

Company registration number: 02762589

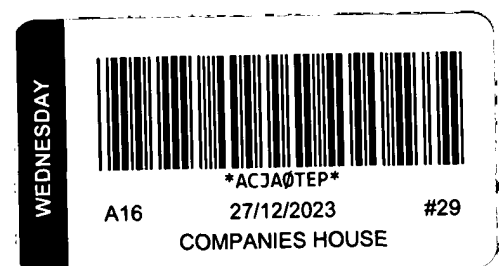
Charity registration number: 1045045

The Wormwood Scrubs Pony Centre

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 March 2023



The Wormwood Scrubs Pony Centre

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The Wormwood Scrubs Pony Centre

Reference and Administrative Details

Chairperson	Ms Janice Gardner
Chief Executive Officer	Sister Mary Joy Langdon
Trustees	Ms Janice Gardner Ms Tracey Spensley Ms Addy Windsor-Clive Ms Emily Thomas Mr Graeme Drummond Ms Patricia White Ms Mireille Siarras Ms Tonya Ellis
Secretary	Ms Tracey Spensley
Patron	Mr Martin Clunes OBE
Senior Management Team	Sister Mary Joy Langdon, Chief Executive Officer
Registered Office	93 Tabernacle Street EC2A 4BA The charity is incorporated in England and Wales.

The Wormwood Scrubs Pony Centre

Reference and Administrative Details

Company Registration Number 02762589

Charity Registration Number 1045045

Bankers NatWest Bank Plc
25 Shepherds Bush Green
London
W12 BPR

Co-Operative Bank
Online Banking (cooperativebank.co.uk/business)

Metro Bank
1 Southampton Row
London
WC1B 5HA

Independent Examiner Alistair I Wem BSc FCA
Wem & Co Chartered Accountants
Savoy House
Savoy Circus
London
W3 7DA

The Wormwood Scrubs Pony Centre

DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31st MARCH 2023

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31st March 2023 which are also prepared to meet the requirements for a directors' report and Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Report by Charities: Statements of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charity SORP (FRS 102) Revised).

OUR PURPOSE AND ACTIVITIES

The Wormwood Scrubs Pony Centre was established in 1989 by Sister Mary Joy Langdon and has continued to grow over 34 years into the outstanding Centre it is today. It provides riding, equine therapy and classes in horse care and stable management to inner city children, young people and adults. We aim to provide a unique opportunity to disadvantaged, disabled and hard-to-reach people, particularly children. It is our experience that interaction with horses develops confidence, raises self-esteem and enhances life-chances in people, a majority of whom have disabilities. We also encourage them to have fun in a safe and secure environment.

The Centre is unique in its provision in the local area. We liaise with local schools, community groups, voluntary sector infrastructure bodies, paediatricians and local support agencies. We are a group member of the Riding for the Disabled Association, a Pony Club Branch, an approved British Horse Society establishment and an honorary member of the Association of British Riding Schools. We have grown during the past 34 years from offering weekend riding only to providing a full week of riding, equine therapy activities, stable management and community involvement. Many of our young people work towards a wide variety of certificates and achievement awards. We employ 2 apprentices supported via Keits training providers and we are keen to support young people in their learning and to assist them in their careers.

A number of local schools bring individual children or groups of children for riding and equine therapy at the Centre. The following schools bring pupils to enjoy time at the Centre: Castlebar School, Chelsea Community Hospital School, Edith Kay School, St Marylebone Bridge School, TCEF School and KAA. We also take children for work experience.

We have robust policies in place which are under constant review and are fully implemented, including the following:

- Pony Centre Handbook
- Trustee Governance Manual
- Data Protection
- Health and Safety
- Fire Policy
- Equality and Diversity
- Equal Opportunity
- Child Protection
- Safeguarding
- Equine Policies

The Wormwood Scrubs Pony Centre

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31st MARCH 2023

All members of staff attend a Safeguarding Children course, have current First Aid qualifications and are DBS (Disclosure and Barring Service) checked. In addition, all volunteers have to produce a current DBS certificate before they can work with us.

