

REGISTERED COMPANY NUMBER: 05642114 (England and Wales)
REGISTERED CHARITY NUMBER: 1121113

TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
NEWBURY RIDING FOR THE DISABLED LIMITED

Martin and Company
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

NEWBURY RIDING FOR THE DISABLED LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Page
Trustees' Report	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 13

NEWBURY RIDING FOR THE DISABLED LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the Charity is to provide riding lessons as a therapy to disabled children and young people. This improves muscle tone, co-ordination, concentration and gives the rider a sense of achievement as well as pleasure.

Public benefit

The trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission. Benefits arise from the work of the charity in the positive impact on those children and young people that attend the classes. The benefits are described in the objectives and activities of the Charity.

ACHIEVEMENT AND PERFORMANCE

Classes are organised in response to demand for lessons and in normal circumstances we hold around 20 half hour physical therapy lessons (riding) per week and a number of 'theory' lessons, some under the RDA/ASDAN (Award Scheme Development and Accreditation Network) collaborative programme, which is tailored by each class to complement the school curriculum.

The Charity employs a full time stable manager who is responsible for the day to day running of the stables and care of the ponies and we also employ an additional person on a part-time basis for weekends or as required.

There are around 100 volunteers registered with the Charity, the majority of whom attend once a week to assist in the classes: roles include coaches (who are trained RDA instructors), pony leaders, side-helpers and administrators. Depending on the ability, a disabled rider may require up to 3 people to assist them whilst mounted on a pony; one to lead the pony and a person on each side (side helpers) to assist the rider.

2020 has proved to be a very challenging year for the Charity due to Covid-19. For much of the year and continuing into early 2021, we have been unable to fulfil our primary purpose of providing lessons for our riders, both in the lockdown periods and during some periods in between as the nature of the lessons makes social distancing difficult to adhere to. However, the trustees and the volunteers have continued to contribute significant time and energy in ensuring the ponies remain fit and well and their environment is safe and well maintained so that, as soon as it is possible, riding lessons can resume.

The Charity remains completely self-funded and is totally reliant on fundraising events, donations (including any voluntary donations for the riding lessons themselves), bequests and grants to help cover the running costs. Running costs include pony upkeep, staff salaries, rent and insurances.

Fundraising also proved significantly more challenging due to Covid-19 and income was significantly down on 2019 by 22% as we were unable to hold our most important fund raising event, The Autumn Fair, and we received fewer donations from riding lessons. However with the help of a £10,000 Covid-19 grant and the continued and generous support from a number of other organisations and individuals the total amount of donations and grants applied for and monies successfully received increased from £39,474 in 2019 to £43,680 in 2020.

Our biggest areas of expenditure remain the rent for the stable manager's cottage (£10,751), staff costs (£19,328) and the upkeep of ponies (£7,815), but given the reduced income and the lower activity during the year, the trustees have consciously sought to reduce expenditure where possible to protect the overall financial position of the Charity for the future. As such, total expenditure was reduced by 12.5% to £56,909.

As a result and despite the challenges of the year, in 2020 year the charity showed a deficit only of £5,276.

NEWBURY RIDING FOR THE DISABLED LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

FINANCIAL REVIEW

Financial position

As at 31st December 2020 the charity had net assets of £142,982, including cash balances of £127,100.

In this challenging year, the trustees have been and continue to be very focused on securing funding support and managing the cash balances of the Charity to ensure its ongoing viability. Despite the circumstances, the cash balances have therefore remained stable and the trustees are comfortable that the Charity remains a going concern for the foreseeable future.

Principal funding sources

The main source of funds are from voluntary donations, donations from riding lessons, grants and other fund raising activities.

Reserves policy

It is the policy of the Charity to develop and maintain the free reserves of the Charity at a level to cover management, administration and support costs of the Charity. Of the unrestricted funds £90,000 has been designated to be reserved for the provision of alternative premises should the current lease be terminated in the future.

