



**RIDING FOR THE DISABLED (WOODBIDGE & DISTRICT GROUP)  
FORMERLY KNOWN AS RIDING FOR THE DISABLED (HOLLESLEY GROUP)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2021**

**Charity Number: 1127627**

**Company Number: 06421182**

**ENSORS ACCOUNTANTS LLP**

Saxon House  
Moseley's Farm Business Centre  
Fornham All Saints  
Bury St Edmunds  
Suffolk  
IP28 6JY

# **RIDING FOR THE DISABLED (WOODBIDGE & DISTRICT GROUP)**

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**Year ended 31 March 2021**

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## **RIDING FOR THE DISABLED (WOODBIDGE & DISTRICT GROUP)**

### **CHARITY INFORMATION**

**Year ended 31 March 2021**

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Charity number:	1127627
Company number:	06421182
Company secretary:	K Silburn
Trustees/directors:	C Leggett J Anderson J Leggett S Hammond K Silburn
Independent Examiner:	Graham Page FCA Ensors Accountants LLP Saxon House Moseley's Farm Business Centre Fornham All Saints Bury St Edmunds IP28 6JY
Bankers:	Barclays Bank UK PLC
Principal and Registered office:	Cedarwood Hollesey Road Alderton Woodbridge Suffolk IP12 3BB
Investment managers:	Pearson Wealth Management Ltd Tuddenham Hall Estate Office Tuddenham Ipswich Suffolk IP6 9DD
Accountants:	Ensors Accountants LLP Saxon House Moseley's Farm Business Centre Fornham All Saints Bury St Edmunds IP28 6JY

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## **RIDING FOR THE DISABLED (WOODBIDGE & DISTRICT GROUP)**

### **TRUSTEES' REPORT**

**For the year ended 31 March 2021**

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The Trustees (who are also Directors under the Companies Act) present their Report and Accounts for the year ended 31 March 2021. 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 applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2019.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Riding for the Disabled (Woodbridge & District Group) (the 'Charity') is a company limited by guarantee, governed by its Memorandum of Association and Articles of Association dated 7 November 2007.

##### **Administration of Charity**

The Charity is administered by the Trustees, who meet regularly to make all managerial decisions.

##### **Key Management Personnel Remuneration**

The Trustees consider the board of Trustees as comprising the key management personnel of the charity, who are in charge of directing and controlling the charity and running and operating the charity on a day to day basis.

All Trustees give their time freely and no trustee remuneration was paid during the year.

##### **Recruitment, Appointment and Training of Directors**

The Trustees keep under review the composition of the Board, identifying the need for recruitment processes to take place. Trustees are identified by "word of mouth" and knowledge of the Charity. The Trustees will review any potential candidate to ensure they compliment the Charity.

Details of potential candidates are discussed at board meetings prior to inviting any potential new member to join. Newly nominated Trustees are briefed by the existing Trustees and receive background information, annual accounts and minutes of recent meetings upon appointment.

##### **Risk Assessment**

The Trustees review the major risks to which the Charity is exposed and ensure that systems are in place to mitigate any risks identified.

#### **OBJECTIVES, ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE**

##### **Objectives**

The main objective of the Charity is to provide therapeutic riding and carriage driving activities for adults and children with learning and/or physical disabilities to benefit their health and well-being. The Trustees have striven to provide a centre which is fit for purpose, and thank the Chamberlain family for the provision of land at The Bays, Monewden Road, Clopton, together with a long term lease (See Note 15 of the accounts for further details).

The Charity achieves these aims by;

- > Providing remedial and therapeutic sessions on a daily basis for disabled adults and children from the Ipswich and East Suffolk areas;
  - > Volunteer instructors working closely with physiotherapists, doctors and other health professionals to help clients gain the maximum benefit from activities.
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## **RIDING FOR THE DISABLED (WOODBRIIDGE & DISTRICT GROUP)**

### **TRUSTEES' REPORT (CONTINUED)**

**For the year ended 31 March 2021**

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#### **Public Benefit**

The Board of Trustees are aware of their duties to ensure activities of the Charity are carried out in the furtherance of its objectives. All the activities are given careful consideration by the Trustees against the Charity Commission's guidance on public benefit.

