RIDE HIGH LIMITED

England & Wales · Charity number 1138260

Details

Status	Registered
Legal form	Charitable company
Company number	07363597
Registered	2010-10-05
Register	View on the Charity Commission register

Contact

Address	Ride High Equestrian Centre Redland Drive Loughton Milton Keynes MK5 8EJ
Phone	01908 696169
Email	info@ridehigh.org
Website	www.ridehigh.org

Activities

Objects: To act as a resource for young people aged between four and twenty-five who are experiencing difficulties in their daily lives by organising programmes of physical, educational and other activities as a means of:1. Advancing in life and helping children and young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;2. Advancing education;3. Providing recreational and leisure time activity in the interest of social welfare for people living in the area of benefit who have need by reason of poverty or social and economic circumstances and/or mental health problems arising from medical conditions with a view to improving the conditions of life for such young persons.

Activities: Ride High has been set up to help disadvantaged and troubled children from Milton Keynes and the surrounding neighbourhood by giving them the opportunity to ride and look after horses. The aim is to give them a new focus in their lives and to provide them with long term support and new skills that will help them participate positively in society in the future.

Downloaded from opencharities.uk/ew/1138260

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Amateur Sport
- **Who:** Children/young People

Geography

- **Area of benefit:** MILTON KEYNES.
- Bedford
- Buckinghamshire
- Central Bedfordshire
- Milton Keynes
- Northamptonshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,165,850	£1,205,746	£257,157	14
2023-12-31	£674,149	£694,537	£422,715	13
2022-12-31	£573,103	£632,014	£443,103	10
2021-12-31	£447,595	£567,581	-	-
2020-12-31	£699,071	£698,553	£622,000	12

Downloaded from opencharities.uk/ew/1138260

Trustees

Name	Role	Appointed
Philip Douglas Burgoyne Zeidler	Chair	2022-01-21
ALAN JAMES ODDIE MA		
Gavin John Sandmann		2020-12-22
Haley Emma Nagle		2026-04-15
Ian Edwin Hillman		2025-03-28
James Harry Geary		2022-06-22
Jane Louise Horridge		2025-03-28
Richard HARPER		2023-09-25
Samuel James Piper		2021-07-23

Downloaded from opencharities.uk/ew/1138260

RIDE HIGH LIMITED

England & Wales - Charity number 1138260

Accounts

REGISTERED COMPANY NUMBER: 07363597 (England and Wales)
REGISTERED CHARITY NUMBER: 1138260

TRUSTEES' REPORT AND

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

FOR

RIDE HIGH LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Ad Valorem Audit Services Limited
Chartered Certified Accountants
& Statutory Auditors
2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Milton Keynes
Buckinghamshire
MK12 5NN

RIDE HIGH LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Page
Reference and Administrative Details	1
Trustees' Report	2 to 6
Impact Report	7 to 18
Report of the Independent Auditors	19 to 22
Statement of Consolidated Financial Activities	23
Consolidated Balance Sheet	24
Company Balance Sheet	25
Cash Flow Statement	26
Notes to the Financial Statements	27 to 38

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2024

TRUSTEES	Dr K Ali (resigned 27 September 2024) Mr J H Geary Mr R Harper Mr I E Hillman (appointed 28 March 2025) Mrs J L Horridge (appointed 28 March 2025) Mrs M E T McColl Mr A J Oddie Mr S J Piper Mr G J Sandmann Mrs L S Styles Mr P D B Zeidler
COMPANY SECRETARY	Miss R K Turner
REGISTERED OFFICE	Ride High Equestrian Centre Redland Drive Loughton Milton Keynes Buckinghamshire MK5 8EJ
REGISTERED COMPANY NUMBER	07363597 (England and Wales)
REGISTERED CHARITY NUMBER	1138260
AUDITORS	Ad Valorem Audit Services Limited Chartered Certified Accountants & Statutory Auditors 2 Manor Farm Court Old Wolverton Road Old Wolverton Milton Keynes Buckinghamshire MK12 5NN

GROUP TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees, (who are also Directors of the Charity for the purposes of the Companies Act), present their Annual Report together with the Consolidated Financial Statements of Ride High Limited for the year ended 31 December 2024. The Trustees confirm that the Annual Report and Financial Statements of the Company comply with the current statutory requirements, the requirements of the Company's governing document and the provisions of the Charities Statement of Recommended Practice (Charities SORP (FRS102)).

