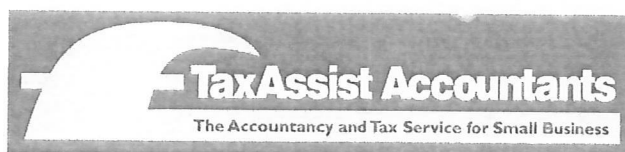


**TEAM TUTSHAM CHARITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**



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Team Tutsham Charity
Legal and Administrative Information

Trustees

Mark Finch
Maxine Buckby
Victoria Pataky
Zara Harrison
Lorraine Floyd

Charity number

1139644

Principal address

The Cottage
Tutsham Farm
West Farleigh
Maidstone
KENT
ME15 ONE

Accountants

TaxAssist Accountants
Chartered Accountants
714 London Road
Aylesford
ME20 6BL

Team Tutsham Charity**Trustees' Report
For the year ended 31 December 2022**

The trustees present their report and financial statements for the year ended 31 December 2022

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing documents, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

Team Tutsham aim to provide disadvantaged children in Kent with the opportunity to learn new skills in a fun friendly environment. We want everyone to have a good fun time filled with personal achievements and confidence in a safe environment.

We believe it is important to give the children time to bond with the horses as this improves their relationship when they are riding and it a transferrable skill to help them in society. Also it helps them to learn and understand new things rather than just riding. Skills such as respect for others, caring for something other than themselves, empathy, listening skills and personal awareness.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

- Esme Higgs came to record an episode of her "Learning to ride" series with us. She then went on to become a patron for our Charity.
- Lillico teamed up with us in collaborating with Cameo & featuring us in their magazine! They also attended our show with their stand!
- Staff updated their First Aid training.
- Team outing to visit the Royal Cavalry at their barracks in Greenwich.
- Continuing support from App Equine (was Snaffle App!) & The Round Pen Company.
- Team day out to Hickstead (thanks to Esme Higgs for our tickets)
- Continued working with Five Acre Wood School at the farm. We also took the team & ponies to support them at their school. Helping their children enjoy their annual Woodstock is always the loveliest day.
- Collaborations with some amazing brands like Tuffa Boots, Oil 2 Horse & Goodbye Flies.
- Taking our ponies & their riders to several external competitions including SMP showjumping & showing events, Aster Horses Dressage, Bon Fleur Hunter Trials.
- We received a funding grant from Maidstone Borough Council Community Trust which helps keep us running.
- Enough hay to keep all of our ponies fed for the next 12 months thanks to another kind donation from Brachers.
- Introduction of "Hoof Prints" to try & help with our long waiting list of children waiting for Saddle Club spaces.
- We held an Open Day to show our sponsors how we have used their money to support us.
- Hosting an external SMP showjumping event at our farm. We have secured 3 more dates for 2023 too!
- The arrival of some new furry faces! We welcomed Sandy, Noddy, Seven, Bertie, Harriet, Star, Chloe & Hector. Not forgetting the pups, Rosie & Violet!
- Thank you visit to Ingatestone tack store for our helpers!
- Team night out to watch "The Horse of Spain" Equestrian Theatre with kindly donated tickets.
- Riding School Inspection maintaining another 5 star rating!
- Two new TT tractors, the beautiful vintage Ruby for fun rides and a new Green John Deere.
- A spooky Halloween Trail event
- We attended the Equestrian Business Awards to support all the amazing hardworking Equestrian Business out there.
- Christmas Lunch at The Railway Inn for our Saddle Clubbers!
- A trip to the London Horse Show. Thanks to Esme for the tickets.
- We received 8 signed copies of "Her Horseracing dreams" by Mary-Ann Sandercock for our team to read!
- Definitely not a highlight but we can't not mention our sad goodbyes to Daisy, Mr G & Taz. We also paid our respects to HRH The Queen.

Team Tutsham Charity
Trustee's Report (continued)
For the year ended 31 December 2022

Financial review

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The unrestricted funds represent income received but not yet utilised in supporting Charity activities. At 31st December 2022 the charity held £34,306 (2021: £27,056) at the bank and the Trustees consider this to be appropriate to allow them to respond promptly to requests for financial support.