#### **Achievements and Performance**

As a result of the global Coronavirus pandemic, the Charity has been limited in its ability to hold fundraising events. As a result, its income from charitable activities has fallen from £24,139 to £15,177 (Note 2, Page 11).

Despite being limited in its ability to raise funds through fundraising and events, the Charity has seen a large increase in its income from donations and legacies, most notably seeing an increase in grant funding from £3,500 in 2020 to £69,075 in 2021. The Charity was lucky enough to receive grant funding of over £20,000 in respect of loss of income due to Covid. Furthermore, it received £34,000 of match funding during the period from charitable foundations.

Due to the impact of Covid-19 restrictions, staff hours had to be increased to cover for volunteers who were unable to assist with the horses, and a new member of staff was recruited. This resulted in an increase in staff costs from £26,198 in 2020 to £31,039 in 2021 (Note 5, Page 12).

The recruitment of a new member of staff freed up the time of the Charity's existing staff member to train parents and carers to accompany participants when riding in place of volunteers. Going forward, her time will be used to set up and run new classes and to concentrate on getting schools back in September and re-opening driving. The other members of staff will continue to handle equine matters.

During the year the Charity raised over £8,390 through an appeal towards the cost of the new horse walker, which exceeded the expectations of the Trustees. The cost of the new horse walker has been capitalised and is shown as a plant and machinery addition (Note 6, Page 12).

Despite the challenging circumstances the Trustees are pleased with the Charity's achievements over the past 12 months and wishes to thank the many people who continue to help and support the Charity both financially and with the time they have given. This is reflected in the increase in the net movement of funds, which has increased from a net outgoing of £14,690 in 2020 to net ingoing funds of £43,181 in 2021 (Page 7).

#### **FINANCIAL REVIEW**

Incoming resources of the Charity for the year ended 31 March 2021 were £118,427 (2020: £72,091) (Page 7). The net incoming resources of the Charity for the year ended 31 March 2021 were £36,060 (2020: net outgoing resources of £7,850) (Page 7).

As mentioned above, the increase in incoming resources is largely due to an increase in grants awarded during the year. Expenditure on charitable activities remains largely comparative to the previous year.

#### **Investment Policy**

The Trustees have the power to invest surplus cash as they see fit for the day to day use of the Charity. The Trustees have decided to hold some reserve balances with its appointed bankers in a combination of current and short term deposit accounts. The remainder of its reserves are held in an investment portfolio managed by third party investment managers; Pearson Wealth Management Ltd. The charity takes account of social, environmental and ethical considerations in selecting its investment policy. This policy will be reviewed as and when market conditions or business requirements change.

During the year the portfolio represented a return of £1,253 (2020: £1,559) (Page 7). The market value of the portfolio at the balance sheet date was £50,811 (2020: £42,817) (Page 7, Note 13).

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## **RIDING FOR THE DISABLED (WOODBIDGE & DISTRICT GROUP)**

### **TRUSTEES' REPORT (CONTINUED)**

**For the year ended 31 March 2021**

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#### **Reserves Policy**

To avoid closure if funding difficulties were to occur, due for example to adverse weather conditions, equine flu or fire, the Riding for the Disabled (Woodbridge & District Group) Board of Trustees have agreed to keep a certain level of financial reserves to ensure that the main operations of the group can continue for a minimum of one year.

The main concerns of the Board are to ensure:

- > that volunteers and staff can continue to provide activities for clients;
- > that volunteers and staff can continue to ensure horse welfare and client participation;
- > that volunteers and staff are supported in the pursuit of grant funding and general fundraising;
- > that in the event of closure the Group can meet any obligations to its staff and landlord.

The current funding is secured on a monthly basis, but if difficulties were to arise it has been calculated that reserves of £76,000 would be needed to continue the operational costs for a period of one year.

In addition, although the Charity now has security of tenure, there are on-going costs relating to the further development of the group's new premises.

The reserves have been built up from legacy income which was ring fenced to fund the continuation of this specific Riding for the Disabled Group and to that end have been held for said purpose.

The level of reserves are calculated and monitored every four months by the Woodbridge & District Group Director/Trustees.

This policy is reviewed annually or whenever there are significant or unusual changes in activities and donations.

