PENNIWELLS RIDING CENTRE FOR THE DISABLED

England & Wales · Charity number 1120263

Details

Status	Registered
Legal form	Charitable company
Company number	06237059
Registered	2007-07-26
Register	View on the Charity Commission register

Contact

Address	Penniwells Group Riding For The Disabled Penniwells Farm Edgwarebury Lane Elstree BOREHAMW
Phone	07776145673
Email	penniwells.rda@btconnect.com
Website	www.penniwellsrda.com

Activities

Objects: TO PROMOTE THE OBJECTS OF THE RIDING FOR THE DISABLED ASSOCIATION INCORPORATING CARRIAGE DRIVING A CHARITY REGISTERED UNDER CHARITY NUMBER 244108 ("RDA") BY PROVIDING DISABLED PEOPLE WITH THE OPPORTUNITY TO RIDE AND/OR TO CARRIAGE DRIVE TO BENEFIT THEIR HEALTH AND WELL BEING IN THE GREATER LONDON AREA.

Activities: TO PROMOTE THE OBJECTS OF THE RIDING FOR THE DISABLED ASSOCIATION INCORPORATING CARRIAGE-DRIVING A CHARITY REGISTERED UNDER CHARITY NUMBER 244108 BY PROVIDING DISABLED PEOPLE WITH THE OPPORTUNITY TO RIDE TO BENEFIT THEIR HEALTH AND WELL BEING IN THE HERTFORDSHIRE AREA

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Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Amateur Sport, Animals, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** GREATER LONDON
- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£242,917	£262,184	-	-
2024-03-31	£169,889	£213,647	-	-
2023-03-31	£226,890	£175,237	-	-
2022-03-31	£194,223	£184,306	-	-
2021-03-31	£184,786	£179,059	-	-

Trustees

Name	Role	Appointed
PATRICIA SUMMERFIELD	Chair	
EILEEN PATRICIA MCGRATH		
Jacqueline Anne Shere		2013-11-12
Matthew Wise		2013-11-12
STEVE CLEMENTS		
TINA KELLY		

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PENNIWELLS RIDING CENTRE FOR THE DISABLED

England & Wales - Charity number 1120263

Accounts

PENNIWELLS RIDING CENTRE FOR THE DISABLED

Registered Charity Number: 1120263
Company Registered Number: 6237059

ACCOUNTS FOR THE YEAR ENDING
31st MARCH 2025

Penniwells Riding Centre
Profit and Loss
April 2024 - March 2025

	Total	
	Apr 1 2024 - Mar 31 2025	Apr 1 2023 - Mar 31 2024 (PY)
Income		
Competition income	3,406.70	3,240.00
Donations	87,555.70	46,574.16
Fundraising	31,745.11	18,965.62
Grants recieved	39,643.31	18,185.00
Legacy Income	1,741.93	
Pony Upkeep donations	10,214.00	
Riding fees	66,063.13	77,453.77
Uncategorised Income		1,233.00
Total for Income	**£240,369.88**	**£165,651.55**
Cost of Sales		
Gross Profit	**£240,369.88**	**£165,651.55**
Expenses		
consultancy	796.34	345.84
Establishment Costs	455.09	0.00
equipment expense	7,535.53	2,327.13
Insurances	8,778.43	10,010.85
maintenance	21,838.92	8,350.20
Property Cost	989.22	4,493.24
Rent	4,858.19	978.27
Phone Costs		384.57
Total for Establishment Costs	**£44,455.38**	**£26,544.26**
General Expenses	73.72	0.00
Accountancy	2,362.00	2,100.00
clothing	1,253.08	2,617.64
competition costs	2,972.23	2,255.98
Fundraising costs	2,775.33	1,875.01
Office/General Administrative Expenses	8,669.48	10,258.82
Vehicles	3,093.47	4,407.83
Total for General Expenses	**£21,199.31**	**£23,515.28**
Payroll Expenses	0.00	0.00
Pension	2,227.71	2,097.43
Taxes	4,206.62	3,620.42
Wages	107,946.55	111,361.29
Total for Payroll Expenses	**£114,380.88**	**£117,079.14**
Pony Upkeep	76,988.89	41,485.66
Interest Payable		15.04
Total for Expenses	**£257,820.80**	**£208,985.22**
Net Operating Income	**-£17,450.92**	**-£43,333.67**
Other Income		
Interest Earned	459.19	470.69
Rent Income	2,088.00	3,767.30
Total for Other Income	**£2,547.19**	**£4,237.99**
Other Expenses		
credit card charges	6.39	
Depreciation expense	4,357.00	4,662.00
Total for Other Expenses	**£4,363.39**	**£4,662.00**
Net Other Income	**-£1,816.20**	**-£424.01**
Net Income	**-£19,267.12**	**-£43,757.68**

Penniwells Riding Centre
Balance Sheet
As of March 31, 2025

	Total	
	As of March 31, 2025	As of March 31, 2024 (PY)
Called up share capital not paid		
Fixed Asset		
Tangible assets		
Fixtures and Fittings Cost	54,530.44	47,576.14
Fixtures and Fittings Depreciation	-37,468.00	-33,173.00
Tack	1,044.00	1,044.00
Tack Depreciation	-859.00	-797.00
Total for Tangible assets	**£17,247.44**	**£14,650.14**
Non-current Assets		
Total for Fixed Asset	**£17,247.44**	**£14,650.14**
Cash at bank and in hand		
Bank	15,441.94	26,412.72
Cash on hand	20.00	20.00
Savings	35,253.23	44,794.04
Total for Cash at bank and in hand	**£50,715.17**	**£71,226.76**
Debtors		
Debtors	-430.00	378.00
Total for Debtors	**-£430.00**	**£378.00**
Current Assets		
Prepayment- insurance	3,482.56	3,767.94
Stock Asset	2,000.00	2,000.00
Total for Current Assets	**£5,482.56**	**£5,767.94**
NET CURRENT ASSETS	**£55,767.73**	**£77,372.70**
Prepayments and accrued income		
Creditors: amounts falling due within one year		
Trade Creditors		
Creditors		
Total for Trade Creditors	**0.00**	**0.00**
Credit Cards		
Current Liabilities		
Payroll Liabilities (36)	0.00	0.00
HMRC		
Total for Payroll Liabilities (36)	**0.00**	**0.00**
Payroll Liabilities	0.00	0.00
HMRC	1,964.21	883.14
Other Deductions		
Pension		
Total for Payroll Liabilities	**£1,964.21**	**£883.14**
VAT Control	997.90	-203.69
Current Liabilities	-4,438.29	-2,415.08
Total for VAT Control	**-£3,440.39**	**-£2,618.77**
VAT Suspense	0.10	0.10
Total for Current Liabilities	**-£1,476.08**	**-£1,735.53**
Total for Creditors: amounts falling due within one year	**-£1,476.08**	**-£1,735.53**
NET CURRENT ASSETS (LIABILITIES)	**£57,243.81**	**£79,108.23**
TOTAL ASSETS LESS CURRENT LIABILITIES	**£74,491.25**	**£93,758.37**
Creditors: amounts falling due after more than one year		

Provision for liabilities and charges		
Accruals and deferred income		
TOTAL NET ASSETS (LIABILITIES)	**£74,491.25**	**£93,758.37**
Capital and Reserves		
Retained Earnings	13,603.37	57,361.05
Net Income	-19,267.12	-43,757.68
Opening Balance Equity		
Restricted Funds	0.00	0.00
Competition Funds	901.00	901.00
Equipment Funds	17,310.00	17,310.00
Pony Funds	8,931.00	8,931.00
Total for Restricted Funds	**£27,142.00**	**£27,142.00**
Unrestricted Funds	53,013.00	53,013.00
Total for Capital and Reserves	**£74,491.25**	**£93,758.37**

Penniwells Year End 31/03/25
Fixed Assets Schedule 3

	b/f 31/03/2021	Additions	Transfers	Depreciation	c/f 31/03/2022	Additions	Transfers	Depreciation	c/f 31/03/2023	Additions	Transfers	Depreciation	c/f 31/03/2024	Additions	Transfers	Depreciation	c/f 31/03/2025
Fixture & Fittings																	
Equipment	137			34	103			26	77			19	58			14	43
Merc Horse	15,241			3,810	11,431			2,858	8,573			2,143	6,430			1,607	4,822
New Trailer	2,403			601	1,802			451	1,352			338	1,014			253	760
Massey Tractor	349			87	262			65	196			49	147			37	110
Horse Box	3,268			817	2,451			613	1,838			460	1,379			345	1,034
Field (Road)	880			220	660			165	495			124	371			93	278
horse box		5,345			5,345			1,336	4,009			1,002	3,007			752	2,255
horse box						1,486		186	1,301			325	975			244	732
horse box										1,141		119	1,022			255	766
horse box														692		173	519
stable block														6,263		522	5,741
	22,277	5,345		5,569	22,053	1,486		5,699	17,840	1,141		4,579	14,402	6,954		4,295	17,061
Tack	587			147	440			110	330			83	248			62	186
Ponies	1			-	1			-	-			-	-			-	-
	22,866			5,716	22,494			5,809	18,171			4,661	14,650			4,357	17,247

Tack Nominal value
Ponies nominal value

Others 25% reducing vlaue

Year End 31/03/25
Assets Schedule 3

	b/f 31/03/2021	Additions	Transfers	Depreciation	c/f 31/03/2022	Additions	Transfers	Depreciation	c/f 31/03/2023	Additions	Transfers	Depreciation	c/f 31/03/2024	Additions	Transfers	Depreciation	c/f 31/03/2025
Fixture & Fittings	137			34	103			26	77			19	58			14	43
Equipment	15,241			3,810	11,431			2,858	8,573			2,143	6,430			1,607	4,822
Merc Horse	2,403			601	1,802			451	1,352			338	1,014			253	760
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Massey Tractor	3,268			817	2,451			613	1,838			460	1,379			345	1,034
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Field (Road)		5,345			5,345			1,336	4,009			1,002	3,007			752	2,255
horse box						1,486		186	1,301			325	975			244	732
horse box										1,141		119	1,022			255	766
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stable block																	
	22,277	5,345		5,569	22,053	1,486		5,699	17,840	1,141		4,579	14,402	6,954		4,295	17,061
								110	330			83	248			62	186
	587			147	440			-	-			-	-			-	-
Tack	1			-	1												
Ponies								5,809	18,171			4,661	14,650			4,357	17,247
	22,866			5,716	22,494												

Tack	Nominal value
Ponies	nominal value
Others	2.5% reducing vlaue

Catriona D. Dunphy 22/11/2025.

