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

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2023

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 2023

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RIDING FOR THE DISABLED (WOODBIDGE & DISTRICT GROUP)

CHARITY INFORMATION

Year ended 31 March 2023

Charity number:	1127627
Company number:	06421182
Company secretary:	K Silburn
Trustees/directors:	C Leggett J Anderson J Leggett K Silburn S Bleese E Winch K Fox Appointed 21 June 2023
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 Hollesley 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 2023

The Trustees (who are also Directors under the Companies Act) present their Report and Accounts for the year ended 31 March 2023. 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;
- > Employed and 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 2023

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 we are now coming out the other side of the global Coronavirus pandemic, the Charity has been more readily able to hold fundraising events. This increase to income has been offset by a decrease in funds received from Anglian Lotteries in the year (Note 2, Page 11).

Further to the increased 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 £90,200 in 2022 to £114,011 in 2023. This grant funding included £80,000 of match funding during the period from charitable foundations.

Due to the lack of available assistance from volunteers, a decision was made to employ a number of permanent members of staff during the year to assist with the care of the horses, and the staff levels are currently at 6. This has resulted in an increase in staff costs from £42,110 in 2022 to £72,539 in 2023 (Note 5, Page 12).

The Trustees are pleased with the Charity's achievements over the past 12 months and the recovery seen following the pandemic. The net movement in funds has continued to be positive, though slightly lower this year, decreasing from £36,304 in 2022 to £29,251 in 2023 (Page 7), however when the increase to staff costs as mentioned above is taken into consideration, the position is still very encouraging. 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 2023 were £190,410 (2022: £145,723) (Page 7). The net incoming resources of the Charity for the year ended 31 March 2023 were £35,012 (2022: £35,440) (Page 7).

As mentioned above, the increase in incoming resources is largely due to an increase in grants awarded during the year, though this is offset by the increased expenditure on charitable activities, overall giving a comparable result to that of 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 £1,506 (2022: £1,583) (Page 7). The market value of the portfolio at the balance sheet date was £69,813 (2022: £76,166) (Note 7, Page 13).

RIDING FOR THE DISABLED (WOODBIDGE & DISTRICT GROUP)

TRUSTEES' REPORT (CONTINUED)

For the year ended 31 March 2023

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 staff and landlords.

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 £145,800 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.

These reserves have been built up in part 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 2023

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...18th July 2023..



C Leggett
Trustee

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

For the year ended 31 March 2023

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 2023.

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").

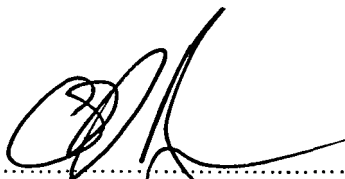
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act").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

18th July 2023
Date

RIDING FOR THE DISABLED (WOODBIDGE & DISTRICT GROUP)**STATEMENT OF FINANCIAL ACTIVITIES****(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)****For the year ended 31 March 2023**

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Year Ended 2023</u> £	<u>Year Ended 2022</u> £
Income and endowments from:					
Donations and legacies		149,565	11,997	161,562	114,558
Other trading activities		27,342	-	27,342	29,582
Investments		1,506	-	1,506	1,583
Total income	2	<u>178,413</u>	<u>11,997</u>	<u>190,410</u>	<u>145,723</u>
Expenditure on:					
Charitable activities		134,066	21,332	155,398	110,283
Total expenditure	3	<u>134,066</u>	<u>21,332</u>	<u>155,398</u>	<u>110,283</u>
Net income/(expenditure)		44,347	(9,335)	35,012	35,440
Investments					
Unrealised gain/(loss) on revaluation		(5,737)	-	(5,737)	864
Realised gain/(loss) on disposals		(24)	-	(24)	
Transfer between funds	11	-	-	-	-
Net movement in Funds		<u>38,586</u>	<u>(9,335)</u>	<u>29,251</u>	<u>36,304</u>
Reconciliation of Funds:					
Total Funds Brought Forward		149,631	1,091,525	1,241,156	1,204,852
Total Funds Carried Forward	11	<u>188,217</u>	<u>1,082,190</u>	<u>1,270,407</u>	<u>1,241,156</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 2023

