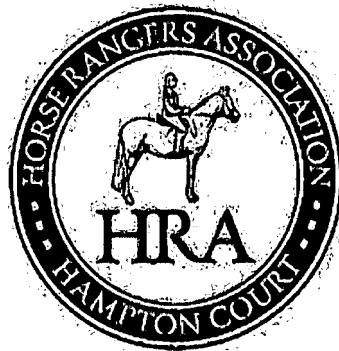


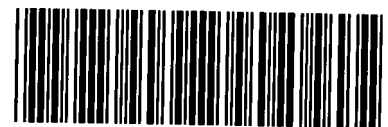
**COMPANY REGISTRATION NUMBER: 04712789
(REGISTERED IN ENGLAND AND WALES)**



**THE HORSE RANGERS ASSOCIATION (HAMPTON COURT) LIMITED
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT
FOR THE YEAR ENDED
31 MARCH 2023**

Charity Number: 1098257

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**THE HORSE RANGERS ASSOCIATION (HAMPTON COURT) LIMITED
COMPANY LIMITED BY GUARANTEE**

YEAR ENDED 31 MARCH 2023

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THE HORSE RANGERS ASSOCIATION (HAMPTON COURT) LIMITED COMPANY LIMITED BY GUARANTEE

YEAR ENDED 31 MARCH 2023

TRUSTEES REPORT

The Trustees, who are also Directors under company law, are pleased to present their annual report and the audited financial statements for the year ended 31 March 2023 under S417 of the Companies Act 2006 and the Charities Act 2011.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements, comply with the requirements of the Companies Act 2006, the Company's Memorandum and Articles of Association and have been prepared in accordance with Charities Statement of recommended Practice applicable to charities preparing their accounts in the accordance with the provisions of Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102 -Section 1A – for smaller entities).

REFERENCE AND ADMINISTRATIVE DETAILS

The Horse Rangers Association (Hampton Court) Limited [thereafter HRA] (Company Registration 4712789) is a Charitable Company (Charity Registration No 1098257), with the liability of its members limited to £10 each by guarantee. The charity's registered office is located at Royal Mews, Hampton Court Road, East Molesey, Surrey KT8 9BW
Website www.horserangers.com

HRA retains services of the following key professional advisors: -

Bankers - HSBC Bank Plc, 54 Clarence Street, Kingston Upon Thames, Surrey KT1 1NS

Auditors – Brewers Chartered Accountants, Bourne House, Queen Street, Gomshall, Surrey GU5 9LY

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

HRA is governed by its Memorandum and Articles and is registered for charitable purposes with the Charity Commission, Charity Registration number 1098257.

GOVERNING BODY

HRA review annually the skills and competencies of the Board of Trustees to maintain the right level of knowledge, experience, and skill. Opportunities for training and support in their roles are provided as and when required. Trustee are recruited by advertising vacancies with online trustee recruitment portals and from within the HRA community. HRA Trustees are elected at a full board meeting with confirmation at the next annual general meeting, or when properly nominated at a general meeting. Consideration on eligibility is given to personal competence and specialist skills, and once elected they are delegated an area of responsibility. The following trustees of HRA served during the year: -

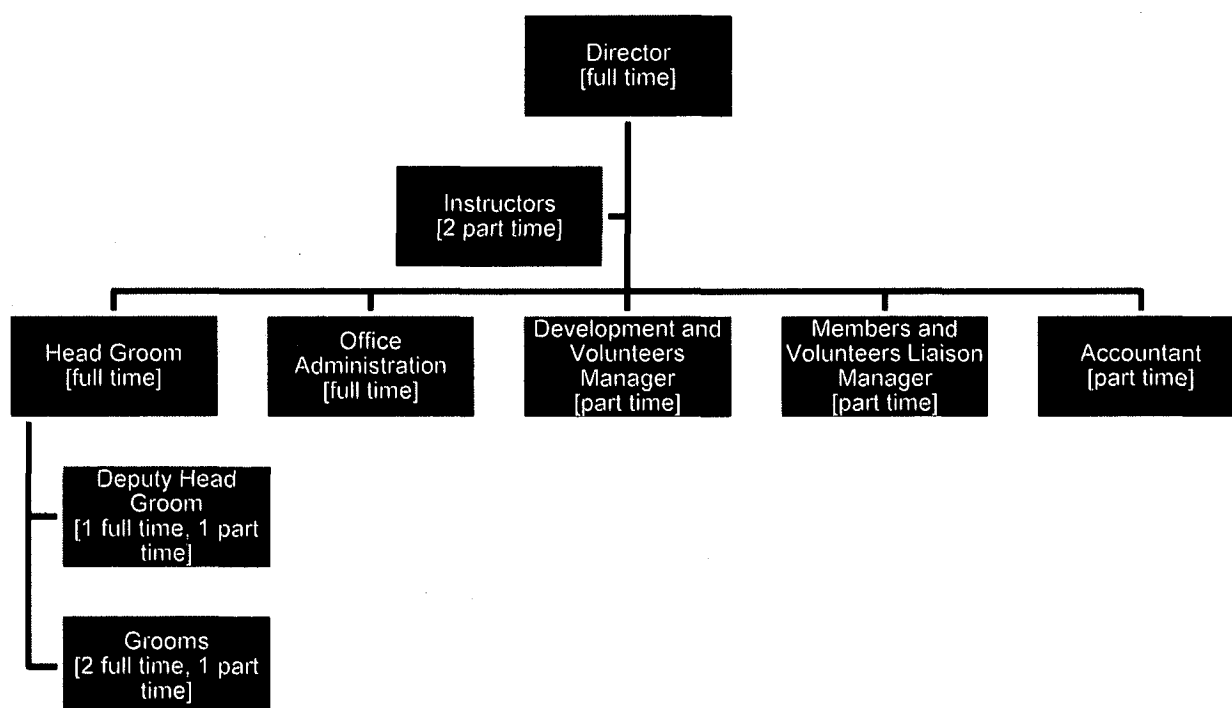
Trustees	Area of Responsibility
Jeremy Schomberg	Chair
Hugh Player	Vice Chair
Liam Kearney	Company secretary, and Property
Marcia Hockley	Remuneration, RDA
Joanna Clay	Governance
Caroline Osmer	Finance, Remuneration – Resigned 21 September 2022
Gemma Ractliffe	Strategy
Ben Skuse	Resigned 22 May 2022
Nikki Harrison	Fundraising - Appointed 17 January 2023
Rhiannon Board	Appointed 24 October 2023
Misty Gale	Appointed 24 October 2023

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YEAR ENDED 31 MARCH 2023

During the year meetings are held on a regular basis with Trustees, the Director and other key individuals attending when necessary (e.g., Safeguarding Lead, Fundraiser etc.) to determine the general policy of the charity and review its results and overall management and control. The Board of Trustees as a whole take responsibility for all policies and procedures relevant for HRA.

The work of implementing the policies and managing the day to day running of the organisation is carried out by the Director, and details of the current staffing is provided as per organisation chart below.



As at the date of this report the Director of HRA is Jeremy Richardson and the Development and Volunteers Manager also acts as the Safeguarding Lead.

