

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

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2022
for
Stable Life

Gall Robertson CA
Tweedside Park
Tweedbank
Galashiels
Selkirkshire
TD1 3TE

Stable Life

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Stable Life

Report of the Trustees for the Year Ended 31 March 2022

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 2022. 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 2021/22, other equine income was impacted as we recovered from the COVID pandemic. The most significant source of income to the organisation continued to be from Voluntary Income.

Specific significant project funding awarded and will receive from voluntary income included: -Comic Relief £46,700, The Henry Smith Charity £30,000, Big Lottery £20,000, The Robertson Trust £17,000, Community Jobs Fund £14,762.54 and Scottish Borders Council £7,000.

With ongoing secured funding and the recommencement of other equine activities our financial forecast for 2022/23 is brighter but challenging and we will be working on a break-even basis to ensure it stays this way. Regular budget monitoring and reviewing together with cash flow planning will continue to be an important part of our operations so we can react quickly.

In terms of corporate and specifically, financial governance over the operations of Stable Life, progress continued during 2021/22 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.

Volunteers

Stable Life has a variety of volunteers who's 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 a volunteering day where they help with the maintenance of the yard.

Stable Life

Report of the Trustees for the Year Ended 31 March 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

As we started to return to some sort of normality following the Covid pandemic we have managed to support 133 young people through our main service, our Healing Hooves project and the Pathway to Rural Skills programme.

Through our main service we supported 94 young people with 60 of them completing their intervention with us. We delivered 148 1:1 sessions and 505 weekly equine group sessions. All of them became healthier and fitter, learnt new life skills, had fun and experienced increased well-being. We also evidenced 95% showed increased self-confidence, 93% became more resilient and 95% had improved relationships. In addition 5 became volunteers, 11 re-engaged with school, 5 started up equine lessons, 3 secured college placements and 1 got involved in community activities.

During this period we received 24 referrals to our Healing Hooves project and delivered 58 EAL sessions, 13 fitness sessions and 7 counselling sessions. 15 young people completed their programme and of those 93% showed an increase in confidence, 100% had improved social skills and 80% showed increased resilience. In addition 3 young people re-engaged with school, 1 joined a new group and 1 started up equine lessons.

8 young people started their SQA's NPA Level 4 in Horse Care and Rural Skills through our Pathway to Rural Skills programme in partnership with Selkirk School and Borders College. Over this time we delivered 73 group sessions with 6 young people completing the units they required by April 2022. In the summer break we were able to offer 12 pony care sessions to 60 young people through funding we received from Youth Borders and the Scottish Government's 'Summer of Play' programme.

FINANCIAL REVIEW

Financial position

This report relates to the accounts of the organisation for the year ended 31st March 2022, 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 end of the year, cash at bank and in hand amounted to £155,056 (2021 - £117,693) after funds with negative balances were net against positive balances (Bank £165,571, overdraft £10,515).

Overall, the income generated by the organisation decreased from £397,069 in 2020/21 to £308,605.

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 £237,489 (2021 - £205,216) or 64% (2021 - 67%) of overall costs and the current operating model resulted in a total spend of £373,585 (2021 - £305,649). 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 £64,980 (2021 - surplus of £91,420) was therefore generated during 2021/22, which decreased the reserves bringing total funds to £256,549 (2021 - £321,529).

Expenditure on other equine 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 2020-21 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.

Reserves policy

The organisation continues to hold £65,255 (2021 - £65,249) 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. The total available reserves at the year end was £136,621 (2021 - £161,714).

Stable Life

Report of the Trustees for the Year Ended 31 March 2022

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.

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

(Scotland)

Registered Charity number

SC011786

Registered office

Dryden Farm

Ashkirk

Selkirk

TD7 4NT

Trustees

Lady S Strang Steel (resigned 23.9.21)

E Scott

W Burgon (resigned 29.9.22)

P Tomlinson (resigned 24.1.22)

W Morris

M Buckley (resigned 29.9.22)

D Turner (resigned 23.9.21)

A Weir

G Easton

I Ross

Z Kidd (appointed 26.7.22)

H Kirkwood (appointed 26.5.22)

Company Secretary

Mrs M A Powell

Stable Life

**Report of the Trustees
for the Year Ended 31 March 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

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 8 December 2022 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 2022 set out on pages six to nineteen.