L Hawes 22/11/2025.
(Vice Chair)

PENNIWELLS RIDING CENTRE FOR THE DISABLED

Notes to the Accounts

Note 1. Basis of preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost in accordance with Accounting and Reporting by Charities-SORP 2005 and with Accounting Standards and with the Charities Act 1993.

1.2 Change in basis of accounting

There has been no change to the accounting policies since last year.

1.3 Changes to previous accounts

No changes have been made to accounts for the previous years.

Note 2. Accounting policies

This standard list of accounting policies has been applied by the charity.

2.1 INCOMING RESOURCES

Recognition of incoming resources

These are included in the accounts when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included when the charity has unconditional entitlement to the resources.

Contractual income and performance related grants

This is only included in the accounts once the related goods or services have been delivered.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment income

This is included in the accounts when receivable.

2.2 EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised when there is a legal or constructive obligation committing the charity to pay out resources.

2.3 ASSETS

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt. Some assets are retained as a nominal sum.

Penniwells Building

The Penniwells building was completed in November 2007 at a cost of £264,349 from monies donated from the Harrow Weald Fund. Given the use of this special fund, the Trustees have decided not to capitalise the costs of the building and therefore no depreciation is charged.

Note 3 Staff and Trustees.

Trustees

3.1 During the year no Trustees of the charity received remuneration in respect of their duties.

3.2 No Trustees of Penniwells asked for payment of expenses incurred.

Staff

3.3 Staff costs

Staff Remuneration was £114,381

3.4 The staff numbers are the same as last year at 4.

3.5 All staff employed work on charitable activities providing the service which covers the charitie's objectives.

Note 4. Tangible fixed assets.

4.1 Cost or valuation

These assets are shown on Schedule 3 in the accounts.

4.2 Accumulated depreciation and impairment provisions

The depreciation provisions, disposals and additions are shown on Schedule 3 in the accounts.

Note 5. Investment income

The Charity has an investment account at the Metro bank where its funds are held.

Note 6. Prepayments

This figure of £3483 is made up of prepaid insurance the policies run from April and August.

Note 7. Creditors and accruals

HMRC PAYE is a creditor £1964 as is VAT -£3440

Note 8. Endowment and restricted income funds

Funds held and Fund movements

Restricted funds are shown on in the accounts.

8.1 Pony Fund-money given with the specific purpose of purchasing ponies and their tack etc for use by Penniwells. It was requested that money donated be For the electric Horse

8.2 Competition Funds- this is money raised specifically for Para Equestrian competition. There was a shortfall which was met from general donations.

8.3 Equipment-money allocated for equipment for the charity.

Note 9. Unrestricted funds

Reserves policy

Under present and foreseeable circumstances the Trustees believe it is prudent to seek to hold an Emergency Fund (unrestricted and undesignated) for Penniwells, derived from accumulated income sufficient to meet up to 12 months expenditure. For 2024/25 this would amount to approximately £257,820 compared with the Emergency / General Fund of £47,349 at 31st March 2025.

PENNIWELLS RIDING CENTRE FOR THE DISABLED

Registered Charity Number: 1120263
Company Registered Number: 6237059

ACCOUNTS FOR THE YEAR ENDING
31st MARCH 2025

Penniwells Riding Centre
Profit and Loss
April 2024 - March 2025

	Total	
	Apr 1 2024 - Mar 31 2025	Apr 1 2023 - Mar 31 2024 (PY)
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Cost of Sales		
Gross Profit	**£240,369.88**	**£165,651.55**
Expenses		
consultancy	796.34	345.84
Establishment Costs	455.09	0.00
equipment expense	7,535.53	2,327.13
Insurances	8,778.43	10,010.85
maintenance	21,838.92	8,350.20
Property Cost	989.22	4,493.24
Rent	4,858.19	978.27
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General Expenses	73.72	0.00
Accountancy	2,362.00	2,100.00
clothing	1,253.08	2,617.64
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Depreciation expense	4,357.00	4,662.00
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Net Other Income	**-£1,816.20**	**-£424.01**
Net Income	**-£19,267.12**	**-£43,757.68**

Penniwells Riding Centre
Balance Sheet
As of March 31, 2025

	Total	
	As of March 31, 2025	As of March 31, 2024 (PY)
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Tangible assets		
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Tack Depreciation	-859.00	-797.00
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Debtors	-430.00	378.00
Total for Debtors	**-£430.00**	**£378.00**
Current Assets		
Prepayment- insurance	3,482.56	3,767.94
Stock Asset	2,000.00	2,000.00
Total for Current Assets	**£5,482.56**	**£5,767.94**
NET CURRENT ASSETS	**£55,767.73**	**£77,372.70**
Prepayments and accrued income		
Creditors: amounts falling due within one year		
Trade Creditors		
Creditors		
Total for Trade Creditors	**0.00**	**0.00**
Credit Cards		
Current Liabilities		
Payroll Liabilities (36)	0.00	0.00
HMRC		
Total for Payroll Liabilities (36)	**0.00**	**0.00**
Payroll Liabilities	0.00	0.00
HMRC	1,964.21	883.14
Other Deductions		
Pension		
Total for Payroll Liabilities	**£1,964.21**	**£883.14**
VAT Control	997.90	-203.69
Current Liabilities	-4,438.29	-2,415.08
Total for VAT Control	**-£3,440.39**	**-£2,618.77**
VAT Suspense	0.10	0.10
Total for Current Liabilities	**-£1,476.08**	**-£1,735.53**
Total for Creditors: amounts falling due within one year	**-£1,476.08**	**-£1,735.53**
NET CURRENT ASSETS (LIABILITIES)	**£57,243.81**	**£79,108.23**
TOTAL ASSETS LESS CURRENT LIABILITIES	**£74,491.25**	**£93,758.37**
Creditors: amounts falling due after more than one year		

Provision for liabilities and charges		
Accruals and deferred income		
TOTAL NET ASSETS (LIABILITIES)	**£74,491.25**	**£93,758.37**
Capital and Reserves		
Retained Earnings	13,603.37	57,361.05
Net Income	-19,267.12	-43,757.68
Opening Balance Equity		
Restricted Funds	0.00	0.00
Competition Funds	901.00	901.00
Equipment Funds	17,310.00	17,310.00
Pony Funds	8,931.00	8,931.00
Total for Restricted Funds	**£27,142.00**	**£27,142.00**
Unrestricted Funds	53,013.00	53,013.00
Total for Capital and Reserves	**£74,491.25**	**£93,758.37**

Penniwells Year End 31/03/25
Fixed Assets Schedule 3

	b/f 31/03/2021	Additions	Transfers	Depreciation	c/f 31/03/2022	Additions	Transfers	Depreciation	c/f 31/03/2023	Additions	Transfers	Depreciation	c/f 31/03/2024	Additions	Transfers	Depreciation	c/f 31/03/2025
Fixture & Fittings																	
Equipment	137			34	103			26	77			19	58			14	43
Merc Horse	15,241			3,810	11,431			2,858	8,573			2,143	6,430			1,607	4,822
New Trailer	2,403			601	1,802			451	1,352			338	1,014			253	760
Massey Tractor	349			87	262			65	196			49	147			37	110
Horse Box	3,268			817	2,451			613	1,838			460	1,379			345	1,034
Field (Road)	880			220	660			165	495			124	371			93	278
horse box		5,345			5,345			1,336	4,009			1,002	3,007			752	2,255
horse box						1,486		186	1,301			325	975			244	732
horse box										1,141		119	1,022			255	766
horse box														692		173	519
stable block														6,263		522	5,741
	22,277	5,345		5,569	22,053	1,486		5,699	17,840	1,141		4,579	14,402	6,954		4,295	17,061
Tack	587			147	440			110	330			83	248			62	186
Ponies	1			-	1			-	-			-	-			-	-
	22,866			5,716	22,494			5,809	18,171			4,661	14,650			4,357	17,247

Tack Nominal value
Ponies nominal value

Others 25% reducing vlaue

Year End 31/03/25
Assets Schedule 3

	b/f 31/03/2021	Additions	Transfers	Depreciation	c/f 31/03/2022	Additions	Transfers	Depreciation	c/f 31/03/2023	Additions	Transfers	Depreciation	c/f 31/03/2024	Additions	Transfers	Depreciation	c/f 31/03/2025
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								110	330			83	248			62	186
	587			147	440			-	-			-	-			-	-
Tack	1			-	1												
Ponies								5,809	18,171			4,661	14,650			4,357	17,247
	22,866			5,716	22,494												

Tack	Nominal value
Ponies	nominal value
Others	2.5% reducing vlaue

Catriona D. Dunphy 22/11/2025.

L Hawes 22/11/2025.
(Vice Chair)

PENNIWELLS RIDING CENTRE FOR THE DISABLED

Notes to the Accounts

Note 1. Basis of preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost in accordance with Accounting and Reporting by Charities-SORP 2005 and with Accounting Standards and with the Charities Act 1993.

1.2 Change in basis of accounting

There has been no change to the accounting policies since last year.

1.3 Changes to previous accounts

No changes have been made to accounts for the previous years.

Note 2. Accounting policies

This standard list of accounting policies has been applied by the charity.

