

Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 March 2024  
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 2024

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South Buckinghamshire Riding for the  
Disabled Association

Report of the Trustees  
for the Year Ended 31 March 2024

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 2024. 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 (resigned 13.6.24)  
J Thomson  
E L Ford

**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:

.....

South Buckinghamshire Riding for the  
Disabled Association

Report of the Trustees  
for the Year Ended 31 March 2024

D J Redfern - 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 2024.

**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 2024

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	743,081	239,402
Other trading activities	3	80,166	58,715
Investment income	4	<u>2,440</u>	<u>3,460</u>
<b>Total</b>		<u>825,687</u>	<u>301,577</u>
 <b>EXPENDITURE ON</b>			
Raising funds	5	176,419	144,248
		<u>          </u>	<u>          </u>
<b>Total</b>		<u>176,419</u>	<u>144,248</u>
 Net gains/(losses) on investments		<u>27,844</u>	<u>(84,833)</u>
 <b>NET INCOME</b>		677,112	72,496
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>872,633</u>	<u>800,137</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,549,745</u></u>	<u><u>872,633</u></u>

The notes form part of these financial statements

South Buckinghamshire Riding for the  
Disabled Association

Balance Sheet  
31 March 2024

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	11	147,745	139,128
Investments	12	<u>1,492,483</u>	<u>864,639</u>
		1,640,228	1,003,767
<b>CURRENT ASSETS</b>			
Cash at bank		145,043	104,119
<b>CREDITORS</b>			
Amounts falling due within one year	13	<u>(5,526)</u>	<u>(5,253)</u>
<b>NET CURRENT ASSETS</b>		<u>139,517</u>	<u>98,866</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,779,745	1,102,633
<b>CREDITORS</b>			
Amounts falling due after more than one year	14	<u>(230,000)</u>	<u>(230,000)</u>
<b>NET ASSETS</b>		<u>1,549,745</u>	<u>872,633</u>
<b>FUNDS</b>	15		
Unrestricted funds		<u>1,549,745</u>	<u>872,633</u>
<b>TOTAL FUNDS</b>		<u>1,549,745</u>	<u>872,633</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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 2024

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:

.....  
D J Redfern - Trustee



South Buckinghamshire Riding for the  
Disabled Association

Cash Flow Statement  
for the Year Ended 31 March 2024

	Notes	31.3.24 £	31.3.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	651,319	161,510
Interest paid		<u>(119)</u>	<u>(76)</u>
Net cash provided by operating activities		<u>651,200</u>	<u>161,434</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(11,932)	-
Purchase of fixed asset investments		(600,000)	(150,001)
Sale of fixed asset investments		27,844	(84,833)
Interest received		<u>2,440</u>	<u>710</u>
Net cash used in investing activities		<u>(581,648)</u>	<u>(234,124)</u>
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>		69,552	(72,690)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>104,119</u>	<u>90,634</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>145,043</u>	<u>104,119</u>

The notes form part of these financial statements

South Buckinghamshire Riding for the  
Disabled Association

Notes to the Cash Flow Statement  
for the Year Ended 31 March 2024

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.3.24 £	31.3.23 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	677,112	72,496
<b>Adjustments for:</b>		
Depreciation charges	3,314	4,071
(Gain)/losses on investments	(27,844)	84,833
Interest received	(2,440)	(710)
Interest paid	119	76
Increase in creditors	<u>1,058</u>	<u>744</u>
<b>Net cash provided by operations</b>	<u><u>651,319</u></u>	<u><u>161,510</u></u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.23 £	Cash flow £	At 31.3.24 £
<b>Net cash</b>			
Cash at bank and in hand	<u>104,119</u>	<u>40,924</u>	<u>145,043</u>
	<u>104,119</u>	<u>40,924</u>	<u>145,043</u>
<b>Total</b>	<u><u>104,119</u></u>	<u><u>40,924</u></u>	<u><u>145,043</u></u>

