

Trustees' Report and
Unaudited Financial Statements for the Year Ended 31 March 2022
for
Herefordshire Riding for the Disabled

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

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for the Year Ended 31 March 2022

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Herefordshire Riding for the Disabled

Trustees' Report for the Year Ended 31 March 2022

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 2021.

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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

At Herefordshire Riding for the Disabled our horses benefit the lives of disabled children and adults. Through riding activities we provide therapy, fitness, skills developments and opportunities for achievement.

Herefordshire Riding for the Disabled is an inclusive and diverse organisation. We welcome clients with physical and learning disabilities and autism, and there are no age restrictions.

We are a charity, and we can only carry out our life-changing activities thanks to the generosity of our donors, the dedication of our volunteers and the good nature of our fantastic horses.

Significant activities

The Covid pandemic resulted in a very significant impact on our activities during this financial year. We endured numerous lockdowns and consequently these substantially reduced our ability to provide therapy experiences to our riders. All of these disruptions were understandable during a long period where we were all anxious about the health impacts of Covid and the effects on our way of life.

During this period of uncertainty, our staff ensured that all measures according to Government guidelines were prepared and introduced so that anybody who came to the Centre, for whatever reason, would be fully aware of what they needed to do to protect themselves and others they came into contact with. These measures permitted our staff and volunteers to carry out some lessons between lockdowns, and look after our horses. We are extremely grateful to everybody who helped us during this challenging time.

FINANCIAL REVIEW

Financial position

We are also very grateful for all the generous donations and grants received which more than made up for our substantial loss of income, and as a result we ended the year with a healthy fund level.

Rider fee income at £15,836 although up on 2021 (£3,179) was still well short of pre covid levels in 2020 of £59,014. Grants received in the current year minus those for a new riding centre totalled £56,219 with £90,523 last year. Both up on pre-covid 2020 (minus portacabin purchase grant received) of £27,733. This increase in grants helped to see the charity through the covid pandemic.

In preparing this report in early October 2022 our activity levels are back to normal, enabling us to provide our therapies to eight schools and many individual riders.

FUTURE PLANS

We are very pleased to have now purchased a 40 acre plot of land at Llangrove in south Herefordshire where we intend to build our new riding Centre. We have submitted the planning application and anticipate a response from Hereford Council Planning Department by the end of October 2022.

All the help we have received from everybody who supports us is always much needed and much appreciated, and our sincere thanks to all of you.

We will continue to experience challenges and we will overcome them, and we will seek opportunities which we will do all possible to take full advantage of, and by doing so we can look forward to succeeding in our mission to expand our valued services to many more people.

Herefordshire Riding for the Disabled

Trustees' Report for the Year Ended 31 March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

The charity had a group of 5 trustees who meet regularly and are chaired by David Harding.

The trustees meetings cover all main areas including regular financial reviews and make any necessary decision large or small at these meetings.

To our many dedicated volunteers we give our thanks and appreciation for all their valued contributions and hard work, without which we would not be able to run Herefordshire Riding for the Disabled and provide therapies so many people benefit from. With their continued support we can all look forward to an exciting future, one where we can now plan to have the capacity to welcome more people who could benefit from what we provide.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04897295 (England and Wales)

Registered Charity number

1100675

Registered office

Holme Lacy Therapeutic Centre
Holme Lacy Cottage
Holme Lacy
HEREFORD
Herefordshire
HR2 6LL

Trustees

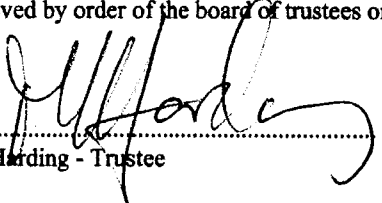
D Harding
J Knight
S Wells
T O'Leary
R Carr

Independent Examiner

Adam Turrell
FCA ICAEW
Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 12th October 2022 and signed on its behalf by:


.....
D M Harding - Trustee

Independent Examiner's Report to the Trustees of
Herefordshire Riding for the Disabled

Independent examiner's report to the trustees of Herefordshire Riding for the Disabled ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCA ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Adam Turrell
FCA ICAEW
Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