2.1 INCOMING RESOURCES

Recognition of incoming resources

These are included in the accounts when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included when the charity has unconditional entitlement to the resources.

Contractual income and performance related grants

This is only included in the accounts once the related goods or services have been delivered.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment income

This is included in the accounts when receivable.

2.2 EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised when there is a legal or constructive obligation committing the charity to pay out resources.

2.3 ASSETS

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt. Some assets are retained as a nominal sum.

Penniwells Building

The Penniwells building was completed in November 2007 at a cost of £264,349 from monies donated from the Harrow Weald Fund. Given the use of this special fund, the Trustees have decided not to capitalise the costs of the building and therefore no depreciation is charged.

Note 3 Staff and Trustees.

Trustees

3.1 During the year no Trustees of the charity received remuneration in respect of their duties.

3.2 No Trustees of Penniwells asked for payment of expenses incurred.

Staff

3.3 Staff costs

Staff Remuneration was £114,381

3.4 The staff numbers are the same as last year at 4.

3.5 All staff employed work on charitable activities providing the service which covers the charitie's objectives.

Note 4. Tangible fixed assets.

4.1 Cost or valuation

These assets are shown on Schedule 3 in the accounts.

4.2 Accumulated depreciation and impairment provisions

The depreciation provisions, disposals and additions are shown on Schedule 3 in the accounts.

Note 5. Investment income

The Charity has an investment account at the Metro bank where its funds are held.

Note 6. Prepayments

This figure of £3483 is made up of prepaid insurance the policies run from April and August.

Note 7. Creditors and accruals

HMRC PAYE is a creditor £1964 as is VAT -£3440

Note 8. Endowment and restricted income funds

Funds held and Fund movements

Restricted funds are shown on in the accounts.

8.1 Pony Fund-money given with the specific purpose of purchasing ponies and their tack etc for use by Penniwells. It was requested that money donated be For the electric Horse

8.2 Competition Funds- this is money raised specifically for Para Equestrian competition. There was a shortfall which was met from general donations.

8.3 Equipment-money allocated for equipment for the charity.

Note 9. Unrestricted funds

Reserves policy

Under present and foreseeable circumstances the Trustees believe it is prudent to seek to hold an Emergency Fund (unrestricted and undesignated) for Penniwells, derived from accumulated income sufficient to meet up to 12 months expenditure. For 2024/25 this would amount to approximately £257,820 compared with the Emergency / General Fund of £47,349 at 31st March 2025.

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE PENNIWELLS RIDING FOR THE DISABLED

I am reporting to the trustees of the Penniwells Riding For The Disabled Centre on its account in respect of the year ended 31st March 2025.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts.
The trustees consider that the audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is required.

It is my responsibility to

examine the accounts (under section 43(3)(a) of the Act);
to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7b) of the Act) and to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

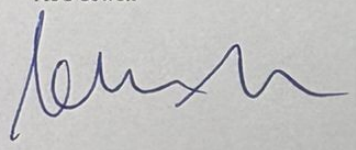
My examination was carried out in accordance with the General Directions given by the Charity Commissioners.
An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records.
It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters.
The procedures undertaken do not provide all the evidence that would be required by an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:
(1) which gives me reasonable cause to believe that in any material respect the requirements - to keep accounting records in accordance with section 41 of the 1993 Act, and

-to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Act and the regulations made there under
have not been met, or
(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Ms S Cowen



Date:

8/11/25

PENNIWELLS RIDING CENTRE FOR THE DISABLED

England & Wales - Charity number 1120263

Accounts

PENNIWELLS RIDING CENTRE FOR THE DISABLED

Registered Charity Number: 1120263
Company Registered Number: 6237059

ACCOUNTS FOR THE YEAR ENDING
31st MARCH 2024

Penniwells Riding Centre
Profit and Loss
April 2023 - March 2024

	Total	
	Apr 2023 - Mar 2024	Apr 2022 - Mar 2023 (PY)
Income		
Competition income	3,240.00	4,566.00
Donations	46,574.16	88,745.21
Fundraising	18,965.62	48,828.41
Grants recieved	18,185.00	12,401.00
Riding fees	77,453.77	70,605.05
Uncategorised Income	1,233.00	1,745.00
Total Income	**165,651.55**	**226,890.67**
Cost of Sales		
Freelance costs		193.34
Total Cost of Sales	**0.00**	**193.34**
Gross Profit	**165,651.55**	**226,697.33**
Expenses		
consultancy	345.84	
Establishment Costs		
equipment expense	2,327.13	293.18
Insurances	10,010.85	8,778.84
maintenance	8,350.20	7,763.09
Phone Costs	384.57	829.71
Property Cost	4,493.24	2,343.10
Rent	978.27	1,592.40
Total Establishment Costs	**26,544.26**	**21,600.32**
General Expenses		
Accountancy	2,100.00	1,665.00
clothing	2,617.64	320.47
competition costs	2,255.98	3,090.76
Fundraising		0.00
Fundraising costs	1,875.01	3,799.16
Office/General Administrative Expenses	10,258.82	8,641.23
Printing, Postage and Stationery		91.63
Vehicles	4,407.83	4,639.03
Total General Expenses	**23,515.28**	**22,247.28**
Interest Payable	15.04	
Payroll Expenses		
Pension	2,097.43	1,917.36
Taxes	3,620.42	2,948.83
Wages	111,361.29	92,265.42
Total Payroll Expenses	**117,079.14**	**97,131.61**
Pony Upkeep	41,485.66	34,258.74
Total Expenses	**208,985.22**	**175,237.95**
Net Operating Income	**(43,333.67)**	**51,459.38**
Other Income		
Interest Earned	470.69	120.81
Rent Income	3,767.30	2,218.00
Total Other Income	**4,237.99**	**2,338.81**
Other Expenses		
credit card charges		3.11
Depreciation expense	4,662.00	5,809.00
Total Other Expenses	**4,662.00**	**5,812.11**
Net Other Income	**(424.01)**	**(3,473.30)**
Net Income	**(43,757.68)**	**47,986.08**

Penniwells Riding Centre
Balance Sheet
As of March 31, 2024

	As of Mar 31, 2024	As of Mar 31, 2023
Fixed Asset		
Fixtures and Fittings Cost	47,576.14	46,435.42
Fixtures and Fittings Depreciation	(33,173.00)	(28,594.00)
Tack	1,044.00	1,044.00
Tack Depreciation	(797.00)	(714.00)
Total Fixed Asset	**14,650.14**	**18,171.42**
Cash at bank and in hand		
Bank	26,412.72	67,070.21
Cash on hand	20.00	20.00
Savings	44,794.04	44,323.35
Total Cash at bank and in hand	**71,226.76**	**111,413.56**
Debtors		
Debtors	378.00	104.00
Total Debtors	**378.00**	**104.00**
Current Assets		
Prepayment- insurance	3,767.94	3,704.19
Stock Asset	2,000.00	2,000.00
Total Current Assets	**5,767.94**	**5,704.19**
Net current assets	**77,372.70**	**117,221.75**
Creditors: amounts falling due within one year		
Trade Creditors		
Creditors	0.00	0.00
Total Trade Creditors	**0.00**	**0.00**
Current Liabilities		
Payroll Liabilities		
HMRC	883.14	(381.21)
Other Deductions	0.00	0.00
Pension	0.00	0.00
Total Payroll Liabilities	**883.14**	**(381.21)**
VAT Control	(203.69)	(140.69)
Current Liabilities	(2,415.08)	(1,601.08)
Total VAT Control	**(2,618.77)**	**(1,741.77)**
VAT Suspense	0.10	0.10
Total Current Liabilities	**(1,735.53)**	**(2,122.88)**
Total Creditors: amounts falling due within one year	**(1,735.53)**	**(2,122.88)**
Net current assets (liabilities)	**79,108.23**	**119,344.63**
Total assets less current liabilities	**93,758.37**	**137,516.05**
Total net assets (liabilities)	**93,758.37**	**137,516.05**
Capital and Reserves		
Restricted Funds		
Competition Funds	901.00	901.00
Equipment Funds	17,310.00	17,310.00
Pony Funds	8,931.00	8,931.00
Total Restricted Funds	**27,142.00**	**27,142.00**
Retained Earnings	57,361.05	9,374.97
Unrestricted Funds	53,013.00	53,013.00
Profit for the year	(43,757.68)	47,986.08
Total Capital and Reserves	**93,758.37**	**137,516.05**

Penniwells Year End 31/03/24
Fixed Assets Schedule 3

	c/f 31/03/2022	Additions	Transfers	Depreciation	c/f 31/03/2023	Additions	Depreciation	c/f 31/03/2024
Fixture & Fittings								
Equipment	103			25.73438	77		19	58
Merc Horse	11,431			2857.676	8573.027		2,143	6,430
New Trailer	1,802			450.5625	1351.688		338	1,014
Massey Tractor	262			65.39063	196.1719		49	147
Horse Box	2,451			612.668	1838.004		460	1,379
Field (Road)	660			164.9531	494.8594		124	371
horse box	5345			1336.25	4008.75		1,002	3,007
horse box		1,486		185.8025	1300.618		325	975
horse box						1,141	119	1,022
	22,053	1,486		5699.037	17840.32		4,579	14,402
Tack	440			110.1094	330.3281		83	248
Ponies	1			0	0		-	-
	22,494			5809.146	18170.65		4,662	14,650

Tack	Nominal value
Ponies	nominal value
Others	25% reducing vlaue

PENNIWELLS RIDING CENTRE FOR THE DISABLED

Notes to the Accounts

Note 1. Basis of preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost in accordance with Accounting and Reporting by Charities-SORP 2005 and with Accounting Standards and with the Charities Act 1993.

1.2 Change in basis of accounting

There has been no change to the accounting policies since last year.

1.3 Changes to previous accounts

No changes have been made to accounts for the previous years.

