

**TEAM TUTSHAM CHARITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

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Team Tutsham Charity
Legal and Administrative Information

Trustees	Mr Mark Finch Miss Maxine Buckby Miss Victoria Pataky Mrs Sarah Fern Miss Stacey Bailes Miss Zara Harrison (appointed 31 March 2018)
Charity number	1139644
Principal address	The Cottage Tutsham farm West Farleigh Maidstone KENT ME15 ONE
Independent examiner	TaxAssist Accountants Chartered Accountants 714 London Road Aylesford ME20 6BL

Team Tutsham Charity

**Trustees' Report
For the year ended 31 December 2018**

The trustees present their report and financial statements for the year ended 31 December 2018.

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 aims to provide disadvantaged children in Kent with the opportunity to learn new skills in a fun friendly environment.

We believe it is important to give the children more time to bond with the horses as this improves their relationship when they are riding and is a transferable 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.

We want everyone to have a good fun time filled with personal achievements and confidence in a safe environment.

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

Achievements and performance

The committee reported a good year and we are getting excellent feedback from all those who are using our services
KCC (Kent county council)
VSK (Virtual Schools Kent)
HARLIQUINN (Out of hour's school club)

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for the a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers 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 2018 the charity held £2,421 (2017; £937) 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 systems are in place to mitigate exposure to the major risks

All members of the committee agreed there has been good progress made over the past year with some close affiliation to Dartford and District Riding Club which has helped to improve funds, allow children to take part in Riding Club actives and further expand their knowledge and understanding of equestrianism.

Zara Harrison is taking on the role as our fundraiser.

We had children go to the National Final at Hickstead, after qualifying in various show jumping events in 2015. With our new facility, we hope to have more budding future stars aiming for the Olympics.

**Team Tutsham Charity
Trustee's Report (continued)
For the year ended 31 December 2018**

All concerned we are happy with the way things are moving forward and hope Team Tutsham grows stronger each year.

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:

Mr Mark Finch

Miss Maxine Buckby

Miss Victoria Pataky

Mrs Sarah Fern

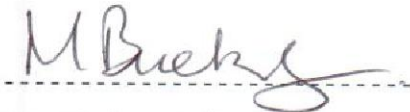
Miss Stacey Bailes

Mrs Heidi McGarth (Resigned 31 March 2018)

Miss Zara Harrison (Appointed 31 March 2018)

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



Miss Maxine Buckby
Trustee

Date 28/10/19.

**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 2018.

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.

TaxAssist Accountants

Date *28/10/19*

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 2018

		2018	2017
<u>Income and endowments from:</u>	Notes	£	£
Donations and legacies	4	3,562	5,860
Charitable activities	5	45,157	38,770
Other income	6	1,826	3,465
Total income		<u>50,545</u>	<u>48,095</u>
<u>Expenditure on:</u>			
Charitable activities	7	<u>53,321</u>	<u>45,126</u>
Net income/(expenditure) for the year/ Net movement in funds		(2,776)	2,969
Fund balance at 1 January 2018		<u>64,209</u>	<u>61,240</u>
Fund balance at 31 December 2018		<u>61,433</u>	<u>64,209</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 2018**

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		59,012		63,271
			<u>59,021</u>		<u>63,271</u>
CURRENT ASSETS					
Cash at bank and in hand			<u>2,421</u>		<u>938</u>
			<u>2,421</u>		<u>938</u>
NET CURRENT ASSETS (LIABILITIES)			<u>2,421</u>		<u>938</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>61,433</u>		<u>64,209</u>
NET ASSETS			<u>61,433</u>		<u>64,209</u>
Income funds			<u>61,433</u>		<u>64,209</u>
Unrestricted funds			<u>61,433</u>		<u>64,209</u>

The financial statements were approved by the of Trustees on.....

Miss Maxine Buckby
Trustee

M Buckby

Date 28/10/19.

Team Tutsham Charity
Notes to the Financial Statements
For The Year Ended 31 December 2018

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 statement 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. Going Concern Disclosure

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3. 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 2018

1.4. 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.

1.5. 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

1.6. 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.

1.7. 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 2018

1.8. 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 2018

3. Tangible Assets

	Livestock £	Plant & Machinery £	Motor Vehicles £	Total £
Cost				
As at 1 January 2018	<u>43,850</u>	<u>42,601</u>	<u>42,394</u>	<u>128,845</u>
As at 31 December 2018	<u>43,850</u>	<u>42,601</u>	<u>42,394</u>	<u>128,845</u>
Depreciation				
As at 1 January 2018	-	23,179	42,394	65,573
Provided during the period	-	4,260	-	4,260
As at 31 December 2018	-	<u>27,439</u>	<u>42,394</u>	<u>69,833</u>
Net Book Value				
As at 31 December 2018	<u>43,850</u>	<u>15,162</u>	-	<u>59,012</u>
As at 1 January 2018	<u>43,850</u>	<u>19,422</u>	-	<u>63,272</u>

4. Donations and legacies

Donations and legacies	2018 £	2017 £
Donations and gift	<u>3,562</u>	<u>5,860</u>

5. Charitable activities

	Fundraising £	Timeshare Income £	Saddle Club Income £	Total 2018 £	Total 2017 £
Sales within Charitable activities		<u>30,800</u>	<u>14,357</u>	<u>45,157</u>	<u>38,770</u>

6. Other income

	2018 £	2017 £
KCC and LAC income	<u>1,826</u>	<u>3,465</u>

Team Tutsham Charity
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

6. Charitable activities

	2018	2017
	£	£
Activities undertaken directly	15,255	15,282
Rent	21,843	18,025
Motor & Travel	600	-
Insurance	<u>2,313</u>	<u>2,200</u>
	40,011	35,507
Share of support costs	8,380	5,105
Share of governance's costs	<u>4,930</u>	<u>4,514</u>
	<u>53,321</u>	<u>45,126</u>
Analysis by fund	<u>53,320</u>	<u>45,126</u>
Unrestricted funds	<u>53,321</u>	<u>45,126</u>

7. Description of charitable activities

Equine activities

8. Trustee

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

9. Employees

There were no employees during the year.

10. Related party transactions

There were no disclosable related party transactions during the year (2017 – none)