

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

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2021
for
Stable Life

Gall Robertson CA
Tweedside Park
Tweedbank
Galashiels
Selkirkshire
TD1 3TE

Stable Life

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Report of the Trustees for the Year Ended 31 March 2021

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 2021. 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 2020/21, commercial income was impacted by restrictions put in place during the COVID pandemic. The most significant source of income to the organisation continued to be from Voluntary Income.

Specific significant project funding received during the year from voluntary income included: - Comic Relief £48,400, Big Lottery £40,000, Children in Need £36,007, KPE4 £20,000, The Robertson Trust £17,000, The Gannochy Trust £12,500, The Bank of Scotland Reach Grant £12,000, The Volant Trust £10,000, Scottish Borders Council £7,000 and the Community Jobs Fund £5,000.

In addition, grant funding secured through the COVID pandemic included: Scottish Government Business Support Fund £25,000, UK Government Furlough Scheme £22,720, Scottish Government Third Sector Resilience Grant £11,333, Scottish Government Community Recovery Fund £5,708

Further capital funding received during the year for our Indoor Riding School Refurbishment included: - The Robertson Trust £20,000 and Scottish Borders Council Localities Bid Fund £15,000.

With ongoing secured funding and the recommencement of commercial activities our financial forecast for 2021/22 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.

In terms of corporate and specifically, financial governance over the operations of Stable Life, progress continued during 2020/21 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.

Stable Life

Report of the Trustees for the Year Ended 31 March 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year COVID lockdown and restrictions meant that our sessions were unable to recommence until August 2020. Our group sessions would normally consist of up to 6 young people from different localities, staff, volunteers and ponies. Due to COVID restrictions, all groups had to be reduced to a maximum of 4 young people from an individual school bubble. This impacted on the service we could provide. The second lockdown being put in place from Boxing Day 2020 once again resulted in the young people not being able to access the project on site. Project staff this time looked at how sessions could be adapted to be delivered online. Although there was not the engagement which we normally experience with our sessions on site, this proved an interim measure until we were able to resume with our on-site sessions in April 2021. To 31st March we have delivered 139 1:1 sessions, 128 group sessions and 81 online sessions.

We have managed to offer support to 86 young people. 50 young people have completed their intervention, 7 did not engage or disengaged and we are currently supporting 25 young people and have a waiting list of 12.

In addition to our main programme in August 2020 we started our Healing Hooves project with 9 young people participating over the year. This project links the benefit of sport as well as mental health support through our Equine Assisted Learning programme (EAL), a personal trainer and a qualified Mental Health Practitioner. Following the introduction of our SQA accreditation in Horse Care we were able to adapt our Environmental programme into a SQA accreditation in Rural Skills and in August 2020 seven young people began our Pathway to Rural Skills programme which is giving them the opportunity to gain SQA National Progression Awards Level 4 in Horse Care and Rural Skills in partnership with Selkirk High School and Borders College. We are also working with the farmer to offer a more diverse programme including working with sheepdogs, land maintenance, and fencing as well as environmental conservation. This programme is aimed at young people who are struggling in main stream education and the programme will run over the academic year finishing in June 2021.

During the year due to COVID instead of a summer programme and as restrictions lifted, our project staff developed a programme that we were able to offer whilst fully complying with guidelines as laid down by Scottish Government. This consisted of meeting up with our young people on a 1:1 basis in the young people's town/village and going on a social distancing walk and chat or activity in a local park. This worked well and allowed us to catch up with the young people we had major concerns about.

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 an increase in self-confidence in 41 of the young people discharged, 40 have shown an increase in their resilience as well as 41 having improved relationships all of which will help them as they move forward in their lives. 13 young people have re-engaged with school, 4 young people completed SQA's NPA Level 4 in Rural Skills and Horse Care, 3 young people secured a place at college, 8 young people went on to start equine riding lessons, 1 became a volunteer on the yard and 1 joined a youth group.

Stable Life

Report of the Trustees for the Year Ended 31 March 2021

FINANCIAL REVIEW

Financial position

This report relates to the accounts of the organisation for the year ended 31st March 2021, 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 £117,693. At 31st March 2021, the bank and cash balance was a net of £190,592 (Bank £242,308, overdraft £51,716).

Overall, the income generated by the organisation decreased from £460,760 in 2019/20 to £397,069.