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that the systems are in place to mitigate exposure to the major risks.

Team Tutsham's door is open to children from a variety of backgrounds predominantly aimed at providing disadvantaged and vulnerable children with the opportunity to learn to ride horses and socialise with children of varying ages and backgrounds. We endeavour to be available for all children who would like to use our facilities.

We believe that by working with horses at Team Tutsham Charitable Trust, children get a great opportunity to develop a variety of skills such as:

- Working as a team
- Socialising with others
- Develop personal responsibility
- Growth in emotional wellbeing
- Develop an understanding of Country life
- Open themselves to further education within equine and agricultural courses
- Become more independent

There is a large footfall of people who visit Team Tutsham from parents and carers, to local riding clubs and equestrian professionals who hire the facilities for running shows and holding clinics.

Team Tutsham has a fantastic reputation for its idyllic setting and relaxed atmosphere which helps people from all backgrounds relax, feel safe and enjoy the environment.

Structure, governance and management

The charity was set up by Maxine Buckby and was registered with effect from 1 July 2010. The charity is administered in accordance with the terms of the governing documents.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mark Finch
 Maxine Buckby
 Victoria Pataky
 Zara Harrison
 Lorraine Floyd

The trustees were those appointed on the establishment of the trust and represent the minimum number required. Appointment and removal is in accordance with the Trust Deed which requires that appointment is approved by unanimous agreement of the existing trustees and removal of any trustee by the unanimous agreement of the others.

The Trustees' report was approved by the Board of Trustee

Maxine Buckby
 Trustee

Date

Maxine Buckby
24-08-2023

**Team Tutsham Charity
Independent Examiner's Report
To The Trustees of Team Tutsham Charity**

I report to the trustees on my examination of the financial statements of Team Tutsham Charity (the charity) for the year ended 31 December 2022

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content if accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not matter considered as part of an independent examination.

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 financial statements to be reached.

Date

TaxAssist Accountants

Chartered Accountants
714 London Road
Aylesford
ME20 6BL

Team Tutsham Charity
Statement of Financial Activities
Including Income and Expenditure
For The Year Ended 31 December 2022

| | | 2022 | 2021 |
|---|-------|-----------------------|-----------------------|
| | Notes | £ | £ |
| <u>Income and endowments from:</u> | | | |
| Donations and legacies | 4 | 13,477 | 13,566 |
| Charitable activities | 5 | 88,289 | 85,156 |
| Other income | 6 | <u>7,500</u> | <u>4,000</u> |
| Total income | | <u>109,266</u> | <u>102,722</u> |
| <u>Expenditure on:</u> | | | |
| Charitable activities | 7 | <u>100,257</u> | <u>88,682</u> |
| Net income/(expenditure) for the year/ Net movement in funds | | 9,009 | 14,040 |
| Fund balance at 1 January 2022 | | <u>77,488</u> | <u>63,448</u> |
| Fund balance at 31 December 2022 | | <u>86,497</u> | <u>77,488</u> |

The statement of financial activities include all gains and losses recognises in the year.

All income and expenditure derive from continuing activities.

Team Tutsham Charity
Statement of Financial Position
As at 31 December 2022

| | Notes | 2022 | | 2021 | |
|--|-------|---------------|---------------|---------------|---------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible Assets | 3 | | 52,191 | | 50,492 |
| | | | <u>51,842</u> | | <u>50,492</u> |
| CURRENT ASSETS | | | | | |
| Cash at bank and in hand | | <u>34,306</u> | | <u>27,056</u> | |
| | | 34,306 | | 27,056 | |
| NET CURRENT ASSETS (LIABILITIES) | | | 34,306 | | 27,056 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>86,497</u> | | <u>77,488</u> |
| NET ASSETS | | | <u>86,497</u> | | <u>77,488</u> |
| Income funds | | | <u>86,497</u> | | <u>77,488</u> |
| Unrestricted funds | | | <u>86,497</u> | | <u>77,488</u> |