#### **Future Developments**

The Trustees will ensure that the Charity will continue to meet its charitable objectives for the foreseeable future, ensuring that a wide range of beneficiaries will continue to benefit from its activities.

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Charity Trustees (who are also the directors of Riding for the Disabled (Woodbridge & District Group) for company law) are responsible for preparing the trustees' annual report and financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Charity Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing the financial statements the Directors are required to:-

- > Select suitable accounting policies and then apply them consistently;
  - > Observe the methods and principles in the applicable Charities SORP;
  - > Make judgements and estimates that are reasonable and prudent;
  - > State whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the Financial Statements; and
  - > Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.
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## **RIDING FOR THE DISABLED (WOODBIDGE & DISTRICT GROUP)**

### **TRUSTEES' REPORT (CONTINUED)**

**For the year ended 31 March 2021**

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#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES (CONTINUED)**

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the company and which enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved on behalf of the board on 18/08/2021

  
C Leggett  
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
RIDING FOR THE DISABLED (WOODBRIIDGE & DISTRICT GROUP)**

**For the year ended 31 March 2021**

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I report to the Charity Trustees on my examination of the accounts of Riding for the Disabled (Woodbridge & District Group) ("the Company") for the year ended 31 March 2021.

**Respective Responsibilities of Directors and Examiner**

As the Charity 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.



.....  
Graham Page FCA

Ensors Accountants LLP  
Saxon House  
Moseley's Farm Business Centre  
Fornham All Saints  
Bury St Edmunds  
IP28 6JY

18/08/2021

.....  
Date



# RIDING FOR THE DISABLED (WOODBRIIDGE & DISTRICT GROUP)

## STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

For the year ended 31 March 2021

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Year Ended 2021</u> £	<u>Year Ended 2020</u> £
<b>Income and endowments from:</b>					
Donations and legacies		49,458	48,833	98,291	36,214
Other trading activities		18,883	-	18,883	34,318
Investments		1,253	-	1,253	1,559
<b>Total income</b>	<b>2</b>	<u>69,594</u>	<u>48,833</u>	<u>118,427</u>	<u>72,091</u>
<b>Expenditure on:</b>					
Charitable activities		62,077	20,290	82,367	79,941
<b>Total expenditure</b>	<b>3</b>	<u>62,077</u>	<u>20,290</u>	<u>82,367</u>	<u>79,941</u>
<b>Net income/(expenditure)</b>		7,517	28,543	36,060	(7,850)
<b>Investments</b>					
Unrealised gain/(loss) on revaluation		7,121	-	7,121	(6,840)
Transfer between funds	<b>11</b>	-	-	-	-
<b>Net movement in Funds</b>		<u>14,638</u>	<u>28,543</u>	<u>43,181</u>	<u>(14,690)</u>
<b>Reconciliation of Funds:</b>					
Total Funds Brought Forward		84,111	1,077,560	1,161,671	1,176,361
<b>Total Funds Carried Forward</b>	<b>11</b>	<u>98,749</u>	<u>1,106,103</u>	<u>1,204,852</u>	<u>1,161,671</u>

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

All income and expenditure derives from continuing activities.

The notes on pages 9 to 15 form part of these financial statements.

# RIDING FOR THE DISABLED (WOODBRIIDGE & DISTRICT GROUP)

## BALANCE SHEET

As at 31 March 2021

	Notes	Total 2021 £	Total 2020 £
<b>Fixed assets</b>			
Tangible assets	6	1,079,506	1,089,374
Investments	7	50,811	42,817
		<u>1,130,317</u>	<u>1,132,191</u>
<b>Current assets</b>			
Stocks	8	7,385	6,754
Debtors	9	2,193	2,705
Cash at bank and in hand		67,744	33,138
		<u>77,321</u>	<u>42,597</u>
<b>Liabilities</b>			
Creditors: Amounts falling due within one year	10	2,786	13,117
<b>Net current assets</b>		<u>74,535</u>	<u>29,480</u>
<b>Total net assets</b>	11	<u>1,204,852</u>	<u>1,161,671</u>
<b>The Funds of the Charlty:</b>			
<b>Unrestricted Funds</b>		95,985	84,111
<b>Restricted Funds</b>		1,108,867	1,077,560
	12	<u>1,204,852</u>	<u>1,161,671</u>

These accounts are prepared in accordance with provisions applicable to companies subject to small companies' regime.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its incoming resources and application of resources for the financial year, including its income and expenditure, in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved and signed on behalf of the board on... 18/08/2021 .....



