

REGISTERED COMPANY NUMBER: SC335170 (Scotland)
REGISTERED CHARITY NUMBER: 011786

**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2019
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 2019

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Stable Life

Report of the Trustees for the Year Ended 31 March 2019

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 2019. 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 2015).

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 2018/19, 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: - Children in Need £27,582, Scottish Government Strengthening Communities £38,400, Big Lottery £20,000, The Gannochy Trust £12,500 and the Volant Trust £10,000.

In terms of corporate and specifically, financial governance over the operations of Stable Life, progress continued during 2018/19 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

It has been another busy year for the project. From April 2018 we have supported 104 young people. 50 young people have completed their intervention and we are currently supporting 45 and have a waiting list of only 3.

We have provided taster sessions for every young person we have supported, over 544 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 21 young to various trips. This including visits to local adventure parks, the beach and various walks. This year we also took 4 young people who we knew that due to family circumstances would not be able to get up too much in the summer break on a residential trip to a local caravan park which was a great success and the young people really enjoyed themselves, building lasting friendships with each other. We have provided peer mentoring opportunities for 2 young people through a tailored training package. Each Peer Mentor attended once a week to help deliver a group session. 14 young people are also volunteering on the yard, (7 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 29 of the young people discharged, 26 have shown a significant to medium increase in their resilience as well as 31 having improved relationships all of which will help them as they move forward in their lives. 5 of the young people we have supported have now moved on to our Out of the Woods pilot project where they are working towards a SQA Level 4 in Horse Care Management.

Stable Life

Report of the Trustees for the Year Ended 31 March 2019

FINANCIAL REVIEW

Financial position

This report relates to the accounts of the organisation for the year ended 31st March 2019, 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 £122,729. At 31st March 2019, the bank and cash balance was a net of £55,891 (Bank £75,679, overdraft £19,788).

Overall, the income generated by the organisation decreased from £299,997 in 2017/18 to £287,843 in 2018/19, this was due to less trading activities, in particular contractual income, lessons and other income (£14,834).

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 £229,379 or 67% of overall costs and the current operating model resulted in a total spend of £341,544 (2018 - £302,293). 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 deficit of £53,701 was therefore generated during 2018/19, which decreased the reserves bringing total funds to £140,469.

This was a significant deficit in the year and the subsequent reduction in reserves must be seen as a one off event as this clearly cannot be sustained. The budget for the financial year 2019-20 has been prepared and approved by the Trustees on a break-even basis to ensure this. Because an element of our funding has to be claimed in arrears, there is a knock on effect on the organisation's cash flow. Going forward regular budget monitoring and review together with cash flow planning will be an important part of our operations.

Reserves policy

During 2018/19, Stable Life's operating activities were partly funded by income and further support by cash reserves was required. The organisation continues to hold £45,143 (2018 - £50,000) 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. Scottish Borders Council, our main referrer, have commenced the process to develop this approach which when implemented should secure a transparent method of funding the costs of caring for the children who are referred to us. 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.

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.

Stable Life

Report of the Trustees
for the Year Ended 31 March 2019

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
SC335170 (Scotland)

Registered Charity number
011786

Registered office
Dryden Farm
Ashkirk
Selkirk
TD7 4NT

Trustees
Lady S Strang Steel
L Gill - resigned 24.9.18
E Scott
D Forsyth
P Clark - resigned 24.9.18
A Rutherford
W Burgon
P Tomlinson
E Garry - resigned 24.9.18
W Morris - appointed 24.9.18
N Glendinning - appointed 24.9.18
M Buckley - appointed 3.12.18

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 30/9/19 and signed on its behalf by:

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

**Independent Examiner's Report to the Trustees of
Stable Life**

I report on the accounts for the year ended 31 March 2019 set out on pages five to sixteen.