OBJECTIVES AND ACTIVITIES
Summary of the Objectives of the Charity set out in its Governing Document
To act as a resource for young people aged between five and twenty-five who are experiencing difficulties in their daily lives by organising programmes of physical, educational and other activities as a means of:

(a) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;

(b) advancing education;

(c) providing recreational and leisure-time activity in the interest of social welfare for people living in the area of benefit who have need by reason of poverty or social and economic circumstances and/or mental health problems arising from medical conditions with a view to improving the conditions of life of such children and young persons.

Summary of the main activities undertaken for the public benefit
In planning our activities for the period we kept in mind the Charity Commission's guidance on public benefit at our Trustee Board meetings.

All children and young people [C&YP] are referred to Ride High by professionals or agencies that work with disadvantaged C&YP who are struggling with daily life. The C&YP may be in foster care, a young carer, grieving after the death of a family member, suicidal or self-harming, a victim of abuse or neglect, NEET (Not in Education, Employment or Training), or living in an environment dominated by ill health, drugs or poverty. Referrals are generally made when intervention by agencies such as Milton Keynes Children and Adolescent Mental Health Service, MK Council's social workers, special schools, primary or secondary schools are not providing sufficient support or obtaining positive outcomes. Our goal is to effect a long-term transformation in the lives of severely disadvantaged C&YP using horses and associated clubroom based educational activities.

The C&YP work in small groups with the same teachers and volunteers each week. In this way we aim to provide them with a safe and happy environment where they can make friends, develop self-confidence and learn a range of social, practical and life skills. We work with many of the C&YP over the medium to long term and for those who are old enough we try to facilitate work experience placements or routes to further education.

Using horses is an effective means of connecting with C&YP. Time spent riding and caring for horses provides them with a challenge and something to look forward to each week. As they learn new skills their confidence and self-esteem increases. They learn to feel calmer, to manage negative feelings and anxieties, and to feel much happier in themselves. At Ride High we work with C&YP for between three and twelve months. We provide consistency, safety, support and friendship. We give C&YP the opportunity to engage in activities beyond riding to help them develop their skills, confidence and aspirations for the future. By the time they leave Ride High the vast majority are fully engaged in an active, positive life again.

We accept all disadvantaged C&YP, regardless of religion, ethnicity, gender and social or economic background.

Further details regarding the activities, achievements and outcomes of the Charity are included in the 2024 Impact Report, on pages 6-16.

OBJECTIVES AND ACTIVITIES

Additional details of objectives and activities

All our activities are free to the C&YP. However, all those who have attended Ride High for more than twelve weeks are expected to contribute by helping other groups or in fundraising activities.

We have five full-time members of staff, three part-time members, and four part-time minibus drivers, but rely heavily on volunteers to help the C&YP within our clubroom. The dedication and reliability of our volunteers has a highly beneficial impact on the quality of the service we offer. Our volunteers report that they enjoy a huge sense of achievement working with the C&YP and that they feel real "ownership" and commitment to the future success of Ride High.

We transport all C&YP between their schools/homes and our clubroom. Without this service the C&YP would not be able to attend as their parents do not usually have the facilities to transport them.

STRATEGIC REPORT

Financial position

The results for the period are set out in the Financial Statements. There has been an excess of expenditure over income resulting in a net deficit for the year of £39,896.

Reserves policy

The Group's assets are a combination of restricted funds, tangible fixed assets and amounts designated for essential future spending. The Group therefore has no reserves as such. However, one of the Charity's core principles is a commitment to provide long-term support to those who really need it and we plan to offer programmes of between six and twelve months' duration to the majority of C&YP who come to us. The Charity endeavours to meet this commitment by retaining sufficient liquid resources to withstand an unexpected shortfall in funding. Ride High's policy is to hold liquid resources equivalent to at least six months' expenditure, excluding fundraising costs, so that it could continue to provide a service in the event of unexpected financial difficulties.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Group has adequate resources to continue in operational existence for a period of no less than one year from the date of signing the Trustees' Report. For this reason they continue to adopt the going concern basis in preparing the Financial Statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Funds in deficit

There are no funds in deficit.

