

Registered number: 05668971
Charity number: 1113636

THE SHELLEY CENTRE FOR THERAPEUTIC RIDING
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

THE SHELLEY CENTRE FOR THERAPEUTIC RIDING
(A Company Limited by Guarantee)

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THE SHELLEY CENTRE FOR THERAPEUTIC RIDING
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees

Jan Derbyshire, Trustee and Chairman
Diane Godfrey, Trustee
Ruth Snowling, Trustee
Wendy Toogood, Trustee
Cherry Crawford, Trustee
Sarah Rixon, Trustee
Deborah Bennett, Trustee
Sarah Tyrell, Trustee
Louise Reynolds, Trustee

Company Registered Number

05668971

Charity Registered Number

1113636

Registered Office

Shelley Road, Shelley, Ipswich, Suffolk, IP7 5QY

Website

<https://www.shelleyrda.com>

Company Secretary

Wendy Toogood

Honorary President

Val Cadman

Independent Examiner

Sumer AuditCo Limited, Fitzroy House, Crown Street, Ipswich, Suffolk, IP1 3LG

Bankers

Lloyds Bank Plc, Lloyds Avenue, Cornhill, Ipswich, Suffolk, IP1 1AX

Barclays Bank Plc, 1 Princes Street, Ipswich, Suffolk, IP1 1PN

THE SHELLEY CENTRE FOR THERAPEUTIC RIDING
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their Annual Report together with the financial statements of the Charity (the "Charity" or the "Charitable Company") for the year ended 31 March 2024. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the Charitable Company comply with the current statutory requirements, the requirements of the Charitable Company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Objectives, governance and management

The Shelley Centre for Therapeutic Riding is a company limited by guarantee, governed by its Memorandum and Articles of Association dated 9 January 2006, amended 30 October 2007. It is registered with the Charity Commissioners (No. 1113636). The Charitable Company took over the activities and assets of the unincorporated entity with effect from 1 April 2006.

The first Trustees of the Charity were the subscribers named in the Memorandum of Association. Further appointment of Trustees is formally approved by the management committee at the Annual General Meeting.

b. Objectives and organisational structure

The aim of the Charity is to promote the objectives of the Riding for the Disabled Association incorporating Carriage Driving, a charity registered under charity number 244108 ("The Association") by providing disabled people with the opportunity to ride to benefit their health and well-being. The Charity employs a stable manager and relies on the continuing help and dedication of volunteers.

THE SHELLEY CENTRE FOR THERAPEUTIC RIDING
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

a. Achievements and performance

In accordance with our objectives all riders work towards their own level of achievement. The quality of life of our children and adult riders with physical and learning difficulties is improved through the therapeutic value of riding, our teaching programme and special events. Physical well-being, confidence and communication skills are enhanced. Ongoing assessment and progress is monitored after every ride. The volunteer helpers receive training which is recorded. Coaches regularly update first aid and safeguarding training, and are assessed every three years.

In the past year the Centre has given 2,279 rides (2023: 2,078) to 158 riders (2023: 154).

b. Public benefit

The Trustees are aware of the need to consider that The Shelley Centre for Therapeutic Riding is meeting its obligation to provide public benefit. The Charity's objectives stated on page 2 shows that this is its aim, and it endeavours to accomplish this objective.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future, being a period of at least 12 months from the date of approval of these financial statements. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The reserves of the Charity are held with Barclays Bank plc. At the management meeting on 24 February 2022 the Trustees reviewed the Centre's strong cash position, which is partly due to legacies. The Trustees agreed to maintain unrestricted funds at a level which equates to approximately twelve months expenditure in order to protect the long term resilience of the Centre. This ensures sufficient funds for stable manager costs, equestrian costs, property maintenance, insurance, and management and administration costs.

THE SHELLEY CENTRE FOR THERAPEUTIC RIDING
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

c. Financial Review

The net deficit for the year ended 31 March 2024 amounted to £41,290 (2023 - surplus £101,835).

For a number of reasons, the Centre's costs were significantly higher compared to the previous year. Due to the Stable Manager's retirement, the Centre had two employees for a few months in the summer. The Centre has been so fortunate to have had the same Stable Manager for over 30 years, and the Trustees were pleased to have found a highly knowledgeable new Stable Manager who is equally dedicated to the welfare of the riders and horses. Some of the horses that had been at the Centre for many years, sadly also had to be retired, and so new horses were found to replace them. Happily our riders and volunteers have adjusted well to these changes. Also in this year, purchases were made to help the maintenance team, including a new quad bike and a manure trailer.

