

## **South West Cornwall Riding for the Disabled Association**

### **Trustees Annual Report 2023**

The trustees present their report of the Charity [1073713] for the year ended 31<sup>st</sup> March 2023.

#### **Structure, governance and management**

We are governed by a nationally agreed standard constitution negotiated between the Charity Commission and RDA UK, no. 244108, to which we are affiliated and which sets our standards and provides relevant training and support for Trustees.

The charity is managed by a Committee of Trustees which has control of the Group's property and funds. We currently have 11 Trustees. The Charity employs no paid staff.

The Trustees are nominated and elected by the voting members of the group at the AGM or confirmed at the next AGM following co-option. Anyone aged 18 or over and living in the area that we serve can be a voting member, if they have a supportive interest in our activities. Their wish to be a voting member must be registered by 31<sup>st</sup> January in any year.

#### **Objects and Activities**

The objects of the charity are to promote the objects of the Riding for the Disabled Association, incorporating Carriage Driving, a charity registered under charity number 244108. We provide disabled people of all ages in South West Cornwall with the opportunity to ride to benefit their health and wellbeing.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. We believe that the charity provides public benefit by delivering affordable riding opportunities for disabled people, organised by suitably qualified people.

The Trustees recognise the vital importance of our volunteers, without whom we could not operate. We are constantly encouraging and training new people. We have a nucleus of loyal longstanding volunteers, but need to constantly refresh the team. Following the COVID pandemic, we did lose several volunteers and are now working hard to recruit and train others. We do have five new regular and very supportive volunteers.

#### **Achievements and Performance**

We have offered 4 sessions a week with a reduced number of riders in each session from April 22. We have unfortunately had issues with our equines, one of whom we sadly lost last year. Although we have purchased two new equines, the price commanded was much higher than we had previously paid, sourcing the right type of equine has proved very challenging. Sadly one, a mare has suffered some health issues too and this has also impacted our costs during the year.

We have now trained two equines so that we can again offer rides to two hoist users, which has proved very successful. The Group has just started offering Tea with a Pony sessions, which again have proved to be a great success. These are aimed at people for whom riding is unsuitable but a connection with horses is good for their health and well-being. We hope to build on both these positive activities in the coming months.

We have not organised fundraising activities on the same level as before the pandemic, but have plans for the coming year, and these are an increase on the year ended 31<sup>st</sup> March 23.

The group did not take part in any Regional or National competitions during the period, so soon after our restart it was inappropriate to participate in competitions above group level.

We encouraged all riders to take proficiency tests in riding and horse care with almost all achieving level one and several achieving level two.

#### **Reserves Policy**

Historically the Group has operated under very favourable conditions and continues to do so at our present base. We have built up our Reserves to allow us to continue to operate for a while at commercial rates should circumstances change.

Our assets include Horses, which we currently choose not to insure. Should circumstances arise whereby we need to replace one of our animals, the level of our reserves would allow this to take place.

We rely on donations and fundraising to fund our operations. This income is often generated from certain key individuals and stakeholders. Should this income reduce [as indeed it has this year], our reserves would allow us to continue to operate without a reduction in the sessions that we have historically offered.

Because of the nature of any possible future expenditure predicting its timing is not possible. The Trustees therefore hold the equivalent of 3 years' funds to allow us to operate should our circumstances change.

The Trustees review the level of the reserves annually.

## **Investment Policy**

### **1. Introduction**

- 1.1. Riding for The Disabled South West Cornwall Group is an unincorporated charity established by Trust Deed, which raises funds to further its aims and on Capital Expenditure as required.
- 1.2. The Charity has £115K of assets [as at 31/3/23] split between fixed assets and current assets. The level of Cash Reserves [£96K @ 31/3/23] reflect the fact that we have no security of tenure, should circumstances change we would aim to continue to operate for a while until an alternative was sought.
- 1.3. The Trustees of the Charity are governed by the Trustee Act 2000 which sets out the general power of investment.

### **2. Investment Objectives**

- 2.1. The Charity seeks to produce the best financial return within an acceptable level of risk. As the timing of any expenditure is hard to predict, capital preservation is important.

### **3. Risk**

- 3.1. The Charity holds assets as detailed above and as such capital volatility cannot be tolerated and assets are invested to minimise risk.
- 3.2. The Charity's assets are held in cash or near cash investments denominated in sterling.
- 3.3. The Charity's cash balances are deposited with institutions covered by the FSCS [Financial Services Compensation Scheme]
- 3.4. Deposits are spread over different institutions.

### **4. Liquidity Requirements**

- 4.1. The Charity will draw down the cash in line with any Capital requirements or to meet the day to day expenditure requirements and spread over fixed and immediate access accounts to facilitate this.

### **5. Time Horizon**

- 5.1. The Charity will continue to fundraise to meet the annual cost of running the group. It is predicted that the current assets have a time horizon of approximately 3 years at commercial rates.

### **6. Management, Reporting & Monitoring**

- 6.1. The Charity currently manages its own cash deposits and has nominated signatories, two of whom are required to sign instructions to the deposit taking institution. The Treasurer will monitor the cash position and report this to the Board of Trustees at each meeting.

### **7. Approval and Review**

This Investment Policy was prepared by the Treasurer of South West Cornwall Riding for the Disabled Group to provide a framework for the management of its assets. It will be reviewed on an annual basis to ensure continuing suitability.

## **Review of financial activities**

We report our accounts on a Receipts and Payments basis and had a deficit of £1967 for the year ended 31<sup>st</sup> March 2023. Our closing cash reserves were £96410. We did have a full year of operations during the period, however on a reduced basis with fewer sessions and a reduced number of riders in each. We decided to increase the cost asked from our participants for their riding sessions to reflect our rising costs.