OUR VOLUNTEERS

Our dedicated team of volunteers of all ages continue to provide invaluable support to the Pony Centre. In fact, without them, it would be impossible to run a Centre such as ours. Volunteering is at the very heart of the Centre and its DNA. We have a Trustee dedicated to the championing of our volunteers.

There is a wide range of activities covered by the team which include:

- teaching riding
- supporting RDA riders and beginners
- training horses
- caring for the horses
- yard work
- maintaining buildings
- administrative support
- planning
- fundraising
- maintaining our allotment and gardening
- bookkeeping
- baking and running our café on Saturday morning
- IT support
- content for our social media channels

We owe each one of our volunteers an immense debt of gratitude for their tireless support.

STAFFING

The Pony Centre has a strong team of paid staff.

The senior team members consider it important to train the younger members and to support them as they develop. In this way further qualifications can be achieved, enabling them to progress in their equestrian careers. The senior leaders lead by example, both are committed to active learning.

CEO - Sister Mary Joy Langdon BEM: BHS APC Registered Coach; FRDA; ABRS Principal's Diploma; Pony Club Accredited Coach; Registered RDA Advanced Coach; RDA Vaulting Coach; UK Tutoring in Sports Coach Educator L3

COO - Richard Watson, Senior coach and Equine Trainer, +30 years' experience in the equine industry, Classical Dressage Coach, RDA Coach (RESIGNED 7 November 2023)

Stable Yard Team

The Wormwood Scrubs Pony Centre

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31st MARCH 2023

- Samantha Cyrus - Groom, First Aider, Fire Marshal Groom

Trainees/Apprentices

- James Cooper Senior Groom, RDA Coach in training, First Aider, Fire Marshal Groom
- Stojancho Bozhanov Senior Groom, RDA Coach in training, First Aider, Fire Marshal Groom
- Sabah Labeled Trainee Groom
- Bella Russell-Heller Changing Lives Through Horses student

Riding Coaches

- Mary Joy Langdon: BHS APC Registered Coach; RDA Advanced Coach & Mentor, RDA Coach Developer, trained as CLTH Lead Coach
- Michelle Coles: General Coach
- Helen Jones: RDA Coach. Trained as a CLTH coach
- Elio Marches: RDA Coach
- Alison Moulding: RDA Coach in training
- Veronica Newson: RDA Green Coach
- Judy Skelly: General coach. Trained as a CLTH Coach, RDA Coach in Training
- Paul Turner: RDA Coach
- Richard Watson: RDA Coach (NOTE: resigned 7 November 2023)
- Tracey Jack Matthews RDA Coach in training Trained as a CLTH Coach
- Phil Brook Trained as a CLTH Coach
- Emma Bowring Trained as a CLTH Coach
- Frankie Wynne: Qualified Alexander Technique Coach, specialising in coaching sessions on mechanical horse
- Suzanne Cagnoli RDA Coach in training Trained as a CLTH Coach

Courses and training offered during the year April 2022 -March 2023

- What is a Coach? 6-week course
- Fire Marshall Certificate Carried out on an annual basis for all staff
- Mental Health First Aid
- Ongoing risk Assessment Training for all staff & trainee coaches
- BHS' Changing Lives through Horses programme - On going Training given to CLTH coaches Equine First Aid
- CPR
- Rodent control
- Mental health first aid
- Child Protection in Sport
- Changing Lives through Horses
- Riding Helmet fitting & safety
- Safeguarding

ACHIEVEMENTS AND PERFORMANCE

This financial year has once again been a challenging year for all sectors of society, not least the third sector.