Fundraising, donations and strong reserves continued to ensure that the Centre had sufficient funds to confidently continue its activities.

Structure, governance and management

a. Constitution

The Shelley Centre for Therapeutic Riding is registered as a Charitable Company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate its exposure to the major risks.

Members' liability

The Trustees of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

THE SHELLEY CENTRE FOR THERAPEUTIC RIDING
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Statement of Trustees' responsibilities

The Trustees (who are also the Directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

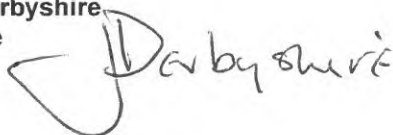
Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 4 July 2024 and signed on their behalf by:

Jan Derbyshire
Trustee



Sarah Rixon
Trustee



THE SHELLEY CENTRE FOR THERAPEUTIC RIDING
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Independent Examiner's Report to the Trustee of The Shelley Centre for Therapeutic Riding

I report to the Charity's Trustees on my examination of the financial statements of The Shelley Centre for Therapeutic Riding (the "Charitable Company" or the "Charity") for the year ended 31 March 2024.

This report is made solely to the Charitable Company's Trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the Charitable Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's Trustees as a body, for my work or for this report.

Responsibilities and Basis of Report

As the Trustees of the Charity (and its Directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the financial statements of the Charitable 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 the Charitable Company's financial statements accounts 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the Independent Examiner's Statement.

Independent Examiner's Statement

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 Charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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).

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

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.



Signed:

Dated: 5 JULY 2024

John Perry

Sumer AuditCo Limited
Fitzroy House
Crown Street
Ipswich
IP1 3LG

THE SHELLEY CENTRE FOR THERAPEUTIC RIDING
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

| | Notes | Restricted funds 2024 £ | Unrestricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|------------------------------------|-------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and legacies | 3 | 1,000 | 29,776 | 30,776 | 119,098 |
| Charitable activities | 4 | - | 21,102 | 21,102 | 23,829 |
| Fundraising | 5 | - | 17,325 | 17,325 | 55,564 |
| Investments | 6 | - | 1,459 | 1,459 | 249 |
| Total income | | 1,000 | 69,662 | 70,662 | 198,740 |
| Expenditure on: | | | | | |
| Charitable activities | | - | 109,992 | 109,992 | 84,031 |
| Other expenditure | 7 | - | 1,960 | 1,960 | 12,874 |
| Total expenditure | | - | 111,952 | 111,952 | 96,905 |
| Net income/(expenditure) | | 1,000 | (42,290) | (41,290) | 101,835 |
| Transfers between funds | 16 | (3,000) | 3,000 | - | - |
| Net movement in funds | | (2,000) | (39,290) | (41,290) | 101,835 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 3,000 | 345,962 | 348,962 | 247,127 |
| Net movement in funds | | (2,000) | (39,290) | (41,290) | 101,835 |
| Total funds carried forward | | 1,000 | 306,672 | 307,672 | 348,962 |

The Statement of Financial Activities includes all gains and losses recognised in the current and prior years.

The notes on pages 10 to 22 form part of these financial statements.

THE SHELLEY CENTRE FOR THERAPEUTIC RIDING
(A Company Limited by Guarantee)
REGISTERED NUMBER: 05668971

BALANCE SHEET
AS AT 31 MARCH 2024

| | Notes | 2024 £ | 2023 £ |
|---|-------|-----------------------|-----------------------|
| Fixed assets | | | |
| Tangible assets | 13 | 78,075 | 56,741 |
| | | <u>78,075</u> | <u>56,741</u> |
| Current assets | | | |
| Debtors | 14 | 3,069 | 420 |
| Cash at bank and in hand | | 236,931 | 297,845 |
| | | <u>240,000</u> | <u>298,265</u> |
| Creditors: amounts falling due within one year | 15 | (10,403) | (6,044) |
| Net current assets | | <u>229,597</u> | <u>292,221</u> |
| Total assets less current liabilities being net assets | | <u><u>307,672</u></u> | <u><u>348,962</u></u> |
| Charity funds | | | |
| Restricted funds | 16 | 1,000 | 3,000 |
| Unrestricted funds | 16 | 306,672 | 345,962 |
| Total funds | | <u><u>307,672</u></u> | <u><u>348,962</u></u> |

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the charity to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 04 July 2024 and signed on their behalf by:

Jan Derbyshire
(Trustee)



Sarah Rixon
(Trustee)



The notes on pages 10 to 22 form part of these financial statements.