Date: 13.10.22

Herefordshire Riding for the Disabled

Statement of Financial Activities for the Year Ended 31 March 2022

		Unrestricted fund	Restricted funds	31.3.22 Total funds	31.3.21 Total funds as restated
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	66,295	509,534	575,829	116,597
Charitable activities					
Rider/driver income		15,836	-	15,836	3,179
Investment income	3	7	-	7	18
Total		<u>82,138</u>	<u>509,534</u>	<u>591,672</u>	<u>119,794</u>
EXPENDITURE ON					
Charitable activities	5				
Rider/driver income		65,508	20,458	85,966	85,649
NET INCOME		<u>16,630</u>	<u>489,076</u>	<u>505,706</u>	<u>34,145</u>
Transfers between funds	15	<u>235</u>	<u>(235)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>16,865</u>	<u>488,841</u>	<u>505,706</u>	<u>34,145</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>114,571</u>	<u>6,965</u>	<u>121,536</u>	<u>87,391</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>131,436</u></u>	<u><u>495,806</u></u>	<u><u>627,242</u></u>	<u><u>121,536</u></u>

The notes form part of these financial statements

Herefordshire Riding for the Disabled

Balance Sheet

31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds as restated £
FIXED ASSETS					
Tangible assets	12	30,353	494,806	525,159	32,690
CURRENT ASSETS					
Debtors	13	460	-	460	232
Cash at bank and in hand		103,544	1,000	104,544	91,700
		<u>104,004</u>	<u>1,000</u>	<u>105,004</u>	<u>91,932</u>
CREDITORS					
Amounts falling due within one year	14	(2,921)	-	(2,921)	(3,086)
NET CURRENT ASSETS		<u>101,083</u>	<u>1,000</u>	<u>102,083</u>	<u>88,846</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>131,436</u>	<u>495,806</u>	<u>627,242</u>	<u>121,536</u>
NET ASSETS		<u>131,436</u>	<u>495,806</u>	<u>627,242</u>	<u>121,536</u>
FUNDS	15				
Unrestricted funds				131,436	114,571
Restricted funds				<u>495,806</u>	<u>6,965</u>
TOTAL FUNDS				<u>627,242</u>	<u>121,536</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

Herefordshire Riding for the Disabled


Balance Sheet - continued

31 March 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ~~12th October 2022~~ and were signed on its behalf by:


.....
D M Harding - Trustee


.....
J A Knight - Trustee

The notes form part of these financial statements

Herefordshire Riding for the Disabled

Cash Flow Statement

for the Year Ended 31 March 2022

		31.3.22	31.3.21 as restated
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	509,292	34,967
Interest paid		(147)	(251)
Net cash provided by operating activities		<u>509,145</u>	<u>34,716</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(499,708)	(1,228)
Sale of tangible fixed assets		3,400	1,500
Interest received		7	18
Net cash (used in)/provided by investing activities		<u>(496,301)</u>	<u>290</u>
Change in cash and cash equivalents in the reporting period		<u>12,844</u>	<u>35,006</u>
Cash and cash equivalents at the beginning of the reporting period		<u>91,700</u>	<u>56,694</u>
Cash and cash equivalents at the end of the reporting period		<u><u>104,544</u></u>	<u><u>91,700</u></u>

The notes form part of these financial statements

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.22	31.3.21
	£	as restated £
Net income for the reporting period (as per the Statement of Financial Activities)	505,706	34,145
Adjustments for:		
Depreciation charges	5,072	6,277
(Profit)/loss on disposal of fixed assets	(1,232)	668
Interest received	(7)	(18)
Interest paid	147	251
(Increase)/decrease in debtors	(228)	1,883
Decrease in creditors	(166)	(8,239)
Net cash provided by operations	509,292	34,967

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21 £	Cash flow £	At 31.3.22 £
Net cash			
Cash at bank and in hand	91,700	12,844	104,544
	<u>91,700</u>	<u>12,844</u>	<u>104,544</u>
Total	<u>91,700</u>	<u>12,844</u>	<u>104,544</u>

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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released. Grants also include Government grants that have been accounted for under the accruals model. Government grants are revenue based and relate to the Coronavirus Job Retention Scheme and local Government grants.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee's meetings and reimbursed expenses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Plant and machinery	- 20% on reducing balance
Horses	- not provided

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	31.3.22	31.3.21 as restated
	£	£
Donations	24,804	26,074
Grants	551,025	90,523
	575,829	116,597

