

REGISTERED COMPANY NUMBER: 04712789 (England and Wales)  
REGISTERED CHARITY NUMBER: 1098257

**Report of the Trustees and  
Financial Statements for the Year Ended 31 March 2024 for  
The Horse Rangers Association (Hampton Court) Limited**

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

THURSDAY



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COMPANIES HOUSE

**The Horse Rangers Association  
(Hampton Court) Limited**

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for the Year Ended 31 March 2024**

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**The Horse Rangers Association  
(Hampton Court) Limited**

**Reference and Administrative Details  
for the Year Ended 31 March 2024**

<b>TRUSTEES</b>	R Board (appointed 12.9.23) N J Harrison (appointed 12.10.23) M J Hockley L G Kearney H H Player G C Ractliffe J C Schomberg J P Clay (resigned 1.11.23) M Gale (appointed 12.9.23) (resigned 20.9.23)
<b>COMPANY SECRETARY</b>	L G Kearney
<b>REGISTERED OFFICE</b>	Bourne House Queen Street Gomshall Surrey GU5 9LY
<b>REGISTERED COMPANY NUMBER</b>	04712789 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1098257
<b>AUDITORS</b>	Brewers Chartered Accountants Bourne House Queen Street Gomshall Surrey GU5 9LY
<b>BANKERS</b>	HSBC Bank PLC 54 Clarence Street Kingston Upon Thames Surrey KT1 1NS

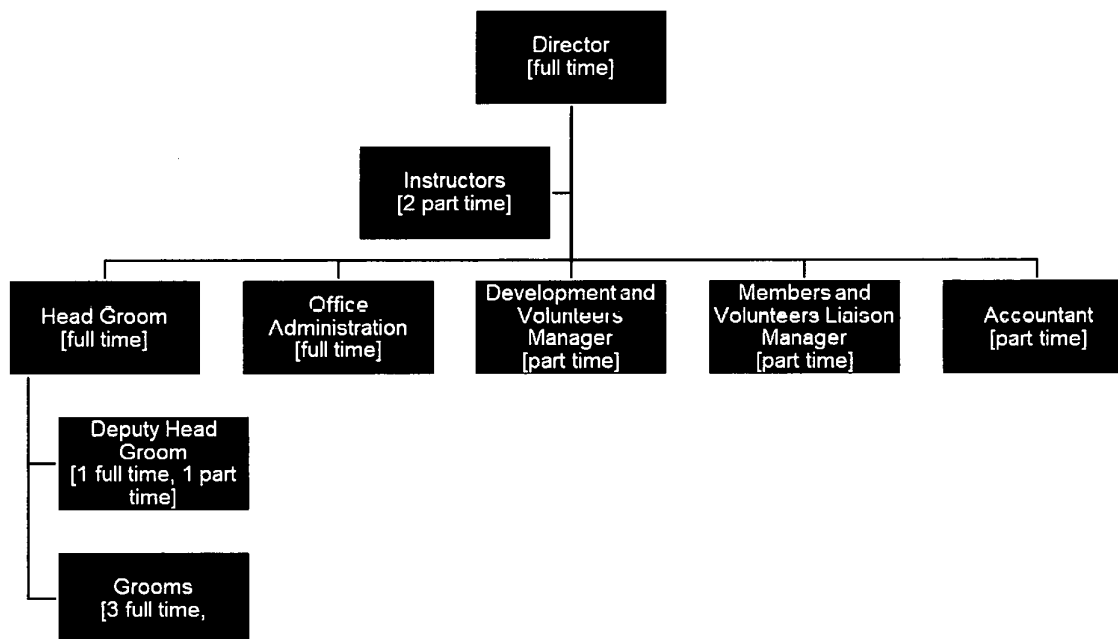
**The Horse Rangers Association  
(Hampton Court) Limited**

**Report of the Trustees  
for the Year Ended 31 March 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

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 conducted 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, GDPR compliance 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. 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 with a start time now envisaged of April 2025. 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 Horse Rangers Association  
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**Report of the Trustees  
for the Year Ended 31 March 2024**

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 Highly Commended in all areas and Fully Compliant within Safeguarding.

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 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**

**Objectives and aims**

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.

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 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.

**The Horse Rangers Association  
(Hampton Court) Limited**

**Report of the Trustees  
for the Year Ended 31 March 2024**

**OBJECTIVES AND ACTIVITIES**

**Significant activities**

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.