THE SHELLEY CENTRE FOR THERAPEUTIC RIDING
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. General information

The Charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Shelley Centre For Therapeutic Riding, Shelley Road, Shelley, Ipswich, Suffolk IP7 5QY.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Shelley Centre for Therapeutic Riding meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The financial statements have been prepared on a going concern basis.

The Trustees consider that the Charity will be able to continue to operate and meet its liabilities as they fall due for the foreseeable future being a period of at least 12 months from the date of approval of these financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102) the volunteer time is not recognised.

THE SHELLEY CENTRE FOR THERAPEUTIC RIDING
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.3 Income (continued)

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 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. Direct costs attributable to a single activity are allocated directly to that activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Horses purchased by the Charity are expensed on acquisition.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

| | | |
|---------------------------------|---|--|
| Leasehold Improvements | - | Over the lease term on a straight line basis |
| Arena | - | 10% straight line |
| Audio Visual Equipment | - | 20% straight line |
| Equipment | - | 20% straight line |
| Alterations to Mechanical Horse | - | 10% straight line |

THE SHELLEY CENTRE FOR THERAPEUTIC RIDING
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is *probable* that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income is allocated to the appropriate fund.

THE SHELLEY CENTRE FOR THERAPEUTIC RIDING
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

3. Income from donations and legacies

| | Restricted funds 2024 £ | Unrestricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|------------|--|--|---------------------------------------|---------------------------------------|
| Donations | - | 28,621 | 28,621 | 23,008 |
| DBS Checks | - | 143 | 143 | 100 |
| Legacies | - | 1,012 | 1,012 | 92,490 |
| Grants | 1,000 | - | 1,000 | 3,500 |
| | <u>1,000</u> | <u>29,776</u> | <u>30,776</u> | <u>119,098</u> |
| Total 2023 | <u>3,500</u> | <u>115,598</u> | <u>119,098</u> | |

4. Income from charitable activities

| | Unrestricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|----------------------|--|---------------------------------------|---------------------------------------|
| Donations for Riding | 21,102 | 21,102 | 17,979 |
| Sale of Horses | - | - | 5,850 |
| | <u>21,102</u> | <u>21,102</u> | <u>23,829</u> |

5. Raising funds

Income from fundraising events

| | Unrestricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|--------------------|--|---------------------------------------|---------------------------------------|
| Fundraising Events | 17,325 | 17,325 | 55,564 |
| | <u>17,325</u> | <u>17,325</u> | <u>55,564</u> |

THE SHELLEY CENTRE FOR THERAPEUTIC RIDING
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

6. Investment income

| | Unrestricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|------------------------|--|---------------------------------------|---------------------------------------|
| Bank Interest Received | 1,459 | 1,459 | 249 |
| | <u> </u> | <u> </u> | <u> </u> |

7. Raising funds

| | Unrestricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|-------------------|--|---------------------------------------|---------------------------------------|
| Fundraising Costs | 1,960 | 1,960 | 12,874 |
| | <u> </u> | <u> </u> | <u> </u> |

8. Expenditure on charitable activities

| | Activities undertaken directly 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|--------------------|--|---------------------------------------|---------------------------------------|
| Unrestricted Costs | 109,992 | 109,992 | 84,031 |
| | <u> </u> | <u> </u> | <u> </u> |

THE SHELLEY CENTRE FOR THERAPEUTIC RIDING
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8. Expenditure on charitable activities (continued)

