

REGISTERED COMPANY NUMBER: 07282773 (England and Wales)
REGISTERED CHARITY NUMBER: 1136630

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2023
for
South Buckinghamshire Riding for the
Disabled Association

R A McLeod and Co
Chartered Accountants
10 Portland Business Centre
Manor House Lane
Datchet
Berkshire
SL3 9EG

South Buckinghamshire Riding for the
Disabled Association

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for the Year Ended 31 March 2023

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South Buckinghamshire Riding for the
Disabled Association

Report of the Trustees
for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07282773 (England and Wales)

Registered Charity number

1136630

Registered office

Mill House Farm
Framewood Road
Fulmer
Buckinghamshire
SL2 4QR

Trustees

T M Drake
D J Redfern
Dr H Jones
A Lawrence
E Smith
S L Baron (resigned 24.1.23)
J Thomson
E L Ford
E M Stevens (resigned 9.5.22)

Company Secretary

Dr H Jones

Independent Examiner

R A McLeod and Co
Chartered Accountants
10 Portland Business Centre
Manor House Lane
Datchet
Berkshire
SL3 9EG

Approved by order of the board of trustees on and signed on its behalf by:

.....
Trustee

Independent Examiner's Report to the Trustees of
South Buckinghamshire Riding for the
Disabled Association

Independent examiner's report to the trustees of South Buckinghamshire Riding for the Disabled Association ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.

Robert McLeod FCA

R A McLeod and Co
Chartered Accountants
10 Portland Business Centre
Manor House Lane
Datchet
Berkshire
SL3 9EG

Date:

South Buckinghamshire Riding for the
Disabled Association

Statement of Financial Activities
for the Year Ended 31 March 2023

| | Notes | 31.3.23 Unrestricted fund £ | 31.3.22 Total funds £ |
|------------------------------------|-------|--------------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | | 239,402 | 65,530 |
| Other trading activities | 2 | 58,715 | 40,749 |
| Investment income | 3 | <u>3,460</u> | <u>6,608</u> |
| Total | | <u>301,577</u> | <u>112,887</u> |
| EXPENDITURE ON | | | |
| Raising funds | 4 | 144,248 | 120,571 |
| | | <u> </u> | <u> </u> |
| Net gains/(losses) on investments | | <u>(84,833)</u> | <u>49,153</u> |
| NET INCOME | | 72,496 | 41,469 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 800,137 | 758,668 |
| | | <u> </u> | <u> </u> |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>872,633</u></u> | <u><u>800,137</u></u> |

The notes form part of these financial statements

South Buckinghamshire Riding for the
Disabled Association

Balance Sheet
31 March 2023

| | Notes | 31.3.23 Unrestricted fund £ | 31.3.22 Total funds £ |
|--|-------|--------------------------------------|--------------------------------|
| FIXED ASSETS | | | |
| Tangible assets | 9 | 139,128 | 143,198 |
| Investments | 10 | <u>864,639</u> | <u>799,471</u> |
| | | 1,003,767 | 942,669 |
| CURRENT ASSETS | | | |
| Cash at bank and in hand | | 104,119 | 90,634 |
| CREDITORS | | | |
| Amounts falling due within one year | 11 | (5,253) | (3,166) |
| | | <u>98,866</u> | <u>87,468</u> |
| NET CURRENT ASSETS | | | |
| | | 1,102,633 | 1,030,137 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | |
| | | | |
| CREDITORS | | | |
| Amounts falling due after more than one year | 12 | (230,000) | (230,000) |
| | | <u>872,633</u> | <u>800,137</u> |
| NET ASSETS | | | |
| | | | |
| FUNDS | 13 | | |
| Unrestricted funds | | <u>872,633</u> | <u>800,137</u> |
| TOTAL FUNDS | | <u>872,633</u> | <u>800,137</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

South Buckinghamshire Riding for the
Disabled Association

Balance Sheet - continued
31 March 2023

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

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

.....
Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|---------------------|---------------------------|
| Plant and machinery | - 4% on cost |
| Motor vehicles | - 25% on reducing balance |

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

South Buckinghamshire Riding for the
Disabled Association

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. OTHER TRADING ACTIVITIES

| | 31.3.23 | 31.3.22 |
|-----------------------------|----------------------|----------------------|
| | £ | £ |
| Sales | 1,477 | 1,920 |
| Lessons | 40,768 | 26,155 |
| Livery, events & entry fees | 9,428 | 11,867 |
| Other Income | 794 | 807 |
| Insurance claim | <u>6,248</u> | <u>-</u> |
| | <u><u>58,715</u></u> | <u><u>40,749</u></u> |