We have had 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 the Retreat concert on 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 ran a special event for all Rangers and their families in December 2023, Ice skating at Hampton Court, available for 300 members and family. Staff or volunteers escort all trips.

-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 1,2,3 and 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 2024) -

Membership numbers	Mainstream Horse Rangers				Total
	SQN 1	SQN 2	SQN 3	SQN 5	
Rangers	58	63	60	32	213
Unattached Rangers	8	2	8	0	18
Total Rangers	66	65	68	32	231
Total Officers	12	14	10	4	40
Overall Total					271
Prior Year					276

**The Horse Rangers Association  
(Hampton Court) Limited**

**Report of the Trustees  
for the Year Ended 31 March 2024**

**OBJECTIVES AND ACTIVITIES**

<b>SQN 6</b>	<b>SQN 6</b>
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	0
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	36
<b>SQN 7</b>	<b>SQN 7</b>
Rangers	6
RDA Group Coaches	4
RDA Assistant Coaches	0
RDA Trainee Coaches	1
Average number of volunteers required for each session	10
Number of volunteers registered for RDA sessions	18
<b>Breakdown of Riders' Special Needs:</b>	
Communication Problems	16
Sensory Disability	8
Disability which affects ability to walk/weight bear independently	7
Autistic Spectrum Disorder	9
Learning Disability	9
Multiple/Complex Disability	10

We are gradually increasing our numbers for Rangers and 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.

**The Horse Rangers Association  
(Hampton Court) Limited**

**Report of the Trustees  
for the Year Ended 31 March 2024**

**STRATEGIC REPORT**

**Achievement and performance**

**Charitable activities**

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 Pony Hub. 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 2023/24 were: -

- To maintain a safe environment for all our members and staff.
- To conduct 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 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 2023-2024 following on from the lockdown periods, we are still a bit low on Ranger numbers compared to pre-pandemic levels, our volunteer numbers are growing, and we hope Ranger numbers will continue to increase.

HRA has had another challenging year. Success in obtaining Grants for our work has remained difficult although it has improved on the previous year. A concerted effort from all have kept our running costs down, and progress for the year has been gradual but has shown a marked improvement on the previous year. 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 and HRA is 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: -

City Bridge Trust  
Normansfield  
Bailey Thomas Trust  
Pets at Home  
Windsor Lions Club  
RDA UK Together Fund  
Jack Petchey  
Duke of Edinburgh Trust  
RJ & AH Daniels Charitable Trust



**The Horse Rangers Association  
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**Report of the Trustees  
for the Year Ended 31 March 2024**

Rowan Bentall Trust  
Groundwork UK  
Hargreaves Foundation  
Hayhurst Charitable Trust  
Kingston Charitable Fund  
London Freemasonry

In addition, the Trustees would like to thank everyone who has donated to HRA via regular monthly payments and online giving, in support of some of our horse costs and vet bills.

And to the generous regular support and donations, in particular from all those who contributed including, Peter Woodberry Watts, JAM Trust, Shotters and Byers 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. We were very pleased to start up the annual Big Weekend, which included the Gymkhana, during the year, in September which gave all members a chance for a funday with horses.

Over the Big Weekend we also presented our annual achievement awards which recognises and applauds the achievements of Rangers, Volunteers and supporters of the HRA over the year. It includes the promotions of new Officers and acknowledges the achievements and contributions of Rangers within the Squadrons. The presentations include the Commandants Award and also the presentation of long standing Trophies presented to those Rangers who have stood out and achieved great things during the past 12 months. The presentations culminate with two awards, the Raymond Gordon Trophy which is for outstanding contribution to helping others and volunteering which went to Lucy S-W and the Ranger of the Year which went to TD. We also presented 12 Awards to our two Riding for The Disabled Squadrons with the award for Senior RDA Horse Ranger of the Year went to L C-R

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.

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 carried out this year. 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 an extremely 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.

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

Responsibility	No. Horses
Mainstream work only	9
RDA and Mainstream	10
In retirement - used for teaching	3
In Training	1
Off work	1
	<hr/>
	24

**The Horse Rangers Association  
(Hampton Court) Limited**

**Report of the Trustees  
for the Year Ended 31 March 2024**

**STRATEGIC REPORT  
Financial review**

HRA has reported a gain of £6,137 (2023: loss £132,446) for the year. Principal funding sources are donations from rangers and grants.