The Board of Trustees recognises its responsibility to ensure that adequate risk management procedures are both in place and implemented to ensure a safe working environment. The Board has accountability for reviewing and approving the adequacy and effectiveness of internal controls operated by the charity. A risk register is maintained which identifies areas in which the organisation might be vulnerable or on which we need to focus attention, this is managed by Hugh Player, who reviews the register on a regular basis with the Director and Trustees, either individually or at Trustee Meetings. At each meeting the Board of Trustees receives and monitors reports on Health and Safety and Safeguarding.

HRA have been based at the Royal Mews since 1963. The Royal Mews is a Grade 1 Listed building owned and maintained by the Royal Household (our Landlords), and as a result of the regular review by them on the condition of the premises, they have identified the need for some extensive renovations and refurbishments. HRA were advised by our landlords that we needed to vacate the Royal Mews by 30 September 2022, to which we complied, this is only envisaged as temporary, and we are liaising with the landlords as to their schedule of works.

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We have been granted use of land owned by the Royal Household at the Royal Paddocks, field shelters and buildings, this land is close-by and in turn is within Bushy Park. Building works and refurbishments to the Royal Mews have not started and are due to take a further 18-24 months.

Office space has also been secured nearby at Constables Boatyard and we continue to enjoy our longstanding use of the Stockyard and riding in Bushy Park.

The charity retains Citation Ltd as specialist advisers on Human Resources, Employment Law and Health and Safety. As part of their contract Citation undertake a Health and Safety Executive (HSE) audit of the premises each year.

The Charity is a member of the National Council of Voluntary Organisations (NCVO), the largest umbrella body for the voluntary and community sector in England. The NCVO highlights changes in government policies and legislation to its members.

HRA is registered as a riding establishment with the London Borough of Richmond upon Thames and as an approved riding centre with the British Horse Society (BHS). As such, it is inspected annually by each of these bodies.

In the most recent BHS inspection, HRA was awarded Commended or Highly Commended in all relevant areas.

As a Member Group of the Riding for the Disabled Association (RDA), our Special Needs RDA Coaches, RDA Assistant Coaches and RDA Trainee Coaches are assessed on a regular basis to ensure that riding sessions are being delivered to standard. The RDA Regional Coach visits several times during the year to ensure quality is maintained and any development needs are addressed as appropriate.

All staff, adult volunteers and members over 18 years' old who have direct access to children or adults at risk, complete an Enhanced Disclosure and Barring Service check. They are also required to adhere to the training requirements set out in the Safeguarding: Protecting Children and Adults at Risk Policy, which is reviewed annually. The Charity employs a member of staff who acts as Safeguarding Lead and she is supported by deputy Safeguarding Leads.

All members, staff, and volunteers accept that riding involves taking risks. These are minimised by careful training and supervision. There are established procedures in place for dealing with accidents, and an analysis of incidents is reported, with a view to identifying problem areas and mitigating future risks.

It should be noted that each horse has a weight carrying limit and that any rider above the relevant limit may be restricted or unable to ride.

OBJECTIVES AND ACTIVITIES

In setting objectives and planning for activities the Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Objectives

HRA is a self-supporting, non-profit making, voluntary youth organisation which enables young people to develop life and leadership skills through learning to ride and look after their horses and ponies. It also

THE HORSE RANGERS ASSOCIATION (HAMPTON COURT) LIMITED COMPANY LIMITED BY GUARANTEE

YEAR ENDED 31 MARCH 2023

supports an active Riding for the Disabled section integrating, wherever possible, those with special needs within mainstream Horse Ranger activities.

Our objectives are:

- To help members to learn independence and concern for others by guiding them with discipline towards the qualities of integrity, loyalty, honour and trust that will prepare them to become worthy citizens.
- To enable members to develop the skills of good horsemanship through the provision of riding instruction, stable management training and other aspects connected with horses and general recreation.
- To encourage senior members to support both younger members and those with special needs as part of their personal development and in order to achieve promotion through the ranks of the organisation.
- To continue the growth and development of our Supporting Families Programme
- To continue our work within the local community, with local schools, Children's Services, care homes and Young Carer networks. HRA is a member group of RDA and offer weekly riding sessions for children and adults, as well as Outreach days for young carers and disadvantaged children.

Activities undertaken to achieve objectives

Membership of HRA is available to all young people irrespective of background or ability. Assistance with membership, including provision of uniforms, is given to individuals who can demonstrate financial hardship.

Members (known as Rangers) attend on a weekly basis and are taught about all aspects of horsemanship, including riding and looking after horses. Rangers are grouped into Squadrons, which meet at set times each week throughout the year with sessions lasting between 3 to 5 hours. Activities alternate each week, with Rangers enjoying riding and badge work one week and then doing stable management, paddock duties and further badge work the following week. Squadrons are run entirely by adult volunteers, most of whom were Rangers themselves as children.

As they progress, Rangers learn the skills necessary to look after the horses and ponies. They develop confidence and a sense of pride in themselves and their abilities. Further they learn leadership and team working skills, as they take responsibility of supervising and teaching younger Rangers. A child of 8 who joins as a Ranger in the junior section, will gradually be given responsibility for undertaking tasks and mentoring other young members before moving to senior section at the age of 10, where the same sequence of progression continues.

Young people with special needs are integrated, where possible into the mainstream squadron activities. However, for those with more acute requirements, HRA is a member of RDA and is able to offer two different programmes (Squadrons 6 and 7) for riders with special needs.

Whilst the covid pandemic has had a very adverse effect on our RDA activities, we have been running regular assessments for both participants and volunteers to get our RDA operations back on track.

We have planned a number of extra activities offered to Rangers which include:
a visit to the stables at Great Scotland Yard with 20 Rangers, family tickets to the Beating Retreat concert

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at Horse Guards Parade, a Trip to the Metropolitan Police Stables and training at Imber Court with 30 Rangers, a visit to the Kings Troup with 20 Rangers.

And we will be planning a special offer to all Rangers and their families to Ice skating at Hampton Court, available for 300 members and family. All trips are escorted by staff or volunteers.

- Squadron 6 operates Thursdays and Fridays during term time and provides riding opportunities for local disabled children and adults at risk. Classes take place in the Indoor Riding School at the Stockyard and in Bushy Park and last on average 45 minutes. We also provide ground-based opportunities for individuals looking to access horse facilitated learning to help build confidence and self-esteem.
- Squadron 7 operates on a Wednesday evening and aims to give young people with disabilities a similar programme of activities as the mainstream Squadrons, whilst harnessing elements of the RDA programmes. We currently have 6 participants who cover riding and aspects of horse management such as grooming and horse equipment. Many Rangers from the mainstream Squadrons are volunteers helping to run the Squadron which is mutually beneficial.

HRA is very reliant on volunteers to fulfil its objectives. Volunteers are mostly long-standing members of HRA, and whilst still enjoying coming in, they are encouraged to take on extra responsibilities to help the younger Rangers learn and take full benefit of the inclusive community offered. These Rangers, Commandants and Officers run the programme of activities for Squadrons 1 to 5 and volunteer RDA coaches run the programme of activities during the week for Squadrons 6 and 7.

