Company registration number: SC335170
Charity registration number: SC011786

# Stable Life

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

# Stable Life

## Contents

# Stable Life

## Reference and Administrative Details

| | |
|---|---|
| **Secretary** | M A Powell |
| **Charity Registration Number** | SC011786 |
| **Company Registration Number** | SC335170 |
| | The charity is incorporated in Scotland. |
| **Registered Office** | Dryden Farm<br>Ashkirk<br>Selkirk<br>TD7 4NT |
| **Independent Examiner** | David Campbell<br>Chartered Accountant<br>27 North Bridge Street<br>Hawick<br>TD9 9BD |

# Stable Life

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2025.

### Objectives and activities

***Objects 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.

***Objectives, strategies and activities***

Financing the delivery of Stable Life's core objectives continues to be a challenge for the organisation. During 2024/25, 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 awarded and received from voluntary income included: - Comic Relief £45,000, The Henry Smith Charity £45,000, Scottish Borders Council £44,007, Children In Need £30,000, Robertson Trust £19,500, Kerslake Robshaw Foundation £10,000, the Corra Foundation £8,000, Scottish Children's Lottery £4,000, Anton Jurgens Trust £3,000, Utilities Warehouse £2,500, St James Place Foundation £2,500, Ian McTaggart Trust £2,000, Mainhouse Charitable Trust £1,750, People's Postcode Lottery (through Sported) £1,000, Tesco Grant £1,000 and Baillie and Gifford £1,000.

With ongoing secured funding and equine activities our financial forecast for 2025/26 is positive and we will continue to carry out regular budget monitoring and reviews together with cash flow planning to enable us to react quickly to what will be a continual important part of our operation.

In terms of corporate and specifically, financial governance over the operations of Stable Life, progress continued during 2024/25 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.

***Fundraising disclosures***

Volunteers

Stable Life has a variety of volunteers whose roles include Board Members, Drivers, Adult Yard Helpers, Adult Project Helpers, Fundraisers and Youth Yard Helpers. In addition, we have volunteers from local businesses that come for volunteering days where they help with the maintenance of the yard.

**Achievements and performance**
From April 2024, we have managed to offer support 108 young people through our main service, Healing Hooves project and our Pathway to Rural Skills programme. In addition we supported 13 young people through our Get Active Club, 12 young people through our Saddle Up project and 10 young people and 8 parents/carers through our Taking the Reins project. In the summer break, we were able to offer 6 different activities to 36 young people.

52 young people completed their intervention with our main service. Of these, all of them became healthier and fitter and had fun. We also evidenced 96% showed increased self-confidence, 94% became more resilient and 88% had improved social skills, 90% increased their well-being and 88% developed life skills.

During this period, we supported 28 young people through our Healing Hooves project. 26 young people completed their programme and of those, 92% showed increased fitness levels, 92% showed an increase in confidence, 100% showed increased resilience and mental well-being.

In addition, 13 re-engaged with school, 6 became volunteers, 4 participated in a local junior ride, 3 joined local youth groups, 2 secured a college placement and 2 started up riding lessons independently.

In partnership with Selkirk School and Borders College, 10 young people started their SQA's NPA Level 4 in Horse Care through our Pathway to Rural Skills programme with 4 completing the course and 5 completing different units by June 2025.

**Financial review**
This report relates to the accounts of the organisation for the year ended 31st March 2025, prepared and examined by Deans, Chartered Accountants and Business Advisors. The accounts were compiled based on all income, expenditure and accounting transactions recorded during the accounting year.

At the end of the year, cash at bank and in hand amounted to £143,505 (2024 - £179,531). Overall, the income generated by the organisation decreased from £389,790 in 2023/24 to £343,893

The other equine activities remain 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 £254,831 (2024 - £231,722) or 65% (2024 - 66%) of overall costs and the current operating model resulted in a total spend of £390,060 (2024 - £352,446). As the business goes forward in future years, it is vital that income streams continue to provide ongoing affordability to meet demand.

An operating deficit of £46,167 (2024 - £37,344 surplus) was therefore generated in 2024/25, which decreased the reserves bringing total funds to £226,868 (2024 - £273,035).

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, substantial parts of our reserves focus at specific, restricted expenditure in line with funding agreements. As in 2023-24 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.