Income of £646,935 (2023: £528,340) was higher than the previous year as the net result of: -

- Donations of £519,167 (2023: £399,204) have increased due to a return to more normal levels of activity.
- Other income of £6,843 (2023: £25,608) unexpected high 2023 horses costs, now normalised in 2024.
- Grant income of £93,758 (2023: £84,577) increased, HRA employed an external consultant to assist with the submission of grant applications.
- Other Trading Activities of £26,217 (2023: £17,195) increased in 2023/24.
- Investment income of £950 (2023: £1,776)

Expenditure of £640,798 (2023: £660,786) has decreased significantly, principally due to significant decreases in veterinary expenses and related costs.

The net cash position has increased from £114,709 to £119,893. In 2023/24 £69,000 was invested in new assets following the move to new premises.

During the year Management at HRA continued to pursue an ambitious and challenging fundraising programme to bridge the gap between income and costs. In 2023/24 they were able to secure agreement 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 fully 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.

**Investment policy and objectives**

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 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.

**The Horse Rangers Association  
(Hampton Court) Limited**

**Report of the Trustees  
for the Year Ended 31 March 2024**

**STRATEGIC REPORT**

**Financial review**

**Reserves policy**

Our reserves policy focuses on our unrestricted reserves, being the funds at the discretion of the trustees. The appropriateness of the policy is reviewed by the trustees throughout the year, as is the free reserves balance. Our aim is to ensure that the level of unrestricted reserves is sufficient to protect our financial stability in case of any unexpected changes to income or expenditure.

Due to the nature of our regular donation income we anticipate that any unforeseen decrease would continue to cover direct costs, as demonstrated during the Covid-19 lockdowns; therefore, as a minimum, our unrestricted reserves should cover 6 months indirect costs c. £80,000. In order to further protect our financial stability, due to the illiquid nature of some of our unrestricted reserves, our free reserves should cover 3 months indirect costs c. £40,000.

The trustees recognise that the challenging economic environment that has faced the UK in the last few years is increasing the pressure on organisations providing grants. As a result and in an attempt to bolster our reserves the trustees are looking at possible new funding streams including corporate fundraising. Increased reserves would allow the organisation to invest further in its Supporting Families Scheme as well as look at new projects supporting the overall charitable objectives.

**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.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Horse Rangers Association (Hampton Court) Limited [thereafter HRA] is a Charitable Company, with the liability of its members limited to £10 each by guarantee. HRA is governed by its Memorandum and Articles and is registered for charitable purposes with the Charity Commission.

**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. Trustees 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.

**AUDITORS**

The auditors, Brewers Chartered Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**The Horse Rangers Association  
(Hampton Court) Limited**

**Report of the Trustees  
for the Year Ended 31 March 2024**

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 30/10/2024..... and signed on the board's behalf by:

Liam Kearney  
Liam Kearney (Oct 30, 2024 17:55 GMT)

.....  
L G Kearney - Trustee

**The Horse Rangers Association  
(Hampton Court) Limited**

**Statement of Trustees' Responsibilities  
for the Year Ended 31 March 2024**

The trustees (who are also the directors of The Horse Rangers Association (Hampton Court) Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**Report of the Independent Auditors 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 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (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 2024 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 Auditors' 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.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate, although we draw your attention to note 21 which sets out the Trustee's reasons for continuing to prepare the accounts on a going concern basis.

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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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.

**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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of  
The Horse Rangers Association  
(Hampton Court) Limited**

**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 Report of the Trustees.

We have nothing to report in respect of the following matters where 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.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, 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.

**Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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.

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 for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of  
The Horse Rangers Association  
(Hampton Court) Limited**

**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 auditors' 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  
Andrew Skilton (Oct 31, 2024 09:11 GMT)

Andrew Skilton ACA (Senior Statutory Auditor)  
for and on behalf of Brewers Chartered Accountants  
Bourne House  
Queen Street  
Gomshall  
Surrey  
GU5 9LY

Date: **31/10/2024** .....