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 2024

**2. DONATIONS AND LEGACIES**

	31.3.24	31.3.23
	£	£
Donations	118,081	89,402
Legacies	<u>625,000</u>	<u>150,000</u>
	<u>743,081</u>	<u>239,402</u>

**3. OTHER TRADING ACTIVITIES**

	31.3.24	31.3.23
	£	£
Sales	730	1,477
Lessons	55,357	40,768
Livery, events & entry fees	12,617	9,428
Other Income	11,462	794
Insurance claim	<u>-</u>	<u>6,248</u>
	<u>80,166</u>	<u>58,715</u>

**4. INVESTMENT INCOME**

	31.3.24	31.3.23
	£	£
Rents received	-	2,750
Bank interest received	<u>2,440</u>	<u>710</u>
	<u>2,440</u>	<u>3,460</u>

**5. RAISING FUNDS**

**Other activities**

	31.3.24	31.3.23
	£	£
Support costs	<u>176,419</u>	<u>144,248</u>

**Direct costs**

	31.3.24	31.3.23
	£	£
Farrier fees	6,165	6,165
Vet fees	9,147	8,189
Grooming, stable & horse sundries	6,934	7,350
Feed & bedding	9,384	7,322
Events & competitions	2,393	1,748
Clothing, embroidery, cards & calendars	755	1,865
Waste disposal	<u>-</u>	<u>384</u>
Carried forward	34,778	33,023

South Buckinghamshire Riding for the  
Disabled Association

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

**5. RAISING FUNDS - continued**

**Direct costs - continued**

	31.3.24	31.3.23
	£	£
Brought forward	<u>34,778</u>	<u>33,023</u>
	<u>34,778</u>	<u>33,023</u>
Aggregate amounts	<u>34,778</u>	<u>144,248</u>

**6. SUPPORT COSTS**

	Management £	Other £	Totals £
Other activities	<u>176,419</u>	<u>          </u>	<u>176,419</u>

**7. NET INCOME/(EXPENDITURE)**

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

	31.3.24	31.3.23
	£	£
Depreciation - owned assets	<u>3,315</u>	<u>4,070</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**9. STAFF COSTS**

	31.3.24	31.3.23
	£	£
Wages and salaries	105,464	75,599
Other pension costs	<u>1,972</u>	<u>910</u>
	<u>107,436</u>	<u>76,509</u>

South Buckinghamshire Riding for the  
Disabled Association

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

**9. STAFF COSTS - continued**

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

	31.3.24	31.3.23
Centre manager	1	1
Grooms	2	2
Administration part time	1	1
Part time groom	<u>1</u>	<u>1</u>
	<u><u>5</u></u>	<u><u>5</u></u>

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

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	239,402
Other activities	58,715
Investment income	<u>3,460</u>
<b>Total</b>	<u><u>301,577</u></u>
<b>EXPENDITURE ON</b>	
Raising funds	144,248
	<u>          </u>
Net gains/(losses) on investments	<u>(84,833)</u>
<b>NET INCOME</b>	72,496
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	800,137
	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>872,633</u></u>

South Buckinghamshire Riding for the  
Disabled Association

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

**11. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 April 2023	156,137	33,000	189,137
Additions	<u>11,932</u>	<u>-</u>	<u>11,932</u>
At 31 March 2024	<u>168,069</u>	<u>33,000</u>	<u>201,069</u>
<b>DEPRECIATION</b>			
At 1 April 2023	28,311	21,698	50,009
Charge for year	<u>1,280</u>	<u>2,035</u>	<u>3,315</u>
At 31 March 2024	<u>29,591</u>	<u>23,733</u>	<u>53,324</u>
<b>NET BOOK VALUE</b>			
At 31 March 2024	<u>138,478</u>	<u>9,267</u>	<u>147,745</u>
At 31 March 2023	<u>127,826</u>	<u>11,302</u>	<u>139,128</u>