STRATEGIC REPORT

Financial review

Further financial review details

Consolidated income across the group has remained consistent with the prior year, with increased income from the Ride High Equestrian Centre (RHEC) – our wholly owned subsidiary - offsetting a reduction in income from Ride High.

In common with many organisations in the sector it has been a challenging financial year for Ride High with total income down on the prior year. Our revenue streams include donations, profits from fundraising events, income from successful grant applications, and referral income from educational institutions that connect children and young people to our programmes, and the reduced income has been spread across several of these sources.

As ever one highlight of the year was our flagship fundraising event, the Winter Ball, which raised over £65,000. Whilst this is an excellent outcome it was half of what we raised the previous year. This event provides an opportunity to showcase the charity and its work as well as generating substantial returns. Additionally, our quarterly fundraising events, including the Golf Day, have continued to perform well, ensuring a steady flow of income throughout the year.

Our grant income has remained similar to last year as we continue to 2025, we benefit from substantial grants, most notably £125,000 from the National Lottery as part of a multi-year award, and over £54,000 from the Henry Smith Foundation. However, the overall grant making environment has become increasingly competitive with a substantial increase in applications to grant makers in part driven by AI technology and need as the cost-of-living crisis deepened.

Ride High Equestrian Centre (RHEC) continues to perform well. We received a principal repayment of £75,000 with further repayments anticipated in the coming years, ensuring they remain on track for full repayment of the initial £383,082 loan by the end of 2026. The RHEC operates as a commercial, urban equestrian centre and provides livery, riding lessons and holiday activities for the public. In addition to providing the equine element of the Ride High programmes, it also works directly with the local council to provide sessions for children who are NEET or on reduced timetables. Many of these children are not eligible for the charity programmes due to their individual needs.

As we look ahead, whilst the macroeconomic outlook remains challenging Ride High has plans in place to remain financially robust, increasing the number of fundraising events we hold and pursuing a range of other areas to further increase our revenue, and the Trustees are confident that we can continue to deliver on the objectives of the charity for the year ahead.

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.

Recruitment and appointment of new trustees

The Group operates selection criteria for recruitment of Trustee Directors so as to ensure that their skills and experience reflect the governance and operational needs of the Group. Prospective Trustee Directors are interviewed by all the existing Trustee Directors. New Trustee Directors are not appointed until satisfactory Disclosure and Barring Service checks have been completed.

Organisational structure

The Group has a Trustee Board that meets regularly to provide leadership, strategic direction and financial control. A sub-committee of the Trustee Board meets as necessary to manage key issues relating to the provision of children's services at our Centre.
The Chief Executive of the Company, Ms O F Sugdon attends meetings of the Trustee Board.

Internal Controls and Mitigation of Major Risks

The Trustee Board has an established risk management policy, and carries out regular risk identification exercises including review by the Trustee Board of major risks and the adequacy of the systems in place to mitigate them.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Disabled Employees

It is the Group's policy to give employment to disabled persons wherever practicable.

Staff and Volunteers

In Ride High we have four full time members of staff, seven part-time members, three part-time minibus drivers and around 50 volunteers to help with a range of activities and services. These include driving the C&YP to and from the club, fundraising, clubroom sessions, administration, graphic design, website design, legal services and maintenance.

The trading subsidiary, Pegasus for Ride High ltd, has four full time members of staff, six part time members, and two apprentices who work in the equestrian centre.

Political and charitable donations

No charitable donations were made during the year. No contributions to political organisations were made during the year.

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Ride High Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the 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 that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Trustees' report, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 29 September 2025 and signed on the board's behalf by:



Mr S J Piper - Trustee

30/09/2025

RIDE HIGH

Impact Report 2024













Welcome



We are proud to present Ride High's 2024 Impact Report.

In an ever-changing and increasingly challenging environment, we remain steadfast in our mission to transform the lives of vulnerable young people in Milton Keynes and the surrounding areas. This year's report highlights not only the continued strength and impact of our work but also the exciting steps we are taking to extend our reach.

Despite the pressures faced by the sector, we have maintained our high standards and delivered lasting change for the children we support. Our outcomes data, combined with feedback from our members, their families, and our referral partners, continues to demonstrate the positive influence Ride High has on building confidence, resilience, and improving the mental health and wellbeing of our beneficiaries.