**The Horse Rangers Association  
(Hampton Court) Limited**

**Statement of Financial Activities  
for the Year Ended 31 March 2024**

	Notes	Unrestricted fund £	Restricted fund £	<b>31.3.24 Total funds £</b>	31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	<b>478,155</b>	<b>134,770</b>	<b>612,925</b>	483,761
Other trading activities	3	<b>26,092</b>	125	<b>26,217</b>	17,195
Investment income	4	<b>950</b>	-	<b>950</b>	1,776
Other income		<u><b>6,843</b></u>	<u>-</u>	<u><b>6,843</b></u>	<u>25,608</u>
<b>Total</b>		<u><b>512,040</b></u>	<u><b>134,895</b></u>	<u><b>646,935</b></u>	<u>528,340</u>
 <b>EXPENDITURE ON</b>					
Raising funds	5	11,265	-	11,265	38,620
<b>Charitable activities</b>	6				
Resources expended		<u><b>499,937</b></u>	<u><b>129,596</b></u>	<u><b>629,533</b></u>	<u>622,166</u>
<b>Total</b>		<u><b>511,202</b></u>	<u><b>129,596</b></u>	<u><b>640,798</b></u>	<u>660,786</u>
 <b>NET INCOME/(EXPENDITURE)</b>		<b>838</b>	<b>5,299</b>	<b>6,137</b>	(132,446)
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u><b>96,152</b></u>	<u><b>37,762</b></u>	<u><b>133,914</b></u>	<u>266,360</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u><b>96,990</b></u></u>	<u><u><b>43,061</b></u></u>	<u><u><b>140,051</b></u></u>	<u><u>133,914</u></u>

The notes form part of these financial statements

**The Horse Rangers Association  
(Hampton Court) Limited**

**Balance Sheet  
31 March 2024**

	Notes	Unrestricted fund £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	61,360	33,781	95,141	117,880
Investments	13	<u>2</u>	<u>-</u>	<u>2</u>	<u>2</u>
		61,362	33,781	95,143	117,882
<b>CURRENT ASSETS</b>					
Stocks	14	2,654	-	2,654	-
Debtors	15	31,209	-	31,209	19,144
Cash at bank and in hand		<u>100,149</u>	<u>19,744</u>	<u>119,893</u>	<u>114,709</u>
		134,012	19,744	153,756	133,853
<b>CREDITORS</b>					
Amounts falling due within one year	16	(76,656)	(10,464)	(87,120)	(85,233)
		<u>57,356</u>	<u>9,280</u>	<u>66,636</u>	<u>48,620</u>
<b>NET CURRENT ASSETS</b>					
		118,718	43,061	161,779	166,502
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
<b>CREDITORS</b>					
Amounts falling due after more than one year	17	(21,728)	-	(21,728)	(32,588)
		<u>96,990</u>	<u>43,061</u>	<u>140,051</u>	<u>133,914</u>
<b>NET ASSETS</b>					
<b>FUNDS</b>	19				
Unrestricted funds				96,990	96,152
Restricted funds				<u>43,061</u>	<u>37,762</u>
<b>TOTAL FUNDS</b>				<u>140,051</u>	<u>133,914</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30/10/2024.....and were signed on its behalf by:

Liam Kearney  
Liam Kearney (Oct 30, 2024 17:55 GMT)  
.....  
L G Kearney - Trustee

The notes form part of these financial statements

**The Horse Rangers Association  
(Hampton Court) Limited**

**Cash Flow Statement  
for the Year Ended 31 March 2024**

	Notes	31.3.24 £	31.3.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	4,523	(105,205)
Interest paid		<u>(1,535)</u>	<u>(1,467)</u>
Net cash provided by/(used in) operating activities		<u>2,988</u>	<u>(106,672)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(625)	(68,578)
Sale of tangible fixed assets		-	2,217
Interest received		<u>950</u>	<u>1,776</u>
Net cash provided by/(used in) investing activities		<u>325</u>	<u>(64,585)</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		<u>(9,598)</u>	<u>(8,706)</u>
Net cash used in financing activities		<u>(9,598)</u>	<u>(8,706)</u>
<hr/>			
Change in cash and cash equivalents in the reporting period		(6,285)	(179,963)
Cash and cash equivalents at the beginning of the reporting period	2	<u>98,672</u>	<u>278,635</u>
Cash and cash equivalents at the end of the reporting period	2	<u>92,387</u>	<u>98,672</u>