Note 2. Accounting policies

This standard list of accounting policies has been applied by the charity.

2.1 INCOMING RESOURCES

Recognition of incoming resources

These are included in the accounts when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included when the charity has unconditional entitlement to the resources.

Contractual income and performance related grants

This is only included in the accounts once the related goods or services have been delivered.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment income

This is included in the accounts when receivable.

2.2 EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised when there is a legal or constructive obligation committing the charity to pay out resources.

2.3 ASSETS

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt. Some assets are retained as a nominal sum.

Penniwells Building

The Penniwells building was completed in November 2007 at a cost of £264,349 from monies donated from the Harrow Weald Fund. Given the use of this special fund, the Trustees have decided not to capitalise the costs of the building and therefore no depreciation is charged.

Note 3 Staff and Trustees.

Trustees

3.1 During the year no Trustees of the charity received remuneration in respect of their duties.

3.2 No Trustees of Penniwells asked for payment of expenses incurred.

Staff

3.3 Staff costs

Staff Remuneration was £117,079

3.4 The staff numbers are the same as last year at 4.

3.5 All staff employed work on charitable activities providing the service which covers the charitie's objectives.

Note 4. Tangible fixed assets.

4.1 Cost or valuation

These assets are shown on Schedule 3 in the accounts.

4.2 Accumulated depreciation and impairment provisions

The depreciation provisions, disposals and additions are shown on Schedule 3 in the accounts.

Note 5. Investment income

The Charity has an investment account at the Metro bank where its funds are held.

Note 6. Prepayments

This figure of £3767 is made up of prepaid insurance the policies run from April and August.

Note 7. Creditors and accruals

HMRC PAYE is a creditor £883.14 as is VAT -£2618.77

Note 8. Endowment and restricted income funds

Funds held and Fund movements

Restricted funds are shown on in the accounts.

8.1 Pony Fund-money given with the specific purpose of purchasing ponies and their tack etc for use by Penniwells. It was requested that money donated be For the electric Horse

8.2 Competition Funds- this is money raised specifically for Para Equestrian competition. There was a shortfall which was met from general donations.

8.3 Equipment-money allocated for equipment for the charity.

Note 9. Unrestricted funds

Reserves policy

Under present and foreseeable circumstances the Trustees believe it is prudent to seek to hold an Emergency Fund (unrestricted and undesignated) for Penniwells, derived from accumulated income sufficient to meet up to 12 months expenditure. For 2023/24 this would amount to approximately £208,985 compared with the Emergency / General Fund of £66,616 at 31st March 2024.

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE PENNIWELLS RIDING FOR THE DISABLED

I am reporting to the trustees of the Penniwells Riding For The Disabled Centre on its account in respect of the year ended 31st March 2024.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts.
The trustees consider that the audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is required.

It is my responsibility to

examine the accounts (under section 43(3)(a) of the Act);
to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7b) of the Act) and to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

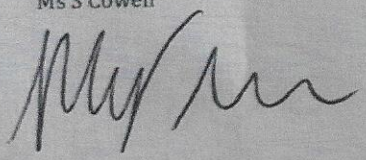
My examination was carried out in accordance with the General Directions given by the Charity Commissioners.
An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records.
It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters.
The procedures undertaken do not provide all the evidence that would be required by an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:
(1) which gives me reasonable cause to believe that in any material respect the requirements - to keep accounting records in accordance with section 41 of the 1993 Act, and

-to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Act and the regulations made there under
have not been met, or
(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Ms S Cowen



Date: 21st November 2024

PENNIWELLS RIDING CENTRE FOR THE DISABLED

England & Wales - Charity number 1120263

Accounts

7th November 2023.

Chairmans Report 2022/2023.

I am delighted to report on another very successful year for Penniwells. Demand for our services remains extremely high and we continue to make inroads into the waiting list. I am really pleased to say say we have been able to extend our services to meet the demand from mainly young people who have suffered emotionally from from lapses in education and life in general. Also we are hoping to expand on Tea with a Pony, again meeting a demand. Our core business of course is going strenghth to strength, this is due to expanding in house training for our Staff, coupled with training days for others.

I think you are all aware of some of the exciting things we have in the pipeline, expanding and innovating!
However for me this meeting is really only about one thing, that is the thanks we owe to our army of volunteers, as. We always say we cant do it without them. Also to our trusty Trustees, you are all a joy to work with, Penniwells is the special place it is thanks to the input from all of you.

We always say it is a people business and this is where we have to thank Penniwells Staff for their professionalism and can do attitude, putting on smiles on so many faces! Sarah as always a very special leader! So thanks to of you.

This report has been in accordance with recommended practice in accordance of the special provions of Part V11 of the Companies Act 1985.

Approved by the Management Committee on 7-11-23 ,

And signed on its behalf, by Mrs P Summerfield, Chairman Penniwells RDA Centre.

Centre Manager Report Year ending March 2023

Riding continues to grow at Penniwells with us heading in the right direction of reaching our capacity of 140 riders attending each week. It has still been tough getting numbers of riders and volunteers back up to where we were before covid. We have a 1 staff vacancy with a continual growing number of volunteers of all ages. The daily challenge of riders, volunteers and sessions is ongoing and cannot be achieved without the dedication and hard work of the whole team. We will continue to encourage more volunteers to come daily.

Penniwells continues to provide opportunity for the riders to be competitive and with the guidance of good coaches and horses. All riders are given every opportunity to excel in what they do. This includes our therapy riders who are learning to sit up, improve their balance and strive to be more independent on the horses. RDA Championships took place back at Hartpury College, Gloucester July 2022. This was a quieter than usual year as we still return riders post covid. The weekend was also cut short as the Sunday was cancelled due to extraordinarily hot weather.

All staff are fully qualified within RDA and regularly attend training days and courses to improve their skills and ability to coach the riders.

The pony team is something Penniwells cannot do without – The ponies are all well trained for the work we do with ongoing assessments and plans put in place as required. We are always looking out for horses and ponies for the future and try to keep a space available should the perfect one come along. We have purchased Frankie and Snowy during September 2022.

The simulator is proving to be a great investment and we are seeing riders improving their skills. Thank you to all those involved is making the project so successful. It is also very popular with non-disabled riders coming for sessions.

I hope to see the enthusiasm and commitment from everyone involved with Penniwells continue in the future – We have a fantastic team of staff, volunteers, and horses.

Thank you to everyone for being a part of making Penniwells RDA Centre such a highly successful and well-respected Centre across the UK.

Sarah Healing

Signed.....

RDA Advanced Coach & Mentor 04/10/23

Centre Manager

PENNIWELLS RIDING CENTRE FOR THE DISABLED

Registered Charity Number: 1120263
Company Registered Number: 6237059

ACCOUNTS FOR THE YEAR ENDING
31st MARCH 2023

Penniwells Riding Centre
Profit and Loss
April 2022 - March 2023

	Apr 2022 - Mar 2023	Apr 2021 - Mar 2022
Income		
Competition income	4,566.00	144.00
Donations	88,727.21	80,560.67
Fundraising	48,828.41	13,386.08
Grants recieved	12,401.00	19,500.00
HMRC JRS		410.79
Riding fees	70,623.05	76,217.22
Uncategorised Income	1,745.00	1,902.97
Total Income	**£ 226,890.67**	**£ 192,121.73**
Cost of Sales		
Freelance costs	193.34	
Total Cost of Sales	**£ 193.34**	**£ 0.00**
Gross Profit	**£ 226,697.33**	**£ 192,121.73**
Expenses		
Establishment Costs		
equipment expense	293.18	1,647.25
Insurances	8,778.84	6,550.28
maintenance	7,763.09	25,448.60
Phone Costs	829.71	756.39
Property Cost	2,343.10	4,276.96
Rent	1,592.40	222.30
Total Establishment Costs	**£ 21,600.32**	**£ 38,901.78**
General Expenses		
Accountancy	1,665.00	2,415.00
clothing	320.47	
competition costs	3,090.76	12.00
Fundraising	0.00	948.00
Fundraising costs	3,799.16	
Office/General Administrative Expenses	8,641.23	5,416.93
Printing, Postage and Stationery	91.63	83.30
Vehicles	4,639.03	6,173.60
Total General Expenses	**£ 22,247.28**	**£ 15,048.83**
Payroll Expenses		
Pension	1,917.36	1,743.48
Taxes	2,948.83	2,618.60
Wages	92,265.42	87,460.28
Total Payroll Expenses	**£ 97,131.61**	**£ 91,822.36**
Pony Upkeep	34,258.74	32,817.46
Total Expenses	**£ 175,237.95**	**£ 178,590.43**
Net Operating Income	**£ 51,459.38**	**£ 13,531.30**
Other Income		
Interest Earned	120.81	12.54
Rent Income	2,218.00	2,088.00
Total Other Income	**£ 2,338.81**	**£ 2,100.54**
Other Expenses		
credit card charges	3.11	
Depreciation expense	5,809.00	5,716.00
Total Other Expenses	**£ 5,812.11**	**£ 5,716.00**
Net Other Income	**-£ 3,473.30**	**-£ 3,615.46**
Net Income	**£ 47,986.08**	**£ 9,915.84**