We have further strengthened our Board of Trustees with the following appointments:

Tonya Ellis - July 2022

Mireille Siarras - September 2022 - resigned 13 November 2023

The Wormwood Scrubs Pony Centre

DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31st MARCH 2023

Helen Holmes - February 2023

Selma Hassabu - February 2023

We said farewell to Trustee Jessie Khera during this financial year but now have a strong Board of 9 individuals all with significant professional experience in both the corporate and third sectors. The Trustees and the Senior Leadership Team planned another strategic planning day for May 2023 and this support the development of a 3-year strategic plan.

Richard Watson has been in post as COO for almost a year. His brief is to focus on the operational arm of the charity and the development of new revenue enhancing riding programmes, freeing up some of our CEO's - Sister Mary Joy Langdon's - time to focus on strategic planning, developing new programmes and fundraising. Post end of financial year update: Richard Watson resigned from his post 7 November 2023.

In response to customer demand, with the objective of generating a more sustainable income stream, during 2022, the COO introduced two new weekend classes aimed at children: the **Progressive Kindergarten Class** (targeted at a more "ambitious" rider who want to learn the basics and develop their riding); the **Youth Class** which is a natural progression from the kindergarten class where the riders are challenged and encouraged to develop a stronger knowledge of the fundamentals of riding.

Bassett House school

In September 2022, the WSPC established a partnership with Bassett House school. Pupils in Years 5 and 6 enjoy riding lessons and 'living curriculum' classes. As well as learning to ride - on both real and mechanical horses - the children are learning about all aspects of horsemanship, such as managing and grooming horses. They also have the opportunity to take learning out of the classroom and study animal science and physiology at the Pony Centre's dedicated learning centre. This community partnership is very important to the Centre and we are planning for it to continue into the next financial year.

British Horse Society "Changing Lives Through Horses" (CLTH) project

We have 7 CLTH trained coaches. The young people attending CLTH have received various certificates for their personal development. One student has passed her BHS Stage 1 in horse care. Another student was asked by the BHS to attend a public event where he spoke about his achievements & about how CLTH has greatly helped him. The young people who attend usually come through their school or local authority. Currently we have 9 young people attending on a regular basis.

Kids on the Green project

The children from the Kids on the Green project generally attend during the holiday time. A great number of the young people have various personal difficulties and have experienced trauma, but coming to the Pony Centre for riding or pony learning is helping them to become more confident. By giving them responsibility for a pony this also helps them to become generally more responsible in every day activities.

Events

Throughout the year we had a series of key events as follows:

- Easter Egg Hunt - April 2022
- Lucian Freud Talk - May 2022
- WSPC Volunteers reception - May 2022
- Jubilee Breakfast Party - June 2022
- Commonwealth Games celebration - July 2022

The Wormwood Scrubs Pony Centre

DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31st MARCH 2023

- Irish Vintage show - September 2022
- Christmas Market - December 2022

Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance public benefit: running a charity (PD2). The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

Trustees

Ms Janice Gardner

Ms Tracey Spensley

Ms Addy Windsor-Clive

Ms Emily Thomas

Mr Graeme Drummond

Ms Patricia White

Ms Jessie Khera (resigned 14 August 2022)

Ms Mireille Siarras (appointed 11 September 2022)

Ms Tonya Ellis (appointed 11 October 2022)

Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance public benefit: running a charity (PD2). The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

The Wormwood Scrubs Pony Centre

DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31st MARCH 2023

FINANCIAL REVIEW

The Statement of Financial Activities showed net surplus of £77,067 (2022: loss of £33,118) for the year and reserves stand at £303,450 (2022: £226,382).

Principal funding sources continue to be donations and grants received from private or corporate donors and from statutory bodies as well as income from our riding and equine therapy activities.

We are particularly grateful to the individuals, groups and trusts who have supported the work of the Pony Centre. We thank: Bassett House School, The Blackwood Trust, John Boden, H Cartwright, Charities Aid Foundation, Martin Clunes, European Metal Recycling, Gasston Stables, Grocers' Charity, the Infant Jesus Sisters and friends, M Lindstrom, London Irish Vintage Club, Claire Maxwell-Hudson, William Reddaway, Shenoah Taylor, Tradeweb Europe, Stewardship and P White.