**12. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 April 2023	864,639
Additions	600,000
Revaluations	<u>27,844</u>
At 31 March 2024	<u>1,492,483</u>
<b>NET BOOK VALUE</b>	
At 31 March 2024	<u>1,492,483</u>
At 31 March 2023	<u>864,639</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 2024

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.24 £	31.3.23 £
Social security and other taxes	2,083	1,023
Accruals	1,800	1,800
Trade creditors	1,330	2,040
Creative pension	<u>313</u>	<u>390</u>
	<u><u>5,526</u></u>	<u><u>5,253</u></u>

**14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.24 £	31.3.23 £
General contingency reserve	<u><u>230,000</u></u>	<u><u>230,000</u></u>

**15. MOVEMENT IN FUNDS**

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	872,633	677,112	1,549,745
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u><u>872,633</u></u>	<u><u>677,112</u></u>	<u><u>1,549,745</u></u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	825,687	(176,419)	27,844	677,112
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u><u>825,687</u></u>	<u><u>(176,419)</u></u>	<u><u>27,844</u></u>	<u><u>677,112</u></u>



South Buckinghamshire Riding for the  
Disabled Association

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

**15. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

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

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

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

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	800,137	749,608	1,549,745
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>800,137</u>	<u>749,608</u>	<u>1,549,745</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 £
<b>Unrestricted funds</b>				
General fund	1,127,264	(320,667)	(56,989)	749,608
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,127,264</u>	<u>(320,667)</u>	<u>(56,989)</u>	<u>749,608</u>

South Buckinghamshire Riding for the  
Disabled Association

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

**16. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2024.

South Buckinghamshire Riding for the  
Disabled Association

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	118,081	89,402
Legacies	<u>625,000</u>	<u>150,000</u>
	743,081	239,402
<b>Other activities</b>		
Sales	730	1,477
Lessons	55,357	40,768
Livery, events & entry fees	12,617	9,428
Other Income	11,462	794
Insurance claim	<u>-</u>	<u>6,248</u>
	80,166	58,715
<b>Investment income</b>		
Rents received	-	2,750
Bank interest received	<u>2,440</u>	<u>710</u>
	<u>2,440</u>	<u>3,460</u>
<b>Total incoming resources</b>	825,687	301,577
<b>EXPENDITURE</b>		
Farrier fees	6,165	6,165
Vet fees	9,147	8,189
Grooming, stable & horse sundries	6,934	7,350
Feed & bedding	9,384	7,322
Events & competitions	2,393	1,748
Clothing, embroidery, cards & calendars	755	1,865
Waste disposal	<u>-</u>	<u>384</u>
	34,778	33,023
<b>Support costs</b>		
Salaries & NI	105,464	75,599
Pensions	1,972	910
Water rates	397	528
Carried forward	107,833	77,037

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 2024

	31.3.24 £	31.3.23 £
Brought forward	107,833	77,037
Insurance	5,637	4,641
Light and heat	5,145	2,511
Telephone	1,111	765
Postage and stationery	809	680
Advertising	-	119
Sundries	1,088	138
Health & safety	1,172	656
Travel expenses, judges etc	2,989	2,374
Book-keeping	1,400	1,052
Accountancy	1,920	2,600
Subscription	1,177	1,351
Training	-	25
Repairs & maintenance	7,309	12,688
Council tax	(53)	53
Bad debts	-	388
Professional fees	671	-
Plant and machinery	1,280	1,590
Motor vehicles	<u>2,034</u>	<u>2,481</u>
	141,522	111,149
<b>Other</b>		
Bank charges	<u>119</u>	<u>76</u>
Total resources expended	<u>176,419</u>	<u>144,248</u>
<b>Net income before gains and losses</b>	649,268	157,329
<b>Realised recognised gains and losses</b>		
Unrealised gains/losses on investments	<u>27,844</u>	<u>(84,833)</u>
<b>Net income</b>	<u><u>677,112</u></u>	<u><u>72,496</u></u>