a break-even basis to ensure it stays this way. Regular budget monitoring and review together with cash flow planning will continue to be an important part of our operations so we can react quickly to any further situations arising due to Covid-19.

Stable Life

Report of the Trustees for the Year Ended 31 March 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 1985.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles at each annual general meeting, all of the directors appointed retire from office but shall then be eligible for re-election.

The nature of the charity's work inevitably focuses upon young people and the directors seek to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body. The more traditional business skills are well represented within the directors and to enhance the potential pool of directors and maintain this broad skill mix, the charity looks to identify suitably experienced individuals who would be willing to become members and use their own experience to assist the charity. Directors are requested to provide a list of their skills and in the event of particular skills being lost due to retirements, individuals are approached to offer themselves for election to the Board of Directors.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC335170 (Scotland)

Registered Charity number

SC011786

Registered office

Dryden Farm
Ashkirk
Selkirk
TD7 4NT

Trustees

Lady S Strang Steel
E Scott
D Forsyth (resigned 30.9.19)
A Rutherford
W Burgon
P Tomlinson
W Morris
N Glendinning (resigned 30.9.19)
M Buckley
D Turner (appointed 30.9.19)
A Weir (appointed 30.9.19)
G Easton (appointed 30.9.19)

Company Secretary

Mrs M A Powell

Independent Examiner

Pamela Baillie
Chartered Accountant (ICAS)
Gall Robertson CA
Tweedside Park
Tweedbank
Galashiels
Selkirkshire
TD1 3TE

Approved by order of the board of trustees on 22/9/2020 and signed on its behalf by:

Stable Life

**Report of the Trustees
for the Year Ended 31 March 2020**

Margaret Powell
.....
Mrs M A Powell - Secretary

**Independent Examiner's Report to the Trustees of
(Incorporating an Income and Expenditure Account)
Stable Life**

I report on the accounts for the year ended 31 March 2020 set out on pages six to eighteen.

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 seeking 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention :

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Pamela Baillie
Chartered Accountant (ICAS)
Gall Robertson CA
Tweedside Park
Tweedbank
Galashiels
Selkirkshire
TD1 3TE

Date: 22nd Oct 2020

Stable Life

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2020**

	Notes	Unrestricted funds £	Restricted funds £	31.3.20 Total funds £	31.3.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	163,096	135,180	298,276	166,519
Other trading activities	3	129,834	27,994	157,828	115,866
Investment income	4	4,859	-	4,859	5,458
Total		<u>297,789</u>	<u>163,174</u>	<u>460,963</u>	<u>287,843</u>
EXPENDITURE ON					
Raising funds					
Other trading activities		111,330	-	111,330	111,510
		<u>111,330</u>	<u>-</u>	<u>111,330</u>	<u>111,510</u>
Charitable activities					
General		149,665	110,328	259,993	230,034
Total		<u>260,995</u>	<u>110,328</u>	<u>371,323</u>	<u>341,544</u>
NET INCOME/(EXPENDITURE)		<u>36,794</u>	<u>52,846</u>	<u>89,640</u>	<u>(53,701)</u>
Transfers between funds	20	<u>37,200</u>	<u>(37,200)</u>	-	-
Net movement in funds		73,994	15,646	89,640	(53,701)
RECONCILIATION OF FUNDS					
Total funds brought forward		44,076	96,393	140,469	194,170
TOTAL FUNDS CARRIED FORWARD		<u><u>118,070</u></u>	<u><u>112,039</u></u>	<u><u>230,109</u></u>	<u><u>140,469</u></u>

The notes form part of these financial statements

Stable Life

**Balance Sheet
31 March 2020**

	Notes	Unrestricted funds £	Restricted funds £	31.3.20 Total funds £	31.3.19 Total funds £
FIXED ASSETS					
Intangible assets	13	2,246	-	2,246	4,622
Tangible assets	14	13,222	32,378	45,600	44,576
		<u>15,468</u>	<u>32,378</u>	<u>47,846</u>	<u>49,198</u>
CURRENT ASSETS					
Stocks	15	23,400	2,950	26,350	25,750
Debtors	16	27,465	30,799	58,264	13,787
Cash at bank and in hand	17	69,616	76,484	146,100	75,678
		<u>120,481</u>	<u>110,233</u>	<u>230,714</u>	<u>115,215</u>
CREDITORS					
Amounts falling due within one year	18	(17,877)	(30,574)	(48,451)	(23,944)
		<u>102,604</u>	<u>79,659</u>	<u>182,263</u>	<u>91,271</u>
NET CURRENT ASSETS					
		<u>118,072</u>	<u>112,037</u>	<u>230,109</u>	<u>140,469</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>118,072</u>	<u>112,037</u>	<u>230,109</u>	<u>140,469</u>
NET ASSETS					
		<u>118,072</u>	<u>112,037</u>	<u>230,109</u>	<u>140,469</u>
FUNDS					
	20			118,072	44,076
Unrestricted funds				112,037	96,393
Restricted funds				<u>230,109</u>	<u>140,469</u>
TOTAL FUNDS					
				<u>230,109</u>	<u>140,469</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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.