***Policy on reserves***

The organisation continues to hold £66,075 (2024 - £66,075) in a reserve account enabling us to respond to funding changes and unplanned events. It is hoped that 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.

**Plans for future periods**

***Aims and key objectives for future periods***

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 enable the organic growth projected within the business plan.

**Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

| | |
|---|---|
| Trustees: | J G Easton |
| | S Guest |
| | H Kirkwood |
| | A J Weir (resigned 27 April 2025) |
| | R J Carter (resigned 17 February 2025) |
| | L Suddon (appointed 27 March 2025) |
| Secretary: | M A Powell |

**Structure, governance and management**

***Nature of 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 trustees***

The directors of the company are also charity trustees for the purpose of charity law. Under the requirements of the Memorandum and Articles at each annual general meeting, all of the directors appointed retire from the 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.

**Statement of trustees' responsibilities**

The trustees (who are also the directors of Stable Life for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, Charities and Trustee Investment (Scotland) Act 2005 and The Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Trustees' Report

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Disclosure of information to auditor**
Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

**Small companies provision statement**
This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

2025-08-26

The annual report was approved by the trustees of the charity on .................... and signed on its behalf by:

Margaret A Powell

.........................................
M A Powell
Company secretary

## Independent Examiner's Report to the trustees of Stable Life ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 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 Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

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 44 (1) ( c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

**Independent examiner's statement**

Since the Company is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of ICAS, which is one of the listed bodies.

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 as required by section 386 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulation; or
2. the accounts do not accord with those records and comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; 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.

..................................

David Campbell
Chartered Accountant
ICAS

27 North Bridge Street
Hawick
TD9 9BD

Date: 27-8-25

## Stable Life

### Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2025 £ |
|---|---|---|---|---|
| **Income and Endowments from:** | | | | |
| Donations and legacies | 3 | 71,912 | 122,985 | 194,897 |
| Charitable activities | 4 | 69,452 | - | 69,452 |
| Other trading activities | 5 | 79,015 | - | 79,015 |
| Investment income | 6 | 529 | - | 529 |
| Total income | | 220,908 | 122,985 | 343,893 |
| **Expenditure on:** | | | | |
| Raising funds | 7 | (97,653) | - | (97,653) |
| Charitable activities | 8 | (145,077) | (147,330) | (292,407) |
| Total expenditure | | (242,730) | (147,330) | (390,060) |
| Net expenditure | | (21,822) | (24,345) | (46,167) |
| Net movement in funds | | (21,822) | (24,345) | (46,167) |
| **Reconciliation of funds** | | | | |
| Total funds brought forward | | 160,689 | 112,346 | 273,035 |
| Total funds carried forward | 18 | 138,867 | 88,001 | 226,868 |

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2024 £ |
|---|---|---|---|---|
| **Income and Endowments from:** | | | | |
| Donations and legacies | 3 | 52,174 | 177,023 | 229,197 |
| Charitable activities | 4 | 73,801 | - | 73,801 |
| Other trading activities | 5 | 86,001 | - | 86,001 |
| Investment income | 6 | 791 | - | 791 |
| Total income | | 212,767 | 177,023 | 389,790 |
| **Expenditure on:** | | | | |
| Raising funds | 7 | (85,299) | - | (85,299) |
| Charitable activities | 8 | (110,374) | (156,773) | (267,147) |
| Total expenditure | | (195,673) | (156,773) | (352,446) |
| Net income | | 17,094 | 20,250 | 37,344 |
| Transfers between funds | | 4,022 | (4,022) | - |
| Net movement in funds | | 21,116 | 16,228 | 37,344 |
| **Reconciliation of funds** | | | | |
| Total funds brought forward | | 139,573 | 96,118 | 235,691 |
| Total funds carried forward | 18 | 160,689 | 112,346 | 273,035 |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 18.

The notes on pages 9 to 17 form an integral part of these financial statements.