Analysis of direct costs

| | Total funds 2024 £ | Total funds 2023 £ |
|--|---------------------------------------|---------------------------------------|
| Staff Costs | 36,994 | 28,325 |
| Purchase of horses | 10,000 | 33 |
| Feed etc. | 7,605 | 12,333 |
| Equine services, Horse therapy and Transport | 4,389 | 7,119 |
| Rugs and Saddlery | 2,771 | 2,828 |
| Farrier | 4,305 | 4,800 |
| Vet | 9,119 | 4,001 |
| Property and General Repairs | 4,226 | 1,077 |
| Maintenance | 3,878 | 1,593 |
| Electricity | 1,966 | 517 |
| IT and Telephone | 1,072 | 1,453 |
| Literature, Postage and Stationery | 1,477 | 1,285 |
| Insurance | 3,053 | 2,518 |
| Miscellaneous Expenses | 8,133 | 5,405 |
| Clothing | - | 370 |
| First Aid, Health and Safety | 591 | 317 |
| Trophies, Cups and Rosettes | 295 | 57 |
| Depreciation | 6,735 | 6,873 |
| RDA Expenses | 320 | 356 |
| Payroll Processing | 360 | 360 |
| DBS Checking | 277 | 101 |
| Governance costs (See Note 9) | 2,426 | 2,310 |
| | 109,992 | 84,031 |

THE SHELLEY CENTRE FOR THERAPEUTIC RIDING
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

9. Governance costs

| | 2024 £ | 2023 £ |
|-----------------------------|-----------|-----------|
| Independent Examiner's Fees | 2,426 | 2,310 |

10. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,426 (2023 - £2,310), and payroll processing services (shown in direct costs) of £360 (2023 - £360).

11. Staff costs

| | 2024 £ | 2023 £ |
|---|---------------|---------------|
| Wages and Salaries | 35,917 | 27,500 |
| Contribution to Defined Contribution Pension Scheme | 1,077 | 825 |
| | <u>36,994</u> | <u>28,325</u> |

The average number of persons employed by the Charity during the year was as follows:

| | 2024 No. | 2023 No. |
|----------------|-------------|-------------|
| Stable Manager | 1 | 1 |

Due to a retirement, the charity had two employees for 4 months of the year. No employee received remuneration amounting to more than £60,000 in either year.

12. Trustees' remuneration and expenses

The Trustees are considered to be key management personnel, no remuneration was paid, or expenses reimbursed to the Trustees during the year for their qualifying services (2023 - £Nil).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL). Amounts have been re-imbursed to trustees where they have used personal funds for Centre purchases.

THE SHELLEY CENTRE FOR THERAPEUTIC RIDING
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

13. Tangible fixed assets

| | Arena £ | Leasehold improvements £ | Equipment £ | Audio Visual Equipment £ | Alterations to Mechanical Horse £ | Total £ |
|-----------------------|------------|--------------------------------|----------------|--------------------------------|---|------------|
| Cost | | | | | | |
| At 1 April 2023 | 11,003 | 53,924 | 52,756 | 1,038 | 4,076 | 122,797 |
| Additions | - | - | 28,069 | - | - | 28,069 |
| At 31 March 2024 | 11,003 | 53,924 | 80,825 | 1,038 | 4,076 | 150,866 |
| Depreciation | | | | | | |
| At 1 April 2023 | 11,003 | 2,868 | 49,296 | 849 | 2,040 | 66,056 |
| Charge for the year | - | 2,868 | 3,270 | 189 | 408 | 6,735 |
| At 31 March 2024 | 11,003 | 5,736 | 52,566 | 1,038 | 2,448 | 72,791 |
| Net book value | | | | | | |
| At 31 March 2024 | - | 48,188 | 28,259 | - | 1,628 | 78,075 |
| At 31 March 2023 | - | 51,056 | 3,460 | 189 | 2,036 | 56,741 |

14. Debtors

| | 2024 £ | 2023 £ |
|--------------------------------|--------------|------------|
| Due within one year | | |
| Other debtors | 315 | 420 |
| Prepayments and accrued income | 2,754 | - |
| | <u>3,069</u> | <u>420</u> |

THE SHELLEY CENTRE FOR THERAPEUTIC RIDING
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

15. Creditors: Amounts falling due within one year

| | 2024 | 2023 |
|------------------------------|---------------|----------|
| | £ | £ |
| Trade creditors | 4,516 | 1,584 |
| Other creditors | 3,101 | 1,790 |
| Accruals and deferred income | 2,786 | 2,670 |
| | 10,403 | 6,044 |