Stable Life

**Balance Sheet - continued
31 March 2020**

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 22/01/2020 and were signed on its behalf by:


.....
M Buckley - Trustee

Stable Life

Notes to the Financial Statements for the Year Ended 31 March 2020

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.

Going Concern

The directors have assessed a period of 12 months from the date of approval of the financial statements and consider that no material uncertainties exist that cast significant doubt about the ability of the company to continue as a going concern. Thus the directors adopt the going concern basis of accounting in preparing the financial statements.

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

Plant and Machinery	10% straight line depreciation
Fixtures and Fittings	10% straight line depreciation
Motor Vehicles	20% straight line depreciation
Freehold Property Improv	15% straight line depreciation
Development Costs	33% straight line depreciation
Computer Equipment	10% straight line depreciation

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Stable Life

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

1. ACCOUNTING POLICIES - continued

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

2. DONATIONS AND LEGACIES

	31.3.20	31.3.19
	£	£
Revenue grants	287,679	148,796
Donations	10,597	17,723
	<u>298,276</u>	<u>166,519</u>

3. OTHER TRADING ACTIVITIES

	31.3.20	31.3.19
	£	£
Fundraising events	38,695	3,475
Livery income	19,742	20,934
Lessons and other income	69,251	73,693
Contractual income	30,140	17,764
	<u>157,828</u>	<u>115,866</u>

4. INVESTMENT INCOME

	31.3.20	31.3.19
	£	£
Rents received	4,851	5,430
Deposit account interest	8	28
	<u>4,859</u>	<u>5,458</u>

5. NET INCOME/(EXPENDITURE)

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

	31.3.20	31.3.19
	£	£
Depreciation - owned assets	8,576	8,293
Development costs amortisation	2,376	2,376
	<u>10,952</u>	<u>10,669</u>

Stable Life

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2020 nor for the year ended 31 March 2019.

7. STAFF COSTS

	31.3.20	31.3.19
	£	£
Wages and salaries	232,832	209,754
Social security costs	15,818	13,703
Other pension costs	6,453	5,922
	<u>255,103</u>	<u>229,379</u>

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

	31.3.20	31.3.19
Employed staff	<u>15</u>	<u>13</u>

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

8. EX GRATIA PAYMENTS

An ex gratia payment of £500 was made to a member of staff who had been on long-term sick leave. After the charity had followed its Long-Term Absence Policy and Procedures it was deemed that the individual was unable to fulfil their role and they were dismissed on medical terms. They were offered a settlement agreement which included this payment.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	123,051	43,468	166,519
Other trading activities	115,866	-	115,866
Investment income	5,458	-	5,458
Total	<u>244,375</u>	<u>43,468</u>	<u>287,843</u>
EXPENDITURE ON			
Raising funds			
Other trading activities	111,510	-	111,510
	<u>111,510</u>	<u>-</u>	<u>111,510</u>
Charitable activities			
General	204,796	25,238	230,034
Total	<u>316,306</u>	<u>25,238</u>	<u>341,544</u>

Stable Life

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(71,931)	18,230	(53,701)
RECONCILIATION OF FUNDS			
Total funds brought forward	116,007	78,163	194,170
TOTAL FUNDS CARRIED FORWARD	<u>44,076</u>	<u>96,393</u>	<u>140,469</u>

10. INDEPENDENT EXAMINATION

The amount payable to Gall Robertson CA for the year is £1290 (2019 - £726) for independent examination of the accounts. The Charity did not pay Gall Robertson CA for any other services.

11. GOING CONCERN

The Trustees have no material uncertainties regarding the Charity's ability to continue.

12. PUBLIC BENEFIT ENTITY

The Charity is a Public Benefit Entity.