Penniwells Riding Centre
Balance Sheet
As of March 31, 2023

	As of Mar 31, 2023	As of Mar 31, 2022
Fixed Asset		
Tangible assets		
Fixtures and Fittings Cost	46,435.42	44,949.00
Fixtures and Fittings Depreciation	-28,594.00	-22,895.00
Tack	1,044.00	1,044.00
Tack Depreciation	-714.00	-604.00
Total Tangible assets	**£ 18,171.42**	**£ 22,494.00**
Total Fixed Asset	**£ 18,171.42**	**£ 22,494.00**
Cash at bank and in hand		
Bank	67,070.21	25,085.80
Cash on hand	20.00	20.00
Savings	44,323.35	44,202.54
Total Cash at bank and in hand	**£ 111,413.56**	**£ 69,308.34**
Debtors		
Debtors	104.00	13,293.00
Total Debtors	**£ 104.00**	**£ 13,293.00**
Current Assets		
Prepayment- insurance	3,704.19	1,482.00
Stock Asset	2,000.00	2,000.00
Total Current Assets	**£ 5,704.19**	**£ 3,482.00**
Net current assets	**£ 117,221.75**	**£ 86,083.34**
Creditors: amounts falling due within one year		
Trade Creditors		
Creditors	0.00	0.00
Total Trade Creditors	**£ 0.00**	**£ 0.00**
Current Liabilities		
Payroll Liabilities		
HMRC	-381.21	0.00
Other Deductions	0.00	0.00
Pension	0.00	0.00
Total Payroll Liabilities	**-£ 381.21**	**£ 0.00**
Payroll Liabilities (36)		
HMRC	0.00	0.00
Total Payroll Liabilities (36)	**£ 0.00**	**£ 0.00**
VAT Control	-140.69	492.37
Current Liabilities	-1,601.08	0.00
Total VAT Control	**-£ 1,741.77**	**£ 492.37**
VAT Suspense	0.10	0.00
Total Current Liabilities	**-£ 2,122.88**	**£ 492.37**
Total Creditors: amounts falling due within one year	**-£ 2,122.88**	**£ 492.37**
Net current assets (liabilities)	**£ 119,344.63**	**£ 85,590.97**
Total assets less current liabilities	**£ 137,516.05**	**£ 108,084.97**
Total net assets (liabilities)	**£ 137,516.05**	**£ 108,084.97**
Capital and Reserves		
Restricted Funds		
Competition Funds	901.00	901.00

Equipment Funds		17,310.00		17,310.00
Pony Funds		8,931.00		27,486.00
Total Restricted Funds	**£**	**27,142.00**	**£**	**45,697.00**
Retained Earnings		9,374.97		-540.87
Unrestricted Funds		53,013.00		53,013.00
Profit for the year		47,986.08		9,915.84
Total Capital and Reserves	**£**	**137,516.05**	**£**	**108,084.97**

Penniwells Year End 31/03/23
Fixed Assets Schedule 3

	b/f 31/03/2021	Additions	Transfers	Depreciation	c/f 31/03/2022	Additions	Transfers	Depreciation	c/f 31/03/2
Fixture & Fittings									
Equipment	137			34	103			26	77
Merc Horse	15,241			3,810	11,431			2,858	8,573
New Trailer	2,403			601	1,802			451	1,352
Massey Tractor	349			87	262			65	196
Horse Box	3,268			817	2,451			613	1,838
Field (Road)	880			220	660			165	495
horse box		5,345			5,345			1,336	4,009
horse box						1,486		186	1,301
	22,277	5,345		5,569	22,053	1,486		5,699	17,840
Tack	587			147	440			110	330
Ponies	1			-	1			-	-
	22,866			5,716	22,494			5,809	18,171

Tack Nominal value
Ponies nominal value

Others 25% reducing vlaue

023

PENNIWELLS RIDING CENTRE FOR THE DISABLED

Notes to the Accounts

Note 1. Basis of preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost in accordance with Accounting and Reporting by Charities-SORP 2005 and with Accounting Standards and with the Charities Act 1993.

1.2 Change in basis of accounting

There has been no change to the accounting policies since last year.

1.3 Changes to previous accounts

No changes have been made to accounts for the previous years.

Note 2. Accounting policies

This standard list of accounting policies has been applied by the charity.

2.1 INCOMING RESOURCES

Recognition of incoming resources

These are included in the accounts when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included when the charity has unconditional entitlement to the resources.

Contractual income and performance related grants

This is only included in the accounts once the related goods or services have been delivered.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual repo

Investment income

This is included in the accounts when receivable.

2.2 EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised when there is a legal or constructive obligation committing the charity to pay out resources.

2.3 ASSETS

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost o reasonable value on receipt. Some assets are retained as a nominal sum.

Penniwells Building

The Penniwells building was completed in November 2007 at a cost of £264,349 from monies donated from the Har Weald Fund. Given the use of this special fund, the Trustees have decided not to capitalise the costs of the buildin therefore no depreciation is charged.

Note 3 Staff and Trustees.

Trustees

3.1 During the year no Trustees of the charity received remuneration in respect of their duties.

3.2 No Trustees of Penniwells asked for payment of expenses incurred.

Staff

3.3 Staff costs

Staff Remuneration was £ 97,131

3.4 The staff numbers are the same as last year at 4.

3.5 All staff employed work on charitable activities providing the service which covers the charitie's objectives.

Note 4. Tangible fixed assets.

4.1 Cost or valuation

These assets are shown on Schedule 3 in the accounts.

4.2 Accumulated depreciation and impairment provisions

The depreciation provisions, disposals and additions are shown on Schedule 3 in the accounts.

Note 5. Investment income

The Charity has an investment account at the Metro bank where its funds are held.

Note 6. Prepayments

This figure of £3704 is made up of prepaid insurance the policies run from April and August.

Note 7. Creditors and accruals

HMRC PAYE is a creditor -£381.21 as is VAT -£1741.77

Note 8. Endowment and restricted income funds

Funds held and Fund movements

Restricted funds are shown on in the accounts.

8.1 Pony Fund-money given with the specific purpose of purchasing ponies and their tack etc for use by Penniwells. It was requested that money donated be For the electric Horse

8.2 Competition Funds- this is money raised specifically for Para Equestrian competition. There was a shortfall which was met from general donations.

8.3 Equipment-money allocated for equipment for the charity.

Note 9. Unrestricted funds

Reserves policy

Under present and foreseeable circumstances the Trustees believe it is prudent to seek to hold an Emergency Fund (unrestricted and undesignated) for Penniwells, derived from accumulated income sufficient to meet up to 12 months expenditure. For 2022/23 this would amount to approximately £175,000 compared with the Emergency / General Fund of £110,374 at 31st March 2023.

ar End 31/03/23
chedule 3

tings	b/f 31/03/2021	Additions	Transfers	Depreciation	c/f 31/03/2022	Additions	Transfers	Depreciation	c/f 31/03/2
	137			34	103			26	77
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	1			-	1			-	-
	22,866			5,716	22,494			5,809	18,171

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7-11-2023

PATRICIA SUMMERFIELD - CHAIRMAN

MATTHEW WISE - DIRECTOR 7/11/23

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE PENNIWELLS RIDING FOR THE DISABLED

I am reporting to the trustees of the Penniwells Riding For The Disabled on its account in respect of the year ended 31st March 2023.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts.
The trustees consider that the audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is required.

It is my responsibility to

examine the accounts (under section 43(3)(a) of the Act);
to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7b) of the Act) and
to state whether particular matters have come to my attention

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners.
An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records.
It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters.
The procedures undertaken do not provide all the evidence that would be required by an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:
(1) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 41 of the 1993 Act, and
-to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Act and the regulations made there under
have not been met, or
(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Signed

Name Ms S Cowen

Date: 25/9/2023

PENNIWELLS RIDING CENTRE FOR THE DISABLED

England & Wales - Charity number 1120263

Accounts

PENNIWELLS RIDING CENTRE FOR DISABLED

A company limited by Guarantee

DIRECTORS AND TRUSTEES REPORT FOR THE YEAR ENDING

31ST MARCH 2022

PENNIWELLS RIDING FOR DISABLED CENTRE

31ST MARCH 2022

Registered name of the Charity and any other name the Charity may be known by:

Penniwells Riding for Disabled Centre

Penniwells Riding Centre

Penniwells RDA

Charity Registered Number 1120263

Business Registered Number 6237059

Principle and Registered Office Address:

Penniwells RDA Centre

Penniwells Farm

Edgwarebury Lane

Elstree

Herts WD6 3RG

Names of Charities Trustees & Directors on the date of approval of this report:

Mrs P Sumerfield

Mr S Clements

Mrs Tina Kelly

Mrs J Shere

Mr M Wise

Mrs E McGuire

Penniwells RDA Centre Objectives and activities

Summary of the objectives of the charity set out in governing document:

The objectives for which Penniwells RDA Centre is established are to promote the objects of the Riding for the Disabled Association, a charity registered under 1120263 and company Limited by Guarantee 6237069 by providing disabled people with the opportunity to ride to benefit their health and well being in the Greater London Region.

Riding horses and ponies is an excellent way of giving people with physical and mental disabilities a sense of independence and freedom. The horses' movements stimulate the mind and muscle responses from all riders. Riding demands both physical and mental concentration and the horse responds to direct and clear body language. Thus, the rider experiences a range of movement sensations form jerky, bouncy, lazy or smooth feelings. The horse also evokes the sensory experiences of smell, warmth and touch.

Huge benefits have been demonstrated from all riders form all ages and abilities. Horse riding can really enrich their lives.

We have also referred to the guidance contained in the charity commission's general guidance on public benefit when reviewing our objectives and activities and in planning future aims. In particular, the Trustees consider how planned activities will contribute to the objectives the have set.

Details of the contribution of volunteers in the activities undertaken by the charity:

Volunteers carry out a variety of tasks around the centre, including first and foremost, extra support to the staff and coaches during sessions - Usually by leading the horses/ponies or side helping the riders. On top of this they will groom ponies, muck out stables, sweep yards, clean tack, mend fencing and help manage the general maintenance and upkeep of the centre.

On a typical day there may be an average of 6 volunteers aiding 5 staff members. All the trustees are volunteers who freely give up their time to carry out a variety of administrative tasks, strategic planning and make decisions regarding the overall running of Penniwells RDA to include staffing, finance and fundraising.

Penniwells RDA Centre Structure, Governance & Management

Nature of governing document and how it is constituted:

Penniwells is a Company Ltd by Guarantee not having a share capital in accordance with the Companies Act 1985 – 89.

