



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

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2022

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 2022

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RIDING FOR THE DISABLED (WOODBIDGE & DISTRICT GROUP)

CHARITY INFORMATION

Year ended 31 March 2022

Charity number:	1127627
Company number:	06421182
Company secretary:	K Silburn
Trustees/directors:	C Leggett J Anderson J Leggett K Silburn S Bleese Appointed 9 June 2022 E Winch Appointed 7 July 2022 S Hammond Resigned 7 September 2022
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

RIDING FOR THE DISABLED (WOODBIDGE & DISTRICT GROUP)

TRUSTEES' REPORT

For the year ended 31 March 2022

The Trustees (who are also Directors under the Companies Act) present their Report and Accounts for the year ended 31 March 2022. 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 health and education professionals to help clients gain the maximum benefit from activities.

RIDING FOR THE DISABLED (WOODBRIIDGE & DISTRICT GROUP)

TRUSTEES' REPORT (CONTINUED)

For the year ended 31 March 2022

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 continued global Coronavirus pandemic, the Charity has been limited in its ability to hold fundraising events. This has been offset by an increase in income from charitable activities from £15,177 to £17,724 (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 £69,075 in 2021 to £90,200 in 2022. This grant funding included over £14,000 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 continued impact of Covid-19 restrictions, staff hours had to be increased to cover for volunteers who were unable to assist with the care of the horses, and the staff levels are now at 2. Which has resulted in an increase in staff costs from £31,039 in 2021 to £42,110 in 2022 (Note 5, Page 12).

Despite the continued challenging circumstances, the Trustees are pleased with the Charity's achievements over the past 12 months and this is reflected in the continued positive net movement of funds, which have decreased slightly from net incoming funds of £43,181 in 2021 to £36,304 in 2022 (Page 7). The Trustees wish to thank the many people who continue to help and support the Charity both financially and with the time that they give.

FINANCIAL REVIEW

Incoming resources of the Charity for the year ended 31 March 2022 were £145,723 (2021: £118,427) (Page 7). The net incoming resources of the Charity for the year ended 31 March 2022 were £35,440 (2021: £36,060) (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 have increased due to the staff levels being higher for the year and the increase in horse levels compared 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 £1,583 (2021: £1,253) (Page 7). The market value of the portfolio at the balance sheet date was £76,166 (2021: £50,811) (Page 7, Note 13).

RIDING FOR THE DISABLED (WOODBRIIDGE & DISTRICT GROUP)

TRUSTEES' REPORT (CONTINUED)

For the year ended 31 March 2022

Reserves Policy

The purpose of this policy is to clearly set out the Riding for the Disabled (Woodbridge & District Group) expectations about safeguarding against any unusual or unforeseen decline in client sessions or charitable donations which might result in the closure of the centre.

To avoid closure if funding difficulties were to occur, includes (but not limited 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 if feasible;
- > that volunteers and staff can continue to ensure horse welfare and client participation as soon as the problem is concluded;
- > 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.

We have security of tenure with a 12 year Lease which commenced on the 1 January 2018 but there remain on-going costs relating to the further development of the group's new premises.

The current funding is secured on a monthly basis, but if difficulties were to arise it has been calculated that reserves of £113,600 would be needed to continue the operational costs for a period of one year. The calculations, based on actual costs incurred or negotiated during our previous year of occupation, are included as an appendix to this policy.

The majority of the reserves have been built up from legacy income. This legacy, bequeathed by Mr John Coles, 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 should be 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;

RIDING FOR THE DISABLED (WOODBIDGE & DISTRICT GROUP)

TRUSTEES' REPORT (CONTINUED)

For the year ended 31 March 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES (CONTINUED)

- > 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.

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.....26/8/22.....



C Leggett
Trustee

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

For the year ended 31 March 2022

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 2022.

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").

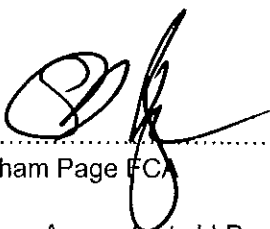
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). 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

26/8/22
.....
Date

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

RIDING FOR THE DISABLED (WOODBRIIDGE & DISTRICT GROUP)

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

For the year ended 31 March 2022

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Year Ended 2022</u> £	<u>Year Ended 2021</u> £
Income and endowments from:					
Donations and legacies		44,478	70,080	114,558	98,291
Other trading activities		29,582	-	29,582	18,883
Investments		1,583	-	1,583	1,253
Total income	2	<u>75,643</u>	<u>70,080</u>	<u>145,723</u>	<u>118,427</u>
Expenditure on:					
Charitable activities		90,860	19,423	110,283	82,367
Total expenditure	3	<u>90,860</u>	<u>19,423</u>	<u>110,283</u>	<u>82,367</u>
Net income/(expenditure)		(15,217)	50,657	35,440	36,060
Investments					
Unrealised gain/(loss) on revaluation		864	-	864	7,121
Transfer between funds	11	-	-	-	-
Net movement in Funds		<u>(14,353)</u>	<u>50,657</u>	<u>36,304</u>	<u>43,181</u>
Reconciliation of Funds:					
Total Funds Brought Forward		98,749	1,106,103	1,204,852	1,161,671
Total Funds Carried Forward	11	<u>84,396</u>	<u>1,156,760</u>	<u>1,241,156</u>	<u>1,204,852</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 (WOODBIDGE & DISTRICT GROUP)