Established in
2009
We've supported
2,380+
children in total

In 2024, we exceeded the expanded capacity achieved in 2023, reaching 379 children in need. Our team remains stronger and more resilient, having adapted to the increased demand with dedication and care. We have also continued to deepen our partnerships with local businesses and organisations, ensuring that our presence and impact are felt throughout the community.



What's more, we are now on the cusp of an exciting new chapter. Building on the confidence shown in our model by both local and national partners, we are preparing to establish a new site in the north western region of the country. This particular expansion will allow us to bring the Ride High programme to even more children. Even more exciting is that this is just one of two potential new sites planned for the next three years!



As we look back on another year of remarkable achievements, we also look forward with optimism and ambition. We are deeply grateful to all those who have supported us on this journey — our partners, funders, volunteers, and the entire Ride High community. Your continued belief in our mission is what makes this progress possible.

We invite you to join us as we take these exciting next steps. Together, we can continue to make a lasting difference in the lives of vulnerable children.

We hope you enjoy reading our 2024 Impact Report.

MILTON KEYNES INSPIRATION Awards

Winner of
'Outstanding Local Charity'



Olivia Sugdon
CEO



Phil Zeidler
Chair of Trustees

From waiting to wellbeing

Milton Keynes is a vibrant and growing city, and we are proud to play an important role in supporting its young people. However, the challenges faced by vulnerable children and families continue to rise. Increasing numbers of young people are struggling with poor mental health triggered by a variety of causes including poverty, trauma, abuse and neglect.

Unfortunately, demand for mental health services far exceeds capacity, leaving many children waiting too long for the support they desperately need. At the time of writing, Ride High has over 150 children on its waiting list. Our aim is to bring these children into the programme within three to six months, ensuring they receive the stability and support they need before their challenges escalate.

By offering early intervention, Ride High helps to plug this critical service gap. Our work not only supports children through a difficult period but also reduces the likelihood of their problems worsening over time — alleviating pressure on already overstretched services like CAMHS (Child and Adolescent Mental Health Services), both now and in the future.

Our programme goes beyond emotional and mental wellbeing by promoting physical activity and encouraging a healthy lifestyle. Time spent outdoors with horses provides children with a unique opportunity to connect with nature, build positive relationships, and develop essential life skills.

The transformations we witness are truly inspiring. By intervening early and addressing multiple challenges at once, we empower young people to grow in confidence, resilience, and self-worth, giving them the best possible chance of a brighter future.

Vital Signs in MK

32%
of children in MK are living in poverty

25%
of pupils aged 11-16 said they had a mental health problem

26%
of secondary school students missed 10% of school in 2023

Anxiety
is the biggest reason for low attendance

The average wait for an assessment from CAMHS is

20 weeks
and for a follow-up is

27 weeks

50%+
of pupils aged 11-16 are not active for the recommended 60 minutes a day

*Vital Signs Report 2024 & 2025. MK Community Foundation.

Expansion on the horizon

Ride High has a proven track record of transforming young lives. Our continued success has led to growing demand, with increased referrals from medical professionals, social services, and schools, alongside long-term grants from major funders such as the National Lottery, the Henry Smith Foundation and Children in Need.

To meet this rising need, our Trustees are committed to expanding our services to reach more vulnerable children. We are excited to be developing a new site in the north west region of the country, with plans for a potential third site closer to home.



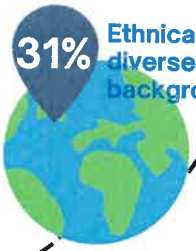
Impact

"I have loved coming to Ride High. I've made so many friends and I feel more confident and I feel important. These things make me very happy".

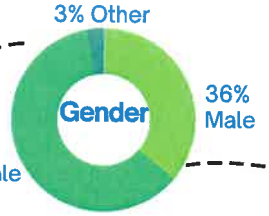
Ride High Member.



379 Children and young people



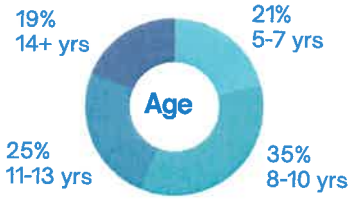
31% Ethnically diverse backgrounds





11% Lived in the top 10% most deprived areas

31% Lived in the top 30% most deprived areas





Qualified for Free School Meals

Did you know?