Memorandum and Articles of Association of Penniwells RDA Centre – Incorporated on 3rd May 2007 – Company reg no 6237059

Method of, not just appointment, but also recruitment of new trustees including processes covered within your constitution:

The directors of the company are also charity trustees for the purpose of charity law and under the company's articles are known as members of the management committee. In this report, a reference to a trustee or a committee member is also a reference to a Director.

The Committee members shall consist of the Chairman, Honorary Secretary, Company Secretary and not more than 8 other elected committee members.

The Committee members may be paid all reasonable expenses properly incurred by them attending and returning from committee meetings or general meetings of the company or in connection with the business or company.

The first committee member shall be the subscribers to the memorandum of Association. Subsequent committee members shall be elected from amongst the membership of the company.

All the committee members shall retire from office at the end of the AGM next after the date they came into office, but they may be re-elected.

No member, other than an elected committee member retiring at the end of the meeting shall be eligible for election as a committee member at any General Meeting unless with the prescribed time before the day appointed for the meeting there shall have been delivered to the secretary at the office, a) notice in writing, by some member duly qualified to be present and vote at the meeting for which such notice is given of his intention to propose such member of the company for election as a committee member, and b) will notice in writing signed by the person proposed of their willingness to be elected.

The prescribed time above mentioned shall be such that between the data when the notice is served or deemed to be served, and the day appointed for the meeting, there shall not be less than 4 and not more than 28 intervening days. The committee may from time to time and at any time appoint and member of the committee as a member to fill a casual vacancy in their number. Any person so appointed shall become a committee member and retain his office only until the next AGM but he shall then be eligible for re- election.

Charities that are part of an umbrella group. The relationships should be explained where it has an impact on the way the charity operates:

Penniwells is a full member group of RDA UK and is therefore guided by the RDA on Safe guarding, HSE, Accounts and Insurance. By virtue of the centre's membership Penniwells has a good relationship with:

RDA UK

British Equestrian

The Fortune Centre for Riding Therapy

British Horse Society

National Welfare Council

British Paralympic Association

British Dressage

British Para Show Jumping

British Carriage Driving

Just Giving

Centre Manager Report Year ending March 2022

Riding continues to grow at Penniwells with us heading in the right direction of reaching our capacity of 140 riders attending each week. It has been tough getting numbers of riders and volunteers back up to where we were before covid. We have a full complement of staff along with a growing number of volunteers of all ages. The daily challenge of riders, volunteers and sessions is continual and cannot be achieved without the dedication and hard work of the whole team. We will continue to encourage more volunteers to come on a daily basis.

Penniwells continues to provide opportunity for the riders to be competitive and with the guidance of good coaches and horses. All riders are given every opportunity to excel in what they do. This includes our therapy riders who are learning to sit up, improve their balance and strive to be more independent on the horses. RDA Championships took placing virtually while still recovering from Covid closures. 2022 we will be back to live championships at Hartpury.

All staff are fully qualified within RDA and regularly attends training days and courses to improve their skills and ability to coach the riders.

The pony team is something Penniwells cannot do without – The ponies are all well trained for the work we do with ongoing assessments and plans put in place as required. We are always looking out for horses and ponies for the future and try to keep a space available should the perfect one come along.

The simulator is proving to be a great investment and we are seeing riders improving their skills. Thank you to all those involved is making the project so successful. It is also very popular with non-disabled riders coming for sessions.

I hope to see the enthusiasm and commitment from everyone involved with Penniwells continue in the future – We have a fantastic team of staff, volunteers and horses.

Thank you to everyone for being a part of making Penniwells RDA Centre such a highly successful and well-respected Centre across the UK.

Sarah Healing

RDA Advanced Coach

Centre Manager

Centre Manager Report Year ending March 2022

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Sarah Healing

RDA Advanced Coach

Centre Manager

Chairman's report for year ending March 2022

I am delighted to be able to report on another very successful year for Penniwells RDA Centre. Demand for our services remains extremely high and we are continuing to make progress into our long waiting lists.

We have continued to increase the standard of riding and stable management right across all disciplines.

Operation costs continue to rise – salaries and insurance just to mention a couple. In fact the only people who are paid at Penniwells are our grooms/coaches – everything else is done by a small army of loyal volunteers. The Trustees, therefore, are mindful that the 'business' should be run in the most efficient way, creating opportunities to maximise our income.

Fundraising of course has to be a priority and several companies have maintained their links with us. Pony sponsorship continues to grow and we have to encourage some companies to come on board with a bigger sponsorship scheme which will cover the running cost of 1 pony for a year.

This report has been prepared in accordance with the statement of recommended practice. Accounting and Reporting of Charities and in accordance of the special provisions of Part VII of the Companies Act 1985.

Approved by the management committee on ..... and signed on its behalf by Mrs P Summerfield, Chairman Penniwells RDA.

Chairman's report for year ending March 2022

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Centre Manager Report Year ending March 2022

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I hope to see the enthusiasm and commitment from everyone involved with Penniwells continue in the future – We have a fantastic team of staff, volunteers and horses.

Thank you to everyone for being a part of making Penniwells RDA Centre such a highly successful and well-respected Centre across the UK.

Sarah Healing
RDA Advanced Coach

Centre Manager

PENNIWELLS RIDING CENTRE FOR THE DISABLED

Registered Charity Number: 1120263
Company Registered Number: 6237059

ACCOUNTS FOR THE YEAR ENDING
31st MARCH 2022

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE PENNIWELLS RIDING FOR THE DISABLED

I am reporting to the trustees of the Penniwells Riding For The Disabled on its account in respect of the year ended 31st March 2022.

Respective Responsibilities of Trustees and Examiner
The charity's trustees are responsible for the preparation of the accounts.
The trustees consider that the audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is required.

It is my responsibility to
examine the accounts (under section 43(3)(a) of the Act);
to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7b) of the Act) and to state whether particular matters have come to my attention

Basis of Independent Examiner's Report
My examination was carried out in accordance with the General Directions given by the Charity Commissioners.
An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records.
It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters.
The procedures undertaken do not provide all the evidence that would be required by an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement
In connection with my examination, no matter has come to my attention:
(1) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 41 of the 1993 Act, and
-to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Act and the regulations made there under
have not been met, or
(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Signed

Name Stacey Cowen

Date:
27/10/22

Penniwells Riding Centre
Profit and Loss
April 2021 - March 2022

	2022	2021
Income		
Competition income	144.00	
Donations	80,560.67	92,744.60
Donations and legacies	0.00	1,032.00
Fundraising	13,386.08	
Grants recieved	19,500.00	61,600.00
HMRC JRS	410.79	7,595.41
Riding fees	76,217.22	21,199.15
Uncategorised Income	1,902.97	575.00
Total Income	**£ 192,121.73**	**£ 184,746.16**
Gross Profit	**£ 192,121.73**	**£ 184,746.16**
Expenses		
Establishment Costs		
equipment expense	1,647.25	
Insurances	6,550.28	3,727.42
maintenance	25,448.60	31,295.53
Phone Costs	756.39	1,172.92
Property Cost	4,276.96	6,402.27
Rent	222.30	222.30
Total Establishment Costs	**£ 38,901.78**	**£ 42,820.44**
General Expenses		
Accountancy	2,415.00	3,255.00
competition costs	12.00	
Fundraising	948.00	
Office/General Administrative Expenses	5,416.93	5,056.72
Printing, Postage and Stationery	83.30	86.60
Vehicles	6,173.60	3,378.23
Total General Expenses	**£ 15,048.83**	**£ 11,776.55**
Payroll Expenses		
Pension	1,743.48	1,567.69
Taxes	2,618.60	2,475.63
Wages	87,460.28	84,619.46
Total Payroll Expenses	**£ 91,822.36**	**£ 88,662.78**
Pony Upkeep	32,817.46	35,799.44
Raising funds	0.00	
Total Expenses	**£ 178,590.43**	**£ 179,059.21**
Net Operating Income	**£ 13,531.30**	**£ 5,686.95**
Other Income		
Interest Earned	12.54	48.42
Rent Income	2,088.00	2,262.00
Total Other Income	**£ 2,100.54**	**£ 2,310.42**
Other Expenses		
Depreciation expense	5,716.00	7,621.00
Total Other Expenses	**£ 5,716.00**	**£ 7,621.00**
Net Other Income	**-£ 3,615.46**	**-£ 5,310.58**
Net Income	**£ 9,915.84**	**£ 376.37**

Penniwells Riding Centre
Balance Sheet
As of March 31, 2022

	As of Mar 31, 2022	As of Mar 31, 2021
Fixed Asset		
Tangible assets		
Fixtures and Fittings Cost	44,949.00	39,604.00
Fixtures and Fittings Depreciation	-22,895.00	-17,326.00
Tack	1,044.00	1,044.00
Tack Depreciation	-604.00	-457.00
Total Tangible assets	£ 22,494.00	£ 22,865.00
Total Fixed Asset	£ 22,494.00	£ 22,865.00
Cash at bank and in hand		
Bank	25,085.80	29,413.37
Cash on hand	20.00	20.00
Savings	44,202.54	43,087.92
Total Cash at bank and in hand	£ 69,308.34	£ 72,521.29
Debtors		
Debtors	13,293.00	973.80
Total Debtors	£ 13,293.00	£ 973.80
Current Assets		
Prepayment- Insurance	1,482.00	1,377.27
Stock Asset	2,000.00	2,000.00
Total Current Assets	£ 3,482.00	£ 3,377.27
Net current assets	£ 86,083.34	£ 76,872.36
Creditors: amounts falling due within one year		
Trade Creditors		
Creditors	0.00	0.00
Total Trade Creditors	£ 0.00	£ 0.00
Current Liabilities		
HMRC	0.00	1,187.80
Total Payroll Liabilities	£ 0.00	£ 1,187.80
VAT Control	492.37	-1,119.57
Total VAT Control	£ 492.37	-£ 1,119.57
Total Current Liabilities	£ 492.37	£ 68.23
Total Creditors: amounts falling due within one year	£ 492.37	£ 68.23
Net current assets (liabilities)	£ 85,590.97	£ 76,804.13
Total assets less current liabilities	£ 108,084.97	£ 99,669.13
Total net assets (liabilities)	£ 108,084.97	£ 99,669.13
Capital and Reserves		
Restricted Funds		
Competition Funds	901.00	901.00
Equipment Funds	17,310.00	17,310.00
Pony Funds	27,486.00	28,986.00
Total Restricted Funds	£ 45,697.00	£ 47,197.00
Retained Earnings	-540.87	-917.24
Unrestricted Funds	53,013.00	53,013.00
Profit for the year	9,915.84	376.37
Total Capital and Reserves	£ 108,084.97	£ 99,669.13