The financial statements were approved by the of Trustees on

Miss Maxine Buckby
 Trustee

Date

Maxine Buckby
24-8-2023

Team Tutsham Charity
Notes to the Financial Statements
For The Year Ended 31 December 2022

1. Accounting Policies

1.1. Accounting convention

The financial statements have been prepared in accordance with the charity's (governing document), the Charities Act 2011 and "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 (FRS102)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a public Benefit Entity as defines by FRS102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for Charities apply FRS102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2. Charitable funds

Unrestricted funds available for use at the discretion of the trustees in furtherance of their charitable objectives unless the fund have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

Team Tutsham Charity
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

1.3. Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions required deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distributions, the amount is known, and receipts is expected. If the amounts is not known, the legacy is treated as a contingent assets.

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|-------------------|-------------|
| Livestock | Nil |
| Plant & Machinery | 10% on cost |
| Motor Vehicles | 20% on cost |

1.5. Impairment of non-current assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any such indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determines the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.6. Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. bank overdrafts are shown within borrowings in current liabilities.

Team Tutsham Charity
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

1.7 Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Sections 12 'Other Financial Instruments issues' of FRS 102 to all of its financial instruments

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

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

Basic financial liabilities

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2. Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other source. 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 review 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.

Team Tutsham Charity
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

3. Tangible Assets

| | Livestock £ | Plant & Machinery £ | Motor Vehicles £ | Total £ |
|----------------------------|----------------|---------------------------|------------------------|----------------|
| Cost | | | | |
| As at 1 January 2022 | 48,050 | 42,601 | 42,394 | 133,045 |
| Additions | 1,500 | 5,021 | - | 6,521 |
| As at 31 December 2022 | <u>49,550</u> | <u>47,622</u> | <u>42,394</u> | <u>139,566</u> |
| Depreciation | | | | |
| As at 1 January 2022 | - | 40,219 | 42,394 | 82,613 |
| Provided during the period | - | 4,762 | - | 4,762 |
| As at 31 December 2022 | - | <u>44,981</u> | <u>42,394</u> | <u>87,375</u> |
| Net Book Value | | | | |
| As at 31 December 2022 | <u>48,050</u> | <u>2,641</u> | - | <u>52,191</u> |
| As at 1 January 2022 | <u>48,050</u> | <u>2,382</u> | - | <u>50,432</u> |

Included in livestock are 40 ponies which are each valued between £1,000-£1,500.

4. Donations and legacies

| Donations and legacies | 2022 £ | 2021 £ |
|------------------------|---------------|---------------|
| Donations and gift | <u>13,477</u> | <u>13,566</u> |

5. Charitable activities

| | Fundraising £ | Timeshare Income £ | Saddle Club Income £ | Total 2022 £ | Total 2021 £ |
|------------------------------------|------------------|--------------------------|----------------------------|--------------------|--------------------|
| Sales within Charitable activities | <u>69</u> | <u>69,410</u> | <u>18,809.37</u> | <u>88,289</u> | <u>85,156</u> |

6. Other income

| | 2022 £ | 2021 £ |
|--------------------|--------------|--------------|
| KCC and LAC income | <u>2,500</u> | = |
| Covid Grant | = | <u>4,000</u> |
| MBC Grant | <u>5,000</u> | = |

Team Tutsham Charity
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

7. Charitable activities

| | 2022 | 2021 |
|--------------------------------|----------------|---------------|
| | £ | £ |
| Activities undertaken directly | 53,150 | 37,591 |
| Rent | 21,100 | 23,034 |
| Motor & Travel | 3,362 | 10,692 |
| Insurance | <u>3,843</u> | <u>3,979</u> |
| | 81,455 | 75,296 |
| Share of support costs | 14,040 | 9,126 |
| Share of governance's costs | <u>4,762</u> | <u>4,260</u> |
| | <u>100,257</u> | <u>88,682</u> |
| Analysis by fund | | |
| Unrestricted funds | <u>100,257</u> | <u>88,682</u> |
| | <u>100,257</u> | <u>88,682</u> |

8. Description of charitable activities

Equine activities

9. Trustee

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10. Employees

There were no employees during the year.

11. Related party transactions

There were no disclosable related party transactions during the year (2021 – none)