FUTURE PLANS

It will be the continued policy of the Charity to develop and maintain the existing activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the Memorandum and Articles of Association dated 1st December 2005, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed by the Board in accordance with the Memorandum and Articles of Association.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05642114 (England and Wales)

Registered Charity number

1121113

Registered office

25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

Trustees

Mrs C L Spencer
Mrs L M Hanbury
Mrs W A Hudson (resigned 31.7.20)
Mrs F L Morris
Mrs C A Wilson
Mr J N Campbell-Harris (appointed 8.9.20)

NEWBURY RIDING FOR THE DISABLED LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

J A Burnett
ACA CTA
Martin and Company
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

Approved by order of the board of trustees on 8th March 2021 and signed on its behalf by:


.....
Mrs L M Hanbury - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NEWBURY RIDING FOR THE DISABLED LIMITED**

Independent examiner's report to the trustees of Newbury Riding For The Disabled Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



J A Burnett
ACA CTA
Martin and Company
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

Date: 15th March 2021

NEWBURY RIDING FOR THE DISABLED LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020

		31.12.20	31.12.19
		Unrestricted	Total
		funds	funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	37,672	48,028
Charitable activities			
Fundraising events		2,323	17,705
Investment income	3	304	500
Other income	4	11,334	-
Total		51,633	66,233
EXPENDITURE ON			
Raising funds		257	2,609
Charitable activities	5		
Riding for the Disabled		56,652	62,160
Total		56,909	64,769
NET INCOME/(EXPENDITURE)		(5,276)	1,464
RECONCILIATION OF FUNDS			
Total funds brought forward		148,258	146,794
TOTAL FUNDS CARRIED FORWARD		142,982	148,258

The notes form part of these financial statements

NEWBURY RIDING FOR THE DISABLED LIMITED

BALANCE SHEET
31 DECEMBER 2020

		31.12.20	31.12.19
		Unrestricted	Total
		funds	funds
		£	£
FIXED ASSETS	Notes		
Tangible assets	11	20,012	25,595
CURRENT ASSETS			
Cash at bank and in hand		127,100	124,971
CREDITORS			
Amounts falling due within one year	12	(4,130)	(2,308)
NET CURRENT ASSETS		122,970	122,663
TOTAL ASSETS LESS CURRENT LIABILITIES		142,982	148,258
NET ASSETS		142,982	148,258
FUNDS	13		
Unrestricted funds:			
General fund		52,982	58,258
Designated capital fund		90,000	90,000
		142,982	148,258
TOTAL FUNDS		142,982	148,258

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

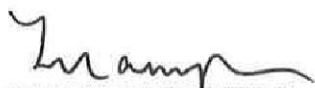
The notes form part of these financial statements

NEWBURY RIDING FOR THE DISABLED LIMITED

BALANCE SHEET - continued
31 DECEMBER 2020

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

The financial statements were approved by the Board of Trustees and authorised for issue on 8th March 2021 and were signed on its behalf by:



Mr J N Campbell-Harris - Trustee

The notes form part of these financial statements

NEWBURY RIDING FOR THE DISABLED LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

Tangible fixed assets

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

Ponies	- 20% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Tack	- 25% on reducing balance

Taxation

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

Fund accounting

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

NEWBURY RIDING FOR THE DISABLED LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020****2. DONATIONS AND LEGACIES**

	31.12.20	31.12.19
	£	£
Donations	20,266	25,936
Riding lesson donations	5,326	8,554
Grants	12,080	13,538
	<u>37,672</u>	<u>48,028</u>

3. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Deposit account interest	<u>304</u>	<u>500</u>

4. OTHER INCOME

	31.12.20	31.12.19
	£	£
Covid-19 grants	<u>11,334</u>	<u>-</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Riding for the Disabled	<u>53,317</u>	<u>3,335</u>	<u>56,652</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.12.20	31.12.19
	£	£
Staff costs	19,328	18,093
Rent	10,751	10,751
Rates and water	1,416	1,562
Insurance	1,824	1,867
Light and heat	920	412
Office costs	729	748
Sundries	258	1,255
Pony care	1,323	883
Bedding	120	214
Clipping	140	58
Dentist	-	200
Farrier	3,119	2,967
Feed	1,577	1,925
Physio	-	379
Tack	218	608
Rugs	571	269
Vets & medicines	747	1,532
	<u>43,041</u>	<u>43,723</u>
Carried forward		