The notes form part of these financial statements

**The Horse Rangers Association  
(Hampton Court) Limited**

**Notes to the Cash Flow Statement  
for the Year Ended 31 March 2024**

**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.3.24 £	31.3.23 £
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	<b>6,137</b>	<b>(132,446)</b>
<b>Adjustments for:</b>		
Depreciation charges	23,365	20,200
Loss on disposal of fixed assets	-	3,650
Interest received	(950)	(1,776)
Interest paid	1,535	1,467
Increase in stocks	(2,654)	-
(Increase)/decrease in debtors	(12,065)	35,056
Decrease in creditors	<u>(10,845)</u>	<u>(31,356)</u>
<b>Net cash provided by/(used in) operations</b>	<b><u>4,523</u></b>	<b><u>(105,205)</u></b>

**2. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	31.3.24 £	31.3.23 £
Cash in hand	257	383
Notice deposits (less than 3 months)	119,636	114,326
Overdrafts included in bank loans and overdrafts falling due within one year	<u>(27,506)</u>	<u>(16,037)</u>
<b>Total cash and cash equivalents</b>	<b><u>92,387</u></b>	<b><u>98,672</u></b>

**3. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.23 £	Cash flow £	At 31.3.24 £
<b>Net cash</b>			
Cash at bank and in hand	114,709	5,184	119,893
Bank overdraft	<u>(16,037)</u>	<u>(11,469)</u>	<u>(27,506)</u>
	<u>98,672</u>	<u>(6,285)</u>	<u>92,387</u>
<b>Debt</b>			
Debts falling due within 1 year	(8,706)	(1,263)	(9,969)
Debts falling due after 1 year	<u>(32,588)</u>	<u>10,860</u>	<u>(21,728)</u>
	<u>(41,294)</u>	<u>9,597</u>	<u>(31,697)</u>
<b>Total</b>	<b><u>57,378</u></b>	<b><u>3,312</u></b>	<b><u>60,690</u></b>

The notes form part of these financial statements

**The Horse Rangers Association  
(Hampton Court) Limited**

**Notes to the Financial Statements  
for the Year Ended 31 March 2024**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Income**

**Subscriptions**

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

**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.

**Gift Aid**

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

**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.

**Fundraising Income**

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

**Other Income**

Other income is Veterinary Insurance recovery and is recognised in the period to which the claim relates.

**Interest**

Interest is recognised on an accruals basis.

**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.

**Direct and overhead expenditure**

Expenditure is recognised on an accruals 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.

**Tangible fixed assets**

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

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:

**The Horse Rangers Association  
(Hampton Court) Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**1. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

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.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

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.

**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.

**Pension costs and other post-retirement benefits**

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.

**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 2024.

**2. DONATIONS AND LEGACIES**

	31.3.24	31.3.23
	£	£
Subscriptions	424,481	309,898
Donations	12,272	26,257
Gift aid	73,200	57,318
RDA subscriptions	9,214	5,731
Grants	93,758	84,557
	<u>612,925</u>	<u>483,761</u>

Grants received, included in the above, was as follows:

Funder	Purpose	Value (£)
Pets at Home	RDA	19,635
Hargreaves	Supporting Families	17,146
City Bridge Trust	RDA	34,000
RDA Incorporated	RDA	9,356
Shotton & Byers	New horse	6,000
Bailey Thomas	RDA	5,000
Jack Petchey	Supporting Families	2,621
		<u>93,758</u>

**The Horse Rangers Association  
(Hampton Court) Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**2. DONATIONS AND LEGACIES - continued**

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

**3. OTHER TRADING ACTIVITIES**

	31.3.24	31.3.23
	£	£
Fundraising events	14,979	16,375
Shop income	2,238	316
Sponsorships	<u>9,000</u>	<u>504</u>
	<u>26,217</u>	<u>17,195</u>

**4. INVESTMENT INCOME**

	31.3.24	31.3.23
	£	£
Deposit account interest	<u>950</u>	<u>1,776</u>

**5. RAISING FUNDS**

**Raising donations and legacies**

	31.3.24	31.3.23
	£	£
Staff costs	-	2,940
Support cost allocation	3,086	3,541
Sundries	7,031	31,065
Carol service	<u>1,148</u>	<u>1,074</u>
	<u>11,265</u>	<u>38,620</u>