13. INTANGIBLE FIXED ASSETS

	Development costs £
COST	
At 1 April 2019 and 31 March 2020	<u>7,200</u>
AMORTISATION	
At 1 April 2019	2,578
Charge for year	<u>2,376</u>
At 31 March 2020	<u>4,954</u>
NET BOOK VALUE	
At 31 March 2020	<u>2,246</u>
At 31 March 2019	<u>4,622</u>

Stable Life

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

14. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2019	47,402	10,258	12,006
Additions	9,600	-	-
At 31 March 2020	<u>57,002</u>	<u>10,258</u>	<u>12,006</u>
DEPRECIATION			
At 1 April 2019	14,465	7,034	9,333
Charge for year	6,234	659	355
At 31 March 2020	<u>20,699</u>	<u>7,693</u>	<u>9,688</u>
NET BOOK VALUE			
At 31 March 2020	<u>36,303</u>	<u>2,565</u>	<u>2,318</u>
At 31 March 2019	<u>32,937</u>	<u>3,224</u>	<u>2,673</u>

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2019	9,148	7,712	86,526
Additions	-	-	9,600
At 31 March 2020	<u>9,148</u>	<u>7,712</u>	<u>96,126</u>
DEPRECIATION			
At 1 April 2019	9,148	1,970	41,950
Charge for year	-	1,328	8,576
At 31 March 2020	<u>9,148</u>	<u>3,298</u>	<u>50,526</u>
NET BOOK VALUE			
At 31 March 2020	<u>-</u>	<u>4,414</u>	<u>45,600</u>
At 31 March 2019	<u>-</u>	<u>5,742</u>	<u>44,576</u>

15. STOCKS

	31.3.20	31.3.19
	£	£
Stocks	<u>26,350</u>	<u>25,750</u>

Stable Life

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade debtors	11,852	12,421
Other debtors	363	-
Prepayments and accrued income	44,629	-
Prepayments	1,420	1,366
	<u>58,264</u>	<u>13,787</u>

17. CASH IN HAND

	General fund	Reserve fund	Indoor school
	£	£	£
Cash in hand	1,689	-	-
Treasurer's account	9,175	-	55,927
Capital account	58,752	-	-
Deposit account	-	20,157	-
	<u>69,616</u>	<u>20,157</u>	<u>55,927</u>

	Investing in communities	Total funds	Total funds
	£	£	£
Cash in hand	-	1,689	400
Treasurer's account	400	65,502	25,257
Capital account	-	58,752	-
Deposit account	-	20,157	50,021
	<u>400</u>	<u>146,100</u>	<u>75,678</u>

The bank overdraft figure reflects the overdrawn fund balances rather than an actual bank overdraft. The charity had no overdrawn bank accounts in the year.

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Bank loans and overdrafts (see note 19)	28,407	19,788
Trade creditors	10,780	-
Social security and other taxes	3,742	-
Other creditors	1,233	-
Accrued expenses	4,289	4,156
	<u>48,451</u>	<u>23,944</u>

Stable Life

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

19. LOANS

An analysis of the maturity of loans is given below:

	31.3.20 £	31.3.19 £
Amounts falling due within one year on demand:		
Bank overdrafts	<u>28,407</u>	<u>19,788</u>

20. MOVEMENT IN FUNDS

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	45,960	42,179	37,200	125,339
Stable Life	(1,884)	(5,383)	-	(7,267)
	<u>44,076</u>	<u>36,796</u>	<u>37,200</u>	<u>118,072</u>
Restricted funds				
Reserve fund	50,032	-	(29,875)	20,157
Capital Reserve fund	12,302	(1,661)	-	10,641
IT Upgrade	11,660	(789)	(7,325)	3,546
Out of the Woods	952	191	-	1,143
Indoor school	21,447	45,103	9,600	76,150
Investing in communities	-	10,000	(9,600)	400
	<u>96,393</u>	<u>52,844</u>	<u>(37,200)</u>	<u>112,037</u>
TOTAL FUNDS	<u>140,469</u>	<u>89,640</u>	<u>-</u>	<u>230,109</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	191,144	(148,965)	42,179
Stable Life	106,645	(112,028)	(5,383)
	<u>297,789</u>	<u>(260,993)</u>	<u>36,796</u>
Restricted funds			
Capital Reserve fund	(1)	(1,660)	(1,661)
IT Upgrade	-	(789)	(789)
Out of the Woods	73,779	(73,588)	191
Indoor school	59,396	(14,293)	45,103
Investing in communities	30,000	(20,000)	10,000
	<u>163,174</u>	<u>(110,330)</u>	<u>52,844</u>
TOTAL FUNDS	<u>460,963</u>	<u>(371,323)</u>	<u>89,640</u>