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 £205,216 or 67% of overall costs and the current operating model resulted in a total spend of £305,649 (2020 - £371,323). As the business goes forward in future years, it is vital that income streams continue to provide ongoing affordability to meet demand.

An operating surplus of £91,420 was therefore generated during 2020/21, which increased the reserves bringing total funds to £321,529.

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 2019-2020 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

The organisation continues to hold £65,249 (2020 - £20,157) 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 continued 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.

Stable Life

Report of the Trustees for the Year Ended 31 March 2021

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
A Rutherford (resigned 22.9.20)
W Burgon
P Tomlinson
W Morris
M Buckley
D Turner
A Weir
G Easton
I Ross (appointed 22.9.20)

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 6 September 2021 and signed on its behalf by:

Stable Life

**Report of the Trustees
for the Year Ended 31 March 2021**

Margaret 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 2021 set out on pages seven to twenty.

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

6 September 2021

Stable Life

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2021**

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	144,771	186,477	331,248	298,276
Other trading activities	3	65,055	-	65,055	157,828
Investment income	4	766	-	766	4,859
Total		210,592	186,477	397,069	460,963
 EXPENDITURE ON					
Raising funds					
Other trading activities		175,540	44,454	169,994	111,330
		125,540	44,454	169,994	111,330
 Charitable activities					
General		52,254	83,401	135,655	259,993
Total		177,794	127,855	305,649	371,323
 NET INCOME					
		32,798	58,622	91,420	89,640
Transfers between funds	20	20,557	(20,557)	-	-
Net movement in funds		53,355	38,065	91,420	89,640
 RECONCILIATION OF FUNDS					
Total funds brought forward		118,072	112,037	230,109	140,469
TOTAL FUNDS CARRIED FORWARD		171,427	150,102	321,529	230,109

The notes form part of these financial statements

Stable Life

**Balance Sheet
31 March 2021**

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
FIXED ASSETS					
Intangible assets	12	-	-	-	2,246
Tangible assets	13	9,712	119,011	128,723	45,600
		<u>9,712</u>	<u>119,011</u>	<u>128,723</u>	<u>47,846</u>
CURRENT ASSETS					
Stocks	14	22,219	2,950	25,169	26,350
Debtors	15	2,730	2,160	4,890	58,264
Cash at bank and in hand	16	195,744	46,564	242,308	146,100
		<u>220,693</u>	<u>51,674</u>	<u>272,367</u>	<u>230,714</u>
CREDITORS					
Amounts falling due within one year	17	(58,979)	(20,582)	(79,561)	(48,451)
NET CURRENT ASSETS					
		<u>161,714</u>	<u>31,092</u>	<u>192,806</u>	<u>182,263</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>171,426</u>	<u>150,103</u>	<u>321,529</u>	<u>230,109</u>
NET ASSETS					
		<u>171,426</u>	<u>150,103</u>	<u>321,529</u>	<u>230,109</u>
FUNDS					
	20			171,426	118,072
Unrestricted funds				150,103	112,037
Restricted funds				<u>321,529</u>	<u>230,109</u>
TOTAL FUNDS					

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 2021

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 6 September 2021 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M. Buckley', with a stylized flourish at the end.

M Buckley - Trustee

Notes to the Financial Statements
for the Year Ended 31 March 2021

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	33% 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 2021**

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

	31.3.21	31.3.20
	£	£
Capital grants	43,293	-
Revenue grants	269,186	287,679
Donations	18,769	10,597
	<u>331,248</u>	<u>298,276</u>

3. OTHER TRADING ACTIVITIES

	31.3.21	31.3.20
	£	£
Fundraising events	2,829	38,695
Livery income	20,393	19,742
Lessons and other income	30,809	69,251
Contractual income	11,024	30,140
	<u>65,055</u>	<u>157,828</u>

4. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Rents received	745	4,851
Deposit account interest	21	8
	<u>766</u>	<u>4,859</u>

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**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

5. NET INCOME/(EXPENDITURE)

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

	31.3.21	31.3.20
	£	£
Depreciation - owned assets	15,623	8,576
Development costs amortisation	2,246	2,376
	<u>17,869</u>	<u>10,952</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

7. STAFF COSTS

	31.3.21	31.3.20
	£	£
Wages and salaries	186,634	232,832
Social security costs	13,978	15,818
Other pension costs	4,604	6,453
	<u>205,216</u>	<u>255,103</u>