A summary of the composition of each Squadron is provided below (as of 31 March 2023) –

Mainstream Horse Rangers					
Membership Numbers	SQN 1	SQN 2	SQN 3	SQN 5	TOTAL
Rangers	55	67	59	29	210
Unattached Rangers	9	4	7		20
Total Rangers	64	71	66	29	230

Total Officers inc Cadet Officers	11	16	14	5	46
Total Officers	11	16	14	5	46
Overall Total					276
Prior Year					275

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SQN 6	SQN 6
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Number of places per week for local riders with Special Needs	18
Maximum number of riders per class	4
RDA Group Coaches	4
RDA Assistant Coaches	0
RDA Trainee Coaches	2
Number of RDA Classes per week (during school terms)	5
Average number of volunteers required for each session	12
Number of volunteers registered for RDA sessions	33

SQN 7	SQN 7
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Rangers	6
RDA Group Coaches	4
RDA Assistant Coaches	0
RDA Trainee Coaches	2
Average number of volunteers required for each session	10
Number of volunteers registered for RDA sessions	15

Breakdown of Riders' Special Needs:
--

Communication Problems	21
Sensory Disability	10
Disability which affects ability to walk/weight bear independently	8
Autistic Spectrum Disorder	8
Learning Disability	8
Multiple/Complex Disability	9

We are gradually increasing our numbers for Rangers but it has been from quite a low base after the covid hiatus. We have improved our RDA operations as our volunteer numbers have picked up after the pandemic.

We are managing our temporary move from the Royal Mews. Horses are based, stabled and turned out at the Stockyard and at the Royal Paddocks however the start of the HRA operations always begins and ends at the Stockyard.

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ACHIEVEMENTS AND PERFORMANCE

Progression through the Horse Rangers is monitored by badge work and promotions. During the year, as and when achieved, Rangers will receive their badges (Tenderfoot, Bronze Spur, Silver Spur and Golden Spur), recognising a combination of technical knowledge and horsemanship at the required level.

HRA has an online portal for Rangers called PonyHub. Rangers are able to access their training, badge records and lecture information. It was launched in 2019 and proves very useful for Rangers to look at their progress and to access equine lectures uploaded by the Instructors and Commandants. Pony Hub is also a place for medical records and emergency contact information to be stored securely.

The priorities for Trustees for 2022/23 were: -

- To maintain a safe environment for all our members and staff.
- To carry out risk assessments to allow the safe opening up of Ranger activities, when possible, within government restrictions.
- To ensure the charity continues to operate efficiently.
- To recognise that, as a charity, we need to fundraise to cover our core costs and so broadening and growing our fundraising base, specifically developing long term relationships.
- To maintain tight control on costs and looking for efficiency savings wherever possible.
- To maintain the high standard of welfare for the horses used by the Rangers.
- To continue to develop our outreach programme, targeting disadvantaged members in our local community, and
- To grow our volunteer base so as to spread the invaluable work which they do for the charity more evenly and engaging more with the local community.

Ranger numbers have improved in the year 2022-2023 following on from the lockdown periods, we are still a bit low on Ranger numbers compared to pre-pandemic levels, our volunteer numbers are getting better and we hope to increase Ranger numbers for the next financial year.

HRA has had another challenging year. Success in obtaining Grants for our work has remained difficult although it has improved on the previous year. Running costs have been kept on a tight rein and this has improved our position slightly, but the year remained a very difficult one. To increase our Rangers numbers we have to ensure we have enough capable volunteers to manage the Ranger numbers on the day, whilst volunteer numbers are getting better we are always keen to welcome new volunteers for our weekend sessions. Our thanks go out to all our current volunteers for their dedication and hard work over the year.

Over the past year, donations and grants have increased from the prior year although not to the extent we should like, or have forecast. HRA are very grateful to some of our major Grant providers who have given us money for our programmes this year. The Trustees are extremely grateful for all funds received and would like to especially thank the following for their generous donations: -

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City Bridge Trust
Community Foundation of Surrey
Edith Murphy Foundation
Groundwork UK
Jack Petchey
JAM Trust
National Lottery
Rowan Bentall Trust
Shanly Foundation
Souter Charitable Trust
The Edward Gostling Trust
Womens Freemasons
Your School Lottery

In addition, the Trustees would like to thank everyone who has donated to HRA via regular monthly payments, online giving in support of some of our horse costs and vet bills. Unfortunately, during 2021-2023 we were not able to raise funds at our usual events held over the course of the year but this is changing and improving for 2023/2024.

However, some generous support and donations, in particular from all those who contributed towards our vet bills for Breeze, Peter Woodberry Watts, JAM Trust and the very many individual donors that have enabled HRA to continue our programmes with Riding for the Disabled and the development and growth of our Supporting Families Programme during the year. HRA is especially grateful to the stable staff and volunteers who work very hard to ensure all our activities are a memorable and enjoyable experience for all.

During the year HRA continued to invest where possible in training for our staff and volunteers (primarily the officers within each Squadron) by ensuring that all necessary training is provided to enable compliance with regulations and also offer the ability to improve skills and increase knowledge. The table below summarises the courses attended during the year, which are in addition to training undertaken by the Rangers within their own squadrons.

All Officers are Safeguarding trained and all other Rangers over the age 18 either have Safeguarding training or are scheduled on a training course in the next 12 months.

All Officers are First Aid trained and DBS checked with a schedule of re-training planned in the year 2023-2024.

All staff are DBS, Safeguarding and First Aid trained.

It should be noted that RDA Coaches and Trainee coaches are qualified according to nationally recognised standards of the RDA.

The suitability, health and welfare of all the horses at HRA is managed at a very high standard by the Head Groom and her staff. The Stable staff's dedication and teamwork ensure that the horses are able to contribute in a very positive way with all the activities at HRA.

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A summary of horse numbers and responsibilities is provided below: -

Responsibility	No. Horses
Mainstream work only	10
RDA and Mainstream	8
In retirement - used for teaching	3
In Training	1
Off work	1
	<u>23</u>

FINANCIAL REVIEW

HRA has reported a loss of £132,447 (2022: loss £32,093) for the year. Principal funding sources are donations from rangers and grants.

Income of £528,337 (2022: £545,511) was lower than the previous year as the net result of: -

- Donations of £399,201 (2022: £365,599) have increased due to a return to more normal levels of activity and in 2023.
- Other income of £25,608 (2022: £30,475) decreased due to receipt of £9,239 in 2022 from the Coronavirus Job Retention Scheme offset by a £4,372 increase in Veterinary insurance recovery.
- Grant income of £84,577 (2022: £140,599) decreased principally due to some long term funding awards coming to an end in 2022. programme. HRA employed an external consultant to assist with the submission of grant applications.
- Other Trading Activities of £17,195 (2022: £7,413) increased mainly through an appeal which raised £11,500 for vet costs for Breeze.
- Investment income of £1,776 (2022: £1,425)

Expenditure of £660,784 (2022: £577,604) which has increased significantly is principally due to 2022 benefiting from an insurance claim of £42,819 compared to a loss of £3,650, an increase in staff costs of £17,193, an increase in training and health and safety of £6,877, rent for temporary premises of £7,509, a number of one off relocation costs of £7,419, increased depreciation of £12,405, a £18,240 increase in fundraising costs offset by reductions in repairs and maintenance of £9,216, a fall in Horse costs of £13,443 and legal and professional fees of £5,326 and a saving of £6,409 on office, staff and motor costs.