## Stable Life

## (Registration number: SC335170)
## Balance Sheet as at 31 March 2025

| | Note | 2025<br>£ | 2024<br>£ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 13 | 64,182 | 76,592 |
| **Current assets** | | | |
| Stocks | 14 | 35,433 | 25,778 |
| Debtors | 15 | 11,853 | 6,718 |
| Cash at bank and in hand | 16 | 143,579 | 179,531 |
| | | 190,865 | 212,027 |
| **Creditors: Amounts falling due within one year** | 17 | (28,179) | (15,584) |
| **Net current assets** | | 162,686 | 196,443 |
| **Net assets** | | 226,868 | 273,035 |
| **Funds of the charity:** | | | |
| **Restricted income funds** | | | |
| Restricted funds | **18** | 88,001 | 112,346 |
| **Unrestricted income funds** | | | |
| Unrestricted funds | | 138,867 | 160,689 |
| **Total funds** | 18 | 226,868 | 273,035 |

For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

2025-08-26

The financial statements on pages 7 to 17 were approved by the trustees, and authorised for issue on .................... and signed on their behalf by:

Margaret A Powell
.........................................
M A Powell
Company secretary

The notes on pages 9 to 17 form an integral part of these financial statements.

## 1 Charity status

The charity is limited by guarantee, incorporated in Scotland, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
Dryden Farm
Ashkirk
Selkirk
TD7 4NT

Authorised for issue date

## 2 Accounting policies

**Summary of significant accounting policies and key accounting estimates**
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**Basis of preparation**
Stable Life meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**Going concern**
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

**Exemption from preparing a cash flow statement**
The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

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

***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

**Expenditure**
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**Support costs**
Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**Government grants**
Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

**Taxation**
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**Tangible fixed assets**
Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Depreciation and amortisation**
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| **Asset class** | **Depreciation method and rate** |
|---|---|
| Land and Buildings | Straight Line 10% |
| Furniture and Equipment | Straight Line 10% |
| Motor Vehicles | Straight Line 10% |

**Stock**
Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

**Pensions and other post retirement obligations**

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## 3 Income from donations and legacies

| | Unrestricted funds General £ | Restricted funds £ | Total funds £ |
|---|---|---|---|
| Donations and legacies; | | | |
| Donations from individuals | 12,088 | - | 12,088 |
| Gift aid reclaimed | 771 | - | 771 |
| Grants, including capital grants; | | | |
| Government grants | 59,053 | 77,985 | 137,038 |
| Donations from community groups | - | 45,000 | 45,000 |
| **Total for 2025** | 71,912 | 122,985 | 194,897 |
| **Total for 2024** | 52,174 | 177,023 | 229,197 |

## 4 Income from charitable activities

| | Unrestricted funds General £ | Total 2025 £ |
|---|---|---|
| Lessons and Activities | 64,732 | 64,732 |
| Hoofbeats Membership | 4,720 | 4,720 |
| | 69,452 | 69,452 |

| | Unrestricted funds General £ | Total 2024 £ |
|---|---|---|
| Lessons and Activities | 50,456 | 50,456 |
| Pony Care Sessions | 840 | 840 |
| Hoofbeats Membership | 22,505 | 22,505 |
| | 73,801 | 73,801 |

## 5 Income from other trading activities

| | Unrestricted funds General £ | Total funds £ |
|---|---|---|
| Other income from other trading activities | 79,015 | 79,015 |
| **Total for 2025** | 79,015 | 79,015 |
| **Total for 2024** | 86,001 | 86,001 |

## 6 Investment income

| | Unrestricted funds General £ | Total funds £ |
|---|---|---|
| Interest receivable and similar income; | | |
| Interest receivable on bank deposits | 529 | 529 |
| **Total for 2025** | 529 | 529 |
| **Total for 2024** | 791 | 791 |

## 7 Expenditure on raising funds

### a) Costs of generating donations and legacies

| | Note | Unrestricted funds General £ | Total funds £ |
|---|---|---|---|
| Donations | | 104 | 104 |
| **Total for 2025** | | 104 | 104 |
| **Total for 2024** | | 153 | 153 |

### b) Costs of trading activities

| | Note | Unrestricted funds General £ | Total funds £ |
|---|---|---|---|
| Costs of goods sold | | 42,561 | 42,561 |
| Other direct costs of activities for generating funds | | 54,988 | 54,988 |
| **Total for 2025** | | 97,549 | 97,549 |
| **Total for 2024** | | 85,146 | 85,146 |

| | Direct costs £ | Total costs £ |
|---|---|---|
| Costs of generating donations and legacies | 104 | 104 |
| Costs of trading activities | 97,549 | 97,549 |
| **Total for 2025** | 97,653 | 97,653 |
| **Total for 2024** | 85,299 | 85,299 |