All children are referred to Ride High by professionals.

55% are referred individually, but schools and agencies also refer groups of children they identify as needing additional support.

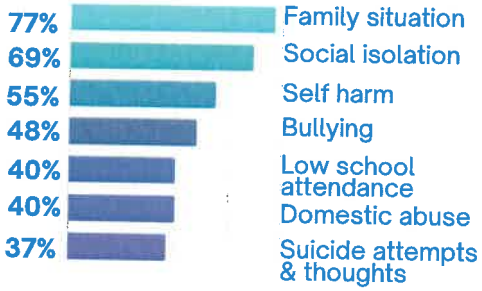
Referrals were received from
53
agencies

13
Schools took part in our **Schools Programme**



65% have **Mental Health Challenges...** and several other mountains to overcome.

Reasons for referral



Layla

14-year-old Layla struggled with extreme anxiety and OCD, which worsened during COVID. Her fear of contamination led to excessive washing, avoiding touch, and refusing food, causing her to withdraw from school and become very isolated.

Despite these challenges, Layla found comfort in her love of animals, with her pets helping to manage her anxiety. After months of waiting for mental health support, Layla was referred to Ride High. Attending took immense courage, but it enabled her to rebuild her confidence and begin her journey toward healing.

"We've seen Layla flourish since she's been here. She was lonely and frightened and in a really dark place. Now each week she comes out of Ride High having learnt a new skill, having overcome a new challenge and gaining a new friend. The support from the team has been instrumental in her thriving and it's like she's come alive again. Ride High has given Layla her life back". Layla's mum



Outcomes



Attendance

89%

This is exceptional given that many of our members are not in full time education.



99%

of members achieved the **Ride High Award**



270

Children participated in **additional activities**

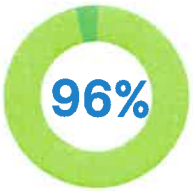


74%

Attained a **Positive destination** on leaving Ride High

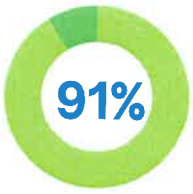
"I enjoy being with the horses and riding has really helped my confidence. It makes me happy and I have achieved so much. I was struggling with my mental health, but now I'm doing much better. I'm even enjoying school now. It's made me a better person." Ride High Member.





96%

Look forward to coming to Ride High



91%

Have friends at Ride High



96%

Feel they can talk to staff about their troubles

In January we launched a two-year partnership with MK-based mental health service Arthur Ellis.

After starting at Ride High we often find children want to open-up about their challenges. This partnership allows us to provide additional wellbeing and resilience support to our members at a time that is right for them.



61

Engaged in support activities



27

Individual online counselling sessions

Arthur Ellis

Andy

Like many teenagers, Andy's mental health declined during COVID, and by the time her GCSEs came around, she was really struggling. With school attendance at just 27%, and despite receiving therapy, her mental health continued to deteriorate. At just 15, Andy made a second attempt on her life.

After being referred to Ride High by CAMHS, Andy joined a 12-week programme. From her first day, she bonded with Smartie, one of our ponies, finding comfort in whispering her worries to him. Over the weeks, Andy's time with Smartie, support from the team, and connection with other group members brought a positive shift. She transformed into a confident, vibrant young person - a stark contrast to the Andy who first arrived.

Since leaving Ride High, Andy has thrived and is studying at equine college. Andy courageously shared her story with over 200 guests at the Ride High Ball, receiving a standing ovation for her inspiring story.



Outcomes

At Ride High, we carefully track the progress of the children we support using a variety of methods, including our Wellbeing Measure. This tool helps members reflect on their achievements while allowing us to identify areas where they need the most support. Progress is monitored regularly, with a focus on six key areas - often, self-esteem, confidence, and emotional resilience emerge as the most common areas where our members need support.

Our data consistently shows that children with the greatest needs make the most significant progress, and younger members often benefit the most.