The net cash position has decreased from £278,635 to £98,672 due to £69,000 being invested in new assets following the move to new premises, repayment of £9,000 of the Bounce Back loan of £9,000 with the balance being used to fund operational activities.

During the year Management at HRA continued to pursue an ambitious and challenging fundraising programme to bridge the gap between income and costs. In particular they were able to secure agreement

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for a two year grant which will bring in £88,000 over the two year period. The costs of providing each element of HRA's activities are monitored against the funding received, highlighting where targeted efforts with respect to fund raising are required. Of particular note is the Supporting Families programme where opportunities are given to families who would otherwise struggle to access the experience HRA offers. Grants are awarded on the basis of eligibility and the cost of providing the service and each application is considered individually to ensure the right level of support is available. During the year 31 Rangers benefitted from funds raised to support this programme.

Whilst at a still reduced level of activity, there has been growth in the RDA programme and it remains an area where HRA is 100% committed to its development. Going forwards we have a training plan in place to qualify some of our volunteers as accredited RDA coaches and this in turn will allow us to substantially increase our numbers and benefits for RDA riders.

Going Concern

On 31 March 2023 HRA had unrestricted free reserves of £12,749 (2022: £189,174). The aftermath of the pandemic and getting HRA back up to speed, combined with the re-focusing of funding from some of our core grant givers away from HRA and other established charities had a financial impact over the 2022-2023 financial year. The budget produced by the trustees to 31 December 2024 forecasts that free reserves will be £75,000 by that date, the trustees together with staff and volunteers are spending time looking at ways to improve the Charity's financial position to guarantee its future. The trustees however remain optimistic that the level of grant income budgeted remains achievable, as it is a conservative estimate of the grant applications submitted, and the engagement of a full-time fundraiser should result in an improvement to the charity's financial position. For these reasons, the trustees believe it appropriate to continue to prepare the accounts for the year to 31 March 2023 on a going concern basis.

Reserves Policy

HRA's current reserves policy is to ensure there is no disruption to activities in the event of an unforeseen reduction in income or increase in expenditure. The reserves have decreased from £189,174 in 2022 to £12,749 in 2023. The trustees are optimistic that the position should improve by March 2024 as stated under Going Concern above.

The reserves policy is kept under regular review and Trustees base their decision on an evaluation of risk in order to set the appropriate free available reserves level. It should be noted that the level of reserves which HRA retains in more difficult economic times may be higher than in a more benign environment reflecting additional difficulties in trying to fundraise (to meet any funding gaps) in such circumstances.

Investment Policy

HRA has absolute powers of investment of its corporate reserves. The Board continue to review the investment risks and rewards in the current state of the market. Our policy is to put funds not required for day-to-day cash management in higher yielding deposit accounts.

HRA have continued to maintain accounts at five different banks and building societies, with a view to reducing the organisation's exposure to individual financial institutions and to improve investment yield. Each of these accounts continues to be covered under the Financial Services Compensation Scheme. HRA will continue to monitor whether additional accounts will be required in the future.

The Trustees continue to review the banking arrangements in order to ascertain whether better rates of interest can be earned by considering alternative appropriate investment options and also whether HRA can reduce bank charges in the future.

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FUTURE PLANS

HRA will continue to offer opportunities to children and young people within the local community and is a unique organisation. HRA is not a riding school, and Rangers not only achieve the next best thing to owning their own horse but also form many close and enduring friendships, with the organisation supporting individuals to become well-rounded members of society.

Specific future plans will: -

- Progress discussions and negotiations regarding a long-term solution for premises from which HRA can operate;
- Review HRA's funding model to ensure a more stable revenue base, which matches the cost of delivery of the organisation's activities;
- Promote HRA and the benefits of being a Ranger more widely in the local community. In particular, facilitate discussions between HRA, BHS and RDA to ensure greater alignment of teaching and qualifications.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees who are also directors of HRA are responsible for preparing the Trustees Report and Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company including the income or expenditure.

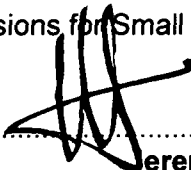
In preparing the accounts the Trustees are required to:

- 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 accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- Prepare the accounts on the going concern basis unless it is inappropriate to assume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy, the financial position of the charitable company at any time, and to enable them to ensure that the accounts comply with the provisions of the Companies Act 2006. They are also responsible for safeguarding the charitable company's assets and hence for taking reasonable steps for the prevention and detection of error, fraud or other irregularities.

The Trustees confirm, as far as they are aware, that there is no relevant audit information of which the charitable company's auditors are unaware; and that the Trustees have taken all steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that HRA's auditors are aware of that information.

This report has been prepared in accordance with the Special Provisions for Small Companies under Part 15 of the Companies Act 2006.


.....
Jeremy Schomberg Trustee
Approved by the Trustees on 19 December 2023

THE HORSE RANGERS ASSOCIATION (HAMPTON COURT) LIMITED
COMPANY LIMITED BY GUARANTEE

YEAR ENDED 31 MARCH 2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE HORSE RANGERS ASSOCIATION (HAMPTON COURT) LIMITED

Opinion

We have audited the financial statements of The Horse Rangers Association (Hampton Court) Limited (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of cashflows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty relating to Going Concern

We draw your attention to Note 26 in the financial statements, which indicates that the charitable company incurred an unrestricted loss of £131,746 in the year ended 31 March 2023 and as of that date free reserves were £12,749. The level of free reserves along with other matters in Note 26 indicates that a material uncertainty exists that may cast significant doubt on the charitable company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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YEAR ENDED 31 MARCH 2023

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for company law purposes, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the and the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees' were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and the Trustees as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of Trustee meeting minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

**THE HORSE RANGERS ASSOCIATION (HAMPTON COURT) LIMITED
COMPANY LIMITED BY GUARANTEE**

YEAR ENDED 31 MARCH 2023

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report. ⁵

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Skilton (Senior Statutory Auditor)