3. INVESTMENT INCOME

| | 31.3.23 | 31.3.22 |
|------------------------|---------------------|---------------------|
| | £ | £ |
| Rents received | 2,750 | 6,600 |
| Bank interest received | <u>710</u> | <u>8</u> |
| | <u><u>3,460</u></u> | <u><u>6,608</u></u> |

4. RAISING FUNDS

Direct Costs

| | 31.3.23 | 31.3.22 |
|---|----------------------|----------------------|
| | £ | £ |
| Farrier fees | 6,165 | 6,214 |
| Vet fees | 8,189 | 8,306 |
| Grooming, stable & horse sundries | 7,350 | 15,191 |
| Feed & bedding | 7,322 | 7,940 |
| Events & competitions | 1,748 | 110 |
| Clothing, embroidery, cards & calendars | 1,865 | 804 |
| Waste disposal | <u>384</u> | <u>336</u> |
| | <u><u>33,023</u></u> | <u><u>38,901</u></u> |

5. NET INCOME/(EXPENDITURE)

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

| | 31.3.23 | 31.3.22 |
|-----------------------------|---------------------|---------------------|
| | £ | £ |
| Depreciation - owned assets | <u><u>4,070</u></u> | <u><u>4,954</u></u> |

South Buckinghamshire Riding for the
Disabled Association

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

7. STAFF COSTS

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

| | 31.3.23 | 31.3.22 |
|--------------------------|----------|----------|
| Centre manager | 1 | 1 |
| Grooms | 2 | 2 |
| Administration part time | 1 | 1 |
| Part time groom | <u>1</u> | <u>1</u> |
| | <u>5</u> | <u>5</u> |

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ |
|------------------------------------|---------------------------|
| INCOME AND ENDOWMENTS FROM | |
| Donations and legacies | 65,530 |
| Other trading activities | 40,749 |
| Investment income | <u>6,608</u> |
| Total | <u>112,887</u> |
| EXPENDITURE ON | |
| Raising funds | 120,571 |
| | <u> </u> |
| Net gains on investments | <u>49,153</u> |
| NET INCOME | 41,469 |
| RECONCILIATION OF FUNDS | |
| Total funds brought forward | 758,668 |
| | <u> </u> |
| TOTAL FUNDS CARRIED FORWARD | <u>800,137</u> |

South Buckinghamshire Riding for the
Disabled Association

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

9. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Motor vehicles £ | Totals £ |
|-----------------------------------|-----------------------------|------------------------|----------------|
| COST | | | |
| At 1 April 2022 and 31 March 2023 | <u>156,137</u> | <u>33,000</u> | <u>189,137</u> |
| DEPRECIATION | | | |
| At 1 April 2022 | 26,721 | 19,218 | 45,939 |
| Charge for year | <u>1,590</u> | <u>2,480</u> | <u>4,070</u> |
| At 31 March 2023 | <u>28,311</u> | <u>21,698</u> | <u>50,009</u> |
| NET BOOK VALUE | | | |
| At 31 March 2023 | <u>127,826</u> | <u>11,302</u> | <u>139,128</u> |
| At 31 March 2022 | <u>129,416</u> | <u>13,782</u> | <u>143,198</u> |

10. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|-----------------------|----------------------------|
| MARKET VALUE | |
| At 1 April 2022 | 799,471 |
| Additions | 150,001 |
| Revaluations | <u>(84,833)</u> |
| At 31 March 2023 | <u>864,639</u> |
| NET BOOK VALUE | |
| At 31 March 2023 | <u>864,639</u> |
| At 31 March 2022 | <u>799,471</u> |

There were no investment assets outside the UK.

The listed investments are valued at market value

South Buckinghamshire Riding for the
Disabled Association

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.23 £ | 31.3.22 £ |
|---------------------------------|--------------|--------------|
| Trade creditors | 2 | - |
| Social security and other taxes | 1,023 | 281 |
| Accruals | 1,800 | 1,350 |
| Trade creditors | 2,040 | 1,387 |
| Creative pension | <u>388</u> | <u>148</u> |
| | <u>5,253</u> | <u>3,166</u> |

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 31.3.23 £ | 31.3.22 £ |
|-----------------------------|----------------|----------------|
| General contingency reserve | <u>230,000</u> | <u>230,000</u> |

13. MOVEMENT IN FUNDS

| | At 1.4.22 £ | Net movement in funds £ | At 31.3.23 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 800,137 | 72,496 | 872,633 |
| | <u>800,137</u> | <u>72,496</u> | <u>872,633</u> |
| TOTAL FUNDS | <u>800,137</u> | <u>72,496</u> | <u>872,633</u> |