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. 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

8 December 2022

Stable Life

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2022**

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	45,840	123,416	169,256	331,248
Other trading activities	3	135,163	-	135,163	65,055
Investment income	4	3,958	-	3,958	766
Other income		-	228	228	-
Total		<u>184,961</u>	<u>123,644</u>	<u>308,605</u>	<u>397,069</u>
EXPENDITURE ON					
Raising funds					
Other trading activities		87,539	-	87,539	169,994
		<u>87,539</u>	<u>-</u>	<u>87,539</u>	<u>169,994</u>
Charitable activities					
General		119,877	166,169	286,046	135,655
Total		<u>207,416</u>	<u>166,169</u>	<u>373,585</u>	<u>305,649</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	20	(22,455)	(42,525)	(64,980)	91,420
		<u>(6,142)</u>	<u>6,142</u>	<u>-</u>	<u>-</u>
Net movement in funds		(28,597)	(36,383)	(64,980)	91,420
RECONCILIATION OF FUNDS					
Total funds brought forward		171,426	150,103	321,529	230,109
TOTAL FUNDS CARRIED FORWARD		<u><u>142,829</u></u>	<u><u>113,720</u></u>	<u><u>256,549</u></u>	<u><u>321,529</u></u>

The notes form part of these financial statements

Stable Life

**Balance Sheet
31 March 2022**

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	13	6,209	93,879	100,088	128,723
CURRENT ASSETS					
Stocks	14	22,749	2,151	24,900	25,169
Debtors	15	4,904	-	4,904	4,890
Cash at bank and in hand	16	147,643	17,929	165,572	242,308
		<u>175,296</u>	<u>20,080</u>	<u>195,376</u>	<u>272,367</u>
CREDITORS					
Amounts falling due within one year	17	(38,675)	(240)	(38,915)	(79,561)
		<u>136,621</u>	<u>19,840</u>	<u>156,461</u>	<u>192,806</u>
NET CURRENT ASSETS					
		<u>142,830</u>	<u>113,719</u>	<u>256,549</u>	<u>321,529</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>142,830</u>	<u>113,719</u>	<u>256,549</u>	<u>321,529</u>
NET ASSETS					
		<u>142,830</u>	<u>113,719</u>	<u>256,549</u>	<u>321,529</u>
FUNDS					
	20			142,830	171,426
Unrestricted funds				113,719	150,103
Restricted funds				<u>256,549</u>	<u>321,529</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 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 2022

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 8 December 2022 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Z Kidd', written in a cursive style.

Z Kidd - Trustee

Stable Life

Notes to the Financial Statements for the Year Ended 31 March 2022

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 2022

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

	31.3.22	31.3.21
	£	£
Capital grants	-	43,293
Revenue grants	157,643	269,186
Donations	11,613	18,769
	<u>169,256</u>	<u>331,248</u>

3. OTHER TRADING ACTIVITIES

	31.3.22	31.3.21
	£	£
Fundraising events	15,622	2,829
Livery income	22,907	20,393
Lessons and other income	92,269	30,809
Contractual income	4,365	11,024
	<u>135,163</u>	<u>65,055</u>

4. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Rents received	3,950	745
Deposit account interest	8	21
	<u>3,958</u>	<u>766</u>

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Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

5. NET INCOME/(EXPENDITURE)

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

	31.3.22	31.3.21
	£	£
Depreciation - owned assets	25,685	15,623
Surplus on disposal of fixed assets	(228)	-
Development costs amortisation	-	2,246
	<u> </u>	<u> </u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

7. STAFF COSTS

	31.3.22	31.3.21
	£	£
Wages and salaries	223,702	186,634
Social security costs	8,506	13,978
Other pension costs	5,281	4,604
	<u> </u>	<u> </u>
	<u>237,489</u>	<u>205,216</u>

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

	31.3.22	31.3.21
Employed staff	<u>17</u>	<u>17</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	144,771	186,477	331,248
Other trading activities	65,055	-	65,055
Investment income	766	-	766
	<u> </u>	<u> </u>	<u> </u>
Total	<u>210,592</u>	<u>186,477</u>	<u>397,069</u>
EXPENDITURE ON			
Raising funds			
Other trading activities	125,540	44,454	169,994
	<u> </u>	<u> </u>	<u> </u>
	125,540	44,454	169,994
Charitable activities			
General	52,254	83,401	135,655