Although we did have some fundraising activities, this was on a smaller scale than pre pandemic levels. Receipts from donations were £19009. Although this is double the previous year, it includes one large donation specifically given so we could purchase an equine.

Our costs have increased in line with the level of activity. Sadly we lost one equine during the period and this led to significant veterinary fees for his care. We have replaced him and purchased another and we also had to purchase a

saddle and a bridle. We continued with the program of replacing adjustable riding hats to the latest specification during the period, which has now been completed. The group purchased a defibrillator, which can be accessed by the local community and seeks to address the vulnerabilities of our riders and sadly the reduced response times from Ambulances in a rural area such as ours. We received £230 from the local community towards its cost.

The Trustees acknowledge that we were in a better position than other groups to face the challenges of COVID and have not had to apply for grants or other support to enable the Group to continue. However we recognise that the group faces rising operating costs and has challenges as we seek to find suitable equines. The current economic climate is making it more difficult to raise funds from local businesses and our local community.

The Trustees consider the financial performance by the charity to have been satisfactory under the challenging circumstances, and it is in line with the Reserves Policy.

We are required for year ended 31<sup>st</sup> March 23 to report full accounts and an Independent Examiners Report to the Charity Commission as the income level has increased from the previous year's results.

Signed on behalf of the Committee of Trustees

Mary Fuller

April 2023



CHARITY COMMISSION  
FOR ENGLAND AND WALES

South West Cornwall Riding for the Disabled Association No (if any)  
1073713

CC16a

## Receipts and payments accounts

For the period from	Period start date	To	Period end date
	01/04/2022		31/03/2023

### Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
<b>A1 Receipts</b>					
Donations	19,009	-	-	19,009	9,571
Fundraising	2,284	-	-	2,284	1,507
Bank Interest Received	358	-	-	358	848
Trade Sales	238	-	-	238	-
Gift Aid	2,813	-	-	2,813	730
Other Income	625	-	-	625	268
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>25,327</b>	<b>-</b>	<b>-</b>	<b>25,327</b>	<b>12,924</b>
<b>A2 Asset and investment sales, (see table).</b>					
Sale Of Equine & Tack	-	-	-	-	3,450
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,450</b>
<b>Total receipts</b>	<b>25,327</b>	<b>-</b>	<b>-</b>	<b>25,327</b>	<b>16,374</b>
<b>A3 Payments</b>					
Hire of Horses	7,165	-	-	7,165	3,495
Maintenance of Plant & Equipment	2,610	-	-	2,610	1,041
Electricity	312	-	-	312	124
Printing/Stationery & Postage	20	-	-	20	20
Insurance	1,232	-	-	1,232	999
RDA Subscription	250	-	-	250	240
Trade Purchases	238	-	-	238	-
Miscellaneous Expenses	4,686	-	-	4,686	3,755
	-	-	-	-	-
<b>Sub total</b>	<b>16,513</b>	<b>-</b>	<b>-</b>	<b>16,513</b>	<b>9,674</b>
<b>A4 Asset and investment purchases. (see table)</b>					
Purchase of Fixed Assets	10,781	-	-	10,781	8,045
	-	-	-	-	-
<b>Sub total</b>	<b>10,781</b>	<b>-</b>	<b>-</b>	<b>10,781</b>	<b>8,045</b>
<b>Total payments</b>	<b>27,294</b>	<b>-</b>	<b>-</b>	<b>27,294</b>	<b>17,719</b>
<b>Net of receipts/(payments)</b>	<b>- 1,967</b>	<b>-</b>	<b>-</b>	<b>- 1,967</b>	<b>- 1,345</b>
<b>A5 Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>98,377</b>	<b>-</b>	<b>-</b>	<b>98,377</b>	<b>99,722</b>
<b>Cash funds this year end</b>	<b>96,410</b>	<b>-</b>	<b>-</b>	<b>96,410</b>	<b>98,377</b>

## Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>				
	Lloyds Business Reserve Account	404	-	-
	Lloyds Current a/c	4,324	-	-
	Virgin Charity Deposit Account	32,166	-	-
	Scottish Widows Account	12,392	-	-
	CAF Fixed Rate Saver	47,124	-	-
		<b>96,410</b>	<b>-</b>	<b>-</b>

(agree balances with receipts and payments account(s))

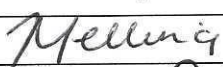

	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>				
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B3 Investment assets</b>				
			-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B4 Assets retained for the charity's own use</b>				
	Land & Buildings		-	-
	Plant & Equipment		-	18,405
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
<b>B5 Liabilities</b>				
			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	JILL YELLING	11/4/23
	MARY FULLER	11/4/23





## Section A

## Independent Examiner's Report

### Report to the trustees

Charity Name

Riding for The Disabled Association South West Cornwall Group

### On accounts for the year ended

31<sup>st</sup> March 2023

Charity no  
(if any)

1073713

### Set out on pages

1 and 2

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2023.

### Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

### Independent examiner's statement

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. Delete [ ] if not applicable.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below \*) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of 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 a 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 accounts to be reached.

\* Please delete the words in the brackets if they do not apply.

Signed:

*Christopher White*

Date:

23-4-23

Name:

CHRISTOPHER WHITE

Relevant professional qualification(s) or body

BANK OFFICIAL

(if any):

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Address:

7 BOSCAWEN STREET
TRURO
TR1 2QT

## Section B

### Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

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