Mixed groups

99%

Made progress in one or more of their **target areas**

School groups

100%

Made progress in one or more of their **target areas**

Where children made the most progress

79%	Communication	67%
74%	Self-esteem and confidence	68%
71%	Relationships	69%
73%	Self-awareness & control	69%
75%	Contribution	66%
77%	Emotional resilience	77%

Level of progress achieved by those with the highest need

The two highlighted areas are the foundation upon which all others are built.



87% Made excellent or good progress — **Self-esteem & confidence**

82% Made excellent or good progress

93% Made excellent or good progress — **Emotional resilience**

94% Made excellent or good progress



Cameron



When 16-year-old Cameron first joined Ride High, he was extremely anxious. Living with Autism Spectrum Condition, anxiety, and a moderate learning disability, he worried no one would like him — and wasn't sure he'd be able to get on a horse. But from his very first session, Cameron surprised himself, and his confidence steadily grew.

Through the clubroom sessions he began to share his thoughts and make friends, showing incredible kindness to everyone around him. Riding didn't come easily at first, but with encouragement, Cameron mastered rising trot — and soon he was able to trot independently, beaming with pride.

Cameron's journey at Ride High was transformational. He overcame his self-doubt, built strong friendships, and developed a belief in himself that he hadn't felt before. As he said with a huge smile, "*They really do like me.*" His mum told us: "*I can't thank you enough — you've changed Cameron's life, and he will cherish his time at Ride High forever.*"

Rosie



When Rosie was bullied at school, she became anxious and started to question her self-worth. With nowhere to turn for support, Rosie felt let down and isolated. Her mental health was suffering and after a visit to A&E where she couldn't even be seen, her family felt helpless. Then, someone mentioned Ride High—and everything changed.

From the moment she found out she had a place, Rosie had something to look forward to. Meeting Mark and the team, who instantly understood and connected with her, gave her a sense of belonging, and she was able to build new friendships. The horses, especially her favourite Norbert, project work in the clubroom, and the consistent routine of her weekly visit helped her to thrive. Rosie never missed a session — even when unwell — and always returned home with lots of stories to share.

Ride High gave Rosie confidence, stability, and joy and had a profound impact on her whole family. *"After such a difficult time, we can't thank you enough for everything you have done"*, mum and dad said. *"It's been life changing"*.



"At Priory Common School, we have been privileged to work with Ride High for the past three years, providing our vulnerable pupils with unique experiences in riding and working with horses. These sessions have significantly contributed to our pupils' resilience and self-confidence, perfectly aligning with our school motto: 'We take Pride, we Care, we are Successful.' The Ride High staff are exceptional, consistently adapting to the individual needs of each pupil, ensuring that every child benefits from this enriching experience."

Gill Cash, Head of Priory Common School.

Our people

Our volunteers

Our incredible volunteers are an essential part of the Ride High family. Week after week, they provide support to our members during their riding and clubroom sessions, offering a friendly and trustworthy presence that helps children feel safe, valued, and encouraged.

The impact of our volunteers goes beyond their time and commitment — they create a positive and nurturing environment where children can thrive. In return, many of our volunteers describe their experience at Ride High as deeply rewarding, knowing they are playing a vital role in transforming young lives.

Our volunteers are truly at the heart of everything we do. Their dedication and compassion make it possible for us to continue delivering life-changing support to the children who need it most.



50 Regular volunteers



Have been volunteering for 4+ years



Volunteers donated over **3,000** hours in 2024



96% say it supports their mental health & wellbeing

"The main highlights for me come at random moments when I see particular young people developing in confidence or altering their attitudes and behaviours in a more positive way. I benefit personally by getting a real sense of achievement from the responses of the young people and the staff. The team could not be more welcoming and friendly." Sue, Ride High Volunteer.



How volunteers benefit from volunteering at Ride High



Our team

We are incredibly proud to have a friendly, compassionate, and highly skilled team at the heart of Ride High. Their unwaivering dedication ensures that we continue to support the children with the highest needs in our community.

In 2024, we were especially delighted to celebrate a remarkable milestone — Hannah, our Children's Manager, marked 10 years with Ride High. Her dedication and passion over the past decade have made a lasting impact on countless young lives, and we are so grateful for her continued commitment to our mission.

Together, our team remains the driving force behind everything we do, ensuring that Ride High continues to make a real difference in the lives of vulnerable children.