Respective responsibilities of trustees and examiner

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 (as amended). 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 (as amended). 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 the course of 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: 30th Sept 2019

Stable Life

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2019

	Notes	Unrestricted funds £	Restricted funds £	31.3.19 Total funds £	31.3.18 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	144,703	21,816	166,519	165,980
Other trading activities	3	115,866	-	115,866	128,903
Investment income	4	5,458	-	5,458	5,114
Total		<u>266,027</u>	<u>21,816</u>	<u>287,843</u>	<u>299,997</u>
EXPENDITURE ON					
Raising funds					
Other trading activities		111,510	-	111,510	102,622
		<u>111,510</u>	<u>-</u>	<u>111,510</u>	<u>102,622</u>
Charitable activities					
General		205,001	25,033	230,034	199,671
Total		<u>316,511</u>	<u>25,033</u>	<u>341,544</u>	<u>302,293</u>
NET INCOME/(EXPENDITURE)		<u>(50,484)</u>	<u>(3,217)</u>	<u>(53,701)</u>	<u>(2,296)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		116,007	78,163	194,170	196,466
TOTAL FUNDS CARRIED FORWARD		<u><u>65,523</u></u>	<u><u>74,946</u></u>	<u><u>140,469</u></u>	<u><u>194,170</u></u>

The notes form part of these financial statements

Stable Life

Balance Sheet
At 31 March 2019

	Notes	Unrestricted funds £	Restricted funds £	31.3.19 Total funds £	31.3.18 Total funds £
FIXED ASSETS					
Intangible assets	12	4,622	-	4,622	6,998
Tangible assets	13	29,433	15,143	44,576	38,467
		<u>34,055</u>	<u>15,143</u>	<u>49,198</u>	<u>45,465</u>
CURRENT ASSETS					
Stocks	14	22,800	2,950	25,750	22,250
Debtors	15	1,677	12,110	13,787	7,852
Cash at bank and in hand	16	18,321	57,357	75,678	122,729
		<u>42,798</u>	<u>72,417</u>	<u>115,215</u>	<u>152,831</u>
CREDITORS					
Amounts falling due within one year	17	(11,330)	(12,614)	(23,944)	(4,126)
		<u>31,468</u>	<u>59,803</u>	<u>91,271</u>	<u>148,705</u>
NET CURRENT ASSETS					
		<u>65,523</u>	<u>74,946</u>	<u>140,469</u>	<u>194,170</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>65,523</u>	<u>74,946</u>	<u>140,469</u>	<u>194,170</u>
NET ASSETS					
		<u>65,523</u>	<u>74,946</u>	<u>140,469</u>	<u>194,170</u>
FUNDS					
Unrestricted funds	19			65,523	116,007
Restricted funds				74,946	78,163
				<u>140,469</u>	<u>194,170</u>
TOTAL FUNDS					
				<u>140,469</u>	<u>194,170</u>

The notes form part of these financial statements

Stable Life

Balance Sheet - continued
At 31 March 2019

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 on 30th Sept 2019..... and were signed on its behalf by:


.....
M Buckley - Trustee

Stable Life

Notes to the Financial Statements for the Year Ended 31 March 2019

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 2015)', 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

Financial instruments

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include debtors, cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities including trade creditors and loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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.

Stable Life

Notes to the Financial Statements - continued for the Year Ended 31 March 2019

1. ACCOUNTING POLICIES - continued

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.

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

	31.3.19	31.3.18
	£	£
Revenue grants	148,796	157,219
Donations	17,723	8,761
	166,519	165,980
	166,519	165,980

3. OTHER TRADING ACTIVITIES

	31.3.19	31.3.18
	£	£
Fundraising events	3,475	2,646
Livery income	20,934	19,966
Lessons and other income	73,693	82,041
Contractual income	17,764	24,250
	115,866	128,903
	115,866	128,903

4. INVESTMENT INCOME

	31.3.19	31.3.18
	£	£
Rents received	5,430	5,075
Deposit account interest	28	39
	5,458	5,114
	5,458	5,114

Stable Life

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

5. NET INCOME/(EXPENDITURE)

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

	31.3.19	31.3.18
	£	£
Depreciation - owned assets	8,293	8,058
Deficit on disposal of fixed asset	-	499
Development costs amortisation	2,376	202
	<u>2,376</u>	<u>202</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018.