## 8 Expenditure on charitable activities

| | Note | Unrestricted funds General £ | Restricted funds £ | Total funds £ |
|---|---|---|---|---|
| Depreciation, amortisation and other similar costs | | - | 11,376 | 11,376 |
| Staff costs | | 118,877 | 135,954 | 254,831 |
| Allocated support costs | | 26,200 | - | 26,200 |
| **Total for 2025** | | 145,077 | 147,330 | 292,407 |
| **Total for 2024** | | 110,374 | 156,773 | 267,147 |

## Notes to the Financial Statements for the Year Ended 31 March 2025

| | Activity support costs £ | Total expenditure £ |
|---|---|---|
| Telephone and fax | 6,852 | 6,852 |
| Computer software and maintenance costs | 5,638 | 5,638 |
| Printing, postage and stationery | 530 | 530 |
| Trade subscriptions | 328 | 328 |
| Cleaning | 2,069 | 2,069 |
| Motor expenses | 2,076 | 2,076 |
| Travel and subsistence | 2,276 | 2,276 |
| Advertising | 683 | 683 |
| Accountancy fees | 2,080 | 2,080 |
| Legal and professional fees | 604 | 604 |
| Bank charges | 1 | 1 |
| Credit card charges | 2,029 | 2,029 |
| Depreciation Plant and machinery | 230 | 230 |
| Depreciation Fixtures and fittings | 804 | 804 |
| **Total for 2025** | 26,200 | 26,200 |
| **Total for 2024** | 35,425 | 35,425 |

### 9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

| | 2025 £ | 2024 £ |
|---|---|---|
| Depreciation of fixed assets | 12,410 | 12,591 |

### 10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

### 11 Staff costs

The aggregate payroll costs were as follows:

| | 2025 £ | 2024 £ |
|---|---|---|
| **Staff costs during the year were:** | | |
| Wages and salaries | 233,333 | 212,067 |
| Social security costs | 16,298 | 15,428 |
| Pension costs | 5,200 | 4,227 |
| | 254,831 | 231,722 |

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

| | 2025 No | 2024 No |
|---|---|---|
| Equine Staff | 7 | 8 |
| Project Workers | 3 | 4 |
| Management Staff | 3 | 2 |
| Admin Staff | 1 | - |
| | 14 | 14 |

Contributions to the employee pension schemes for the year totalled £5,200 (2024 - £4,227).

No employee received emoluments of more than £60,000 during the year.

## 12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

## 13 Tangible fixed assets

| | Land and buildings £ | Furniture and equipment £ | Motor vehicles £ | Total £ |
|---|---|---|---|---|
| **Cost** | | | | |
| At 1 April 2024 | 113,013 | 15,708 | 9,148 | 137,869 |
| At 31 March 2025 | 113,013 | 15,708 | 9,148 | 137,869 |
| **Depreciation** | | | | |
| At 1 April 2024 | 43,168 | 8,961 | 9,148 | 61,277 |
| Charge for the year | 11,376 | 1,034 | - | 12,410 |
| At 31 March 2025 | 54,544 | 9,995 | 9,148 | 73,687 |
| **Net book value** | | | | |
| At 31 March 2025 | 58,469 | 5,713 | - | 64,182 |
| At 31 March 2024 | 69,845 | 6,747 | - | 76,592 |

Included within the net book value of land and buildings above is £Nil (2024 - £Nil) in respect of freehold land and buildings and £58,469 (2024 - £69,845) in respect of leaseholds.

## 14 Stock

| | 2025 £ | 2024 £ |
|---|---|---|
| Stocks | 35,433 | 25,778 |

## 15 Debtors

| | 2025 £ | 2024 £ |
|---|---|---|
| Trade debtors | - | 680 |
| Other debtors | 11,853 | 6,038 |
| | 11,853 | 6,718 |

## 16 Cash and cash equivalents

| | 2025 £ | 2024 £ |
|---|---|---|
| Cash on hand | 74 | 280 |
| Cash at bank | 143,505 | 179,251 |
| | 143,579 | 179,531 |

## 17 Creditors: amounts falling due within one year

| | 2025<br>£ | 2024<br>£ |
|---|---|---|
| Trade creditors | 2,433 | 4,362 |
| Other taxation and social security | 4,638 | 3,237 |
| Other creditors | 1,780 | 992 |
| Accruals | 19,328 | 6,993 |
| | 28,179 | 15,584 |