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

	31.3.22	31.3.21 as restated
	£	£
Children in Need	14,728	7,364
Local Government support	10,667	20,232
COVID support	-	27,304
CJRS	10,015	34,623
Groundworks	-	1,000
Virgin Media O2 Together Fund	1,000	-
Co-Op Local Community Fund	1,759	-
Eveson Trust Subsidised riding	15,050	-
EF Bulmer	3,000	-
New Centre Project	494,806	-
	551,025	90,523

3. INVESTMENT INCOME

	31.3.22	31.3.21 as restated
	£	£
Deposit account interest	7	18

4. INCOME FROM CHARITABLE ACTIVITIES

		31.3.22	31.3.21 as restated
	Activity	£	£
Rider/driver income	Rider/driver income	15,836	3,179

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Rider/driver income	83,566	2,400	85,966

6. SUPPORT COSTS

	Governance costs £
Rider/driver income	2,400

7. NET INCOME/(EXPENDITURE)

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

	31.3.22	31.3.21 as restated
	£	£
Depreciation - owned assets	5,071	6,277
Surplus/(deficit) on disposal of fixed assets	(1,232)	668

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

9. STAFF COSTS

	31.3.22	31.3.21 as restated
	£	£
Wages and salaries	51,945	56,156
Social security costs	26	312
Other pension costs	1,071	1,153
	53,042	57,621

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

9. STAFF COSTS - continued

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

	31.3.22	31.3.21 as restated
Office and management	<u>3</u>	<u>3</u>

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	108,233	8,364	116,597
Charitable activities			
Rider/driver income	3,179	-	3,179
Investment income	18	-	18
Total	<u>111,430</u>	<u>8,364</u>	<u>119,794</u>
EXPENDITURE ON			
Charitable activities			
Rider/driver income	84,250	1,399	85,649
NET INCOME	27,180	6,965	34,145
Transfers between funds	22,872	(22,872)	-
Net movement in funds	50,052	(15,907)	34,145
RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported	68,528	22,872	91,400
Prior year adjustment	(4,009)	-	(4,009)
As restated	64,519	22,872	87,391
TOTAL FUNDS CARRIED FORWARD	<u>114,571</u>	<u>6,965</u>	<u>121,536</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

11. PRIOR YEAR ADJUSTMENT

The prior year adjustment in 2021 related to two errors that had come to light, one with the 2019 accounts and the second with how Horses are being held.

In 2019 a refund received for a fixed asset was incorrectly disclosed within repairs and renewals and not treated as a disposal of a fixed asset that had been capitalised in the prior year.

This therefore led to an asset remaining on the fixed asset register for the 2019 and 2020 accounts, when in fact it did not exist. The comparatives have been restated to show the correct position in that the asset was disposed of in the 2019 accounts and no depreciation charge thereafter.

Horses had historically been classified as stock, however as the horses are primarily there to facilitate riding lessons and not for future onward sale, it has been deemed that they should be classified as fixed assets.

The movement in stock for 2020 has therefore been corrected to show as a disposal and loss on sale. However there has been no effect on the reserves due to the correction of this error.

12. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Horses £	Totals £
COST				
At 1 April 2021	-	113,037	7,584	120,621
Additions	494,806	252	4,650	499,708
Disposals	-	-	(2,168)	(2,168)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	494,806	113,289	10,066	618,161
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 April 2021	-	87,931	-	87,931
Charge for year	-	5,071	-	5,071
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	-	93,002	-	93,002
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 March 2022	494,806	20,287	10,066	525,159
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	-	25,106	7,584	32,690
	<hr/>	<hr/>	<hr/>	<hr/>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21 as restated
	£	£
Trade debtors	460	232
	<hr/>	<hr/>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21 as restated
	£	£
Trade creditors	568	1,055
Social security and other taxes	(505)	(505)
Other creditors	453	431
Accruals and deferred income	2,405	2,105
	<u>2,921</u>	<u>3,086</u>

15. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	114,571	16,630	235	131,436
Restricted funds				
Children in Need	5,965	(5,730)	(235)	-
Groundworks	1,000	-	-	1,000
New Centre Project	-	494,806	-	494,806
	<u>6,965</u>	<u>489,076</u>	<u>(235)</u>	<u>495,806</u>
TOTAL FUNDS	<u>121,536</u>	<u>505,706</u>	<u>-</u>	<u>627,242</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	82,138	(65,508)	16,630
Restricted funds			
Children in Need	14,728	(20,458)	(5,730)
New Centre Project	494,806	-	494,806
	<u>509,534</u>	<u>(20,458)</u>	<u>489,076</u>
TOTAL FUNDS	<u>591,672</u>	<u>(85,966)</u>	<u>505,706</u>