For and on behalf of Brewers Chartered Accountants, Statutory Auditor

Bourne House
Queen Street
Gomshall
Surrey
GU5 9LY

19 December 2023

THE HORSE RANGERS ASSOCIATION (HAMPTON COURT) LIMITED
COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2023

		Unrestricted Funds £	Restricted Funds £	Total Funds Year Ended 31 March 2023 £	Total Funds Year Ended 31 March 2022 £
	Note				
Income From:					
Donations and grants	2,3	416,751	67,007	483,758	506,198
Other trading activities	4	17,195	-	17,195	7,413
Investments	5	1,776	-	1,776	1,425
Other	6	<u>25,608</u>	<u>-</u>	<u>25,608</u>	<u>30,475</u>
Total		<u>461,330</u>	<u>67,007</u>	<u>528,337</u>	<u>545,511</u>
Expenditure on:					
Raising funds	7	38,620	-	38,620	17,392
Charitable activities	8	<u>604,899</u>	<u>17,265</u>	<u>622,164</u>	<u>560,212</u>
Total		<u>643,519</u>	<u>17,265</u>	<u>660,784</u>	<u>577,604</u>
Net (expenditure)/Income		(182,189)	49,742	(132,447)	(32,093)
Transfer between funds	18,19	<u>50,443</u>	<u>(50,443)</u>	<u>-</u>	<u>-</u>
Net Movement in funds		<u>(131,746)</u>	<u>(701)</u>	<u>(132,447)</u>	<u>(32,093)</u>
Reconciliation of funds					
Funds Brought forward		<u>227,897</u>	<u>38,463</u>	<u>266,360</u>	<u>298,453</u>
Funds Carried forward	18,19	<u>96,151</u>	<u>37,762</u>	<u>133,913</u>	<u>266,360</u>

THE HORSE RANGERS ASSOCIATION (HAMPTON COURT) LIMITED
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
YEAR ENDED 31 MARCH 2023

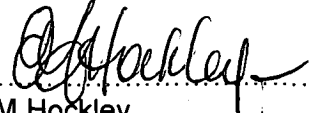
		Unrestricted £	Restricted £	31 March 2023 £	31 March 2022 £
FIXED ASSETS					
Investments	13	2	-	2	2
Tangible assets	14	83,400	34,481	117,881	73,902
CURRENT ASSETS					
Debtors	15	19,143	-	19,143	54,200
Cash at bank and in hand		<u>84,559</u>	<u>30,150</u>	<u>114,709</u>	<u>278,635</u>
		<u>103,702</u>	<u>30,150</u>	<u>133,852</u>	<u>332,835</u>
CREDITORS: Amounts falling due within one year	16	<u>(58,365)</u>	<u>(26,869)</u>	<u>(85,234)</u>	<u>(99,085)</u>
NET CURRENT ASSETS		<u>45,337</u>	<u>3,281</u>	<u>48,618</u>	<u>233,750</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		128,739	37,762	166,501	307,654
CREDITORS: Amounts falling due after one year	17	<u>(32,588)</u>	<u>-</u>	<u>(32,588)</u>	<u>(41,294)</u>
NET ASSETS		<u>96,151</u>	<u>37,762</u>	<u>133,913</u>	<u>226,360</u>
FUNDS					
Unrestricted	18	96,151	-	96,151	227,897
Restricted	19	<u>-</u>	<u>37,762</u>	<u>37,762</u>	<u>38,463</u>
TOTAL FUNDS		<u>96,151</u>	<u>37,762</u>	<u>133,913</u>	<u>266,360</u>

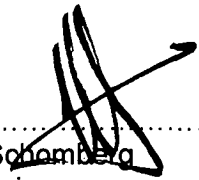
These Financial Statements have been prepared in accordance with the special provision for small companies under Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A – small entities.

The Trustees acknowledge their responsibilities for: -

- (i) ensuring that the charity keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006, and
- (ii) preparing Financial Statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial period and of its surplus or deficit for the financial period in accordance with the requirements of Sections 394 and 395, and which otherwise comply with the requirements of the Companies Act relating to Financial Statements, so far as applicable to the charitable company.

These Financial Statements were approved by the members of the Board on 19 December 2023 and are signed on their behalf by:


.....
M Hockley
Company number: 04712789
Charity number: 1098257


.....
J Schomburg
Chair

THE HORSE RANGERS ASSOCIATION (HAMPTON COURT) LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
Cash flows from operating activities:		
Note 23	(89,168)	(16,011)
Cashflows from investing activities:		
Interest	1,776	1,425
Purchase of Tangible Fixed assets	(68,578)	(25,894)
Proceeds from sale of assets	750	52,123
Net cash provided by/(used) in investing activities	<u>(66,052)</u>	<u>27,654</u>
Cash flows from financing activities:		
Bounce back loan	-	50,000
Repayments of Bounce back Loan	<u>(8,706)</u>	<u>-</u>
Net cash provided by financing activities	<u>(8,706)</u>	<u>50,000</u>
Change in cash and cash equivalents	(163,926)	61,643
Cash and cash equivalents at the beginning of the reporting period	278,635	216,992
Cash and cash equivalents at the end of the reporting period	<u>114,709</u>	<u>278,635</u>

THE HORSE RANGERS ASSOCIATION (HAMPTON COURT) LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

(a) Basis of accounting

The charity is a public benefit entity and these Financial Statements have been prepared under the historical cost convention in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and in accordance and the Companies Act 2006. The presentational and functional currency is £ and the accounts are rounded to £1.

(b) Going concern

The accounts have been prepared on a going concern basis as the trustees believe that the level of free reserves will increase from £12,749 at 31 March 2023 based on the forecast and budget and there are sufficient resources to continue for the foreseeable future, which is defined as one year from the date of signing these accounts. Further information is given in Note 26.

(c) Subscriptions

Subscriptions which are voluntary are recognised when the charity is entitled to receipt.

(d) Donations and Grants

Donations and grants relate to contributions made by individuals and organisations and are recognised when there is a probability of receipt, and the amount can be measured with reasonable certainty. Grants with performance conditions are only recognised once conditions have been met.

(e) Gift Aid

Gift aid is recognised at the same time as the related donation.

(f) Trading Income

Trading income relates to commission made on uniforms sold by PSL Team Sports, sales of badges and money raised from additional lessons and hacks offered to members and volunteers. Trading income is recognised when receivable.

(g) Fundraising Income

Income from events is recognised in the period in which the event takes place.

(h) Other Income

Other income is Veterinary Insurance recovery, and the Coronavirus Job Retention Scheme, and is recognised in the period to which the claim relates.

(i) Interest

Interest is recognised on an accrual's basis.

(j) Intangible income

The charity operates from Crown Property. No intangible income has been recorded in the accounts due to the impossibility of valuing a royal property.

THE HORSE RANGERS ASSOCIATION (HAMPTON COURT) LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

(k) Direct and Overhead Expenditure

Expenditure is recognised on an accrual's basis. Certain expenditure is directly attributable to specific activities and has been included in those cost categories. The irrecoverable element of VAT is included with the item of expense to which it relates. Charitable Activities includes staff costs, insurance, horse costs, plus a proportion of support costs. Raising funds includes the costs associated with fundraising and a proportion of central support costs. Governance costs include legal advice and audit. Support costs have been allocated according to percentage of time spent by employees on charitable activities, cost of generating funds and governance. Redundancy payments are made in line with statutory requirements.

(l) Pension

The Charity operates a defined contribution scheme, operated by Royal London. Costs are included in staff pension costs. Costs recognised are equivalent to the contribution in the year and are recognised on an accrual's basis.

(m) Investment Policy

Investments in subsidiaries are recorded at cost.

(n) Fixed Assets

Fixed Assets are stated at cost less depreciation and impairment charges. Fixed assets below £100 are not capitalised.