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 7) £	Totals £
Resources expended	<u>474,988</u>	<u>154,545</u>	<u>629,533</u>

**7. SUPPORT COSTS**

	Other £	Governance costs £	Totals £
Resources expended	<u>142,697</u>	<u>11,848</u>	<u>154,545</u>

**The Horse Rangers Association  
(Hampton Court) Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**7. SUPPORT COSTS - continued**

Support costs, included in the above, are as follows:

	<b>31.3.24</b>	31.3.23
	Resources	Total
	expended	activities
	£	£
Wages	<b>102,789</b>	<b>66,901</b>
Social security	<b>8,341</b>	<b>5,748</b>
Pensions	<b>1,917</b>	<b>1,945</b>
Hire of plant and machinery	-	<b>4,275</b>
Rates and water	-	<b>(1,190)</b>
Cleaning	-	<b>2,182</b>
Light and heat	<b>1,005</b>	<b>1,822</b>
Postage and stationery	<b>1,862</b>	<b>4,034</b>
Sundries	<b>798</b>	<b>922</b>
Refuse	<b>149</b>	<b>909</b>
Telephone	<b>1,553</b>	<b>2,386</b>
Payroll fees	<b>909</b>	<b>1,100</b>
Computer costs	<b>5,679</b>	<b>5,063</b>
Relocation costs	<b>673</b>	<b>7,509</b>
Staff welfare	<b>2,178</b>	<b>2,100</b>
Rent	<b>12,723</b>	<b>7,419</b>
Bank charges	<b>5,207</b>	<b>4,125</b>
Support cost allocation	<b>(3,086)</b>	<b>(3,541)</b>
Auditors' remuneration	<b>8,520</b>	<b>7,739</b>
Legal fees	<b>1,793</b>	<b>1,793</b>
Interest payable and similar charges	<b>1,535</b>	<b>1,467</b>
	<b><u>154,545</u></b>	<b><u>124,708</u></b>

**8. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>31.3.24</b>	31.3.23
	£	£
Auditors' remuneration	<b>8,520</b>	7,739
Depreciation - owned assets	<b>23,364</b>	20,200
Hire of plant and machinery	-	4,275
Deficit on disposal of fixed assets	<b>-</b>	<b>3,650</b>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.



**The Horse Rangers Association  
(Hampton Court) Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**10. STAFF COSTS**

	31.3.24	31.3.23
	£	£
Wages and salaries	323,454	286,916
Social security costs	24,125	14,592
Other pension costs	7,818	7,923
	<u>355,397</u>	<u>309,431</u>

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
	3	3
Support staff	11	10
Charitable staff	<u>14</u>	<u>13</u>

No employees received emoluments in excess of £60,000.

The Trustees consider the key management personnel to comprise the Director and the Stable Manager. The total compensation paid to key management personnel in the year was £102,442 (2023: £94,617).

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	416,754	67,007	483,761
Other trading activities	17,195	-	17,195
Investment income	1,776	-	1,776
Other income	<u>25,608</u>	<u>-</u>	<u>25,608</u>
<b>Total</b>	<u>461,333</u>	<u>67,007</u>	<u>528,340</u>
<b>EXPENDITURE ON</b>			
Raising funds	38,620	-	38,620
<b>Charitable activities</b>			
Resources expended	<u>604,901</u>	<u>17,265</u>	<u>622,166</u>
<b>Total</b>	<u>643,521</u>	<u>17,265</u>	<u>660,786</u>
<b>NET INCOME/(EXPENDITURE)</b>	(182,188)	49,742	(132,446)
Transfers between funds	<u>50,443</u>	<u>(50,443)</u>	<u>-</u>
<b>Net movement in funds</b>	(131,745)	(701)	(132,446)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	227,897	38,463	266,360
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>96,152</u>	<u>37,762</u>	<u>133,914</u>

**The Horse Rangers Association  
(Hampton Court) Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**12. TANGIBLE FIXED ASSETS**