Year End 31/03/22

ets Schedule 3

		b/f 31/03/20	Additions	Transfers	Depreciation	c/f 31/03/2	Additions	Transfers	Depreciation	c/f 31/03/2022
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Massey Tractor		465			116	349			87	262
Horse Box		4,357			1,089	3,268			817	2,451
Field (Road)		1,173			293	880			220	660
horse box							5,345			5,345
		29,703			7,426	22,277	5,345		5,569	22,053
Tack		783			196	587			147	440
Ponies		1			-	1			-	1
		30,487			7,622	22,866			5,716	22,494
Tack	Nominal value									
Ponies	nominal value									
Others	25% reducing vlaue									

12/11/2022

12-11-22

PENNIWELLS RIDING CENTRE FOR THE DISABLED

Notes to the Accounts

Note 1. Basis of preparation

1.1 Basis of accounting

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1.2 Change in basis of accounting

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These are included in the accounts when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

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The value of any voluntary help received is not included in the accounts but is described in the trustees' annual repc

Investment income

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2.2 EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised when there is a legal or constructive obligation committing the charity to pay out resources.

2.3 ASSETS

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or reasonable value on receipt. Some assets are retained as a nominal sum.

Penniwells Building

The Penniwells building was completed in November 2007 at a cost of £264,349 from monies donated from the Harr Weald Fund. Given the use of this special fund, the Trustees have decided not to capitalise the costs of the building therefore no depreciation is charged.

Note 3 Staff and Trustees.

Trustees

3.1 During the year no Trustees of the charity received remuneration in respect of their duties.

3.2 No Trustees of Penniwells asked for payment of expenses incurred.

Staff

3.3 Staff costs

Staff Remuneration was £ 91,822.36

3.4 The staff numbers are the same as last year at 4.

3.5 All staff employed work on charitable activities providing the service which covers the charitie's objectives.

PENNIWELLS RIDING CENTRE FOR THE DISABLED

Notes to the Accounts (continued)

Note 4. Tangible fixed assets.

4.1 Cost or valuation

These assets are shown on Schedule 3 in the accounts.

4.2 Accumulated depreciation and impairment provisions

The depreciation provisions, disposals and additions are shown on Schedule 3 in the accounts.

Note 5. Investment income

The Charity has an investment account at the Metro bank where its funds are held.

Note 6. Prepayments

This figure of £1482 is made up of prepaid insurance the policies run from August.

Note 7. Creditors and accruals

HMRC VAT is a creditor £492.37

Note 8. Endowment and restricted income funds

Funds held and Fund movements

Restricted funds are shown on in the accounts.

8.1 Pony Fund-money given with the specific purpose of purchasing ponies and their tack etc for use by Penniwells. It was requested that money donated be For the electric Horse

8.2 Competition Funds- this is money raised specifically for Para Equestrian competition. There was a shortfall which was met from general donations.

8.3 Equipment-money allocated for equipment for the charity.

Note 9. Unrestricted funds

Reserves policy

Under present and foreseeable circumstances the Trustees believe it is prudent to seek to hold an Emergency Fund (unrestricted and undesignated) for Penniwells, derived from accumulated income sufficient to meet up to 12 months expenditure. For 2021/22 this would amount to approximately £179,000 compared with the Emergency / General Fund of £62,387 at 31st March 2022.

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE PENNIWELLS RIDING FOR THE DISABLED

I am reporting to the trustees of the Penniwells Riding For The Disabled on its account in respect of the year ended 31st March 2022.

Respective Responsibilities of Trustees and Examiner
The charity's trustees are responsible for the preparation of the accounts.
The trustees consider that the audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is required.

It is my responsibility to
examine the accounts (under section 43(3)(a) of the Act);
to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7b) of the Act) and to state whether particular matters have come to my attention

Basis of Independent Examiner's Report
My examination was carried out in accordance with the General Directions given by the Charity Commissioners.
An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records.
It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters.
The procedures undertaken do not provide all the evidence that would be required by an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement
In connection with my examination, no matter has come to my attention:
(1) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 41 of the 1993 Act, and
-to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Act and the regulations made there under
have not been met, or
(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Signed

Name Stacey Cowen

Date:
27/10/22

PENNIWELLS RIDING CENTRE FOR THE DISABLED

England & Wales - Charity number 1120263

Accounts

PENNIWELLS RIDING CENTRE FOR DISABLED

A company limited by Guarantee

DIRECTORS AND TRUSTEES REPORT FOR THE YEAR ENDING

31ST MARCH 2021

PENNIWELLS RIDING FOR DISABLED CENTRE

31ST MARCH 2021

Registered name of the Charity and any other name the Charity may be known by:

Penniwells Riding for Disabled Centre

Penniwells Riding Centre

Penniwells RDA

Charity Registered Number 1120263

Business Registered Number 6237059

Principle and Registered Office Address:

Penniwells RDA Centre

Penniwells Farm

Edgwarebury Lane

Elstree

Herts WD6 3RG

Names of Charities Trustees & Directors on the date of approval of this report:

Mrs P Sumerfield

Mr S Clements

Mrs Tina Kelly

Mrs J Shere

Mr M Wise

Mrs E McGuire

Penniwells RDA Centre Objectives and activities

Summary of the objectives of the charity set out in governing document:

The objectives for which Penniwells RDA Centre is established are to promote the objects of the Riding for the Disabled Association, a charity registered under 1120263 and company Limited by Guarantee 6237069 by providing disabled people with the opportunity to ride to benefit their health and well being in the Greater London Region.

Riding horses and ponies is an excellent way of giving people with physical and mental disabilities a sense of independence and freedom. The horses' movements stimulate the mind and muscle responses from all riders. Riding demands both physical and mental concentration and the horse responds to direct and clear body language. Thus, the rider experiences a range of movement sensations form jerky, bouncy, lazy or smooth feelings. The horse also evokes the sensory experiences of smell, warmth and touch.

Huge benefits have been demonstrated from all riders form all ages and abilities. Horse riding can really enrich their lives.

We have also referred to the guidance contained in the charity commission's general guidance on public benefit when reviewing our objectives and activities and in planning future aims. In particular, the Trustees consider how planned activities will contribute to the objectives the have set.

Details of the contribution of volunteers in the activities undertaken by the charity:

Volunteers carry out a variety of tasks around the centre, including first and foremost, extra support to the staff and coaches during sessions - Usually by leading the horses/ponies or side helping the riders. On top of this they will groom ponies, muck out stables, sweep yards, clean tack, mend fencing and help manage the general maintenance and upkeep of the centre.

On a typical day there may be an average of 6 volunteers aiding 5 staff members. All the trustees are volunteers who freely give up their time to carry out a variety of administrative tasks, strategic planning and make decisions regarding the overall running of Penniwells RDA to include staffing, finance and fundraising.

Penniwells RDA Centre Structure, Governance & Management

Nature of governing document and how it is constituted:

Penniwells is a Company Ltd by Guarantee not having a share capital in accordance with the Companies Act 1985 – 89.

Memorandum and Articles of Association of Penniwells RDA Centre – Incorporated on 3rd May 2007 – Company reg no 6237059

Method of, not just appointment, but also recruitment of new trustees including processes covered within your constitution:

The directors of the company are also charity trustees for the purpose of charity law and under the company's articles are known as members of the management committee. In this report, a reference to a trustee or a committee member is also a reference to a Director.

The Committee members shall consist of the Chairman, Honorary Secretary, Company Secretary and not more than 8 other elected committee members.

The Committee members may be paid all reasonable expenses properly incurred by them attending and returning from committee meetings or general meetings of the company or in connection with the business or company.

The first committee member shall be the subscribers to the memorandum of Association. Subsequent committee members shall be elected from amongst the membership of the company.

All the committee members shall retire from office at the end of the AGM next after the date they came into office, but they may be re-elected.

No member, other than an elected committee member retiring at the end of the meeting shall be eligible for election as a committee member at any General Meeting unless with the prescribed time before the day appointed for the meeting there shall have been delivered to the secretary at the office, a) notice in writing, by some member duly qualified to be present and vote at the meeting for which such notice is given of his intention to propose such member of the company for election as a committee member, and b) will notice in writing signed by the person proposed of their willingness to be elected.

The prescribed time above mentioned shall be such that between the data when the notice is served or deemed to be served, and the day appointed for the meeting, there shall not be less than 4 and not more than 28 intervening days. The committee may from time to time and at any time appoint and member of the committee as a member to fill a casual vacancy in their number. Any person so appointed shall become a committee member and retain his office only until the next AGM but he shall then be eligible for re- election.