(o) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Horses and Equipment – 10% / 25% straight line

Computer Equipment - 33% straight line

Motor Vehicles – 25% straight line

The carrying value of fixed assets are reviewed annually to consider impairment.

(p) Debtors

Debtors are measured at settlement amount, net of any discount.

(q) Cash and cash equivalents

Cash and cash equivalents include cash at bank and short term highly liquid investments with a maturity of 100 days.

(r) Creditors

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 to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts.

(s) Funds

Unrestricted funds are donations and other income receivable not subject to any restrictions. Restricted funds are grants and donations to be used for specific purposes as laid down by the donor and are deferred where conditions of the grant require it.

THE HORSE RANGERS ASSOCIATION (HAMPTON COURT) LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

(t) Operating leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged against the profits on a straight-line basis over the period of the lease.

(u) 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.

(v) Estimates and judgements

In preparing the accounts it is necessary to make certain judgement, estimates and assumptions that affect the amounts recognised in the financial statements. The charity estimates the useful lives of fixed assets based on the period over which the assets are expected to be available for use. The estimated lives are reviewed periodically and are updated if expectations differ from previous estimates due to physical wear and tear. There is no change in estimated useful lives on 31 March 2023.

2. DONATIONS

Unrestricted Income from donations in 2022 was £398,251 (2022: £364,219) and restricted income of £950 (2022: £1,380). Income from donations was net of the subsidies given under the supporting families programme. A total of 31 rangers benefited from this programme.

3. GRANT INCOME

	Un- Restricted Funds £	Restricted Funds £	31 March 2023 £	31 March 2022 £
Grants	<u>18,500</u>	<u>66,057</u>	<u>84,557</u>	<u>140,599</u>

Under the terms of the grant agreement, the following grants and donations received in the year ended 31 March 2023 are disclosed individually. In 2023 a grant from City Bridge Trust with their agreement was repurposed for core costs. This is referenced below.

Funder	Purpose	Value
City Bridge Trust	RDA-repurposed to core costs	£13,500
City Bridge Trust	Grow RDA	£24,500
The Edward Gostling Foundation	Core costs	£5,000
The Jam Trust	Contribution to storm damage	£5,000
Community Foundation for Surrey	Supporting Families	£6,816
The National Lottery	Supporting Families	£8,847
Jack Petchey	Awards	£3,175
Souter Charitable Trust	Supporting Families	£3,000
The Shanly Foundation	Supporting Families	£2,500
Groundwork UK	Supporting Families	£1,125
The Edith Murphy Foundation	Supporting Families	£1,000

Some of these have been deferred to the following year in accordance with the donor's specifications.

THE HORSE RANGERS ASSOCIATION (HAMPTON COURT) LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

4. OTHER TRADING ACTIVITIES
Unrestricted

	31 March 2023	31 March 2022
	£	£
Income from sale of goods	316	793
Income from rendering of services	504	902
Fundraising income	<u>16,375</u>	<u>5,718</u>
	<u>17,195</u>	<u>7,413</u>

5. INTEREST RECEIVABLE

	Un- Restricted Funds	Restricted Funds	31 March 2023	31 March 2022
	£	£	£	£
Bank interest receivable	<u>1,776</u>	<u>-</u>	<u>1,776</u>	<u>1,425</u>

6. OTHER INCOME
Unrestricted

	31 March 2023	31 March 2022
	£	£
Coronavirus Job Retention Scheme	-	9,239
Veterinary Insurance recovery	<u>25,608</u>	<u>21,236</u>
	<u>25,608</u>	<u>30,475</u>

	31 March 2023	31 March 2022
	£	£
Veterinary Insurance recovery	25,608	21,236
Less Veterinary Costs	<u>(55,412)</u>	<u>(85,292)</u>
Net Veterinary Costs	<u>(29,804)</u>	<u>(64,056)</u>

7. RAISING FUNDS

	Un- Restricted Funds	Restricted Funds	31 March 2023	31 March 2022
	£	£	£	£
Trading costs	1,074	-	1,074	1,662
Salaries	2,940	-	2,940	-
Fundraising costs	31,065	-	31,065	12,825
Support costs allocation	<u>3,541</u>	<u>-</u>	<u>3,541</u>	<u>2,905</u>
Total	<u>38,620</u>	<u>-</u>	<u>38,620</u>	<u>17,392</u>

THE HORSE RANGERS ASSOCIATION (HAMPTON COURT) LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

8. CHARITABLE ACTIVITIES	Un-restricted Funds	Restricted Funds	31 March 2023	31 March 2022
	£	£	£	£
Salaries	227,910	3,987	231,897	224,420
Insurance	41,938	1,281	43,219	42,950
Horse costs	146,920	7,683	154,603	168,036
Staff costs	7,944	-	7,944	9,932
Depreciation	17,908	700	18,608	6,474
Loss/(Profit) on disposal of assets	3,650	-	3,650	(42,819)
Motor costs	10,866	-	10,866	12,630
Charitable expenses	2,681	3,614	6,295	5,500
Repairs and maintenance	4,796	-	4,796	14,012
Licences	3,210	-	3,210	3,812
Training, Health and safety	10,779	-	10,779	3,902
Support cost allocation	<u>126,297</u>	<u>-</u>	<u>126,297</u>	<u>111,363</u>
	<u>604,899</u>	<u>17,265</u>	<u>622,164</u>	<u>560,212</u>

9. SUPPORT COSTS (memorandum)

	Un-restricted Funds	Restricted Funds	31 March 2023	31 March 2022
	£	£	£	£
Salaries	74,594	-	74,594	67,818
Office costs	21,501	-	21,501	24,158
Depreciation	1,591	-	1,591	1,320
Bank charges	4,125	-	4,125	3,994
Bank and BBL Loan interest	1,467	-	1,467	-
Staff welfare & recruitment	2,100	-	2,100	2,120
Relocation costs	7,509	-	7,509	-
Rent	7,419	-	7,419	-
Governance costs	<u>9,532</u>	<u>-</u>	<u>9,532</u>	<u>14,858</u>
	<u>129,838</u>	<u>-</u>	<u>129,838</u>	<u>114,268</u>

Allocated against costs of generating funds and charitable costs on the basis of time spent. In 2022 Support costs were all unrestricted.