Successful grant applications made: April 2022 - March 2023

The Denis Gould Foundation, Independent Vetcare, The Loriners' Charitable Trust and The Jack Petchey Foundation

Investment powers and policy

The Directors consider it prudent to maintain an adequate balance of unrestricted funds to cover the Charity's contractual commitments and ideally aim to have 6 months running costs, excluding donated services, in reserve. Currently the charity has over 12 months running costs in free reserves.

The Directors consider that the Charity's reserves will enhance the services provided and provide financial security for the future. The reserves held in unrestricted funds, which have not been designated or invested in fixed assets, at the 31st March 2023 were £303,450 (2022: £48,514).

Investments

The Wormwood Scrubs Pony Centre does not hold any investments. All reserves are therefore held in cash in bank accounts and readily available.

Charitable and political donations

During the year the charity made no political or charitable donations.

The Wormwood Scrubs Pony Centre

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31st MARCH 2023

FUTURE PLANS AND DEVELOPMENTS

Buildings maintenance and repair:

As all the buildings at the Pony Centre are mainly of wood construction there is always the need for ongoing repairs. The block of 3 stables will require a new roof in the coming 12 months. The main stable yard will require some replacement kick boards, skylight roof panels, & new guttering. The indoor riding arena is doing well for its age of nearly 30 years although it will need budget allocated for maintenance work. The roof has had worked carried out on it but whilst appears in fairly good condition at some stage a new roof may need to be considered.

Riding plans:

We hope to continue to increase the number of local special needs schools attending the pony centre. Our aim is to have two schools per day attending WSPC. We also plan to open up more weekdays to CLTH students. The Centre will look to develop its general riding offering to enhance revenue and thus support its charitable status.

Staff training and development:

We plan to give opportunities to staff & selected volunteers to raise their level of equestrian knowledge in the care & management of horses, especially of those in a riding school situation. It is also hoped that all staff will gain a professional qualification in horse care and in coaching.

Partnerships:

We are committed to building a strong pipeline of future corporate partnerships to build a new stream of income for the pony centre. We will also continue to work on the development of the CLTH and Kids on the Green programmes.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Wormwood Scrubs Pony Centre is registered under the Companies Act 1985 as a company limited by guarantee and not having a capital divided by shares.

The company was incorporated on 6 November 1992 and became a registered charity on 16 March 1995; it was constituted as a limited company under the Memorandum and Articles of Association. The charity registration number is 1045045 and the company registration number is 2762589.

The Wormwood Scrubs Pony Centre

DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31st MARCH 2023

Recruitment and appointment of trustees

As set out in the Articles of Association, the chair of the Directors/Trustees is nominated by The Wormwood Scrubs Pony Centre. The Directors of the organisation are also the charity trustees for the purposes of charity law.

The Board of Directors has power to appoint additional Trustees as it considers fit to do so.

Directors/Trustees are elected to serve for a period of three years after which they will be eligible for re-election for a maximum of 9 years.

The Directors/Trustees in office in the year are set out on page 7. The Trustees have no beneficial interest in the company other than as members. The Trustees are also the directors of the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of winding up. The Board has the power to appoint additional Directors.

Induction and training of trustees

The Trustees maintain a good working knowledge of charity and company law and best practice by regular reading of charity press articles and scrutiny of Companies House, Charity Commission, other Government and voluntary organisation advisory websites. New Trustees are given copies of the Memorandum and Articles of Association, a copy of the Trustee Governance handbook and the Trustee code of conduct. Further, an induction session is given by an experienced Trustee.

Organisation

The Centre is run by the Board of Directors, who meet at least four times but in reality, more regularly than that and who are available at all times to offer guidance and support to the staff at WSPC. It also has connections with a firm of solicitors and a firm of accountants when necessary.

Related parties

The charity works closely with other similar organisations as detailed in Our Purpose and Activities Section of the Trustees Report above. None of the charity's trustees are directors or trustees of these other organisations.