THE SHELLEY CENTRE FOR THERAPEUTIC RIDING
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

16. Statement of funds

Statement of funds - current year

| | Balance at 1 April 2023 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 March 2024 £ |
|------------------------------|---------------------------------|---------------|------------------|--------------------------|-------------------------------------|
| Unrestricted funds | | | | | |
| General Funds - all funds | 345,962 | 69,662 | (111,952) | 3,000 | 306,672 |
| Restricted funds | | | | | |
| Suffolk County Council Grant | 3,000 | - | - | (3,000) | - |
| Drax Charity Committee | - | 1,000 | - | - | 1,000 |
| | 3,000 | 1,000 | - | (3,000) | 1,000 |
| Total of funds | 348,962 | 70,662 | (111,952) | - | 307,672 |

Statement of funds - prior year

| | Balance at 1 April 2022 £ | Income £ | Expenditure £ | Balance at 31 March 2023 £ |
|------------------------------|---------------------------------|----------------|------------------|-------------------------------------|
| Unrestricted funds | | | | |
| General Funds - all funds | 247,127 | 195,240 | (96,405) | 345,962 |
| Restricted funds | | | | |
| Suffolk County Council Grant | - | 3,500 | (500) | 3,000 |
| Total of funds | 247,127 | 198,740 | (96,905) | 348,962 |

THE SHELLEY CENTRE FOR THERAPEUTIC RIDING
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

16. Statement of funds (continued)

Restricted Funds

Suffolk County Council

These funds were awarded in March 2023 towards the cost of new saddlery which was purchased in the year. This has resulted in a transfer from restricted funds to unrestricted funds due to the grant being for the purchase of a fixed asset.

Drax Charity committee

These funds were awarded in March 2024 towards the cost of new saddlery.

17. Summary of funds

Summary of funds - current year

| | Balance at 1 April 2023 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 March 2024 £ |
|------------------|---------------------------------|---------------|------------------|--------------------------|-------------------------------------|
| General funds | 345,962 | 69,662 | (111,952) | 3,000 | 306,672 |
| Restricted funds | 3,000 | 1,000 | - | (3,000) | 1,000 |
| | <u>348,962</u> | <u>70,662</u> | <u>(111,952)</u> | <u>-</u> | <u>307,672</u> |

Summary of funds - prior year

| | Balance at 1 April 2022 £ | Income £ | Expenditure £ | Balance at 31 March 2023 £ |
|------------------|---------------------------------|----------------|------------------|-------------------------------------|
| General funds | 247,127 | 195,240 | (96,405) | 345,962 |
| Restricted funds | - | 3,500 | (500) | 3,000 |
| | <u>247,127</u> | <u>198,740</u> | <u>(96,905)</u> | <u>348,962</u> |

THE SHELLEY CENTRE FOR THERAPEUTIC RIDING
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

| | Restricted funds 2024 £ | Unrestricted funds 2024 £ | Total funds 2024 £ |
|-------------------------------|----------------------------------|------------------------------------|-----------------------------|
| Tangible fixed assets | - | 78,075 | 78,075 |
| Current assets | 1,000 | 239,000 | 240,000 |
| Creditors due within one year | - | (10,403) | (10,403) |
| Total | 1,000 | 306,672 | 307,672 |

Analysis of net assets between funds - prior period

| | Restricted funds 2023 £ | Unrestricted funds 2023 £ | Total funds 2023 £ |
|-------------------------------|----------------------------------|------------------------------------|-----------------------------|
| Tangible fixed assets | - | 56,741 | 56,741 |
| Current assets | 3,000 | 295,265 | 298,265 |
| Creditors due within one year | - | (6,044) | (6,044) |
| Total | 3,000 | 345,962 | 348,962 |

19. Share capital

The Charity is a Company limited by guarantee and does not have share capital. Every member of the Charity undertakes to contribute to the assets if the Company in the event its being wound up which he or she is a member, or within one year afterwards, for payment of the debts and liabilities of the Company contracted before they cease to be a member, and the costs, charges and expenses of winding up for the adjustment of the rights of the contributories among themselves as such an amount as may be required not exceeding £1.

If upon winding up or dissolution of the Charity there remains, after satisfaction of all its debts and liabilities, any property whatsoever, it shall not be distributed among the members, but shall be given or transferred to some other institution(s) having similar objects to the Charity.

THE SHELLEY CENTRE FOR THERAPEUTIC RIDING
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

20. Capital commitments

| | 2024 | 2023 |
|--|---------------|----------|
| | £ | £ |
| Contracted for but not provided in these financial statements | | |
| Acquisition of tangible fixed assets | 24,787 | 3,151 |

21. Related party transactions

There have been no related party transactions in either the current or prior year.