

**Cranleigh Riding for the Disabled Association Group
Company Limited by Guarantee**

Financial Statements for the year ended 31 March 2024

Cranleigh Riding for the Disabled Association Group

Company Limited by Guarantee

Financial Statements

31 March 2024

Company Registration Number: 06603028

Charity Number: 1125242

**Cranleigh Riding for the Disabled Association Group
Company Limited by Guarantee**

Financial Statements for the year ended 31 March 2024

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Trustees' Annual Report

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the company for the year ended 31 March 2024.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities.

OBJECTIVES AND ACTIVITIES

The objects of the charity are 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 and/or to carriage drive to benefit their health and well-being in the Cranleigh area.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. We believe that the charity provides public benefit by delivering riding opportunities for disabled people.

The trustees intend to carry on activities in similar fashion.

Chairman's Report

Since I took over as Chair at the last AGM have certainly flown by quickly. During that time, it has been a pleasure and a privilege to learn more about our activities, get to know more volunteers, and see how they bring so much joy to our riders.

Highlights for me include the Christmas event we held to bring together everyone associated with Cranleigh RDA; attending the Cranleigh Golf Club presentation evening to receive a cheque for over £10,000, raised by their 2023 Captains; and getting involved, albeit in a small way, in the annual Sponsored Ride on Good Friday, which raised over £11,000 for our funds.

As you will see in the Treasurer's Report, we are in a reasonably healthy financial position at present. However, the Board is very conscious of our running costs increasing while our rider income has been falling. As reported last year, we are still short of coaches, although we have increased the number of trainee coaches in the pipeline. Consequently, we have agreed three ongoing priorities we all need to work on together:

- Increase the number of coaches, to enable us to run more sessions in the medium term and ultimately grow rider income.
- Identify more sources of income through sponsorship, grants, and foundations.
- Engage more actively and frequently with our entire community of volunteers, to recognise and thank them for their contributions.

So, we continue to thrive but must be aware of the challenges we face. Let me finish, however, on a positive note by expressing my sincere thanks to:

- Mary Stokes and Sarah Matthews, my predecessors as Chair, for their stewardship of Cranleigh RDA through a difficult period.
- Maggie Bradley, who stepped down from the Board in February, for her contribution while a Board member.
- The stable management team, for their hard work in keeping our horses in great shape, 365 days a year.

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- The Coaches and Organisers Committee, for continually developing and managing an outstanding programme for all our riders.
- All our volunteers, the beating heart of Cranleigh RDA, for their dedication.
- All our donors and supporters, for their generosity.
- My fellow Board members, for their support in helping me settle into my role.

I look forward to us all continuing to work together to provide life-enhancing opportunities for riders with disabilities throughout 2024-25 and beyond.

FINANCIAL REVIEW

The Group has seen a reduction of rider numbers and rider donations compared to last year. This is mainly a result of fewer riding sessions being run, which in turn results from having fewer coaches. Riding donations totally £20.1k compared to £24.1k for the previous year, which is a fall of c19%. However annual rider donations are still running at c£14k below pre-Covid levels, and, given the issues currently faced in maintaining the number of sessions held, it is unlikely that we will return to historical levels within the near future.

During the year we were very fortunate to receive significant donations of £10.3k from the Cranleigh Golf club together with a donation of £8.6k from one of our volunteers who raised this through their employer's sponsorship scheme. These, together with many other generous donations, have given our cash reserves a welcome boost. This year the Easter sponsored ride was very well supported and it raised over £11k, up from £8.6k in the prior year.

An increase in some costs has been seen, especially some of those relating directly to the care and welfare of our horses, such as vet and farrier fees. We purchased two new horses during the year, Jet and Rupert, at a cost of £7k and £2.5k respectively. Administration costs have been tightly controlled, although during the year we incurred several unexpected premises costs, including repairs to the hoist and ramp and replacing the grader, which between them cost £7.8k. The profit and loss statement for the period the shows net expenditure of £19,081 (2023 net income £4,951).