7. STAFF COSTS

	31.3.19	31.3.18
	£	£
Wages and salaries	209,754	181,647
Social security costs	13,703	11,243
Other pension costs	5,922	4,772
	<u>229,379</u>	<u>197,662</u>

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

	31.3.19	31.3.18
Employed staff	<u>13</u>	<u>11</u>

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	160,980	5,000	165,980
Other trading activities	128,903	-	128,903
Investment income	5,114	-	5,114
Total	<u>294,997</u>	<u>5,000</u>	<u>299,997</u>
EXPENDITURE ON			
Raising funds	102,622	-	102,622
Charitable activities			
General	194,427	5,244	199,671
Total	<u>297,049</u>	<u>5,244</u>	<u>302,293</u>

Stable Life

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(2,052)	(244)	(2,296)
RECONCILIATION OF FUNDS			
Total funds brought forward	118,060	78,406	196,466
TOTAL FUNDS CARRIED FORWARD	<u>116,008</u>	<u>78,162</u>	<u>194,170</u>

9. INDEPENDENT EXAMINATION

The amount payable to Gall Robertson CA for the year is £726 (2018 - £678) for independent examination of the accounts. The Charity did not pay Gall Robertson CA for any other services.

10. GOING CONCERN

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

11. PUBLIC BENEFIT ENTITY

The Charity is a Public Benefit Entity.

12. INTANGIBLE FIXED ASSETS

	Development costs £
COST	
At 1 April 2018	<u>7,200</u>
AMORTISATION	
At 1 April 2018	202
Charge for year	<u>2,376</u>
At 31 March 2019	<u>2,578</u>
NET BOOK VALUE	
At 31 March 2019	<u>4,622</u>
At 31 March 2018	<u>6,998</u>

Stable Life

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

13. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2018	34,826	10,068	12,006
Additions	12,576	190	-
At 31 March 2019	<u>47,402</u>	<u>10,258</u>	<u>12,006</u>
DEPRECIATION			
At 1 April 2018	9,928	6,149	8,979
Charge for year	4,537	885	354
At 31 March 2019	<u>14,465</u>	<u>7,034</u>	<u>9,333</u>
NET BOOK VALUE			
At 31 March 2019	<u>32,937</u>	<u>3,224</u>	<u>2,673</u>
At 31 March 2018	<u>24,898</u>	<u>3,919</u>	<u>3,027</u>

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2018	9,148	6,076	72,124
Additions	-	1,636	14,402
At 31 March 2019	<u>9,148</u>	<u>7,712</u>	<u>86,526</u>
DEPRECIATION			
At 1 April 2018	7,614	987	33,657
Charge for year	1,534	983	8,293
At 31 March 2019	<u>9,148</u>	<u>1,970</u>	<u>41,950</u>
NET BOOK VALUE			
At 31 March 2019	<u>-</u>	<u>5,742</u>	<u>44,576</u>
At 31 March 2018	<u>1,534</u>	<u>5,089</u>	<u>38,467</u>

14. STOCKS

	31.3.19	31.3.18
	£	£
Stocks	<u>25,750</u>	<u>22,250</u>

Stable Life

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade debtors	12,421	1,250
Prepayments	1,366	6,602
	<u>13,787</u>	<u>7,852</u>

16. CASH AT BANK AND IN HAND

	General fund	Indoor school	Reserve fund
	£	£	£
Cash in hand	400	-	-
Treasurer's account	8,862	9,059	11
Deposit account	-	-	50,021
	<u>9,262</u>	<u>9,059</u>	<u>50,032</u>
		31.3.19	31.3.18
	IT Upgrade	Total funds	Total funds
	£	£	£
Cash in hand	-	400	400
Treasurer's account	7,325	25,257	47,220
Deposit account	-	50,021	75,109
	<u>7,325</u>	<u>75,678</u>	<u>122,729</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Bank loans and overdrafts (see note 18)	19,788	-
Trade creditors	-	2
Accrued expenses	4,156	4,124
	<u>23,944</u>	<u>4,126</u>