Pay policy for senior staff

The pay and remuneration of the charity's key management personnel is reviewed annually by the Trustees taking into account the individual's performance and the charity's financial position.

The Wormwood Scrubs Pony Centre
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31st MARCH 2023

Risk Management

The trustees have a risk management strategy which comprises:

An annual review of the risks the charity may face;

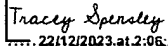
- The establishment of systems and procedures to mitigate those risks identified in the plan;
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Trustees are currently working on a risk register.

Small companies provision statement

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

The annual report was approved by the trustees of the charity on 22/12/2023 at 2:06:24 PM and signed on its behalf by:

SIGNED SECURELY

22/12/2023 at 2:06:24 PM UTC..
Ms Tracey Spensley
Secretary

The Wormwood Scrubs Pony Centre

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Wormwood Scrubs Pony Centre 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).

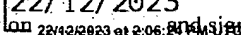
Company law requires the trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under 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 company and of its income and expenditure for that period. In preparing these financial statements, the trustees are required to:

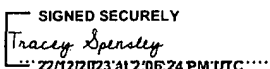
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures 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 adequate accounting records that 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. 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.

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

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the trustees of the charity  signed on its behalf by:


Tracy Spensley
22/12/2023 at 2:06:24 PM UTC
Ms Tracey Spensley
Secretary

The Wormwood Scrubs Pony Centre

Independent Examiner's Report to the trustees of The Wormwood Scrubs Pony Centre

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 15 to 29.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Wormwood Scrubs Pony Centre (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 Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Wormwood Scrubs Pony Centre 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 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since The Wormwood Scrubs Pony Centre's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England & Wales, 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 in respect of The Wormwood Scrubs Pony Centre as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; 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.

The Wormwood Scrubs Pony Centre

Independent Examiner's Report to the trustees of The Wormwood Scrubs Pony Centre

SIGNED SECURELY

Alistair I Wem

22/12/2023 at 2:19:55 PM UTC

Mr Alistair Ian Wem BSc FCA
Wem & Co Chartered Accountants
Savoy House
Savoy Circus
London
W3 7DA

SIGNED SECURELY
22/12/2023

Date: 22/12/2023 at 2:19:55 PM UTC

The Wormwood Scrubs Pony Centre

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	127,048	1,800	128,848
Charitable activities	4	194,800	-	194,800
Other trading activities	5	6,015	-	6,015
Investment income	6	745	-	745
Total income		<u>328,608</u>	<u>1,800</u>	<u>330,408</u>
Expenditure on:				
Raising funds		(10,034)	-	(10,034)
Charitable activities	7	<u>(239,519)</u>	<u>(3,788)</u>	<u>(243,307)</u>
Total expenditure		<u>(249,553)</u>	<u>(3,788)</u>	<u>(253,341)</u>
Net income/(expenditure)		<u>79,055</u>	<u>(1,988)</u>	<u>77,067</u>
Net movement in funds		79,055	(1,988)	77,067
Reconciliation of funds				
Total funds brought forward		<u>224,395</u>	<u>1,988</u>	<u>226,383</u>
Total funds carried forward	17	<u><u>303,450</u></u>	<u><u>-</u></u>	<u><u>303,450</u></u>

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	58,203	30,301	88,504
Charitable activities	4	84,246	28,946	113,192
Other trading activities	5	2,337	963	3,300
Investment income	6	82	-	82
Total income		<u>144,868</u>	<u>60,210</u>	<u>205,078</u>
Expenditure on:				
Raising funds		(4,507)	-	(4,507)
Charitable activities	7	<u>(148,236)</u>	<u>(85,452)</u>	<u>(233,688)</u>
Total expenditure		<u>(152,743)</u>	<u>(85,452)</u>	<u>(238,195)</u>
Net expenditure		<u>(7,875)</u>	<u>(25,242)</u>	<u>(33,117)</u>

The notes on pages 19 to 29 form an integral part of these financial statements.