Our supporters

We are incredibly grateful for the continued support from businesses and organisations across Milton Keynes, whose passion for transforming young lives mirrors our own. Our corporate partners go beyond financial contributions, offering their time, expertise, and resources to create meaningful and lasting impact.

In 2024, Ride High hosted several Corporate Social Responsibility days, welcoming teams from Santander, Aggregate Industries UK, SIS, BSI, and Pragmatiq to name a few. These teams took on various projects to help maintain and improve our site, ensuring a safe and pleasant environment for our members. Other organisations including Pluxee enabled their employees to use their volunteer days over a 12-week period, providing consistent weekly support to the children on our programme. This regular involvement allowed volunteers to build strong relationships with the children and witness the positive impact of their contributions firsthand.

We were also delighted to welcome Niftylift, whose team delivered engaging STE (Science, Technology, and Engineering) projects in our clubroom. These unique sessions sparked curiosity and inspiration, opening our children's eyes to exciting future possibilities.

These partnerships not only enrich the experiences of our members but also offer employees a rewarding opportunity to make a genuine difference — and we look forward to building on these relationships in the future.

"At Cranswick it is our aim to raise the living standards across our local community through various charitable and social ventures. Since late 2023 we have grown our partnership with Ride High in various ways from providing funds through our Sports Grant to purchase new helmets for school holiday camps, to sponsoring, supporting and participating in fundraising events.

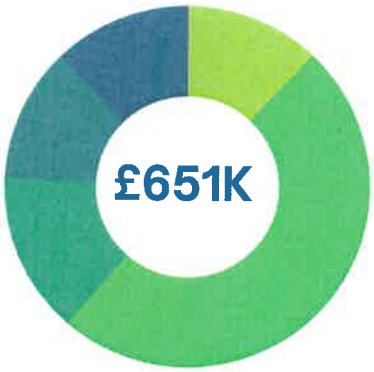
Our position as one of the UK's largest food manufacturers has also allowed us to work with Ride High's younger members to expand the children's understanding of a healthy and balanced diet, while having some fun at the same time! We're extremely proud to support Ride High and we look forward to expanding our partnership in the future."

Adam Cook
Senior Category Marketing Manager

CRANSWICK

Funding our mission

Income



- Grants 49.33%
- Fundraising events 14.44%
- Donations 11.88%
- Rent & Investments 12.07%
- Schools Programme 12.01%
- Other 0.27%

Expenditure



- Direct charitable activities (including horse sessions) 80.66%
- Raising funds 18.39%
- Ensuring good governance 0.94%



81p

of every £1 donated goes directly to **charitable activities**



Our Social value*

Improved confidence and self-esteem

£278,559

Improved social skills

£258,750

* We've begun using the HACT Social Value Bank Methodology to help measure the broader impact of our work. This currently reflects just two key outcomes. Our overall impact is far greater, but not all our outcomes currently align with those in the HACT model. We're committed to growing our use of social value reporting as part of our impact measurement.

Grant funders

Anne Duchess of Westminster's Fund

Bernard Sunley Foundation since 1960

cashforkids

Community Fund

co op

Hays Travel Foundation

KidsOut The Fun & Happiness Charity

Masonic Charitable Foundation

Newby Trust

At the heart of the local community one stop

Shanly Foundation

SMK

The 7 Stars Foundation

The Childwick Trust

DCT The D'Ovly Carte Charitable Trust

The Gosling Foundation Est. 1985

The Hargreaves Foundation

The Henry Smith Charity

HC The Hobson Charity

The Voice of Racing

TK Maxx Homesense Foundation

Toyota

The Transpetrol Foundation



Fundraising

In 2024 fundraising events were diverse and supported by a wide variety of individuals and partners. Our Diamonds Are Forever-themed Ride High Annual Charity Ball dazzled guests, while our third Charity Golf Day at Woburn Golf Club proved another great success. We also welcomed cyclists back for our third Ride High Cycle Challenge and cheered on our runners participating in the Milton Keynes Marathon Weekend.

Beyond our own events, dedicated supporters took on personal challenges, including the London Landmarks Half Marathon, to raise vital funds for Ride High. We also launched our Gather and Graze for Good campaign, encouraging communities to come together in support of our cause.

We participated in Big Give match funding campaigns for the third year running. Giving our donors the opportunity to have their donations doubled for free.