BALANCE SHEET

As at 31 March 2022


	<u>Notes</u>	<u>Total</u> <u>2022</u> £	<u>Total</u> <u>2021</u> £
Fixed assets			
Tangible assets	6	1,078,193	1,079,506
Investments	7	76,166	50,811
		<u>1,154,359</u>	<u>1,130,317</u>
Current assets			
Stocks	8	16,110	7,384
Debtors	9	3,687	2,193
Cash at bank and in hand		84,047	67,744
		<u>103,844</u>	<u>77,321</u>
Liabilities			
Creditors: Amounts falling due within one year	10	17,047	2,786
Net current assets		<u>86,797</u>	<u>74,535</u>
Total net assets	11	<u>1,241,156</u>	<u>1,204,852</u>
The Funds of the Charity:			
Unrestricted Funds		81,631	95,985
Restricted Funds		1,159,525	1,108,867
	12	<u>1,241,156</u>	<u>1,204,852</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.....26/8/22.....


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 2022

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 2022

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 (WOODBRIIDGE & DISTRICT GROUP)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

2) Analysis of Incoming resources

Income from:	2022			2021		
	Unrestricted Funds	Restricted Funds	Total 2022	Unrestricted Funds	Restricted Funds	Total 2021
	£	£	£	£	£	£
Donations and legacies						
Gift Aid	2,070	-	2,070	1,035	-	1,035
Grants	20,140	70,060	90,200	28,853	40,222	69,075
Donations	22,268	20	22,288	19,570	8,611	28,181
	44,478	70,080	114,558	49,458	48,833	98,291
Other trading activities						
Charitable activities	17,724	-	17,724	15,177	-	15,177
One Lottery	1,096	-	1,096	375	-	375
Horse sale	-	-	-	-	-	-
Merchandise	469	-	469	-	-	-
Anglia Lotteries	10,293	-	10,293	3,331	-	3,331
	29,582	-	29,582	18,883	-	18,883
Investment Income						
Deposit account interest	2	-	2	3	-	3
Dividend income	820	-	820	495	-	495
Other investment income	761	-	761	755	-	755
	1,583	-	1,583	1,253	-	1,253

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:	2022			2021		
	Unrestricted Funds	Restricted Funds	Total 2022	Unrestricted Funds	Restricted Funds	Total 2021
	£	£	£	£	£	£
Charitable activities						
Animal feed & bedding	6,406	-	6,406	4,518	-	4,518
Vet and farrier	13,137	-	13,137	5,772	-	5,772
Merchandise	465	-	465	-	-	-
Other operating leases	6,275	-	6,275	6,000	-	6,000
Insurance	3,227	-	3,227	2,888	-	2,888
Premises costs	7,964	-	7,964	5,367	-	5,367
Sundries	2,104	-	2,104	886	-	886
Training	447	-	447	-	-	-
Repairs	5,941	-	5,941	3,814	723	4,538
Wages, etc	42,110	-	42,110	31,039	-	31,039
Accountancy	426	-	426	414	-	414
Transport	-	-	-	6	-	6
Bank charges	16	-	16	-	-	-
Commission	288	-	288	219	-	219
Depreciation	2,054	19,423	21,477	1,153	19,567	20,720
	90,860	19,423	110,283	62,077	20,290	82,367

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

For the year ended 31 March 2022

4) Net Incoming resources are stated after charging:

	2022	2021
	£	£
Depreciation	20,345	20,720
Independent Examiner's fee	426	414
	<u>20,771</u>	<u>21,134</u>

5) Analysis of staff costs and numbers

	2022	2021
	£	£
Salaries and wages	26,894	17,108
Social security costs	1,846	1,479
Employers contribution to Defined Benefit Schemes	1,185	825
Yard management	12,185	11,627
	<u>42,110</u>	<u>31,039</u>

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

The average monthly head count was 2 member of staff (2021: 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 2021	1,101,005	24,873	1,125,878
Additions	14,503	5,661	20,164
Disposals	-	-	-
Cost at 31 March 2022	<u>1,115,508</u>	<u>30,534</u>	<u>1,146,042</u>
Depreciation at 1 April 2021	34,794	11,578	46,372
Depreciation charge	17,687	3,790	21,477
Depreciation on disposals	-	-	-
Depreciation at 31 March 2022	<u>52,481</u>	<u>15,368</u>	<u>67,849</u>
Net book value at 31 March 2022	<u>1,063,027</u>	<u>15,166</u>	<u>1,078,193</u>
Net book value at 31 March 2021	<u>1,066,211</u>	<u>13,295</u>	<u>1,079,506</u>