Total funds at the end of the period were £861,346 (2023: £880,427). Cash balances have reduced to £87,899 (2023: £92,523). Total expenditure (excluding depreciation) in 2024 was £82,199 (2023: £72,826). Cash reserves are sufficient to cover 12 months' expenditure (2023: 15 months). It is the trustees' policy to maintain sufficient reserves to cover 12 months' expenditure.

The trustees meet on a regular basis to review the charity's financial position: expenditure is being tightly managed and fundraising activities are ongoing.

Given all the circumstances, the trustees consider the Group remains adequately funded to continue its operations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association. The directors of the company are also trustees of the charity. Eligibility for membership of the charity and membership of the board of trustees is governed by the memorandum and articles of association. There are no restrictions in the governing document on the operation of the charity or on its investment powers, other than those imposed by general charity law. New trustees are identified in relation to the knowledge and skills that they can bring to the charity's activities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Cranleigh Riding for the Disabled Association Group
Charity registration number	1125242
Company registration number	06603028
Principal and registered office	Casi's Farm Rowly Drive Cranleigh Surrey GU6 8PL

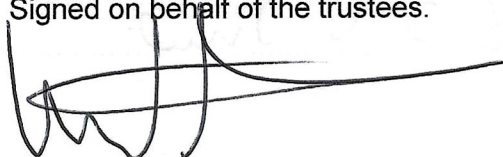
Trustees, all of whom served the company throughout the period, were as follows:

Alastair McDonald (Chair) Joined September 2023
Sarah Matthews (Co-Chair) Resigned September 2023
Mary Stokes (Co-Chair) Resigned September 2023
Cass Ivie (Secretary)
Mark Fidling (Treasurer)
Pat Breakell Resigned September 2023
Anthea Dickson
Liz Harrison
Dick Lane
Nicola Kelso

Independent examiner	Bernard Brace FCCA 52-53 Smithbrook Kilns Cranleigh Surrey GU6 8JJ
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Bernard Brace has been re-appointed as independent examiner for the ensuing year.

Signed on behalf of the trustees.



Mark Fidling
Director and trustee

INDEPENDENT EXAMINER'S REPORT

TO THE MEMBERS OF CRANLEIGH RIDING FOR THE DISABLED ASSOCIATION GROUP

I report on the accounts of the company for the year ended 31 March 2024 which are set out on pages 1 to 12.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees (who are also the directors of Cranleigh Riding for the Disabled Association Group for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the company is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- 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 Commission. An examination includes a review of the accounting records kept by the company 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 in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

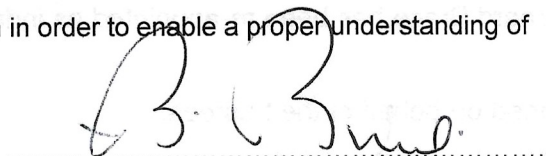
INDEPENDENT EXAMINER'S STATEMENT

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 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave 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.

Bernard Brace FCCA

52-53 Smithbrook Kilns
Cranleigh, Surrey, GU6 8JJ
Independent examiner



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STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating the Income and Expenditure Account)

	Note	2024			2023
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		£	£	£	£
<i>Income from:</i>					
Donations and legacies	2	34,620	-	34,620	32,672
Charitable activities	3	20,084	-	20,084	24,805
Other trading activities	4	23,561	-	23,561	35,929
Investments	5	511	-	511	28
Total Income		78,776	-	78,776	93,434
<i>Expenditure on:</i>					
Raising funds	6	1,305	-	1,305	1,490
Charitable activities	7/8	96,452	-	96,452	86,993
Premises improvements		-	-	-	-
Total Expenditure		97,757	-	97,757	88,483
Net Income / (Expenditure)		(18,981)	-	(18,981)	4,195

The Statement of Financial Activities includes all gains and losses recognised in the year.