The Wormwood Scrubs Pony Centre

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Net movement in funds		(7,875)	(25,242)	(33,117)
Reconciliation of funds				
Total funds brought forward		<u>232,270</u>	<u>27,230</u>	<u>259,500</u>
Total funds carried forward	17	<u><u>224,395</u></u>	<u><u>1,988</u></u>	<u><u>226,383</u></u>

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

The funds breakdown for 2022 is shown in note 17.

The notes on pages 19 to 29 form an integral part of these financial statements.

The Wormwood Scrubs Pony Centre

(Registration number: 02762589)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	50,714	90,428
Current assets			
Debtors	11	21,599	8,909
Cash at bank and in hand	12	<u>259,322</u>	<u>169,883</u>
		280,921	178,792
Creditors: Amounts falling due within one year	13	<u>(15,185)</u>	<u>(16,837)</u>
Net current assets		<u>265,736</u>	<u>161,955</u>
Total assets less current liabilities		316,450	252,383
Creditors: Amounts falling due after more than one year	14	<u>(13,000)</u>	<u>(26,000)</u>
Net assets		<u>303,450</u>	<u>226,383</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		-	1,988
Unrestricted income funds			
Unrestricted funds		<u>303,450</u>	<u>224,395</u>
Total funds	17	<u>303,450</u>	<u>226,383</u>

For the financial year ending 31 March 2023 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The notes on pages 19 to 29 form an integral part of these financial statements.

The Wormwood Scrubs Pony Centre

**(Registration number: 02762589)
Balance Sheet as at 31 March 2023**

The financial statements on pages 15 to 29 were approved by the trustees, and authorised for issue and signed on their behalf by:

SIGNED SECURELY
22/12/2023
22/12/2023 at 1:57:41 PM UTC

SIGNED SECURELY
Graeme Drummond
22/12/2023 at 1:57:41 PM UTC
Mr Graeme Drummond
Trustee

The notes on pages 19 to 29 form an integral part of these financial statements.

The Wormwood Scrubs Pony Centre

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is limited by share capital, incorporated in England and Wales.

The address of its registered office is:

93 Tabernacle Street

EC2A 4BA

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

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 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The Wormwood Scrubs Pony Centre 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.

Preparation of accounts on a going concern basis

Having regard to the level of reserves and the ongoing level of expenditure against unrestricted funds in conjunction with the development of the organisation's activity in the coming year, the trustees are satisfied that the accounts should be prepared on a going concern basis.

The Wormwood Scrubs Pony Centre

Notes to the Financial Statements for the Year Ended 31 March 2023

Incoming

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and amount can be measured reliably.

- a) Income received by way of grants, donations and legacies are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- b) Legacies entitlement is taken as the earlier of the date on which either: the charity is aware that the probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that the distribution is made, or when a distribution is received from the estate. No legacies were received during the year.
- c) Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- d) Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants, Donations and Legacies as shown under note 2. Performance related grants and donations which have conditions for a specific outcome are included as Income from Charitable Activities as shown in Note 3.
- e) Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.
- f) Investment income is included when receivable.
- g) Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. No such donations were received during the year.

Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure is classified under the following activity headings:

- a) Cost of raising funds comprises the cost of seeking donations and legacies and the costs of trading for fundraising purposes.
- b) Expenditure on charitable activities includes the costs directly associated to providing horse riding facilities to further the purposes of the Charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

The Wormwood Scrubs Pony Centre

Notes to the Financial Statements for the Year Ended 31 March 2023

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

Funds accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity. Restricted funds are those funds which can only be used in accordance with the wishes of the donor which have been raised for a particular purpose.

Operating leases

The charity classifies the lease of property as an operating lease. The rentals are charged to the Statement of Financial Activities on a straight-line basis over the lease duration.

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.

Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Pensions

The company operates a defined contribution pension scheme on behalf of its staff. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions to the scheme are charged to income and expenditure account in the year in which they are payable.