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

For the year ended 31 March 2022

7) Fixed asset investments

	<u>Cost</u>	<u>Market Value 01/04/2021</u>	<u>Additions / (Disposals)</u>	<u>Unrealised Gains / (Losses)</u>	<u>Market Value 31/03/2022</u>
UK listed investments	70,000	46,707	27,526	1,543	75,776
Foreign listed investments	-	4,104	(3,940)	226	390
	<u>70,000</u>	<u>50,811</u>	<u>23,586</u>	<u>1,769</u>	<u>76,166</u>

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

<u>Quantity</u>	<u>Investment</u>	<u>Market Value 31/03/2022 £</u>
1,736	Waverton Absolute Return Fund	17,342
1,316	Waverton Real Assets Fund	14,605
2,012	Waverton Sterling Bond Fund	20,074
1,177	Waverton Strategic Equity Fund	22,730

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

	2022	2021
Cost of horses	12,050	5,050
Feed and bedding in stock	1,022	1,432
Tack and other sundries	3,038	902
	<u>16,110</u>	<u>7,384</u>

9) Debtors

	2022	2021
Prepayments and accrued income	<u>3,687</u>	<u>2,193</u>

10) Creditors (Amounts falling due within one year)

	2022	2021
Trade creditors	17,047	2,786
Other creditors	-	-
	<u>17,047</u>	<u>2,786</u>

RIDING FOR THE DISABLED (WOODBRIIDGE & DISTRICT GROUP)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

11) Movement of funds

	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
	<u>1,161,671</u>	<u>125,548</u>	<u>(82,367)</u>	<u>-</u>	<u>1,204,852</u>
	B/F at 01/04/2021 £	Incoming resources £	Resources expended £	Transfers £	C/F at 31/03/2022 £
Unrestricted Funds	98,749	76,507	(90,860)	-	84,396
Restricted Funds	1,106,103	70,080	(19,423)	-	1,156,760
	<u>1,204,852</u>	<u>146,587</u>	<u>(110,283)</u>	<u>-</u>	<u>1,241,156</u>

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 horse walker.
- > The new fencing

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	11,502	76,166	(6,037)	81,631
Restricted Funds	1,066,691	-	92,834	1,159,525
	<u>1,078,193</u>	<u>76,166</u>	<u>86,797</u>	<u>1,241,156</u>
Previous 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
	<u>1,079,506</u>	<u>50,811</u>	<u>74,535</u>	<u>1,204,852</u>

RIDING FOR THE DISABLED (WOODBRIIDGE & DISTRICT GROUP)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

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 £nil was donated to the Charity by a Trustee (2021: £120).

During the year, an entity to which the Charity is closely connected paid sponsorship of £nil (2021: £890).

During the year £570 was paid by a Trustee for use of a horse (2021: £600).

15) Commitments

The charity is committed to paying £6,275 per annum in relation to an operating lease.

At the balance sheet date the charity was committed to making a payment of £6,275 within the next financial year in regard to this.

RIDING FOR THE DISABLED (WOODBIDGE & DISTRICT GROUP)

APPENDIX TO THE RESERVE POLICY

For the year ended 31 March 2022

Assumptions

- A 12 month operation on basic costs with 10 horses
- 1 full time Yard Manager and Teaching member of staff at the Bays
- 2 part time Coaches teaching at The Bays 4 days a week, also cover holiday & maternity leave
- 2 Equine Grooms - 1 part-time member of staff & 1 Self-employed part-time

<u>Overheads</u>	<u>On the basis</u>	<u>per month</u>	<u>1 year</u>
Rent	Per month	523	6,275
Water rates	£198/Quarter (actual)	66	792
Electricity	average of £224 pcm	224	2,688
Telephone & Broadband	£46 pcm	46	552
Yard Management 1 full time member	salary including Pension	3,055	25,000
Less Rent Received for accommodation		550	(6,600)
Riding Coaches 2 part-time members	salary including Pension - Part year		23,760
2 Equine Grooms, as above			25,680
Finance & Admin Staff member			12,900
Farrier	salary including Pension - 7 months		4,050
Vet	10 horses every 6 weeks (450 x 9)		300
Physion plus	10 horses x 2 basic flu & tetnus pa		3,000
Dentist	other estimated veterinary costs		800
Feed (Hard)	10 horses seen twice yearly @ £40 each	168	2,016
Hay			3,623
Bedding	from October to March only	325/6 weeks	1,300
Paddock & Property Maintenance		210	2,520
SCDC licence & inspection fee	3 year licence - veterinary fee only		400
RDA Insurance			805
Property & equipment insurance			3,000
Accountancy fees			426
Membership fee RDA			305
	Annual running costs		113,592