10. GOVERNANCE COSTS	Un-restricted Funds	Restricted Funds	31 March 2023	31 March 2022
	£	£	£	£
Other	1,793	-	1,793	6,679
Auditors' remuneration	5,770	-	5,770	5,770
Auditors fee for accountancy	<u>1,969</u>	<u>-</u>	<u>1,969</u>	<u>2,409</u>
	<u>9,532</u>	<u>-</u>	<u>9,532</u>	<u>14,858</u>

THE HORSE RANGERS ASSOCIATION (HAMPTON COURT) LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

**11. TOTAL RESOURCES
EXPENDED**

	Staff Costs £	Depreciation £	Other Costs £	31 March 2023 £	31 March 2022 £
Direct charitable expenditure	231,897	18,608	245,362	495,867	448,849
Costs of Generating funds	2,940	-	32,139	35,079	14,487
Support costs	<u>74,594</u>	<u>1,591</u>	<u>53,653</u>	<u>129,838</u>	<u>114,268</u>
	<u>309,431</u>	<u>20,199</u>	<u>331,154</u>	<u>660,784</u>	<u>577,604</u>

The aggregate payroll costs were:

	31 March 2023 £	31 March 2022 £
Salaries	280,233	267,411
Social security costs	21,274	17,506
Pension	<u>7,924</u>	<u>7,321</u>
	<u>309,431</u>	<u>292,238</u>

No employee earned more than £60,000. The charity has taken out indemnity insurance for the Trustees. No Trustee received remuneration for their services in the year. No expenses were reimbursed to the Trustees during the year (2022: £nil)

Particulars of employees:

The average number of staff employed by the charity during the financial period amounted to:

	31 March 2023	31 March 2022
Support staff	3	3
Charitable staff	<u>10</u>	<u>10</u>
	<u>13</u>	<u>13</u>

The Trustees consider the key management personnel to comprise the Director, the Stable Manager. The total compensation paid to key management personnel in the year was £94,617 (2022: £90,600).

THE HORSE RANGERS ASSOCIATION (HAMPTON COURT) LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

12. NET INCOMING RESOURCES

Net incoming resources is stated after charging

	31 March 2023 £	31 March 2022 £
Depreciation	20,199	7,794
Loss/(Profit) on disposal of asset	3,650	(42,819)
Auditors Remuneration	5,770	5,770
Preparation of accounts	1,969	2,409
Operating lease rentals	3,424	4,220

13. INVESTMENTS

The Company has two 100% owned subsidiaries, each comprising a £1 investment in the ordinary share capital.

- Horse Rangers No.1 Limited will act as a trading subsidiary
- Horse Rangers Association Limited has been incorporated to protect and promote the identity, interests, intellectual property, and mode of operation of The Horse Rangers Association (Hampton Court) Ltd.

Neither company traded during the year. Reserves on 31 March 2023 were £1 each.

14. TANGIBLE FIXED ASSETS

	Fittings & Equip- ment £	Computers £	Motor Vehicles £	Horses £	Total £
COST on 31 March 2022	105,003	34,924	19,267	62,645	221,839
Additions	41,683	1,895	18,000	7,000	68,578
Disposals	-	-	(6,600)	-	(6,600)
At 31 March 2023	<u>146,686</u>	<u>36,819</u>	<u>30,667</u>	<u>69,645</u>	<u>283,817</u>
DEPRECIATION at 31 March 2022	69,314	31,781	13,657	33,185	147,937
Charge for the period	8,618	1,591	4,810	5,180	20,199
Disposals	-	-	(2,200)	-	(2,200)
At 31 March 2023	<u>77,932</u>	<u>33,372</u>	<u>16,267</u>	<u>38,365</u>	<u>165,936</u>
NET BOOK VALUE					
At 31 March 2023	<u>68,754</u>	<u>3,447</u>	<u>14,400</u>	<u>31,280</u>	<u>117,881</u>
At 31 March 2022	<u>35,689</u>	<u>3,143</u>	<u>5,610</u>	<u>29,460</u>	<u>73,902</u>

Restricted assets are a mechanical Horse with net book value of £32,760 included within Equipment and within Horses are three restricted horses (2022: three) for Riding for the Disabled with a net book value of £1,721 (2022 - £2,421).

THE HORSE RANGERS ASSOCIATION (HAMPTON COURT) LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

15. DEBTORS

	Unrestricted	Restricted	31 March 2023 £	31 March 2022 £
Other debtors	3,346	-	3,346	24,986
Prepayments	<u>15,797</u>	<u>-</u>	<u>15,797</u>	<u>29,214</u>
	<u>19,143</u>	<u>-</u>	<u>19,143</u>	<u>54,200</u>

16. CREDITORS: amounts falling due within one year

	Unrestricted	Restricted	31 March 2023 £	31 March 2022 £
Trade creditors	13,256	-	13,256	32,725
Other creditors	1,054	-	1,054	1,574
Taxes & social	5,812	-	5,812	5,504
Deferred income	-	26,869	26,869	36,973
Accruals	13,500	-	13,500	13,603
Overdraft	16,037	-	16,037	-
Bounce Back Loan	<u>8,706</u>	<u>-</u>	<u>8,706</u>	<u>8,706</u>
	<u>58,365</u>	<u>26,869</u>	<u>85,234</u>	<u>99,085</u>

Movement in deferred income

During the year grant income of £38,463 was received and £48,567 was released into grant income. This resulted in a net decrease in deferred income of £10,104.

Deferred income of £26,869 at year-end comprises £1,111 for Jack Petchey and £13,758 for the Supporting families' programme and £12,000 awarded by City Bridge Trust for growth in the RDA for 2023/2024. Supporting families Income deferred as relates to periods and

17. CREDITORS > 1 YEAR

	Unrestricted	Restricted	31 March 2023 £	31 March 2022 £
Bounce Back Loan	<u>32,588</u>	<u>-</u>	<u>32,588</u>	<u>41,294</u>
	<u>32,588</u>	<u>-</u>	<u>32,588</u>	<u>41,294</u>

The charity received a bounce back loan in April 21. The loan is repayable over six years commencing May 2022. Interest rate is 2.5% with no interest payable for the first year.

Debts owed to HSBC are secured by a fixed and floating charge over all assets.

THE HORSE RANGERS ASSOCIATION (HAMPTON COURT) LIMITED
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18. UNRESTRICTED FUNDS

	31 March 2023 £	31 March 2022 £
General fund brought forward	227,897	257,661
Income	461,330	458,074
Expenditure	(643,519)	(526,902)
Transfers from restricted fund	<u>50,443</u>	<u>39,064</u>
General fund carried forward	<u>96,151</u>	<u>227,897</u>

19. RESTRICTED FUNDS

	31 March 2023 £	31 March 2022 £
Restricted fund brought forward	38,463	40,792
Income	67,007	87,437
Expenditure	(17,265)	(50,702)
Transfer to unrestricted fund	<u>(50,443)</u>	<u>(39,064)</u>
	<u>37,762</u>	<u>38,463</u>

Restricted reserves of £37,762 (2022: £38,463) carried forward, £2,200 (2022: £2,200) purchase of equipment, £32,760 (2022: £32,762) the net book value of the mechanical horse, £1,721 (2022: £2,422), the book value of RDA horses and £1,081 (2022 £1,081) for grants unspent in year. The transfer in the year to unrestricted funds comprises grants of £45,443 (2022: £39,064) for supporting families to cover subscriptions and £5,000 for a grant awarded for storm repairs.

20. ANALYSIS OF NET ASSETS (between restricted and unrestricted funds)

2023	Investment s £	Tangible fixed assets £	Other net assets £	Total £
Unrestricted funds	2	83,400	12,749	96,151
Restricted funds	=	<u>34,481</u>	<u>3,281</u>	<u>37,762</u>
	<u>2</u>	<u>117,881</u>	<u>16,030</u>	<u>133,913</u>
2022	Investments £	Tangible fixed assets £	Other net assets £	Total £
Unrestricted funds	2	38,719	189,176	227,897
Restricted funds	=	<u>35,183</u>	<u>3,280</u>	<u>38,463</u>
	<u>2</u>	<u>73,902</u>	<u>192,456</u>	<u>226,360</u>

21. RELATED PARTY TRANSACTIONS

The charity was controlled by the Trustees throughout the period.

