

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

TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
NEWBURY RIDING FOR THE DISABLED LIMITED

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

NEWBURY RIDING FOR THE DISABLED LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2022

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NEWBURY RIDING FOR THE DISABLED LIMITED

TRUSTEES' REPORT **FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. 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.

NEWBURY RIDING FOR THE DISABLED LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

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 90 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.

Following all the challenges of Covid in the previous two years, 2022 was largely uninterrupted and we were able to enjoy a return to full activities for the whole year. The trustees and the volunteers continue to contribute significant time and energy in ensuring the ponies remain fit and well and their environment is safe and well maintained, and everyone involved in the organisation has been delighted to see our riders enjoying all the benefits that come with the RDA experience.

Indeed, we are continually trying to improve the experience for the riders and parents alike, and the trustees, for a number of years, have been keen to build an outdoor arena. Being able to offer outdoor riding lessons in a safe environment will further increase the well being and enjoyment for all involved. We were fortunate enough to have the opportunity to secure a £25,000 grant from the Greenham Trust through a 5:1 matching scheme, as long as we could independently raise £5,000 ourselves in a single day. In May we held a sponsored 5k run/walk and with nearly 100 participants we managed to raise over £16,000. With the £41,000 raised and using £19,000 of reserves, we constructed a brand new outdoor arena which was completed in January 2023. This facility will be a huge asset for years to come for the charity.

All that said, the aftermath of Covid and the increases in the costs of living, particularly in the last six months of the year, still pose considerable challenges both for the charity directly, in terms of managing the cost base (notably energy and feed costs) as well as raising new funds. It also impacts the schools and families of the children who participate in the activities we offer. The Charity remains completely self-funded and is wholly 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 general pony upkeep, farrier and vets fees, staff salaries, rent and insurances.

In addition to the funds specifically raised for the arena, we are pleased to report that with a combination of our other fundraising initiatives and the support of a number of charitable trusts and generous individuals we have been able to increase our net funding from £61k to £78k. This excludes the £17k received in 2021 from the Government to assist us through the "Covid period". Our main fundraising events were the Autumn Fair (net £16k) and our Cake and Flower sale in May (£2k), both significantly up on the prior year. We have benefitted from further support from BBC Children in Need and the Greenham Trust and some very generous one-off bequests and donations, as well as support from both regular and new donors and an increase in voluntary donations from our riders themselves. In total, including all funds received, income increased from £77,844 in 2021 to £119,356 in 2022.

Our biggest areas of expenditure remain the rent for the stable manager's cottage, permanent staff costs and the upkeep of ponies. The trustees remain mindful of costs, particularly in the current environment and, following on from the last two years, continued to manage spend as tightly as possible. Inevitably, as activity has returned to normal then some costs have gone up - notably the upkeep of the ponies. In 2021, we were very fortunate to receive a very generous donation in the autumn of many bales of hay which helped to reduce our feed costs in 2021, but which did not repeat in 2022. In total, excluding depreciation, expenditure went up from £56,333 to £67,446, an increase of £11,113. This includes the cost of upgrading our IT infrastructure and reflects the cost of the increased activity combined with the inflationary pressures on the cost base. We also incurred capital expenditure of £14,234 including a new stabling area and a covered area for our mechanical equipment.

In total for 2022 the charity showed a net surplus of £3,503 in its general funds compared to £18,842 in 2021.

NEWBURY RIDING FOR THE DISABLED LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

FINANCIAL REVIEW

Financial position

As at 31st December 2022 the charity had net assets of £206,511, including cash balances of £163,080. In January 2023 the construction of the new outdoor arena was complete and the final payment of £41,000 paid. As at 30 April 2023, the cash balance was approximately £110,000.

Despite the continued challenges, the trustees have continued to be very focused on securing funding support with good success and at the same time managing the overall cash balances of the Charity to ensure its ongoing viability. The trustees are pleased to confirm that the cash balances remain well in excess of £100,000 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 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

D A Browne
J N Campbell-Harris
E A Leaver
R Martin
F L Morris
C L Spencer
D L Thomas (resigned 13.1.23)
C A Wilson

NEWBURY RIDING FOR THE DISABLED LIMITED

TRUSTEES' REPORT

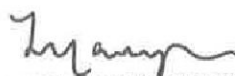
FOR THE YEAR ENDED 31 DECEMBER 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

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

Approved by order of the board of trustees on 16th May 2023 and signed on its behalf by:



.....
J N Campbell-Harris - 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 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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.