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 301,577 | (144,248) | (84,833) | 72,496 |
| | <u>301,577</u> | <u>(144,248)</u> | <u>(84,833)</u> | <u>72,496</u> |
| TOTAL FUNDS | <u>301,577</u> | <u>(144,248)</u> | <u>(84,833)</u> | <u>72,496</u> |

Comparatives for movement in funds

| | At 1.4.21 £ | Net movement in funds £ | At 31.3.22 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 758,668 | 41,469 | 800,137 |
| | <u>758,668</u> | <u>41,469</u> | <u>800,137</u> |
| TOTAL FUNDS | <u>758,668</u> | <u>41,469</u> | <u>800,137</u> |

South Buckinghamshire Riding for the
Disabled Association

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

13. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 112,887 | (120,571) | 49,153 | 41,469 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>112,887</u> | <u>(120,571)</u> | <u>49,153</u> | <u>41,469</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.4.21 £ | Net movement in funds £ | At 31.3.23 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 758,668 | 113,965 | 872,633 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>758,668</u> | <u>113,965</u> | <u>872,633</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 414,464 | (264,819) | (35,680) | 113,965 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>414,464</u> | <u>(264,819)</u> | <u>(35,680)</u> | <u>113,965</u> |

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

South Buckinghamshire Riding for the
Disabled Association

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

| | 31.3.23 £ | 31.3.22 £ |
|---|----------------|--------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 89,402 | 65,530 |
| Legacies | <u>150,000</u> | <u>-</u> |
| | 239,402 | 65,530 |
| Other trading activities | | |
| Sales | 1,477 | 1,920 |
| Lessons | 40,768 | 26,155 |
| Livery, events & entry fees | 9,428 | 11,867 |
| Other Income | 794 | 807 |
| Insurance claim | <u>6,248</u> | <u>-</u> |
| | 58,715 | 40,749 |
| Investment income | | |
| Rents received | 2,750 | 6,600 |
| Bank interest received | <u>710</u> | <u>8</u> |
| | <u>3,460</u> | <u>6,608</u> |
| Total incoming resources | 301,577 | 112,887 |
| EXPENDITURE | | |
| Direct costs | | |
| Farrier fees | 6,165 | 6,214 |
| Vet fees | 8,189 | 8,306 |
| Grooming, stable & horse sundries | 7,350 | 15,191 |
| Feed & bedding | 7,322 | 7,940 |
| Events & competitions | 1,748 | 110 |
| Clothing, embroidery, cards & calendars | 1,865 | 804 |
| Waste disposal | <u>384</u> | <u>336</u> |
| | 33,023 | 38,901 |
| Support costs | | |
| Salaries & NI | 75,599 | 58,404 |
| HMRC JRS Grant | - | (2,098) |
| Pensions | 910 | 614 |
| Water rates | 528 | 84 |
| Insurance | 4,641 | 4,779 |
| Light and heat | 2,511 | 2,331 |
| Telephone | 765 | 683 |
| Postage and stationery | 680 | 211 |
| Carried forward | 85,634 | 65,008 |

This page does not form part of the statutory financial statements

South Buckinghamshire Riding for the
Disabled Association

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

| | 31.3.23 £ | 31.3.22 £ |
|---|----------------------|----------------------|
| Brought forward | 85,634 | 65,008 |
| Advertising | 119 | 119 |
| Sundries | 138 | 123 |
| Health & safety | 656 | 346 |
| Travel expenses, judges etc | 2,374 | 1,945 |
| Book-keeping | 1,052 | 1,225 |
| Accountancy | 2,600 | 1,800 |
| Subscription | 1,351 | 836 |
| Training | 25 | 907 |
| Repairs & maintenance | 12,688 | 4,312 |
| Council tax | 53 | - |
| Bad debts | 388 | - |
| Plant and machinery | 1,590 | 1,928 |
| Motor vehicles | <u>2,481</u> | <u>3,025</u> |
| | 111,149 | 81,574 |
| Other | | |
| Bank charges | <u>76</u> | <u>96</u> |
| Total resources expended | <u>144,248</u> | <u>120,571</u> |
| Net income/(expenditure) before gains and losses | 157,329 | (7,684) |
| Realised recognised gains and losses | | |
| Unrealised gains/losses on investments | <u>(84,833)</u> | <u>49,153</u> |
| Net income | <u><u>72,496</u></u> | <u><u>41,469</u></u> |