All of the above amounts relate to continuing activities.

BALANCE SHEET

		2024	2023
	Note	£	£
Fixed Assets			
Tangible Assets	11	772,205	787,862
		772,205	787,862
Current Assets			
Debtors	12	1,340	1,241
Cash at Bank		87,889	92,533
		89,239	
Liabilities			
Creditors: Amounts falling due within one year	13	-	(1,200)
Net Current Assets		89,239	92,564
Total Assets less Current Liabilities		861,445	880,427
Net Assets		861,445	880,427
Funds			
Restricted Income Funds			
Unrestricted Income Funds	15	861,445	880,427
Total Funds		861,445	880,427

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act (2006) relating to small companies.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the members of the Board and authorised for issue on date and are signed on their behalf by:

Mark Fidling
Director and trustee

Company registration Number: 06603028

The Notes on Pages 7 to 12 form part of these Financial Statements.

NOTES

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value except for investments which are included at market value.

Fund accounting

Funds are split between unrestricted and restricted funds. Restricted funds are funds where the donor determined the way in which the charity should apply the funds.

Fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

The cost shown in the accounts for freehold land is the historical cost at which it was inherited by the charity (from the previously unincorporated charity in 2009).

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets, other than freehold land, over their expected useful lives using the straight-line method. The rates applicable are:

Freehold buildings	50 years (and starting in the year after acquisition)
Equipment (tack)	the directors believe that the net realisable value is at least equal to historic cost, and so is not depreciated.
Motor vehicles	4 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Donations	34,620	-	34,620	32,672
Grants	-	-	-	-
	34,620	-	34,620	32,672

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Voluntary Donations from Riders	20,084	-	20,084	24,805
	20,084	-	20,084	24,805

The charity does ask riders for a donation to help with costs: however, this is entirely voluntary, and services are provided regardless of whether or not a donation is received.

4. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Shop income	1,064	-	1,064	142
Sponsored Ride	11,149	-	11,149	7,744
Other Fund-Raising events	10,303	-	10,303	21,854
Sale of a Pony				4,949
Other activities for generating funds	1,045	-	1,045	1,240
	23,561	-	23,561	18,515

5. INCOME FROM INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Bank interest	511	-	511	28
	511	-	511	28

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6. EXPENDITURE ON RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Shop costs	731	-	731	376
Fundraising costs	514	-	514	1042
Bank charges	60	-	60	72
	1,304	-	1,304	1490

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Riding Facilities £	Total 2024 £	Total 2023 £
Provision of riding facilities	71,795	71,795	63,806
Purchase of horses	9,000	9,000	7,907
Depreciation	15,657	15,657	15,657
	96,452	96,452	87,370

8. SUMMARY ANALYSIS OF EXPENDITURE AND RELATED INCOME FOR CHARITABLE ACTIVITIES

	Providing Riding Opportunities £	Total 2024 £	Total 2023 £
Voluntary donations from riders	20,084	20,084	24,805
Provision of riding facilities	(71,795)	(71,795)	(63,806)
Purchase of horses	(9,000)	(9,000)	(7,906)
	(46,907)	(46,907)	(46,907)
Depreciation	(15,657)	(15,657)	(15,657)
Net expenditure on charitable activities	(76,368)	(76,368)	(62,564)

Expenditure on charitable activities includes Depreciation of £15,657 (2023: £15,657) which is a non-cash item. The underlying (cash) net expenditure is funded by voluntary contributions from riders, fundraising activities (eg the annual sponsored ride), grants and donations.

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9. STAFF COSTS AND EMOLUMENTS

	Total 2024 £	Total 2023 £
Total staff costs were as follows:		
Wages and salaries, incl National Insurance and pension	20,059	19,241
	<u>20,059</u>	<u>19,241</u>

Particulars of employees:

The average monthly headcount was 1 (2023:1) and the average number of employees during the year, calculated on the basis of full-time equivalents was as follows:

	2024	2023
Number of management staff	<u>1</u>	<u>1</u>

No employee received remuneration of more than £60,000 during the year (2023: None).