C Leggett  
Trustee

Company Number - 06421182

The notes on pages 9 to 15 form part of these financial statements.

## **RIDING FOR THE DISABLED (WOODBIDGE & DISTRICT GROUP)**

### **NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 March 2021**

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#### **1) Accounting policies**

Riding for the Disabled (Woodbridge & District Group) (company number: 1127627) is a private company limited by guarantee incorporated in the United Kingdom. The charity's registered office is Cedarwood, Hollesley Road, Alderton, Woodbridge, Suffolk, IP12 3BB.

These Financial Statements have been prepared in accordance with applicable accounting standards and under the historical cost convention. The Financial Statements have been prepared in accordance with the Statement of Recommended Practice: 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) effective from 1 January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102. The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The Trustees have reached this conclusion based on the Charity's Reserves Policy, which demonstrates that the Charity has sufficient reserves to continue its operational costs for the period of one year from the date the accounts are approved. .

#### **Incoming resources**

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable the income will be received, and the amount of income can be measured reliably.

Voluntary Income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Incoming resources from Charitable Activities are accounted for when earned.

Donated professional services and donated facilities are recognised as income when the charity has control over the item, and conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refer to the trustees' annual report for more information about their contribution.

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

#### **Resources expended**

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 settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Expenditure relating to restricted and unrestricted activities have been apportioned between the two on an activities basis according to income.

#### **Irrecoverable VAT**

Irrecoverable VAT is charge against the expenditure heading for which it was incurred.

## **RIDING FOR THE DISABLED (WOODBIDGE & DISTRICT GROUP)**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

For the year ended 31 March 2021

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#### **1) Accounting policies (Continued)**

##### **Fund accounting**

Unrestricted Fund - This fund is to be used at the discretion of the Trustees in furtherance of the general

Restricted Fund - This fund is for the purpose of rebuilding and relocation to the new site at Clopton.

##### **Tangible fixed assets**

Property Improvements are shown in the financial statements at cost. Expenditure incurred in respect of the building works at Clopton are depreciated at 2% on a straight line basis.

Plant and machinery is included within the accounts at cost. The assets included within this pool are depreciated at 20% on the reducing balance basis.

##### **Stocks**

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

##### **Debtors**

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

##### **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term liquid investments.

##### **Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

##### **Pension commitments**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due. The assets of the scheme are held separately from those of the company. Contributions are paid as they fall due.

##### **Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their market value.

##### **Accounting estimates and judgements**

In the preparation of the financial statements, no material judgements, estimates and assumptions have been made that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year, with the exception of depreciation as detailed above.

# RIDING FOR THE DISABLED (WOODBIDGE & DISTRICT GROUP)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2021

### 2) Analysis of incoming resources

Income from:	2021			2020		
	Unrestricted Funds	Restricted Funds	Total 2021	Unrestricted Funds	Restricted Funds	Total 2020
	£	£	£	£	£	£
<b>Donations and legacies</b>						
Gift Aid	1,035	-	1,035	4,631	-	4,631
Grants	28,853	40,222	69,075	3,000	500	3,500
Donations	19,570	8,611	28,181	27,723	360	28,083
	<b>49,458</b>	<b>48,833</b>	<b>98,291</b>	<b>35,354</b>	<b>860</b>	<b>36,214</b>
<b>Other trading activities</b>						
Charitable activities	15,177	-	15,177	24,139	-	24,139
One Lottery	375	-	375	-	-	-
100 Club	-	-	-	576	-	576
Horse sale	-	-	-	600	-	600
Merchandise	-	-	-	407	-	407
Anglia Lotteries	3,331	-	3,331	8,596	-	8,596
	<b>18,883</b>	<b>-</b>	<b>18,883</b>	<b>34,318</b>	<b>-</b>	<b>34,318</b>
<b>Investment income</b>						
Deposit account interest	3	-	3	1	-	1
Dividend income	495	-	495	761	-	761
Other investment income	755	-	755	793	-	793
	<b>1,253</b>	<b>-</b>	<b>1,253</b>	<b>1,555</b>	<b>-</b>	<b>1,555</b>