L Dixon FCA

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

Date: 16th May 2023

NEWBURY RIDING FOR THE DISABLED LIMITED**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2022**

		Unrestricted funds £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes				
Donations and legacies	2	57,803	41,184	98,987	47,263
Charitable activities					
Fundraising events		19,897	-	19,897	13,600
Investment income	3	472	-	472	74
Other income	4	-	-	-	16,907
Total		78,172	41,184	119,356	77,844
EXPENDITURE ON					
Raising funds		1,762	-	1,762	2,167
Charitable activities	5				
Riding for the Disabled		72,907	-	72,907	56,835
Total		74,669	-	74,669	59,002
NET INCOME		3,503	41,184	44,687	18,842
RECONCILIATION OF FUNDS					
Total funds brought forward		161,824	-	161,824	142,982
TOTAL FUNDS CARRIED FORWARD		165,327	41,184	206,511	161,824

The notes form part of these financial statements

NEWBURY RIDING FOR THE DISABLED LIMITED**BALANCE SHEET**
31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
FIXED ASSETS					
Tangible assets	11	25,016	-	25,016	18,005
CURRENT ASSETS					
Debtors	12	2,780	18,800	21,580	1,882
Cash at bank and in hand		140,696	22,384	163,080	145,630
		143,476	41,184	184,660	147,512
CREDITORS					
Amounts falling due within one year	13	(3,165)	-	(3,165)	(3,693)
NET CURRENT ASSETS		140,311	41,184	181,495	143,819
TOTAL ASSETS LESS CURRENT LIABILITIES		165,327	41,184	206,511	161,824
NET ASSETS		165,327	41,184	206,511	161,824
FUNDS	14				
Unrestricted funds:					
General fund				75,327	71,824
Designated capital fund				90,000	90,000
				165,327	161,824
Restricted funds				41,184	-
TOTAL FUNDS				206,511	161,824

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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

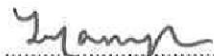
NEWBURY RIDING FOR THE DISABLED LIMITED

BALANCE SHEET - continued

31 DECEMBER 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 16th May 2023 and were signed on its behalf by:



J N Campbell-Harris - Trustee

The notes form part of these financial statements

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.

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

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

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 2022****2. DONATIONS AND LEGACIES**

	31.12.22	31.12.21
	£	£
Donations	38,838	26,176
Gift aid	3,741	-
Riding lesson donations	9,008	3,842
Grants	47,400	17,245
	<u>98,987</u>	<u>47,263</u>

3. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Deposit account interest	<u>472</u>	<u>74</u>

4. OTHER INCOME

	31.12.22	31.12.21
	£	£
Covid-19 grants	<u>-</u>	<u>16,907</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Riding for the Disabled	<u>69,622</u>	<u>3,285</u>	<u>72,907</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.12.22	31.12.21
	£	£
Staff costs	19,523	19,268
Rent	11,151	10,751
Rates and water	1,808	1,459
Insurance	1,959	1,926
Light and heat	2,105	862
Office costs	4,082	781
Sundries	895	1,233
Pony care	3,420	1,827
Bedding	679	236
Clipping	-	302
Farrier	3,005	2,249
Feed	5,690	2,439
Physio	720	350
Tack	967	511
Rugs	569	211
Vets & medicines	3,068	3,266
Carried forward	<u>59,641</u>	<u>47,671</u>

NEWBURY RIDING FOR THE DISABLED LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

6. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued

	31.12.22	31.12.21
	£	£
Brought forward	59,641	47,671
Repairs to property & general maintenance	1,364	1,400
Equipment & motor expenses	441	81
Show costs	229	-
Professional fees	643	260
Bank charges	81	144
Depreciation	6,865	5,039
Loss/(profit) on disposal of assets	358	(2,370)
	<u>69,622</u>	<u>52,225</u>

7. SUPPORT COSTS

	Management	Governance	Totals
	£	costs £	£
Riding for the Disabled	<u>1,785</u>	<u>1,500</u>	<u>3,285</u>

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

Management

	31.12.22	31.12.21
	Riding for the Disabled £	Total activities £
Bookkeeping	<u>1,785</u>	<u>3,110</u>

Governance costs

	31.12.22	31.12.21
	Riding for the Disabled £	Total activities £
Independent examiner's fees	<u>1,500</u>	<u>1,500</u>

NEWBURY RIDING FOR THE DISABLED LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022****8. NET INCOME/(EXPENDITURE)**

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

	31.12.22	31.12.21
	£	£
Depreciation - owned assets	6,865	5,039
Other operating leases	11,151	10,751
(Deficit)/surplus on disposal of fixed assets	358	(2,370)
	<u>18,374</u>	<u>13,420</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

Expenses totalling £319 were reimbursed to two Trustees in the year. These expenses related to autumn fair and maintenance costs incurred on behalf of the charity.