Depreciation and amortisation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Asset class	Depreciation method and rate
Short leasehold building	Over length of lease
Stables, etc	20% reducing balance
Livestock	Not depreciated
Fixtures, fittings & equipment	20% on cost

The Wormwood Scrubs Pony Centre

Notes to the Financial Statements for the Year Ended 31 March 2023

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and In hand

Cash at bank and in hand includes cash and short term cash deposits.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Gift aid reclaimed	8,904	-	8,904
Regular giving and capital donations	118,144	1,800	119,944
Total for 2023	127,048	1,800	128,848
Total for 2022	58,203	30,301	88,504

The Wormwood Scrubs Pony Centre

Notes to the Financial Statements for the Year Ended 31 March 2023

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
	194,800	-	194,800
Total for 2023	<u>194,800</u>	<u>-</u>	<u>194,800</u>
Total for 2022	<u>84,246</u>	<u>28,946</u>	<u>113,192</u>

The Wormwood Scrubs Pony Centre

Notes to the Financial Statements for the Year Ended 31 March 2023

5 Income from other trading activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Events income;			
Other events income	6,015	-	6,015
Total for 2023	<u>6,015</u>	<u>-</u>	<u>6,015</u>
Total for 2022	<u>2,337</u>	<u>963</u>	<u>3,300</u>

6 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	745	745
Total for 2023	<u>745</u>	<u>745</u>
Total for 2022	<u>82</u>	<u>82</u>

7 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Note			
Non-staff costs	105,410	-	105,410
Staff costs	134,109	-	134,109
Allocated support costs	-	3,788	3,788
Total for 2023	<u>239,519</u>	<u>3,788</u>	<u>243,307</u>
Total for 2022	<u>148,236</u>	<u>85,452</u>	<u>233,688</u>

The Wormwood Scrubs Pony Centre

Notes to the Financial Statements for the Year Ended 31 March 2023

8 Staff costs

The aggregate payroll costs were as follows:

	2023	2022
	£	£
Staff costs during the year were:		
Wages and salaries	133,622	111,636
Social security costs	440	222
Pension costs	47	(18)
	<u>134,109</u>	<u>111,840</u>

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

The Wormwood Scrubs Pony Centre

Notes to the Financial Statements for the Year Ended 31 March 2023

9 Taxation

Being a registered charity, The Wormwood Scrubs Pony Centre is exempt from tax on income and gains falling within Section 505 Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the year.

10 Tangible fixed assets

	Short leasehold building £	Stables, etc. £	Livestock £	Fixtures, fittings & equipment £	Total £
Cost					
At 1 April 2022	350,000	245,408	37,700	130,226	763,334
Disposals	-	-	(24,750)	-	(24,750)
At 31 March 2023	350,000	245,408	12,950	130,226	738,584
Depreciation					
At 1 April 2022	350,000	200,595	-	122,311	672,906
Charge for the year	-	11,203	-	3,761	14,964
At 31 March 2023	350,000	211,798	-	126,072	687,870
Net book value					
At 31 March 2023	-	33,610	12,950	4,154	50,714
At 31 March 2022	-	44,813	37,700	7,915	90,428

Short Leasehold Building

Short leasehold building is the indoor riding school constructed during 1994 at no cost to the charity, by the BBC Television "Challenge Anneka" programme. The value shown in the accounts is an estimate of the costs of constructing the building which was prepared by HGS Groves and Partners, Chartered Quantity Surveyors and Sarah Granville, Architect in March 1994 before the project was undertaken by "Challenge Anneka".