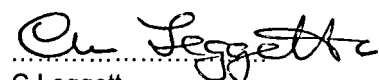
	Notes	<u>Total</u> <u>2023</u> £	<u>Total</u> <u>2022</u> £
Fixed assets			
Tangible assets	6	1,058,183	1,078,193
Investments	7	69,813	76,166
		<u>1,127,996</u>	<u>1,154,359</u>
Current assets			
Stocks	8	15,138	16,110
Debtors	9	4,258	3,687
Cash at bank and in hand		125,114	84,047
		<u>144,510</u>	<u>103,844</u>
Liabilities			
Creditors: Amounts falling due within one year	10	2,099	17,047
Net current assets		<u>142,411</u>	<u>86,797</u>
Total net assets	11	<u>1,270,407</u>	<u>1,241,156</u>
The Funds of the Charity:			
Unrestricted Funds		188,713	152,396
Restricted Funds		1,081,694	1,088,760
	12	<u>1,270,407</u>	<u>1,241,156</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. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies act 2006. 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 on18th July 2023....



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 2023

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 (WOODBRIIDGE & DISTRICT GROUP)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2023

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 objectives of the Charity.

Restricted Fund - This fund is for the purpose of specific projects as identified on an individual basis.

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 2023

2) Analysis of incoming resources

Income from:	2023			2022		
	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Donations and legacies						
Gift Aid	130	-	130	2,070	-	2,070
Grants	102,014	11,997	114,011	54,140	36,060	90,200
Donations	47,421	-	47,421	22,268	20	22,288
	149,565	11,997	161,562	78,478	36,080	114,558
Other trading activities						
Charitable activities	20,272	-	20,272	17,724	-	17,724
One Lottery	1,066	-	1,066	1,096	-	1,096
Merchandise	1,579	-	1,579	469	-	469
Anglian Lotteries	4,425	-	4,425	10,293	-	10,293
	27,342	-	27,342	29,582	-	29,582
Investment income						
Deposit account interest	3	-	3	2	-	2
Dividend income	894	-	894	820	-	820
Other investment income	609	-	609	761	-	761
	1,506	-	1,506	1,583	-	1,583

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:	2023			2022		
	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Charitable activities						
Animal feed & bedding	12,053	-	12,053	6,406	-	6,406
Vet and farrier	11,711	-	11,711	13,137	-	13,137
Merchandise	1,374	-	1,374	465	-	465
Other operating leases	6,275	-	6,275	6,275	-	6,275
Insurance	3,641	-	3,641	3,227	-	3,227
Premises costs	5,220	-	5,220	7,964	-	7,964
Sundries	1,897	-	1,897	2,104	-	2,104
Training	1,254	-	1,254	447	-	447
Repairs	15,468	2,078	17,546	5,941	-	5,941
Wages, etc	72,539	-	72,539	42,110	-	42,110
Accountancy	450	-	450	426	-	426
Transport	203	-	203	-	-	-
Bank charges	-	-	-	16	-	16
Commission	337	-	337	288	-	288
Depreciation	1,644	19,254	20,898	2,054	19,423	21,477
	134,066	21,332	155,398	90,860	19,423	110,283

RIDING FOR THE DISABLED (WOODBIDGE & DISTRICT GROUP)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2023

4) Net incoming resources are stated after charging:

	2023 £	2022 £
Depreciation	20,898	21,477
Independent Examiner's fee	450	426
	<u>21,348</u>	<u>21,903</u>

5) Analysis of staff costs and numbers

	2023 £	2022 £
Salaries and wages	55,550	27,065
Social security costs	1,851	1,810
Employers contribution to Defined Benefit Schemes	2,088	1,185
Yard management	13,050	12,050
	<u>72,539</u>	<u>42,110</u>

No employees had emoluments in excess of £60,000 (2022: 0 employees).

The average monthly head count was 5 members of staff (2022: 2).

The Charity's Trustees were not paid and did not receive any other benefits from employment during the current or previous financial year.

6) Tangible assets

	Property improvements £	Plant and machinery £	Total £
Cost at 1 April 2022	1,115,508	30,534	1,146,042
Additions	-	888	888
Disposals	-	-	-
Cost at 31 March 2023	<u>1,115,508</u>	<u>31,422</u>	<u>1,146,930</u>
Depreciation at 1 April 2022	52,481	15,368	67,849
Depreciation charge	17,687	3,211	20,898
Depreciation on disposals	-	-	-
Depreciation at 31 March 2023	<u>70,168</u>	<u>18,579</u>	<u>88,747</u>
Net book value at 31 March 2023	<u>1,045,340</u>	<u>12,843</u>	<u>1,058,183</u>
Net book value at 31 March 2022	<u>1,063,027</u>	<u>15,166</u>	<u>1,078,193</u>