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds					
General fund	68,528	(4,009)	27,180	22,872	114,571
Restricted funds					
Children in Need	-	-	5,965	-	5,965
Portacabin	22,872	-	-	(22,872)	-
Groundworks	-	-	1,000	-	1,000
	<u>22,872</u>	<u>-</u>	<u>6,965</u>	<u>(22,872)</u>	<u>6,965</u>
TOTAL FUNDS	<u>91,400</u>	<u>(4,009)</u>	<u>34,145</u>	<u>-</u>	<u>121,536</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	111,430	(84,250)	27,180
Restricted funds			
Children in Need	7,364	(1,399)	5,965
Groundworks	1,000	-	1,000
	<u>8,364</u>	<u>(1,399)</u>	<u>6,965</u>
TOTAL FUNDS	<u>119,794</u>	<u>(85,649)</u>	<u>34,145</u>

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

	At 1.4.20 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds					
General fund	68,528	(4,009)	43,810	23,107	131,436
Restricted funds					
Children in Need	-	-	235	(235)	-
Portacabin	22,872	-	-	(22,872)	-
Groundworks	-	-	1,000	-	1,000
New Centre Project	-	-	494,806	-	494,806
	<u>22,872</u>	<u>-</u>	<u>496,041</u>	<u>(23,107)</u>	<u>495,806</u>
TOTAL FUNDS	<u>91,400</u>	<u>(4,009)</u>	<u>539,851</u>	<u>-</u>	<u>627,242</u>

15. MOVEMENT IN FUNDS - continued

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 £
Unrestricted funds			
General fund	193,568	(149,758)	43,810
Restricted funds			
Children in Need	22,092	(21,857)	235
Groundworks	1,000	-	1,000
New Centre Project	494,806	-	494,806
	<u>517,898</u>	<u>(21,857)</u>	<u>496,041</u>
TOTAL FUNDS	<u>711,466</u>	<u>(171,615)</u>	<u>539,851</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

17. RESTRICTED FUND

The current year has three restricted funds. Two funds were brought forward from last year, Children in Need and Groundworks.

Grants in relation to Children in Need were received last year and finished in the current year. These grants are restricted to providing therapy sessions to disabled children that have been isolated by the coronavirus pandemic. The grant saw the purchase of a capitalised ipad. Now the grant term has finished this has been transferred to unrestricted funds.

The Groundworks grant was restricted to creating a business plan for the next 1-3 years. At the year end the funds had yet to be utilised.

In the current year a new grant has been received from a grant giver who wishes to remain anonymous. This grant is restricted to the purchase of land and creation of a new riding school. Expenditure is paid directly by the grant giver and as such amounts "received" are recorded when expenditure is paid for by the grant giver.

In the previous year the project linked to the restricted fund for the purchase of a portacabin was completed. The capitalised portacabin was therefore transferred to unrestricted funds.

Herefordshire Riding for the Disabled

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	31.3.22 £	31.3.21 as restated £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	24,804	26,074
Grants	551,025	90,523
	<u>575,829</u>	<u>116,597</u>
Investment income		
Deposit account interest	7	18
Charitable activities		
Rider/driver income	15,836	3,179
Total incoming resources	<u>591,672</u>	<u>119,794</u>
EXPENDITURE		
Charitable activities		
Wages	51,945	56,156
Social security	26	312
Pensions	1,071	1,153
Insurance	3,430	3,339
Telephone	811	387
Postage and stationery	192	9
Advertising	245	71
Sundries	1,090	378
Feed	1,933	2,994
Veterinary costs	3,525	1,330
Farriery costs	1,180	1,655
Sub-contractors	5,629	3,102
Motor and travelling costs	203	270
Repairs and renewals	3,972	3,853
Cleaning and waste	787	24
Book-keeping	3,540	1,320
Depreciation of tangible fixed assets	5,072	6,277
Loss on sale of tangible fixed assets	(1,232)	668
Bank charges	147	251
	<u>83,566</u>	<u>83,549</u>
Support costs		
Governance costs		
Accountancy and legal fees	2,400	2,100
Total resources expended	<u>85,966</u>	<u>85,649</u>
Net income	<u>505,706</u>	<u>34,145</u>

This page does not form part of the statutory financial statements