10. STAFF COSTS

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

	31.12.22	31.12.21
	1	1
Stable manager	<u>1</u>	<u>1</u>

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 2022	12,450	19,775	14,462	1,014	47,701
Additions	3,000	255	9,089	1,890	14,234
Disposals	-	(48)	(4,246)	(192)	(4,486)
At 31 December 2022	<u>15,450</u>	<u>19,982</u>	<u>19,305</u>	<u>2,712</u>	<u>57,449</u>
DEPRECIATION					
At 1 January 2022	6,451	13,859	8,878	508	29,696
Charge for year	1,799	1,601	2,864	601	6,865
Eliminated on disposal	-	(47)	(3,892)	(189)	(4,128)
At 31 December 2022	<u>8,250</u>	<u>15,413</u>	<u>7,850</u>	<u>920</u>	<u>32,433</u>
NET BOOK VALUE					
At 31 December 2022	<u>7,200</u>	<u>4,569</u>	<u>11,455</u>	<u>1,792</u>	<u>25,016</u>
At 31 December 2021	<u>5,999</u>	<u>5,916</u>	<u>5,584</u>	<u>506</u>	<u>18,005</u>

NEWBURY RIDING FOR THE DISABLED LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade debtors	-	1,738
Prepayments and accrued income	21,580	144
	<u>21,580</u>	<u>1,882</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade creditors	1,573	1,369
Social security and other taxes	-	504
Other creditors	92	92
Accrued expenses	1,500	1,728
	<u>3,165</u>	<u>3,693</u>

14. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	71,824	3,503	75,327
Designated capital fund	90,000	-	90,000
	<u>161,824</u>	<u>3,503</u>	<u>165,327</u>
Restricted funds			
Outdoor arena	-	41,184	41,184
	<u>161,824</u>	<u>44,687</u>	<u>206,511</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	78,172	(74,669)	3,503
Restricted funds			
Outdoor arena	41,184	-	41,184
	<u>119,356</u>	<u>(74,669)</u>	<u>44,687</u>

NEWBURY RIDING FOR THE DISABLED LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	52,982	18,842	71,824
Designated capital fund	90,000	-	90,000
	<u>142,982</u>	<u>18,842</u>	<u>161,824</u>
TOTAL FUNDS	<u>142,982</u>	<u>18,842</u>	<u>161,824</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	77,844	(59,002)	18,842
	<u>77,844</u>	<u>(59,002)</u>	<u>18,842</u>
TOTAL FUNDS	<u>77,844</u>	<u>(59,002)</u>	<u>18,842</u>

15. RELATED PARTY DISCLOSURES

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

16. 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.

Restricted funds in these financial statements are:

Outdoor Arena

Funding for the construction of a new outdoor arena.

NEWBURY RIDING FOR THE DISABLED LIMITED**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31 DECEMBER 2022

	31.12.22 £	31.12.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	38,838	26,176
Gift aid	3,741	-
Riding lesson donations	9,008	3,842
Grants	47,400	17,245
	<u>98,987</u>	<u>47,263</u>
Investment income		
Deposit account interest	472	74
Charitable activities		
Autumn Fair	17,897	12,563
Other income	2,000	1,037
	<u>19,897</u>	<u>13,600</u>
Other income		
Covid-19 grants	-	16,907
Total incoming resources	<u>119,356</u>	<u>77,844</u>
EXPENDITURE		
Raising donations and legacies		
Autumn Fair	1,762	817
Other fundraising expenditure	-	1,350
	<u>1,762</u>	<u>2,167</u>
Charitable activities		
Wages	18,420	18,181
Pensions	1,103	1,087
Rent	11,151	10,751
Rates and water	1,808	1,459
Insurance	1,959	1,926
Light and heat	2,105	862
Office costs	4,082	781
Sundries	895	1,233
Pony care	3,420	1,827
Bedding	679	236
Clipping	-	302
Farrier	3,005	2,249
Carried forward	48,627	40,894

This page does not form part of the statutory financial statements

NEWBURY RIDING FOR THE DISABLED LIMITED**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31 DECEMBER 2022

	31.12.22	31.12.21
	£	£
Charitable activities		
Brought forward	48,627	40,894
Feed	5,690	2,439
Physio	720	350
Tack	967	511
Rugs	569	211
Vets & medicines	3,068	3,266
Repairs to property & general maintenance	1,364	1,400
Equipment & motor expenses	441	81
Show costs	229	-
Professional fees	643	260
Bank charges	81	144
Depreciation of plant & machinery	1,601	1,973
Depreciation of fixtures & fittings	2,864	1,397
Depreciation of ponies	1,799	1,500
Depreciation of tack	601	169
Loss/(profit) on disposal of assets	358	(2,370)
	<u>69,622</u>	<u>52,225</u>
Support costs		
Management		
Bookkeeping	1,785	3,110
Governance costs		
Independent examiner's fees	1,500	1,500
	<u>74,669</u>	<u>59,002</u>
Total resources expended		
	<u>74,669</u>	<u>59,002</u>
Net income	<u>44,687</u>	<u>18,842</u>

This page does not form part of the statutory financial statements