	Horses £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2023	69,645	146,685	30,668	36,820	283,818
Additions	-	625	-	-	625
Disposals	-	-	-	(28,848)	(28,848)
At 31 March 2024	<u>69,645</u>	<u>147,310</u>	<u>30,668</u>	<u>7,972</u>	<u>255,595</u>
<b>DEPRECIATION</b>					
At 1 April 2023	38,366	77,932	16,268	33,372	165,938
Charge for year	5,180	11,230	5,400	1,554	23,364
Eliminated on disposal	-	-	-	(28,848)	(28,848)
At 31 March 2024	<u>43,546</u>	<u>89,162</u>	<u>21,668</u>	<u>6,078</u>	<u>160,454</u>
<b>NET BOOK VALUE</b>					
At 31 March 2024	<u>26,099</u>	<u>58,148</u>	<u>9,000</u>	<u>1,894</u>	<u>95,141</u>
At 31 March 2023	<u>31,279</u>	<u>68,753</u>	<u>14,400</u>	<u>3,448</u>	<u>117,880</u>

Restricted assets comprise a mechanical horse with net book value of £32,760 classified in Fixtures & Fittings and 3 restricted horses (2023: 3) for Riding for the Disabled with a net book value of £1,021 (2023: £1,721) classified in Horses.

**13. FIXED ASSET INVESTMENTS**

	Shares in group undertaking £
<b>MARKET VALUE</b>	
At 1 April 2023 and 31 March 2024	<u>2</u>
<b>NET BOOK VALUE</b>	
At 31 March 2024	<u>2</u>
At 31 March 2023	<u>2</u>

There were no investment assets outside the UK.

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 as at 31 March 2024 were £1 each.

**The Horse Rangers Association  
(Hampton Court) Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**14. STOCKS**

	<b>31.3.24</b>	31.3.23
	<b>£</b>	<b>£</b>
Stocks	<u><b>2,654</b></u>	<u><b>-</b></u>

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.3.24</b>	31.3.23
	<b>£</b>	<b>£</b>
Tax refunds and deposits	<b>14,401</b>	3,376
Prepayments	<u><b>16,808</b></u>	<u><b>15,768</b></u>
	<u><b>31,209</b></u>	<u><b>19,144</b></u>

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.3.24</b>	31.3.23
	<b>£</b>	<b>£</b>
Bank loans and overdrafts (see note 18)	<b>37,475</b>	24,743
Trade creditors	<b>23,518</b>	13,256
Social security and other taxes	<b>6,375</b>	5,811
Other creditors	<b>945</b>	1,054
Deferred income	<b>10,463</b>	26,869
Accrued expenses	<u><b>8,344</b></u>	<u><b>13,500</b></u>
	<u><b>87,120</b></u>	<u><b>85,233</b></u>

**17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>31.3.24</b>	31.3.23
	<b>£</b>	<b>£</b>
Bank loans (see note 18)	<u><b>21,728</b></u>	<u><b>32,588</b></u>

The charity received a Government backed 'bounce back' loan in April 2021. The loan is repayable of 6 years, commencing May 2022. Interest is charged at a rate of 2.5% and no interest is payable for the first year.

Loan debts owed to HSBC are secured by a fixed and floating charge over all assets owned by the Charity.

**18. LOANS**

An analysis of the maturity of loans is given below:

	<b>31.3.24</b>	31.3.23
	<b>£</b>	<b>£</b>
Amounts falling due within one year on demand:		
Bank overdrafts	<b>27,506</b>	16,037
Bank loans	<u><b>9,969</b></u>	<u><b>8,706</b></u>
	<u><b>37,475</b></u>	<u><b>24,743</b></u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u><b>21,728</b></u>	<u><b>32,588</b></u>

**The Horse Rangers Association  
(Hampton Court) Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**19. MOVEMENT IN FUNDS**

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	96,152	838	96,990
<b>Restricted funds</b>			
Restricted fund	37,762	5,299	43,061
<b>TOTAL FUNDS</b>	<u>133,914</u>	<u>6,137</u>	<u>140,051</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	512,040	(511,202)	838
<b>Restricted funds</b>			
Restricted fund	134,895	(129,596)	5,299
<b>TOTAL FUNDS</b>	<u>646,935</u>	<u>(640,798)</u>	<u>6,137</u>

**The Horse Rangers Association  
(Hampton Court) Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General fund	227,897	(182,188)	50,443	96,152
<b>Restricted funds</b>				
Restricted fund	38,463	49,742	(50,443)	37,762
<b>TOTAL FUNDS</b>	<u>266,360</u>	<u>(132,446)</u>	<u>-</u>	<u>133,914</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	461,333	(643,521)	(182,188)
<b>Restricted funds</b>			
Restricted fund	67,007	(17,265)	49,742
<b>TOTAL FUNDS</b>	<u>528,340</u>	<u>(660,786)</u>	<u>(132,446)</u>