11 Debtors

	2023 £	2022 £
Trade debtors	16,914	3,732
Prepayments	4,685	5,177
	<u>21,599</u>	<u>8,909</u>

The Wormwood Scrubs Pony Centre

Notes to the Financial Statements for the Year Ended 31 March 2023

12 Cash and cash equivalents

	2023	2022
	£	£
Cash at bank	<u>259,322</u>	<u>169,883</u>

The Wormwood Scrubs Pony Centre

Notes to the Financial Statements for the Year Ended 31 March 2023

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Other loans	13,000	13,000
Other taxation and social security	1,427	987
Other creditors	337	1,355
Accruals	421	1,495
	<u>15,185</u>	<u>16,837</u>

14 Creditors: amounts falling due after one year

	2023 £	2022 £
Other loans	<u>13,000</u>	<u>26,000</u>

15 Pension and other schemes

The Company operated a defined contribution pension scheme for five of its employees during the year.

16 Share capital

The company is limited by guarantee and does not have a share capital divided by shares.

17 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	224,395	328,608	(249,553)	303,450
Restricted funds	<u>1,988</u>	<u>1,800</u>	<u>(3,788)</u>	<u>-</u>
Total funds	<u>226,383</u>	<u>330,408</u>	<u>(253,341)</u>	<u>303,450</u>

The Wormwood Scrubs Pony Centre

Notes to the Financial Statements for the Year Ended 31 March 2023

Unrestricted funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	232,270	144,868	(152,743)	224,395
Restricted funds	<u>27,230</u>	<u>60,210</u>	<u>(85,452)</u>	<u>1,988</u>
Total funds	<u><u>259,500</u></u>	<u><u>205,078</u></u>	<u><u>(238,195)</u></u>	<u><u>226,383</u></u>

18 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2023 £
Tangible fixed assets	50,714	50,714
Current assets	280,921	280,921
Current liabilities	(15,185)	(15,185)
Creditors over 1 year	<u>(13,000)</u>	<u>(13,000)</u>
Total net assets	<u><u>303,450</u></u>	<u><u>303,450</u></u>
	Unrestricted funds General £	Total funds at 31 March 2022 £
Tangible fixed assets	90,428	90,428
Current assets	178,792	178,792
Current liabilities	(16,837)	(16,837)
Creditors over 1 year	<u>(26,000)</u>	<u>(26,000)</u>
Total net assets	<u><u>226,383</u></u>	<u><u>226,383</u></u>

The Wormwood Scrubs Pony Centre

Statement of Financial Activities by fund for the Year Ended 31 March 2023

Unrestricted Funds

	Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £
Income and Endowments from:		
Donations and legacies	127,048	58,203
Charitable activities	194,800	84,246
Other trading activities	6,015	2,337
Investment income	<u>745</u>	<u>82</u>
Total income	<u>328,608</u>	<u>144,868</u>
Expenditure on:		
Raising funds	(10,034)	(4,507)
Charitable activities	<u>(239,519)</u>	<u>(148,236)</u>
Total expenditure	<u>(249,553)</u>	<u>(152,743)</u>
Net income/(expenditure)	<u>79,055</u>	<u>(7,875)</u>
Net movement in funds	79,055	(7,875)
Reconciliation of funds		
Total funds brought forward	<u>224,395</u>	<u>232,270</u>
Total funds carried forward	<u><u>303,450</u></u>	<u><u>224,395</u></u>

The Wormwood Scrubs Pony Centre

Statement of Financial Activities by fund for the Year Ended 31 March 2023

Restricted Funds

	Total Restricted Funds 2023 £	Total Restricted Funds 2022 £
Income and Endowments from:		
Donations and legacies	1,800	30,301
Charitable activities	-	28,946
Other trading activities	-	963
Total income	<u>1,800</u>	<u>60,210</u>
Expenditure on:		
Charitable activities	<u>(3,788)</u>	<u>(85,452)</u>
Total expenditure	<u>(3,788)</u>	<u>(85,452)</u>
Net expenditure	<u>(1,988)</u>	<u>(25,242)</u>
Net movement in funds	(1,988)	(25,242)
Reconciliation of funds		
Total funds brought forward	<u>1,988</u>	<u>27,230</u>
Total funds carried forward	<u>-</u>	<u>1,988</u>