RIDING FOR THE DISABLED (WOODBRIIDGE & DISTRICT GROUP)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2023

7) Fixed asset investments

	<u>Market Value 01/04/2022</u>	<u>Additions/ (Disposals)</u>	<u>Unrealised Gains/ (Losses)</u>	<u>Market Value 31/03/2023</u>
UK listed investments	1,025	(515)	(190)	320
Foreign listed investments	75,141	(50)	(5,598)	69,493
	<u>76,166</u>	<u>(565)</u>	<u>(5,788)</u>	<u>69,813</u>

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

<u>Quantity</u>	<u>Investment</u>	<u>Market Value 31/03/2023 £</u>
1,736	Waverton Absolute Return Fund	17,325
1,316	Waverton Real Assets Fund	12,000
2,012	Waverton Sterling Bond Fund	17,869
1,177	Waverton Strategic Equity Fund	21,812

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>2023</u>	<u>2022</u>
Cost of horses	12,050	12,050
Feed and bedding in stock	795	1,022
Tack and other sundries	2,293	3,038
	<u>15,138</u>	<u>16,110</u>

9) Debtors

	<u>2023</u>	<u>2022</u>
Prepayments and accrued income	4,258	3,687

10) Creditors (Amounts falling due within one year)

	<u>2023</u>	<u>2022</u>
Trade creditors	2,099	17,047
Other creditors	-	-
	<u>2,099</u>	<u>17,047</u>

RIDING FOR THE DISABLED (WOODBRIIDGE & DISTRICT GROUP)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2023

11) Movement of funds

	B/F at 01/04/2021 £	Incoming resources £	Resources expended £	Transfers £	C/F at 31/03/2022 £
Unrestricted Funds	129,984	110,507	(90,860)	-	149,631
Restricted Funds	1,074,868	36,080	(19,423)	-	1,091,525
	<u>1,204,852</u>	<u>146,587</u>	<u>(110,283)</u>	<u>-</u>	<u>1,241,156</u>
	B/F at 01/04/2022 £	Incoming resources £	Resources expended £	Transfers £	C/F at 31/03/2023 £
Unrestricted Funds	149,631	178,413	(139,827)	-	188,217
Restricted Funds	1,091,525	11,997	(21,332)	-	1,082,190
	<u>1,241,156</u>	<u>190,410</u>	<u>(161,159)</u>	<u>-</u>	<u>1,270,407</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 is for the purpose of specific projects as identified on an individual basis.

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	9,858	69,813	109,042	188,713
Restricted Funds	1,048,325	-	33,369	1,081,694
	<u>1,058,183</u>	<u>69,813</u>	<u>142,411</u>	<u>1,270,407</u>
				-
Previous financial year	Tangible assets £	Investments £	Net assets/ (liabilities) £	Total £
Unrestricted Funds	11,502	76,166	61,963	149,631
Restricted Funds	1,066,691	-	24,834	1,091,525
	<u>1,078,193</u>	<u>76,166</u>	<u>86,797</u>	<u>1,241,156</u>

RIDING FOR THE DISABLED (WOODBIDGE & DISTRICT GROUP)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2023

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 £9 was donated to the Charity by a Trustee (2022: £nil).

During the year £770 was paid by a Trustee for use of a horse (2022: £570).

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 (WOODBRIIDGE & DISTRICT GROUP)

APPENDIX TO THE RESERVES POLICY

For the year ended 31 March 2023

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

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	£125/Quarter (actual)	42	500
Electricity	average of £660 pcm	660	7,920
Telephone & Broadband	£49 pcm	49	590
Yard Management 1 full time member	salary including Pension		25,000
Less Rent Received for accommodation		550	(6,600)
Riding Coaches 2 part-time members	salary including Pension		34,500
2 Equine Groons, as above			30,800
Finance & Admin Staff member	salary including Pension		16,000
Farrier	10 horses every 6 weeks (510 x 9)		4,590
Vet	10 horses x 2 basic flu & tetnus pa		300
Physio plus	other estimated veterinary costs		4,000
Dentist	10 horses seen twice yearly @ £40 each		800
Feed (Hard)			3,400
Hay			7,000
Bedding	October to March only (4 x 400/6wks)		1,600
Paddock & Property Maintenance	estimate	350	4,200
SCDC licence & inspection fee	3 year licence - veterinary fee only		425
RDA Insurance			805
Property & equipment insurance			3,000
Accountancy fees			450
Membership fee RDA			305
Annual running costs			145,860