10. TANGIBLE FIXED ASSETS

	Freehold Land £	Freehold Buildings £	Equipment £	Motor Vehicles £	Total £
Cost					
At 1 April 2023	79,286	782,863	4,000	6,420	872,569
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 March 2024	<u>79,286</u>	<u>782,863</u>	<u>4,000</u>	<u>6,420</u>	<u>872,569</u>
Depreciation					
At 1 April 2023	-	78,286	-	6,420	84,705
In Year	-	15,657	-	-	15,657
At 31 March 2024	<u>-</u>	<u>93,943</u>	<u>-</u>	<u>6,420</u>	<u>100,363</u>
Net Book Value					
At 31 March 2024	<u>79,286</u>	<u>688,920</u>	<u>4,000</u>	<u>-</u>	<u>772,205</u>
At 31 March 2024	<u>79,286</u>	<u>688,920</u>	<u>4,000</u>	<u>-</u>	<u>772,205</u>

11. DEBTORS

	2024 £	2023 £
Trade debtors	-	-
Other debtors	-	-
Prepayments	1,341	1,241
	<u>1,241</u>	<u>1,179</u>

12. CREDITORS: Amounts falling due within one year

**Cranleigh Riding for the Disabled Association Group
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	2024 £	2023 £
Trade creditors	-	1200
Short term loans	-	-
	<u>1,200</u>	<u>1,291</u>

13. COMPANY LIMITED BY GUARANTEE

The company is incorporated under the Companies Act 1985 and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding £1 as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

**The following page does not form part of
the statutory financial statements which are
the subject of the independent examiner's report on Page 4.**

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

This statement does not form part of the statutory financial statements which are the subject of the independent examiner's report on Page 4.

		2024			2023
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Note	£	£	£	£
<u>Income from:</u>					
Donations		34,620	-	34,620	32,672
Grants		-	-	-	-
Donations and legacies	2	34,620	-	34,620	32,672
Voluntary contributions from riders		20,084	-	20,084	24808
Charitable activities	3	20,084	-	20,084	24,805
Shop income		1064	-	1,064	141
Fundraising – Sponsored Ride 2022		11,148	-	11,148	7,744
Fundraising – Other activities		10,302	-	10,302	21,854
Sale of pony		-	-	-	4,949
Other activities for generating funds		1,045	-	1,045	1,240
Other trading activities	4	23,561	-	23,561	35,777
Investments	5	511	-	511	29
Total Income		78,776	-	78,776	93,434
<u>Expenditure on:</u>					
Shop costs		731	-	731	376
Fundraising costs		514	-	514	1,042
Bank charges		60	-	60	72
Raising funds	6	1,304	-	1,304	1,490
Total staff costs		20,059	-	20,059	19,243
Bedding		1,670	-	1,670	1,841
Hay, feed, supplements etc		5,189	-	5,189	5,235
Farrier		6,058	-	6,058	4,795
Vet, physio, dentist etc		8,550	-	8,550	7,633
Tack and equipment		4,173	-	4,173	5,385
Teaching and training		310	-	310	1,635
Horse purchases		9,000	-	9,000	7,907
Repairs and maintenance		14,903	-	14,903	8,694
Electricity and Water		4,406	-	4,406	2,081
Insurance and subscriptions		4,993	-	5,093	4,522
Office expenses		1,124	-	1,124	935
Advertising		191	-	191	--
Transport and travel costs		-	-	-	--
Depreciation of buildings		15,657	-	15,657	15,657
Charitable activities	7	97,857	-	97,857	88,483
Premises improvements		-	-	-	-
Total Expenditure		97,857	-	97,857	88,483
Net Income / (Expenditure)		(18,981)	-	(18,981)	4,951