Stable Life

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Total funds £
Total	177,794	127,855	305,649
NET INCOME	32,798	58,622	91,420
Transfers between funds	20,557	(20,557)	-
Net movement in funds	53,355	38,065	91,420
RECONCILIATION OF FUNDS			
Total funds brought forward	118,072	112,037	230,109
TOTAL FUNDS CARRIED FORWARD	<u>171,427</u>	<u>150,102</u>	<u>321,529</u>

9. INDEPENDENT EXAMINATION

The amount payable to Gall Robertson CA for the year is £2023 (2021 - £1705) for preparation and 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 2021 and 31 March 2022	<u>7,200</u>
AMORTISATION	
At 1 April 2021 and 31 March 2022	<u>7,200</u>
NET BOOK VALUE	
At 31 March 2022	<u>-</u>
At 31 March 2021	<u>-</u>

Stable Life

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

13. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2021	145,750	12,397	12,006
Disposals	-	-	-
At 31 March 2022	<u>145,750</u>	<u>12,397</u>	<u>12,006</u>
DEPRECIATION			
At 1 April 2021	32,738	8,302	10,042
Charge for year	20,904	806	355
Eliminated on disposal	-	-	(3,677)
At 31 March 2022	<u>53,642</u>	<u>9,108</u>	<u>6,720</u>
NET BOOK VALUE			
At 31 March 2022	<u>92,108</u>	<u>3,289</u>	<u>5,286</u>
At 31 March 2021	<u>113,012</u>	<u>4,095</u>	<u>1,964</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2021	9,148	15,571	194,872
Disposals	-	(6,885)	(6,885)
At 31 March 2022	<u>9,148</u>	<u>8,686</u>	<u>187,987</u>
DEPRECIATION			
At 1 April 2021	9,148	5,919	66,149
Charge for year	-	3,620	25,685
Eliminated on disposal	-	(258)	(3,935)
At 31 March 2022	<u>9,148</u>	<u>9,281</u>	<u>87,899</u>
NET BOOK VALUE			
At 31 March 2022	<u>-</u>	<u>(595)</u>	<u>100,088</u>
At 31 March 2021	<u>-</u>	<u>9,652</u>	<u>128,723</u>

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Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

14. STOCKS				31.3.22	31.3.21
				£	£
Stocks				24,900	25,169
				<u> </u>	<u> </u>
15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				31.3.22	31.3.21
				£	£
Trade debtors				1,922	433
Other debtors				2,982	322
Prepayments and accrued income				-	1,647
Prepayments				-	2,488
				<u> </u>	<u> </u>
				4,904	4,890
				<u> </u>	<u> </u>
16. CASH IN HAND				31.3.22	31.3.21
	General fund	Healing hooves	Salaries and support costs	Total funds	Total funds
	£	£	£	£	£
Cash in hand	229	-	-	229	46
Treasurer's account	69,365	15,426	2,503	87,294	145,967
Capital account	12,793	-	-	12,793	31,046
Deposit account	65,256	-	-	65,256	65,249
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total	147,643	15,426	2,503	165,572	242,308
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </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		31.3.22	31.3.21
		£	£
Bank loans and overdrafts (see note 18)		10,516	51,716
Trade creditors		7,211	20,364
Social security and other taxes		3,340	3,190
Other creditors		988	3,137
Accruals and deferred income		11,800	-
Accrued expenses		5,060	1,154
		<u> </u>	<u> </u>
		38,915	79,561
		<u> </u>	<u> </u>

Stable Life

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

18. LOANS

An analysis of the maturity of loans is given below:

	31.3.22	31.3.21
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	10,516	51,716
	<u> </u>	<u> </u>

19. LEASING AGREEMENTS

The charity's lease for the stables runs to July 2031 with £15,600 due annually for the duration of the lease.

20. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	Transfers between funds	At
	£	£	£	31.3.22
				£
Unrestricted funds				
General fund	221,090	(61,151)	(6,142)	153,797
Stable Life	(49,664)	38,697	-	(10,967)
	<u>171,426</u>	<u>(22,454)</u>	<u>(6,142)</u>	<u>142,830</u>
Restricted funds				
Capital Reserve fund	8,981	(2,460)	-	6,521
IT Upgrade	8,198	(5,175)	58	3,081
Out of the Woods	343	(377)	34	-
Indoor school	101,064	(20,590)	4,046	84,520
Healing hooves	15,025	162	-	15,187
Rainwater project	2,118	(215)	4	1,907
Salaries and support costs	14,374	(11,871)	-	2,503
Hayward Sanderson Trust	-	(2,000)	2,000	-
	<u>150,103</u>	<u>(42,526)</u>	<u>6,142</u>	<u>113,719</u>
TOTAL FUNDS	<u>321,529</u>	<u>(64,980)</u>	<u>-</u>	<u>256,549</u>

Stable Life

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

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	56,567	(117,718)	(61,151)
Stable Life	128,394	(89,697)	38,697
	<u>184,961</u>	<u>(207,415)</u>	<u>(22,454)</u>
Restricted funds			
Capital Reserve fund	-	(2,460)	(2,460)
IT Upgrade	228	(5,403)	(5,175)
Out of the Woods	-	(377)	(377)
Indoor school	-	(20,590)	(20,590)
Healing hooves	46,700	(46,538)	162
Rainwater project	(1)	(214)	(215)
Salaries and support costs	72,717	(84,588)	(11,871)
Hayward Sanderson Trust	4,000	(6,000)	(2,000)
	<u>123,644</u>	<u>(166,170)</u>	<u>(42,526)</u>
TOTAL FUNDS	<u>308,605</u>	<u>(373,585)</u>	<u>(64,980)</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
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 2022

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	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>397,069</u>	<u>(305,649)</u>	<u>91,420</u>

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

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	125,339	14,043	14,415	153,797
Stable Life	(7,267)	(3,700)	-	(10,967)
	<u>118,072</u>	<u>10,343</u>	<u>14,415</u>	<u>142,830</u>
Restricted funds				
Reserve fund	20,157	-	(20,157)	-
Capital Reserve fund	10,641	(4,120)	-	6,521
IT Upgrade	3,546	(523)	58	3,081
Out of the Woods	1,143	(1,177)	34	-
Indoor school	76,150	4,324	4,046	84,520
Investing in communities	400	-	(400)	-
Healing hooves	-	15,187	-	15,187
Rainwater project	-	1,903	4	1,907
Salaries and support costs	-	2,503	-	2,503
Hayward Sanderson Trust	-	(2,000)	2,000	-
	<u>112,037</u>	<u>16,097</u>	<u>(14,415)</u>	<u>113,719</u>
TOTAL FUNDS	<u>230,109</u>	<u>26,440</u>	<u>-</u>	<u>256,549</u>

Stable Life

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

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	182,644	(168,601)	14,043
Stable Life	212,909	(216,609)	(3,700)
	<u>395,553</u>	<u>(385,210)</u>	<u>10,343</u>
Restricted funds			
Capital Reserve fund	-	(4,120)	(4,120)
IT Upgrade	8,521	(9,044)	(523)
Out of the Woods	-	(1,177)	(1,177)
Indoor school	36,908	(32,584)	4,324
Healing hooves	95,101	(79,914)	15,187
Rainwater project	2,666	(763)	1,903
Salaries and support costs	162,925	(160,422)	2,503
Hayward Sanderson Trust	4,000	(6,000)	(2,000)
	<u>310,121</u>	<u>(294,024)</u>	<u>16,097</u>
TOTAL FUNDS	<u>705,674</u>	<u>(679,234)</u>	<u>26,440</u>

Capital Reserve

There was no cash movement in this fund in the year. At the year end the fund balance was £6,521 due to the carrying value of its assets.

IT

At the year end the fund balance was £3,081 due to the carrying value of its assets.

Out of the Woods

This 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 nil.

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 £84,520 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 £15,187 which comprised of £15,426 cash in hand and liabilities of £239.

Rainwater Project

Stable Life

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

20. MOVEMENT IN FUNDS - continued

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 £1,907 due to the carrying value of its asset.

Salaries

This fund is comprised of multiple grants received by the charity for the purposes of funding the salaries of workers. At the year end the balance of this fund was £2,503 cash in hand.

21. EMPLOYEE BENEFIT OBLIGATIONS

During the year the Charity contributed £5,280 (2021 - £4,604) to a 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 2022.