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

	31.3.21	31.3.20
Employed staff	<u>17</u>	<u>15</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	163,096	135,180	298,276
Other trading activities	129,834	27,994	157,828
Investment income	4,859	-	4,859
Total	<u>297,789</u>	<u>163,174</u>	<u>460,963</u>
EXPENDITURE ON			
Raising funds			
Other trading activities	<u>111,330</u>	-	<u>111,330</u>
	111,330	-	111,330
Charitable activities			
General	149,665	110,328	259,993

Stable Life

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Total funds £
	<u> </u>	<u> </u>	<u> </u>
Total	260,995	110,328	371,323
NET INCOME	<u>36,794</u>	<u>52,846</u>	<u>89,640</u>
Transfers between funds	<u>37,200</u>	<u>(37,200)</u>	<u>-</u>
Net movement in funds	73,994	15,646	89,640
RECONCILIATION OF FUNDS			
Total funds brought forward	44,076	96,393	140,469
TOTAL FUNDS CARRIED FORWARD	<u><u>118,070</u></u>	<u><u>112,039</u></u>	<u><u>230,109</u></u>

9. INDEPENDENT EXAMINATION

The amount payable to Gall Robertson CA for the year is £1705 (2020 - £1290) 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 2020 and 31 March 2021	<u>7,200</u>
AMORTISATION	
At 1 April 2020	4,954
Charge for year	<u>2,246</u>
At 31 March 2021	<u>7,200</u>
NET BOOK VALUE	
At 31 March 2021	<u><u>-</u></u>
At 31 March 2020	<u><u>2,246</u></u>

Stable Life

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

13. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2020	57,002	10,258	12,006
Additions	88,748	2,139	-
At 31 March 2021	<u>145,750</u>	<u>12,397</u>	<u>12,006</u>
DEPRECIATION			
At 1 April 2020	20,699	7,693	9,688
Charge for year	12,039	609	354
At 31 March 2021	<u>32,738</u>	<u>8,302</u>	<u>10,042</u>
NET BOOK VALUE			
At 31 March 2021	<u>113,012</u>	<u>4,095</u>	<u>1,964</u>
At 31 March 2020	<u>36,303</u>	<u>2,565</u>	<u>2,318</u>

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2020	9,148	7,712	96,126
Additions	-	7,859	98,746
At 31 March 2021	<u>9,148</u>	<u>15,571</u>	<u>194,872</u>
DEPRECIATION			
At 1 April 2020	9,148	3,298	50,526
Charge for year	-	2,621	15,623
At 31 March 2021	<u>9,148</u>	<u>5,919</u>	<u>66,149</u>
NET BOOK VALUE			
At 31 March 2021	<u>-</u>	<u>9,652</u>	<u>128,723</u>
At 31 March 2020	<u>-</u>	<u>4,414</u>	<u>45,600</u>

14. STOCKS

	31.3.21	31.3.20
	£	£
Stocks	<u>25,169</u>	<u>26,350</u>

Stable Life

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade debtors	433	11,852
Other debtors	322	363
Prepayments and accrued income	1,647	44,629
Prepayments	2,488	1,420
	<u>4,890</u>	<u>58,264</u>

16. CASH IN HAND

	General fund	Indoor school	Healing hooves
	£	£	£
Cash in hand	46	-	-
Treasurer's account	99,403	16,819	15,025
Capital account	31,046	-	-
Deposit account	65,249	-	-
Total	<u>195,744</u>	<u>16,819</u>	<u>15,025</u>

	Rainwater project	Salaries and support costs	Total funds	Total funds
	£	£	£	£
Cash in hand	-	-	46	1,689
Treasurer's account	346	14,374	145,967	65,502
Capital account	-	-	31,046	58,752
Deposit account	-	-	65,249	20,157
Total	<u>346</u>	<u>14,374</u>	<u>242,308</u>	<u>146,100</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.

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Bank loans and overdrafts (see note 18)	51,716	28,407
Trade creditors	20,364	10,780
Social security and other taxes	3,190	3,742
Other creditors	3,137	1,233
Accrued expenses	1,154	4,289
	<u>79,561</u>	<u>48,451</u>

Stable Life

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

18. LOANS

An analysis of the maturity of loans is given below:

	31.3.21	31.3.20
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>51,716</u>	<u>28,407</u>

19. LEASING AGREEMENTS

The charity's lease for the stables runs to July 2024 with £15,600 due annually for the duration of the lease.

20. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	Transfers between funds	At
	£	£	£	£
Unrestricted funds				
General fund	125,339	75,194	20,557	221,090
Stable Life	(7,267)	(42,397)	-	(49,664)
	<u>118,072</u>	<u>32,797</u>	<u>20,557</u>	<u>171,426</u>
Restricted funds				
Reserve fund	20,157	-	(20,157)	-
Capital Reserve fund	10,641	(1,660)	-	8,981
IT Upgrade	3,546	4,652	-	8,198
Out of the Woods	1,143	(800)	-	343
Indoor school	76,150	24,914	-	101,064
Investing in communities	400	-	(400)	-
Healing hooves	-	15,025	-	15,025
Rainwater project	-	2,118	-	2,118
Salaries and support costs	-	14,374	-	14,374
	<u>112,037</u>	<u>58,623</u>	<u>(20,557)</u>	<u>150,103</u>
TOTAL FUNDS	<u>230,109</u>	<u>91,420</u>	<u>-</u>	<u>321,529</u>

Stable Life

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

20. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	126,077	(50,883)	75,194
Stable Life	84,515	(126,912)	(42,397)
	<u>210,592</u>	<u>(177,795)</u>	<u>32,797</u>
Restricted funds			
Capital Reserve fund	-	(1,660)	(1,660)
IT Upgrade	8,293	(3,641)	4,652
Out of the Woods	-	(800)	(800)
Indoor school	36,908	(11,994)	24,914
Healing hooves	48,401	(33,376)	15,025
Rainwater project	2,667	(549)	2,118
Salaries and support costs	90,208	(75,834)	14,374
	<u>186,477</u>	<u>(127,854)</u>	<u>58,623</u>
TOTAL FUNDS	<u><u>397,069</u></u>	<u><u>(305,649)</u></u>	<u><u>91,420</u></u>

Comparatives for 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><u>140,469</u></u>	<u><u>89,640</u></u>	<u><u>-</u></u>	<u><u>230,109</u></u>

Stable Life

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

20. MOVEMENT IN FUNDS - continued

Comparative 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>

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

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	45,960	117,373	57,757	221,090
Stable Life	(1,884)	(47,780)	-	(49,664)
	<u>44,076</u>	<u>69,593</u>	<u>57,757</u>	<u>171,426</u>
Restricted funds				
Reserve fund	50,032	-	(50,032)	-
Capital Reserve fund	12,302	(3,321)	-	8,981
IT Upgrade	11,660	3,863	(7,325)	8,198
Out of the Woods	952	(609)	-	343
Indoor school	21,447	70,017	9,600	101,064
Investing in communities	-	10,000	(10,000)	-
Healing hooves	-	15,025	-	15,025
Rainwater project	-	2,118	-	2,118
Salaries and support costs	-	14,374	-	14,374
	<u>96,393</u>	<u>111,467</u>	<u>(57,757)</u>	<u>150,103</u>
TOTAL FUNDS	<u>140,469</u>	<u>181,060</u>	<u>-</u>	<u>321,529</u>

Stable Life

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

20. MOVEMENT IN FUNDS - continued

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	317,221	(199,848)	117,373
Stable Life	191,160	(238,940)	(47,780)
	<u>508,381</u>	<u>(438,788)</u>	<u>69,593</u>
Restricted funds			
Capital Reserve fund	(1)	(3,320)	(3,321)
IT Upgrade	8,293	(4,430)	3,863
Out of the Woods	73,779	(74,388)	(609)
Indoor school	96,304	(26,287)	70,017
Investing in communities	30,000	(20,000)	10,000
Healing hooves	48,401	(33,376)	15,025
Rainwater project	2,667	(549)	2,118
Salaries and support costs	90,208	(75,834)	14,374
	<u>349,651</u>	<u>(238,184)</u>	<u>111,467</u>
TOTAL FUNDS	<u>858,032</u>	<u>(676,972)</u>	<u>181,060</u>

Capital Reserve

There was no cash movement in this fund in the year. At the year end the fund balance was £8,981 due to the carrying value of its assets.