Stable Life

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.18 £	Net movement in funds £	At 31.3.19 £
Unrestricted funds			
General fund	109,428	(63,468)	45,960
Stable Life	6,579	(8,463)	(1,884)
	<u>116,007</u>	<u>(71,931)</u>	<u>44,076</u>
Restricted funds			
Reserve fund	50,032	-	50,032
Capital Reserve fund	15,666	(3,364)	12,302
IT Upgrade	12,465	(805)	11,660
Out of the Woods	-	952	952
Indoor school	-	21,447	21,447
	<u>78,163</u>	<u>18,230</u>	<u>96,393</u>
TOTAL FUNDS	<u>194,170</u>	<u>(53,701)</u>	<u>140,469</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	139,954	(203,422)	(63,468)
Stable Life	104,421	(112,884)	(8,463)
	<u>244,375</u>	<u>(316,306)</u>	<u>(71,931)</u>
Restricted funds			
Capital Reserve fund	1	(3,365)	(3,364)
IT Upgrade	(1)	(804)	(805)
Out of the Woods	21,816	(20,864)	952
Indoor school	21,652	(205)	21,447
	<u>43,468</u>	<u>(25,238)</u>	<u>18,230</u>
TOTAL FUNDS	<u>287,843</u>	<u>(341,544)</u>	<u>(53,701)</u>

Stable Life

Notes to the Financial Statements - continued for the Year Ended 31 March 2020

20. MOVEMENT IN FUNDS - continued

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

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	109,428	(21,289)	37,200	125,339
Stable Life	6,579	(13,846)	-	(7,267)
	<u>116,007</u>	<u>(35,135)</u>	<u>37,200</u>	<u>118,072</u>
Restricted funds				
Reserve fund	50,032	-	(29,875)	20,157
Capital Reserve fund	15,666	(5,025)	-	10,641
IT Upgrade	12,465	(1,594)	(7,325)	3,546
Out of the Woods	-	1,143	-	1,143
Indoor school	-	66,550	9,600	76,150
Investing in communities	-	10,000	(9,600)	400
	<u>78,163</u>	<u>71,074</u>	<u>(37,200)</u>	<u>112,037</u>
TOTAL FUNDS	<u>194,170</u>	<u>35,939</u>	<u>-</u>	<u>230,109</u>

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 £
Unrestricted funds			
General fund	331,098	(352,387)	(21,289)
Stable Life	211,066	(224,912)	(13,846)
	<u>542,164</u>	<u>(577,299)</u>	<u>(35,135)</u>
Restricted funds			
Capital Reserve fund	-	(5,025)	(5,025)
IT Upgrade	(1)	(1,593)	(1,594)
Out of the Woods	95,595	(94,452)	1,143
Indoor school	81,048	(14,498)	66,550
Investing in communities	30,000	(20,000)	10,000
	<u>206,642</u>	<u>(135,568)</u>	<u>71,074</u>
TOTAL FUNDS	<u>748,806</u>	<u>(712,867)</u>	<u>35,939</u>

Reserve Fund

This is a fund that originated from the sale of the charity's building in Galashiels, and should be used for charitable purposes. The charity aims to keep this fund separate for unexpected costs such as redundancy, significant maintenance costs etc.

At the year end the fund balance was £20,157 of cash in hand.

Capital Reserve

There was no cash movement in this fund in the year. At the year end the fund balance was £10,641 due to the carrying value of its assets.

Stable Life

Notes to the Financial Statements - continued for the Year Ended 31 March 2020

20. MOVEMENT IN FUNDS - continued

IT

There was no cash movement in this fund in the year. At the year end the fund balance was £3,546 due to the carrying value of its assets.

Out of the Woods

The fund is funded by the Scottish Government. This is a restricted fund that should be used solely for the Out of the Woods project. This should help the organisation develop and expand its service by helping children ages 10-18 years address mental health and behavioural issues by increasing capacity and developing an SQA NPA Level 4 Horse Care programme to provide an alternative provision for young people struggling with main stream Education..

At the year end the fund balance was £1,143. This comprised of a negative cash balance of £22,772, which was offset by the net of accrued income due and the carrying value of its assets.

Indoor School

This fund is made up of donations and grants received for the purpose of building an indoor riding arena.

At the year end the fund balance was £76,150. This comprised of a cash in hand balance of £55,927 along with the carrying value of work done on the school.

Investing in Communities

This grant was received from the Scottish Government. This was given to the charity for the purpose of supporting two staff positions to allow the charity to continue to deliver their life skills and rural skills training as well as £10,000 to support the building of the indoor riding arena.

At the year end the fund balance was £400 of cash in hand.

21. EMPLOYEE BENEFIT OBLIGATIONS

During the year the Charity contributed £6,453 (2019 - £5,922) to the scheme on behalf of eligible employees. Salary costs are split between unrestricted and restricted funds on staff time apportionment

22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2020.