The Charity benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

### 3) Analysis of resources expended

Expenditure on:	2021			2020		
	Unrestricted Funds	Restricted Funds	Total 2021	Unrestricted Funds	Restricted Funds	Total 2020
	£	£	£	£	£	£
<b>Charitable activities</b>						
Animal feed & bedding	4,518	-	4,518	5,605	-	5,605
Vet and farrier	5,772	-	5,772	7,648	-	7,648
Merchandise	-	-	-	251	-	251
Other operating leases	6,000	-	6,000	6,275	-	6,275
Insurance	2,888	-	2,888	3,099	-	3,099
Premises costs	5,367	-	5,367	4,946	-	4,946
Sundries	886	-	886	2,421	-	2,421
Training	-	-	-	476	-	476
Repairs	3,814	723	4,538	3,138	500	3,638
Wages, etc	31,039	-	31,039	26,198	-	26,198
Accountancy	414	-	414	582	-	582
Transport	6	-	6	-	-	-
Bank charges	-	-	-	(268)	-	(268)
Commission	219	-	219	232	-	232
Depreciation	1,153	19,567	20,720	1,441	17,397	18,838
	<b>62,077</b>	<b>20,290</b>	<b>82,367</b>	<b>62,044</b>	<b>17,897</b>	<b>79,941</b>

**RIDING FOR THE DISABLED (WOODBRIIDGE & DISTRICT GROUP)****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

For the year ended 31 March 2021

**4) Net incoming resources are stated after charging:**

	2021 £	2020 £
Depreciation	20,720	18,838
Independent Examiner's fee	414	320
	<u>21,134</u>	<u>19,158</u>

**5) Analysis of staff costs and numbers**

	2021 £	2020 £
Salaries and wages	17,108	15,399
Social security costs	1,479	1,491
Employers contribution to Defined Benefit Schemes	825	788
Yard management	11,627	8,520
	<u>31,039</u>	<u>26,198</u>

No employees had emoluments in excess of £60,000 (2020: 0 employees).

The average monthly head count was 1 member of staff (2020: 1).

The Charity's Trustees were not paid and did not receive any other benefits from employment during

**6) Tangible assets**

	Property improvements £	Plant and machinery £	Total £
Cost at 1 April 2020	1,101,005	14,021	1,115,026
Additions		10,852	10,852
Disposals	-	-	-
Cost at 31 March 2021	<u>1,101,005</u>	<u>24,873</u>	<u>1,125,878</u>
Depreciation at 1 April 2020	17,397	8,255	25,652
Depreciation charge	17,397	3,323	20,720
Depreciation on disposals	-	-	-
Depreciation at 31 March 2021	<u>34,794</u>	<u>11,578</u>	<u>46,372</u>
Net book value at 31 March 2021	<u>1,066,211</u>	<u>13,295</u>	<u>1,079,506</u>
Net book value at 31 March 2020	<u>1,083,608</u>	<u>5,766</u>	<u>1,089,374</u>

# RIDING FOR THE DISABLED (WOODBRIIDGE & DISTRICT GROUP)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2021

### 7) Fixed asset investments

	<u>Cost</u>	<u>Market Value</u> <u>01/04/2020</u>	<u>Additions /</u> <u>(Disposals)</u>	<u>Unrealised</u> <u>Gains /</u> <u>(Losses)</u>	<u>Market Value</u> <u>31/03/2021</u>
UK listed investments	50,000	37,042	43	9,623	46,707
Foreign listed investments	-	5,775	(368)	(1,302)	4,104
	<u>50,000</u>	<u>42,817</u>	<u>(326)</u>	<u>8,320</u>	<u>50,811</u>

The following individual investments held represent more than 5% of the portfolio:-