Charities that are part of an umbrella group. The relationships should be explained where it has an impact on the way the charity operates:

Penniwells is a full member group of RDA UK and is therefore guided by the RDA on Safe guarding, HSE, Accounts and Insurance. By virtue of the centre's membership Penniwells has a good relationship with:

RDA UK

British Equestrian

The Fortune Centre for Riding Therapy

British Horse Society

National Welfare Council

British Paralympic Association

British Dressage

British Para Show Jumping

British Carriage Driving

Just Giving

Financial Review:

This contains the financial position of the charity and any policies that effect that position:

All trustees continue to give up a vast amount of their time to ensure the successful functioning of the centre and this time is hard to quantify. This is also true of volunteer hours. If it were possible to put a value on goodwill it would be extremely high and the centre could not survive without this help. Everyone involved should be proud to be a part of a charity and to accept Penniwells' thanks for their efforts. As always, a big thankyou should go to all organisations and individuals who have supported Penniwells during this financial year.

Running costs continue to rise and rider numbers are close to capacity level. The trustees still wish to establish an emergency fund equivalent to one years running costs. This figure has risen to over £179,000.00. We do not have that amount left in the unrestricted funds so some serious fundraising will be needed in the coming year. The income and Expenditure account for the last financial year shows a profit of £376.00. However, this is due the number of successful grants and fundraising activities taking place while no actual riding income has come in due to the Covid 19 closures.

Policy on reserves now requires details of designated funds in quantifying and explaining the purpose if the designation. Where the funds are set aside for future expenditure in designated funds, details of timescales must be given.

The Harrow Weald Fund is now fully spent.

The Maintenance Fund is set aside for any major work needed to be carried out on the site. This can include anything from fencing to stable repairs, arena maintenance etc..

The Pony fund remains to cover the cost of buying new ponies.

PENNIWELLS RIDING CENTRE FOR THE DISABLED

Registered Charity Number: 1120263
Company Registered Number: 6237059

ACCOUNTS FOR THE YEAR ENDING
31st MARCH 2021

Penniwells Riding Centre

Profit and Loss

April 2020 - March 2021

	2021		2020
Income			
membership			
Donations	92,744.60		43,081.13
Donations and legacies	1,032.00		16,542.00
Grants received	61,600.00		
Fundraising			1,740.00
HMRC JRS	7,595.41		
Riding fees	21,199.15		118,998.17
Uncategorised Income	575.00		
Total Income	**£ 184,746.16**		**£ 180,361.30**
Gross Profit	**£ 184,746.16**		**£ 180,361.30**
Expenses			
Establishment Costs			
Insurances	3,727.42		5,274.63
maintenance	31,295.53		13,357.03
Phone Costs	1,172.92		1,090.21
Property Cost	6,402.27		6,790.36
Rent	222.30		
Total Establishment Costs	**£ 42,820.44**		**£ 26,512.23**
General Expenses			
Accountancy	3,255.00		2,550.00
Advertising/Promotional			32.12
clothing			336.33
Fundraising			855.76
Office/General Administrative Expenses	5,056.72		5,807.00
Printing, Postage and Stationery	86.60		128.55
Travel			19.20
Vehicles	3,378.23		4,584.39
Total General Expenses	**£ 11,776.55**		**£ 14,313.35**
Interest Payable			1.86
Payroll Expenses			
Pension	1,567.69		1,599.97
Taxes	2,475.63		4,025.88
Wages	84,619.46		98,012.49
Total Payroll Expenses	**£ 88,662.78**		**£ 103,638.34**
Pony Upkeep	35,799.44		30,970.29
Total Expenses	**£ 179,059.21**		**£ 175,436.07**
Net Operating Income	**£ 5,686.95**		**£ 4,925.23**
Other Income			
Interest Earned	48.42		143.53
Rent Income	2,262.00		4,176.00
Total Other Income	**£ 2,310.42**		**£ 4,319.53**
Other Expenses			
Depreciation expense	7,621.00		10,162.00
Total Other Expenses	**£ 7,621.00**		**£ 10,162.00**
Net Other Income	**-£ 5,310.58**		**(5,842.47)**
Net Income	**£ 376.37**		**(917.24)**

Penniwells Riding Centre
Balance Sheet
As of March 31, 2021

	notes	As of Mar 31, 2021	As of Mar 31, 2020
Fixed Asset			
Tangible assets			
Fixtures and Fittings Cost		39,604.00	39,604.00
Fixtures and Fittings Depreciation		-17,326.00	-9,901.00
Tack		1,044.00	1,044.00
Tack Depreciation		-457.00	-261.00
Total Tangible assets		**£ 22,865.00**	**£ 30,486.00**
Total Fixed Asset	**4**	**£ 22,865.00**	**£ 30,486.00**
Cash at bank and in hand			
Bank		29,413.37	5,894.85
Cash on hand		20.00	20.00
Savings	**5**	43,087.92	48,039.50
Total Cash at bank and in hand		**£ 72,521.29**	**£ 53,954.35**
Debtors			
Debtors		973.80	14,527.00
Total Debtors		**£ 973.80**	**£ 14,527.00**
Current Assets			
Prepayment- insurance	**6**	1,377.27	1,346.00
Stock Asset		2,000.00	2,000.00
Total Current Assets		**£ 3,377.27**	**£ 3,346.00**
Net current assets		**£ 76,872.36**	**£ 71,827.35**
Creditors: amounts falling due within one year			
Trade Creditors			
Creditors		0.00	0.00
Total Trade Creditors		**£ 0.00**	**£ 0.00**
Current Liabilities			
HMRC		1,187.80	2,904.22
VAT Control		-1,119.57	116.37
Total Current Liabilities	**7**	**£ 68.23**	**£ 3,020.59**
Total Creditors: amounts falling due within one year		**£ 68.23**	**£ 3,020.59**
Net current assets (liabilities)		**£ 76,804.13**	**£ 68,806.76**
Total assets less current liabilities		**£ 99,669.13**	**£ 99,292.76**
Total net assets (liabilities)		**£ 99,669.13**	**£ 99,292.76**
Capital and Reserves			
Restricted Funds			
Equipment Funds		17,310.00	17,310.00
Competition Funds		901.00	901.00
Pony Funds		28,986.00	28,986.00
Total Restricted Funds	**8**	**£ 47,197.00**	**£ 47,197.00**
Retained Earnings			
Unrestricted Funds		52,095.76	53,013.00
Profit for the year		376.37	-917.24
Total Capital and Reserves		**£ 99,669.13**	**£ 99,292.76**

The directors confirm that:

1. For the financial year ending 31 March 2021 the company was entitled to exemption under section 477(2) of the Companies Act 2006,

2. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006,

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting periods and preparation of the accounts.

Approved by the Board of Directors on

Signed on behalf of the Board of Directors on

Patricia Summerfield
Chairman

Matthew Wise
Director and Company Secr

etary

Penniwells Year End 31/03/21													
Fixed Assets Schedule 3													
			b/f 31/03/19	Additions	Transfers	Depreciation		c/f 31/03/2	Additions	Transfers	Depreciation		c/f 31/03/2021
Fixture & Fittings													
Equipment			244			61		183			46		137
Merc Horse			27,095			6,774		20,321			5,080		15,241
New Trailer			4,272			1,068		3,204			801		2,403
Massey Tractor			620			155		465			116		349
Horse Box			5,809			1,452		4,357			1,089		3,268
Field (Road)			1,564			391		1,173			293		880
			39,604			9,901		29,703			7,426		22,277
Tack			1,044			261		783			196		587
Ponies			1			-		1			-		1
			40,649			10,162		30,487			7,622		22,866
Tack	Nominal value												
Ponies	nominal value												
Others	25% reducing vlaue												

PENNIWELLS RIDING CENTRE FOR THE DISABLED

Notes to the Accounts

Note 1. Basis of preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost in accordance with Accounting and Reporting by Charities-SORP 2005 and with Accounting Standards and with the Charities Act 1993.

1.2 Change in basis of accounting

There has been no change to the accounting policies since last year.

1.3 Changes to previous accounts

No changes have been made to accounts for the previous years.

Note 2. Accounting policies

This standard list of accounting policies has been applied by the charity.

2.1 INCOMING RESOURCES

Recognition of incoming resources

These are included in the accounts when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included when the charity has unconditional entitlement to the resources.

Contractual income and performance related grants

This is only included in the accounts once the related goods or services have been delivered.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual repo

Investment income

This is included in the accounts when receivable.

2.2 EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised when there is a legal or constructive obligation committing the charity to pay out resources.

2.3 ASSETS

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost o reasonable value on receipt. Some assets are retained as a nominal sum.

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Note 3 Staff and Trustees.

Trustees

3.1 During the year no Trustees of the charity received remuneration in respect of their duties.

3.2 No Trustees of Penniwells asked for payment of expenses incurred.

Staff

3.3 Staff costs

Staff Remuneration was £ 88,663.

3.4 The staff numbers have reduced this year from 6 to 4.

3.5 All staff employed work on charitable activities providing the service which covers the charitie's objectives.

Note 4. Tangible fixed assets.

4.1 Cost or valuation

These assets are shown on Schedule 3 in the accounts.

4.2 Accumulated depreciation and impairment provisions

The depreciation provisions, disposals and additions are shown on Schedule 3 in the accounts.

Note 5. Investment income

The Charity has an investment account at the Metro bank where its funds are held.

Note 6. Prepayments

This figure of £1,377 is made up of prepaid insurance the policies run from August.

Note 7. Creditors and accruals

HMRC is a creditor £1187.8 as is VAT £-1119.57

Note 8. Endowment and restricted income funds

Funds held and Fund movements

Restricted funds are shown on in the accounts.

8.1 Pony Fund-money given with the specific purpose of purchasing ponies and their tack etc for use by Penniwells. It was requested that money donated be For the electric Horse

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INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE PENNIWELLS RIDING FOR THE DISABLED

I am reporting to the trustees of the Penniwells Riding For The Disabled on its account in respect of the year ended 31st March 2021.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts.
The trustees consider that the audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is required.

It is my responsibility to

examine the accounts (under section 43(3)(a) of the Act);
to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7b) of the Act) and
to state whether particular matters have come to my attention

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners.
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-to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Act and the regulations made there under
have not been met, or
(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Signed

Name STACEY COUSEN

Date: 4/11/21