18. LOANS

An analysis of the maturity of loans is given below:

	31.3.19	31.3.18
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>19,788</u>	<u>-</u>

Stable Life

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

19. 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)
Indoor school	-	21,447	21,447
	<u>116,007</u>	<u>(50,484)</u>	<u>65,523</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
	<u>78,163</u>	<u>(3,217)</u>	<u>74,946</u>
TOTAL FUNDS	<u>194,170</u>	<u>(53,701)</u>	<u>140,469</u>

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)
Indoor school	21,652	(205)	21,447
	<u>266,027</u>	<u>(316,511)</u>	<u>(50,484)</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
	<u>21,816</u>	<u>(25,033)</u>	<u>(3,217)</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 2019

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
Unrestricted Funds			
General fund	115,849	(6,421)	109,428
Stable Life	2,211	4,368	6,579
	<u>118,060</u>	<u>(2,053)</u>	<u>116,007</u>
Restricted Funds			
Reserve fund	50,032	-	50,032
Capital Reserve fund	19,467	(3,801)	15,666
IT Upgrade	8,907	3,558	12,465
	<u>78,406</u>	<u>(243)</u>	<u>78,163</u>
TOTAL FUNDS	<u>196,466</u>	<u>(2,296)</u>	<u>194,170</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	188,039	(194,460)	(6,421)
Stable Life	106,958	(102,590)	4,368
	<u>294,997</u>	<u>(297,050)</u>	<u>(2,053)</u>
Restricted funds			
Capital Reserve fund	-	(3,801)	(3,801)
IT Upgrade	5,000	(1,442)	3,558
	<u>5,000</u>	<u>(5,243)</u>	<u>(243)</u>
TOTAL FUNDS	<u>299,997</u>	<u>(302,293)</u>	<u>(2,296)</u>

Stable Life

Notes to the Financial Statements - continued for the Year Ended 31 March 2019

19. MOVEMENT IN FUNDS - continued

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

	At 1.4.17 £	Net movement in funds £	At 31.3.19 £
Unrestricted funds			
General fund	115,849	(69,889)	45,960
Stable Life	2,211	(4,095)	(1,884)
Indoor school	-	21,447	21,447
Restricted funds			
Reserve fund	50,032	-	50,032
Capital Reserve fund	19,467	(7,165)	12,302
IT Upgrade	8,907	2,753	11,660
Out of the Woods	-	952	952
	<u>78,406</u>	<u>(3,460)</u>	<u>74,946</u>
TOTAL FUNDS	<u>196,466</u>	<u>(55,997)</u>	<u>140,469</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	327,993	(397,882)	(69,889)
Stable Life	211,379	(215,474)	(4,095)
Indoor school	21,652	(205)	21,447
	<u>561,024</u>	<u>(613,561)</u>	<u>(52,537)</u>
Restricted funds			
Capital Reserve fund	1	(7,166)	(7,165)
IT Upgrade	4,999	(2,246)	2,753
Out of the Woods	21,816	(20,864)	952
	<u>26,816</u>	<u>(30,276)</u>	<u>(3,460)</u>
TOTAL FUNDS	<u>587,840</u>	<u>(643,837)</u>	<u>(55,997)</u>

20. PENSION COMMITMENTS

During the year the Charity contributed £5,922 (2018 - £4,772) to the scheme on behalf of eligible employees.

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2019.