## 18 Funds

| | Balance at 1 April 2024<br>£ | Incoming resources<br>£ | Resources expended<br>£ | Balance at 31 March 2025<br>£ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| ***General*** | | | | |
| General fund | 160,689 | 220,908 | (242,730) | 138,867 |
| **Restricted funds** | | | | |
| Indoor school | 78,855 | - | (10,191) | 68,664 |
| Healing hooves | 1,912 | 45,000 | (38,262) | 8,650 |
| General Fund | 31,579 | 77,985 | (98,877) | 10,687 |
| **Total restricted funds** | 112,346 | 122,985 | (147,330) | 88,001 |
| **Total funds** | 273,035 | 343,893 | (390,060) | 226,868 |

| | Balance at 1 April 2023<br>£ | Incoming resources<br>£ | Resources expended<br>£ | Transfers<br>£ | Balance at 31 March 2024<br>£ |
|---|---|---|---|---|---|
| **Unrestricted funds** | | | | | |
| ***General*** | | | | | |
| General fund | 155,343 | 212,767 | (195,673) | (11,748) | 160,689 |
| ***Designated*** | | | | | |
| Stable Life | (15,770) | - | - | 15,770 | - |
| **Total unrestricted funds** | 139,573 | 212,767 | (195,673) | 4,022 | 160,689 |
| **Restricted** | | | | | |
| Indoor school | 71,648 | - | (11,329) | 18,536 | 78,855 |
| Healing hooves | 23,038 | 48,900 | (48,900) | (21,126) | 1,912 |
| Salaries and support costs | 1,432 | - | - | (1,432) | - |
| General Fund | - | 128,123 | (96,544) | - | 31,579 |
| **Total restricted funds** | 96,118 | 177,023 | (156,773) | (4,022) | 112,346 |
| **Total funds** | 235,691 | 389,790 | (352,446) | - | 273,035 |

The specific purposes for which the funds are to be applied are as follows:

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 £68,664 due to the carrying value of work done on the school.

Healing Hooves

This grant is provided by Comic Relief and will be received in annual lump sums over 5 years. These funds should be used to work with a qualified Mental Health Practitioner and a fitness trainer to develop and deliver a programme of support for young people with mental health issues by combining equestrian sport and assisted learning, psychotherapy and fitness. At the year end the fund balance was £8,650.

General Fund

At the year end the fund balance was £10,687.

## 19 Analysis of net assets between funds

| | Unrestricted funds General £ | Restricted funds £ | Total funds at 31 March 2025 £ |
|---|---|---|---|
| Tangible fixed assets | - | 64,182 | 64,182 |
| Current assets | 167,046 | 23,819 | 190,865 |
| Current liabilities | (28,179) | - | (28,179) |
| Total net assets | 138,867 | 88,001 | 226,868 |

| | Unrestricted funds General £ | Restricted funds £ | Total funds at 31 March 2024 £ |
|---|---|---|---|
| Tangible fixed assets | 6,747 | 69,845 | 76,592 |
| Current assets | 169,526 | 42,501 | 212,027 |
| Current liabilities | (15,584) | - | (15,584) |
| Total net assets | 160,689 | 112,346 | 273,035 |

## 20 Related party transactions

There were no related party transactions in the year.

# CERTIFICATE *of* SIGNATURE

REF. NUMBER
4QLZ7-83UZI-QHXFR-Q9WCY

DOCUMENT COMPLETED BY ALL PARTIES ON
26 AUG 2025 12:06:03 UTC

| SIGNER | TIMESTAMP | SIGNATURE |
|---|---|---|
| **MARGARET A POWELL**<br>EMAIL<br>MAGSPOWELL@STABLELIFE.ORG.UK | SENT<br>26 AUG 2025 09:30:47 UTC<br>VIEWED<br>26 AUG 2025 12:05:18 UTC<br>SIGNED<br>26 AUG 2025 12:06:03 UTC | Margaret A Powell<br>IP ADDRESS<br>157.125.70.142<br>LOCATION<br>MARKET HARBOROUGH, UNITED KINGDOM |

**RECIPIENT VERIFICATION**

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26 AUG 2025 12:05:18 UTC