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22. CHARITY

The Charity had the following total commitments under non-cancellable operating leases.

	31 March 2023 £	31 March 2022 £
Under one year	9,625	3,424
2-5 years	<u>-</u>	<u>-</u>
	<u>9,625</u>	<u>3,424</u>

	2023	2022
23. Net movement in funds for the reporting period (as per the statement of financial activities)	(132,447)	(32,093)
Adjustments For:		
Depreciation	20,199	7,794
Loss/(profit)disposal	3,650	(42,819)
Interest	(1,776)	(1,425)
Decrease in debtors	35,057	23,760
Decrease/(increase) in creditors	<u>(13,851)</u>	<u>28,772</u>
Net cash used in in operating activities	<u>(89,168)</u>	<u>(16,011)</u>

24. ANALYSIS OF CHANGES IN CASH AND NET DEBT

	1 April 2022 £	Cash flows £	Noncash flows £	31 March 2023 £
Cash	<u>278,635</u>	<u>(163,926)</u>	<u>-</u>	<u>114,709</u>
	278,635	(163,926)	-	114,709
Borrowings				
Due within one year	(8,706)	(7,331)	(8,706)	(24,743)
Due after one year	<u>(41,294)</u>	<u>-</u>	<u>8,706</u>	<u>(32,588)</u>
Total	<u>(50,000)</u>	<u>(7,331)</u>	<u>-</u>	<u>(57,331)</u>
	<u>228,635</u>	<u>(171,257)</u>	<u>-</u>	<u>57,378</u>

25. COMPANY LIMITED BY GUARANTEE

The charity is limited by guarantee. Each of the Members of the charity undertakes to contribute such amount as may be required (not exceeding £10) to the charity's assets in the event of it being wound up while he or she is a member or within one year after he or she ceases to be a member.

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26. GOING CONCERN

The charity's activities together with the factors likely to affect its future development and financial position are set out in the Trustees' Report. Net unrestricted expenditure in 2023 of £131,746 has resulted in a reduction in free reserves to £12,749 at 31 March 2023 from £189,176 at 31 March 2022. The free reserves for 2022-2023 period are attributable to the recovery from the Covid pandemic. The budget produced by the trustees to 31 December 2024 forecasts that free reserves will be £75,000 by that date, the trustees together with staff and volunteers are spending time looking at ways to improve the Charity's financial position to guarantee its future. The trustees however remain optimistic that the level of grant income budgeted remains achievable, as it is a conservative estimate of the grant applications submitted, and the engagement of a full-time fundraiser should result in an improvement to the charity's financial position. For these reasons, the trustees believe it appropriate to continue to prepare the accounts for the year to 31 March 2023 on a going concern basis.

27. Comparative Statement of Financial Activities
Year ended 31 March 2022

	Un- restricted Funds £	Restricted Funds £	Total Funds Year Ended 31 March 2022 £
Income From:			
Donations	418,761	87,437	506,198
Charitable activities	-	-	-
Other trading activities	7,413	-	7,413
Investments	1,425	-	1,425
Other	30,475	-	30,475
Total	<u>458,074</u>	<u>87,437</u>	<u>545,511</u>
Expenditure on:			
Raising funds	17,392	-	17,392
Charitable activities	509,510	50,702	560,212
Total	<u>526,902</u>	<u>50,702</u>	<u>577,604</u>
Net (expenditure)/Income	(68,828)	36,735	(32,093)
Transfer between funds	39,064	(39,064)	-
Net Movement in funds	<u>(29,764)</u>	<u>(2,329)</u>	<u>(32,093)</u>
Reconciliation of funds			
Funds Brought forward	<u>257,661</u>	<u>40,792</u>	<u>298,453</u>
Funds Carried forward	<u>227,897</u>	<u>38,463</u>	<u>266,360</u>

The following pages do not form part of the statutory financial statements.

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	Year Ended 31 March 2023 £	Year Ended 31 March 2022 £
INCOME		
General Donations	7,304	5,957
Donated Horse Box	18,000	-
Grants repurposed for core costs	13,500	49,500
Donations for RDA	950	380
Grants for RDA/ Outreach/ Young Carers	12,000	44,393
Grants for Supporting families	45,443	39,064
Grant for Strom repairs	5,000	-
Jack Petchey Foundation	3,614	3,600
Other unrestricted grants	5,000	5,042
Bank interest receivable	1,776	1,425
Subscriptions	367,216	350,795
RDA Subscriptions	5,731	7,466
Fundraising	16,375	5,718
Insurance	25,608	21,236
Coronavirus Job Retention Scheme	-	9,240
Uniform sales	316	793
Other trading	504	902
TOTAL INCOME	<u>528,337</u>	<u>545,511</u>
EXPENDITURE		
COST OF GENERATING FUNDS		
Uniform and canteen	1,752	1,662
Salaries	2,940	-
Fundraising Activities	<u>30,387</u>	<u>12,825</u>
	<u>35,079</u>	<u>14,487</u>
CHARITABLE EXPENDITURE		
Salaries	231,897	224,420
Insurance	43,219	42,953
Purchases of hay and feed	47,856	46,230
Waste disposal	24,037	21,181
Veterinary expenses	55,414	85,292
Farrier expenses	27,296	15,330
Staff training & welfare	7,944	9,932
Motor expenses	10,866	12,630
Depreciation of fixed assets	18,608	6,474
Loss/(Profit) disposal of assets	3,650	(42,819)
Repairs and Maintenance	4,796	14,012
Health and Safety/licences	13,989	7,714
Other charitable costs	<u>6,295</u>	<u>5,500</u>
	<u>495,867</u>	<u>448,849</u>

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YEAR ENDED 31 MARCH 2023

	Year Ended 31 March 2023 £	Year Ended 31 March 2022 £
SUPPORT COSTS		
Salaries	74,594	67,818
Light and heat	1,822	3,942
Cleaning	2,180	3,351
Refuse	909	1,298
Stationery and postage	4,034	2,629
Water	(1,190)	711
Computer	5,063	3,511
Hire of equipment	4,275	4,731
Bank charges	4,125	3,994
General expenses	922	1,139
Depreciation	1,591	1,323
Telephone	2,386	1,765
Professional fees	2,893	7,757
Staff welfare	2,100	2,120
Rent	7,419	-
Relocation	7,509	-
Bank and BBL Interest	1,467	-
Governance costs		
Audit & Accounts preparation	<u>7,739</u>	<u>8,179</u>
	<u>129,838</u>	<u>114,268</u>
 TOTAL EXPENDITURE	 <u>660,784</u>	 <u>577,604</u>
 NET (EXPENDITURE) FOR THE PERIOD	 <u>(132,447)</u>	 <u>(32,093)</u>