

Charity registration number 1104103

**THANET DISABLED RIDING CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

THANET DISABLED RIDING CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms C D Evans Ms J Lewis Ms M J Fuller Mr R K Evans Mr D Hill
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Charity number	1104103
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Independent examiner	Levicks 3 Lloyd Road Broadstairs Kent UK CT10 1HY
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THANET DISABLED RIDING CENTRE

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THANET DISABLED RIDING CENTRE

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2023

The trustees present their annual report and financial statements for the year ended 30 June 2023.

Objectives and activities

The center has been running for over 30 years (although formerly known as the "Thanet Riding for the Disabled Association"). The center is a self contained yard that in normal years caters for approximately 40 disabled people per week. Our philosophy is - if we have a suitable horse, we will take the rider. We never discriminate, regardless of the rider disabilities.

Achievements and performance

Significant activities and achievements against objectives

The trustees continue to achieve the objectives of the charity.

Financial review

During the period the charity had a decrease in net assets of over £20,000. The balance of funds at the year end were in excess of £34,000 and the trustees will review the optimum position regarding these funds to further their objectives.

Structure, governance and management

The riding proves to be extremely beneficial to children with multiple learning difficulties. The riding and participation in various games enables them to experience multi-sensory activities.

The riding enables the children to develop in the following areas:

- Social skills
- Confidence
- Communication skills
- Numeracy
- Independence
- Dexterity
- Riding ability

The riding is educational, therapeutic, recreational and most of all great fun for all involved. It would be impossible to run the centre without the help of our numerous volunteers (approx 15) who assist in all of the lessons/training sessions. To enable each child to ride, two helpers are required for leading and side walking assistance.

The trustees' report was approved by the Board of Trustees.

Mr R K Evans

Trustee

13 February 2024

THANET DISABLED RIDING CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THANET DISABLED RIDING CENTRE

I report to the trustees on my examination of the financial statements of Thanet Disabled Riding Centre (the charity) for the year ended 30 June 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Levicks

3 Lloyd Road
Broadstairs
Kent
CT10 1HY
UK

Dated: 15 February 2024

THANET DISABLED RIDING CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	3	48,728	41,084
Investments	4	153	14
Total income		<u>48,881</u>	<u>41,098</u>
Charitable activities	5	75,239	61,378
Net expenditure and movement in funds		<u>(26,358)</u>	<u>(20,280)</u>
Reconciliation of funds:			
Fund balances at 1 July 2022		<u>60,687</u>	<u>80,967</u>
Fund balances at 30 June 2023		<u><u>34,329</u></u>	<u><u>60,687</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THANET DISABLED RIDING CENTRE

BALANCE SHEET

AS AT 30 JUNE 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		34,783		60,687	
Creditors: amounts falling due within one year	10	454		-	
		<u> </u>		<u> </u>	
Net current assets			34,329		60,687
			<u> </u>		<u> </u>
The funds of the charity					
Unrestricted funds			34,329		60,687
			<u> </u>		<u> </u>
			34,329		60,687
			<u> </u>		<u> </u>

The financial statements were approved by the trustees on 13 February 2024

Mr R K Evans
Trustee

THANET DISABLED RIDING CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

Charity information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Grounds of Maurice House, Callis Court Road, Broadstairs, Kent, CT10 3AH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THANET DISABLED RIDING CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

THANET DISABLED RIDING CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	35,373	34,264
Donated goods and services	13,355	6,820
	<u>48,728</u>	<u>41,084</u>

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	<u>153</u>	<u>14</u>

THANET DISABLED RIDING CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

5 Expenditure on charitable activities

	Heading #ac982 2023 £	Heading #ac982 2022 £
Direct costs		
Honoraria and wages	44,578	30,999
Pension costs	-	183
Rent	125	192
Rates and water	409	427
Light and heat	834	897
Equipment and fabric	8,238	8,943
Insurance and British Horse Society inspections	4,360	3,473
Training costs	110	-
Telephone	367	310
Equipment and fabric maintenance	-	542
Vet	4,429	4,329
Hay, straw, feed & shavings	5,189	3,213
Stables consumables	6,600	7,870
	<u>75,239</u>	<u>61,378</u>
Analysis by fund		
Unrestricted funds	<u>75,239</u>	<u>61,378</u>

6 Trustees

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

7 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
<u>15</u>	<u>15</u>

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THANET DISABLED RIDING CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

9 Loans and overdrafts

	2023 £	2022 £
Bank overdrafts	454	-
Payable within one year	454	-

10 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank overdrafts	9	454	-

11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2022 £	Incoming resources £	Resources expended £	At 30 June 2023 £
General funds	60,687	48,881	(75,239)	34,329
Previous year:	At 1 July 2021 £	Incoming resources £	Resources expended £	At 30 June 2022 £
General funds	80,967	41,098	(61,378)	60,687

12 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).