<u>Quantity</u>	<u>Investment</u>	<u>Market Value</u> <u>31/03/2021</u> <u>£</u>
1,561	AXA Framlington Managed Income Z	2,962
3,745	BMO UK Property Feeder 2 Acc	2,555
749	Fundsmith Equity Fund Class I	4,195
1,229	IFSL Brooks MacDonald Defensive Capital A	2,948
1,897	Invesco Perpetual Monthly Income Plus Z	6,012
1,669	Janus Henderson UK Absolute Return I	2,752
602	LF Ruffer Total Return Class O	3,169
2,721	Natixis H20 Multi Returns Class N G	5,049
2,722	Royal London Corporate Bond Fund	4,252
2,003	Threadneedle UK Property PAIF Inst	2,694

Current asset investments are stated at market value with any surplus or deficit being accounted for through the Statement of Financial Activities as realised surplus or deficit. The departure from the Companies Act requirement to show current assets at the lower of cost or net realisable value is justified in order to show a true and fair view.

### 8) Stocks

	<u>2021</u>	<u>2020</u>
Cost of horses	5,050	5,050
Feed and bedding in stock	1,433	905
Tack and other sundries	902	799
	<u>7,385</u>	<u>6,754</u>

### 9) Debtors

	<u>2021</u>	<u>2020</u>
Prepayments and accrued income	<u>2,195</u>	<u>2,705</u>

### 10) Creditors (Amounts falling due within one year)

	<u>2021</u>	<u>2020</u>
Trade creditors	2,786	3,117
Other creditors	-	10,000
	<u>2,786</u>	<u>13,117</u>

# RIDING FOR THE DISABLED (WOODBRIIDGE & DISTRICT GROUP)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2021

### 11) Movement of funds

	B/F at 01/04/2019 £	Incoming resources £	Resources expended £	Transfers £	C/F at 31/03/2020 £
Unrestricted Funds	81,764	64,391	(62,044)	-	84,111
Restricted Funds	1,094,597	860	(17,897)	-	1,077,560
	<b>1,176,361</b>	<b>65,251</b>	<b>(79,941)</b>	<b>-</b>	<b>1,161,671</b>
	B/F at 01/04/2020 £	Incoming resources £	Resources expended £	Transfers £	C/F at 31/03/2021 £
Unrestricted Funds	84,111	76,715	(62,077)	-	98,749
Restricted Funds	1,077,560	48,833	(20,290)	-	1,106,103
	<b>1,161,671</b>	<b>125,548</b>	<b>(82,367)</b>	<b>-</b>	<b>1,204,852</b>

Unrestricted Fund - This fund is to be used at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted Fund - This fund covers the following:

- > The purpose of rebuilding and continual improvement to the new site at Clopton;
- > Specific projects as identified on an individual basis; and
- > The new house walker.

### Transfers

Transfers from the Unrestricted Fund represent the Charity's own contribution towards ongoing projects.

### 12) Analysis of net assets between funds

Current financial year	Tangible assets £	Investments £	Net assets/ (liabilities) £	Total £
Unrestricted Funds	7,896	50,811	37,278	95,985
Restricted Funds	1,071,610	-	37,257	1,108,867
	<b>1,079,506</b>	<b>50,811</b>	<b>74,535</b>	<b>1,204,852</b>
Previous financial year	Tangible assets £	Investments £	Net assets/ (liabilities) £	Total £
Unrestricted Funds	9,049	42,817	29,480	81,346
Restricted Funds	1,080,325	-	-	1,080,325
	<b>1,089,374</b>	<b>42,817</b>	<b>29,480</b>	<b>1,161,671</b>



## **RIDING FOR THE DISABLED (WOODBRIIDGE & DISTRICT GROUP)**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**For the year ended 31 March 2021**

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#### **13) Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable gains Act 1992 to the extent that these are applied to its charitable objects.

#### **14) Related party transactions**

During the year £120 was donated to the Charity by a Trustee (2020: £350).

During the year, an entity to which the Charity is closely connected paid sponsorship of £890 (2020: £Nil).

During the year £600 was paid by a Trustee for use of a horse (2020: £Nil).

During the year a loan from a Trustee of £10,000 was repaid by the Charity. The loan was unsecured and non-interest bearing.

#### **15) Commitments**

The charity is committed to paying £6,000 per annum in relation to an operating lease.

At the balance sheet date the charity was committed to making a payment of £6,000 within the next financial year in regard to this.