IT

There was income to this account during the year in the form of a Digital Boost grant and a Communities Recovery Fund grant from the Scottish Government administered by The Big Lottery. At the year end the fund balance was £8,198 being a negative cash at bank balance of £3,286 along with 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 £343. This comprised of a negative cash balance of £35, 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 £101,064. This comprised of a cash in hand balance of £16,819 along with 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 £15,025 of cash in hand.

Stable Life

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

20. MOVEMENT IN FUNDS - continued

Rainwater Project

This grant was provided by the Scottish Government to support the green recovery in Scotland's communities. These funds should be used to install a rainwater harvesting system that will make a huge contribution towards saving natural water resource and allow the charity to educate and upskill young people about climate change and mains water usage and alternative options.

At the year end the fund balance was £2,118. This comprised of a cash in hand balance of £346 along with the carrying value of its asset.

21. EMPLOYEE BENEFIT OBLIGATIONS

During the year the Charity contributed £4,604 (2020 - £6,453) 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 2021.

Stable Life

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Capital grants	-	43,293	43,293	-
Revenue grants	127,910	141,276	269,186	287,679
Donations	16,861	1,908	18,769	10,597
	144,771	186,477	331,248	298,276
Other trading activities				
Fundraising events	2,829	-	2,829	38,695
Livery income	20,393	-	20,393	19,742
Lessons and other income	30,809	-	30,809	69,251
Contractual income	11,024	-	11,024	30,140
	65,055	-	65,055	157,828
Investment income				
Rents received	745	-	745	4,851
Deposit account interest	21	-	21	8
	766	-	766	4,859
Total incoming resources	210,592	186,477	397,069	460,963
EXPENDITURE				
Other trading activities				
Wages	85,484	41,334	126,818	65,312
Social security	4,126	1,966	6,092	4,402
Pensions	1,791	1,154	2,945	1,673
Rent, rates and water	11,293	-	11,293	11,643
Insurance	6,604	-	6,604	5,073
Light and heat	1,287	-	1,287	2,917
Telephone	2,472	-	2,472	2,353
Postage, stationery & computer	380	-	380	1,359
Travel and subsistence	512	-	512	919
Repairs and maintenance	3,327	-	3,327	3,261
Training	377	-	377	39
Activities	22	-	22	918
Advertising and publicity	184	-	184	1,810
Membership fees	104	-	104	305
Horse feed, hay & bedding	2,140	-	2,140	4,392
Horse vet, med & farrier	5,437	-	5,437	4,954
	125,540	44,454	169,994	111,330
Charitable activities				
Wages	4,947	54,869	59,816	167,520
Carried forward	4,947	54,869	59,816	167,520

This page does not form part of the statutory financial statements

Stable Life

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2021**

	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
Charitable activities				
Brought forward	4,947	54,869	59,816	167,520
Social security	7,332	554	7,886	11,416
Pensions	1,333	326	1,659	4,780
Rent, rates & water	5,348	2,475	7,823	9,871
Insurance	4,882	1,375	6,257	5,237
Light and heat	594	694	1,288	3,269
Telephone	1,144	658	1,802	2,160
Postage, stationery & computer	1,793	2,190	3,983	2,882
Travel and subsistence	469	-	469	5,448
Repairs and maintenance	3,349	4,712	8,061	3,838
Training	1,644	105	1,749	195
Activities	2,979	142	3,121	5,969
Advertising and publicity	-	-	-	1,206
Membership fees	487	-	487	314
Horse feed, hay & bedding	2,874	500	3,374	4,250
Horse vet, med & farrier	4,157	1,938	6,095	6,389
Pony stock adjustment	1,000	-	1,000	163
Consultancy fees	-	750	750	-
Depreciation leased property	4,875	9,409	14,284	8,609
Depreciation plant & machinery	528	82	610	658
Depreciation fixtures/fittings	354	-	354	354
Depreciation computer equip	-	2,621	2,621	1,328
	<u>50,089</u>	<u>83,400</u>	<u>133,489</u>	<u>245,856</u>
Support costs				
Finance				
Bank charges	5	-	5	33
Governance costs				
Bookkeeping	456	-	456	1,128
Accountancy and legal fees	1,705	-	1,705	12,976
	<u>2,161</u>	<u>-</u>	<u>2,161</u>	<u>14,104</u>
Total resources expended	<u>177,795</u>	<u>127,854</u>	<u>305,649</u>	<u>371,323</u>
Net income	<u>32,797</u>	<u>58,623</u>	<u>91,420</u>	<u>89,640</u>