**The Horse Rangers Association  
(Hampton Court) Limited**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2024**

31.3.24  
£

31.3.23  
£

**19. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
General fund	227,897	(181,350)	50,443	96,990
<b>Restricted funds</b>				
Restricted fund	38,463	55,041	(50,443)	43,061
<b>TOTAL FUNDS</b>	<u>266,360</u>	<u>(126,309)</u>	=	<u>140,051</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	973,373	(1,154,723)	(181,350)
<b>Restricted funds</b>			
Restricted fund	201,902	(146,861)	55,041
<b>TOTAL FUNDS</b>	<u>1,175,275</u>	<u>(1,301,584)</u>	<u>(126,309)</u>

**20. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2024.

**21. GOING CONCERN**

The charity's activities and the factors likely to affect its future development and financial position are set out in the Trustees' Report. Net unrestricted income in 2024 of £838 has slightly increased short term free reserves to £54,702 at 31 March 2024. 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 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 dedicated fund raising team 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 2024 on a going concern basis.

**The Horse Rangers Association  
(Hampton Court) Limited**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2024**

	31.3.24 £	31.3.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Subscriptions	424,481	309,898
Donations	12,272	26,257
Gift aid	73,200	57,318
RDA subscriptions	9,214	5,731
Grants	<u>93,758</u>	<u>84,557</u>
	612,925	483,761
<b>Other trading activities</b>		
Fundraising events	14,979	16,375
Shop income	2,238	316
Sponsorships	<u>9,000</u>	<u>504</u>
	26,217	17,195
<b>Investment income</b>		
Deposit account interest	950	1,776
<b>Other income</b>		
Insurance recovery	<u>6,843</u>	<u>25,608</u>
<b>Total incoming resources</b>	<b>646,935</b>	<b>528,340</b>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	-	2,940
Support cost allocation	3,086	3,541
Sundries	7,031	31,065
Carol service	<u>1,148</u>	<u>1,074</u>
	11,265	38,620
<b>Charitable activities</b>		
Wages	220,665	217,075
Social security	15,784	8,844
Pensions	5,901	5,978
Purchase of hay and feed	46,766	47,856
Insurance	42,908	43,220
Veterinary expenses	30,826	55,412
Farrier expenses	31,814	27,297
Waste disposal	20,851	24,037
Repairs and maintenance	2,390	4,795
Motor expenses	14,687	10,866
Staff training and welfare	2,420	8,479
Health and safety	13,802	13,454
Other charitable costs	2,608	6,295
Advertising	201	-
Carried forward	<b>451,623</b>	<b>473,608</b>

This page does not form part of the statutory financial statements

**The Horse Rangers Association  
(Hampton Court) Limited**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2024**

	31.3.24 £	31.3.23 £
<b>Charitable activities</b>		
Brought forward	451,623	473,608
Fixtures and fittings – Dep'n	16,411	13,798
Motor vehicles – Dep'n	5,400	4,810
Computer equipment – Dep'n	1,554	1,592
Loss on sale of tangible fixed assets	-	3,650
	<b>474,988</b>	497,458
<b>Support costs</b>		
<b>Other</b>		
Wages	102,789	66,901
Social security	8,341	5,748
Pensions	1,917	1,945
Hire of plant and machinery	-	4,275
Rates and water	-	(1,190)
Cleaning	-	2,182
Light and heat	1,005	1,822
Postage and stationery	1,862	4,034
Sundries	798	922
Refuse	149	909
Telephone	1,553	2,386
Payroll fees	909	1,100
Computer costs	5,679	5,063
Relocation costs	673	7,509
Staff welfare	2,178	2,100
Rent	12,723	7,419
Bank charges	5,207	4,125
Support cost allocation	(3,086)	(3,541)
	<b>142,697</b>	113,709
<b>Governance costs</b>		
Auditors' remuneration	8,520	7,739
Legal fees	1,793	1,793
Bank interest	1,535	1,467
	<b>11,848</b>	10,999
Total resources expended	<b>640,798</b>	660,786
<b>Net income/(expenditure)</b>	<b>6,137</b>	(132,446)

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