NEWBURY RIDING FOR THE DISABLED LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

6. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued

	31.12.20	31.12.19
	£	£
Brought forward	43,041	43,723
Repairs to property & general maintenance	2,307	2,290
Equipment & motor expenses	512	691
Show costs	-	60
Professional fees	260	260
Computerisation project costs	428	6,408
Bank charges	60	60
Legal fees	1,126	-
Depreciation	5,583	7,168
	<u>53,317</u>	<u>60,660</u>

7. SUPPORT COSTS

	Management	Governance	Totals
	£	costs £	£
Riding for the Disabled	<u>1,955</u>	<u>1,380</u>	<u>3,335</u>

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

Management

	31.12.20	31.12.19
	Riding for the Disabled £	Total activities £
Bookkeeping	<u>1,955</u>	<u>-</u>

Governance costs

	31.12.20	31.12.19
	Riding for the Disabled £	Total activities £
Independent examiner's fees	<u>1,380</u>	<u>1,500</u>

NEWBURY RIDING FOR THE DISABLED LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

8. NET INCOME/(EXPENDITURE)

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

	31.12.20	31.12.19
	£	£
Depreciation - owned assets	5,583	7,168
Other operating leases	10,751	10,751

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

Expenses totalling £43.90 were reimbursed to one Trustee in the year. These expenses related to office costs incurred on behalf of the charity.

10. STAFF COSTS

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

	31.12.20	31.12.19
	1	1

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

11. TANGIBLE FIXED ASSETS

	Ponies £	Plant and machinery £	Fixtures and fittings £	Tack £	Totals £
COST					
At 1 January 2020 and 31 December 2020	11,600	18,695	14,462	452	45,209
DEPRECIATION					
At 1 January 2020	3,963	9,615	5,735	301	19,614
Charge for year	1,528	2,271	1,746	38	5,583
At 31 December 2020	5,491	11,886	7,481	339	25,197
NET BOOK VALUE					
At 31 December 2020	6,109	6,809	6,981	113	20,012
At 31 December 2019	7,637	9,080	8,727	151	25,595

NEWBURY RIDING FOR THE DISABLED LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020****12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Trade creditors	1,847	31
Social security and other taxes	454	444
Other creditors	89	93
Accrued expenses	1,740	1,740
	<u>4,130</u>	<u>2,308</u>

13. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	58,258	(5,276)	52,982
Designated capital fund	90,000	-	90,000
	<u>148,258</u>	<u>(5,276)</u>	<u>142,982</u>
TOTAL FUNDS	<u>148,258</u>	<u>(5,276)</u>	<u>142,982</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	51,633	(56,909)	(5,276)
	<u>51,633</u>	<u>(56,909)</u>	<u>(5,276)</u>
TOTAL FUNDS	<u>51,633</u>	<u>(56,909)</u>	<u>(5,276)</u>

Comparatives for movement in funds

	At 1.1.19	Net movement in funds	At 31.12.19
	£	£	£
Unrestricted funds			
General fund	56,794	1,464	58,258
Designated capital fund	90,000	-	90,000
	<u>146,794</u>	<u>1,464</u>	<u>148,258</u>
TOTAL FUNDS	<u>146,794</u>	<u>1,464</u>	<u>148,258</u>

NEWBURY RIDING FOR THE DISABLED LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	66,233	(64,769)	1,464
TOTAL FUNDS	<u>66,233</u>	<u>(64,769)</u>	<u>1,464</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

15. FUNDS

Unrestricted funds comprise a general fund and a designated capital fund. The general fund is the fund which the Trustees are free to use in accordance with the Charitable objects. The designated fund is a fund created to retain cash reserves so that there are the financial resources to find an alternative site should the current lease terminate. Of the total unrestricted reserves the Trustees have designated £90,000 to be retained for this purpose.