Stable Life

Detailed Statement of Financial Activities
for the Year Ended 31 March 2019

	Unrestricted funds £	Restricted funds £	31.3.19 Total funds £	31.3.18 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Revenue grants	126,981	21,815	148,796	157,219
Donations	17,722	1	17,723	8,761
	<u>144,703</u>	<u>21,816</u>	<u>166,519</u>	<u>165,980</u>
Other trading activities				
Fundraising events	3,475	-	3,475	2,646
Livery income	20,934	-	20,934	19,966
Lessons and other income	73,693	-	73,693	82,041
Contractual income	17,764	-	17,764	24,250
	<u>115,866</u>	<u>-</u>	<u>115,866</u>	<u>128,903</u>
Investment income				
Rents received	5,430	-	5,430	5,075
Deposit account interest	28	-	28	39
	<u>5,458</u>	<u>-</u>	<u>5,458</u>	<u>5,114</u>
Total incoming resources	266,027	21,816	287,843	299,997
EXPENDITURE				
Other trading activities				
Wages	63,645	-	63,645	56,900
Social security	4,267	-	4,267	3,485
Pensions	1,844	-	1,844	1,479
Rent, rates and water	11,988	-	11,988	11,813
Insurance	6,439	-	6,439	5,057
Light and heat	2,404	-	2,404	1,695
Telephone	2,003	-	2,003	2,239
Postage, stationery & computer	739	-	739	1,741
Travel and subsistence	1,457	-	1,457	144
Repairs and maintenance	3,006	-	3,006	4,055
Training	312	-	312	-
Activities	1,439	-	1,439	2,327
Advertising and publicity	1,034	-	1,034	336
Membership fees	36	-	36	296
Horse feed, hay & bedding	5,125	-	5,125	5,861
Horse vet, med & farrier	5,772	-	5,772	5,194
	<u>111,510</u>	<u>-</u>	<u>111,510</u>	<u>102,622</u>

This page does not form part of the statutory financial statements

Stable Life

Detailed Statement of Financial Activities
for the Year Ended 31 March 2019

	Unrestricted funds £	Restricted funds £	31.3.19 Total funds £	31.3.18 Total funds £
Charitable activities				
Wages	130,830	15,279	146,109	124,747
Social security	8,341	1,095	9,436	7,758
Pensions	3,605	473	4,078	3,293
Rent, rates & water	7,106	-	7,106	7,142
Insurance	6,439	-	6,439	5,057
Light and heat	2,982	-	2,982	671
Telephone	2,003	264	2,267	2,561
Postage, stationery & computer	4,604	305	4,909	5,389
Travel and subsistence	16,364	529	16,893	18,704
Repairs and maintenance	4,022	59	4,081	3,124
Training	3,201	78	3,279	147
Activities	2,582	25	2,607	3,127
Advertising and publicity	303	2,578	2,881	285
Membership fees	114	-	114	461
Horse feed, hay & bedding	2,765	-	2,765	3,578
Horse vet, med & farrier	5,161	-	5,161	4,675
Pony stock adjustment	(2,500)	-	(2,500)	(500)
Depreciation leased property	5,316	1,596	6,912	4,318
Depreciation plant & machinery	651	235	886	940
Depreciation fixtures/fittings	354	-	354	367
Depreciation motor vehicles	-	1,534	1,534	1,830
Depreciation computer equip	-	983	983	804
Loss on sale of tangible fixed assets	-	-	-	499
	<u>204,243</u>	<u>25,033</u>	<u>229,276</u>	<u>198,977</u>
Support costs				
Finance				
Bank charges	32	-	32	-
Governance costs				
Accountancy and legal fees	726	-	726	694
	<u>316,511</u>	<u>25,033</u>	<u>341,544</u>	<u>302,293</u>
Total resources expended				
	<u>(50,484)</u>	<u>(3,217)</u>	<u>(53,701)</u>	<u>(2,296)</u>
Net expenditure				

Stable Life
Year ended 31 March 2019

GRANTS

	<u>£</u>
Scottish Government (Strengthening Communities)	38,400
Children In Need	27,582
Scottish Government (Social Economy Growth Fund)	21,812
Big Lottery (Community Fund)	20,000
The Gannochy Trust	12,500
The Volant Trust	10,000
Scottish Borders Council	7,000
SSE/Lloyds/Big Lottery	6,000
Tesco/Groundworks	2,000
Youth Borders (SBC Accessibility Fund)	2,000
Comic Relief	<u>1,500</u>
	<u>148,794</u>