We're incredibly grateful to everyone who contributed—whether by attending events, taking on challenges, or donating.





gather & graze FOR GOOD































RIDE HIGH

www.ridehigh.org

01908 696169 / 07507 308943

info@ridehigh.org

Ride High Equestrian Centre,
Redland Drive, Loughton, MK5 8EJ

SCAN ME

Find us on social media via @RideHighMK

Ride High Registered Charity Number: 1138260

Opinion
We have audited the financial statements of Ride High Limited (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view, seen as at the date of the original financial statements were approved, of the state of the group and the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice seen as at the date the original financial statements were approved; and
- have been prepared in accordance with the requirements of the Companies Act 2006 as they have effect under the Companies (Revision of Defective Accounts and Reports) Regulations 2008.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:
- the information given in the trustees Report is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In our process of identifying fraud risks we assessed events or conditions that indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud ("fraud risk factors") to determine how fraud risks are relevant to our audit. Based on the auditing standards we addressed two fraud risks that were relevant to our audit, in relation to revenue recognition and management override of controls. Based upon our analysis of fraud risk factors, we have not identified any additional fraud risks.

Our audit procedures included an evaluation of the design, implementation as well as the operating effectiveness of internal controls relevant to mitigate these risks. We also performed substantive audit procedures, including detailed testing of journal entries and procedures to satisfy ourselves that revenue has been properly recognised in the financial statements in accordance with financial reporting standards and the charitable company's accounting policies. Through these procedures, we did not identify any material actual or suspected incidences of fraud.

We have evaluated facts and circumstances in order to assess laws and regulations relevant to the charitable company. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements through discussion with the Trustees (as required by auditing standards) and discussed with the Trustees the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the charitable company is subject to laws and regulations that directly affect the financial statements including taxation and financial reporting (including related company legislation) and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the charitable company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect.

- Employment legislation, reflecting the charitable company's workforce
- Health and safety regulation, reflecting the charitable company's production, distribution and operating processes
- Data privacy, reflecting the charitable company's management of personal and corporate data

Auditing standards limit the required audit procedures to identify non-compliance with these regulations to enquiry of the Trustees and inspection of regulatory and legal correspondence, if any. Through these procedures we did not identify any material actual or suspected non-compliance.

We note that our audit is not primarily designed to detect non-compliance with laws and regulations and the Trustees are responsible for such internal control as the Trustees of the Company determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to errors or fraud, including compliance with laws and regulations. Additionally, owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report
This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Ad Valorem Audit Services Ltd

Ad Valorem Audit Services Limited
Chartered Certified Accountants
& Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Milton Keynes
Buckinghamshire
MK12 5NN

Dated 30/09/2025

STATEMENT OF CONSOLIDATED FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Voluntary income	2	145,272	348,011	493,283	494,803
Other trading activities	3	660,973	-	660,973	678,976
Investment income	4	1,826	-	1,826	1,328
Other income		9,768	-	9,768	2,319
Total		817,839	348,011	1,165,850	1,177,426
EXPENDITURE ON					
Raising funds		491,733	-	491,733	426,580
Charitable activities	5				
Charitable activities		74,077	279,864	353,941	350,599
Support costs		244,667	5,799	250,466	146,318
Property costs		109,606	-	109,606	128,298
Total		920,083	285,663	1,205,746	1,051,795
NET INCOME/(EXPENDITURE)		(102,744)	62,348	(39,896)	125,631
RECONCILIATION OF FUNDS					
Total funds brought forward		266,033	31,020	297,053	171,422
TOTAL FUNDS CARRIED FORWARD		163,709	93,368	257,157	297,053

The notes form part of these financial statements

RIDE HIGH LIMITED

CONSOLIDATED BALANCE SHEET
31 DECEMBER 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Intangible assets	11	5,000	6,071
Tangible assets	12	194,713	134,491
		199,713	140,562
CURRENT ASSETS			
Debtors: amounts falling due within one year	14	97,744	137,981
Cash at bank and in hand		241,129	252,532
		338,873	390,513
CREDITORS			
Amounts falling due within one year	15	(253,488)	(200,036)
NET CURRENT ASSETS		85,385	190,477
TOTAL ASSETS LESS CURRENT LIABILITIES		285,098	331,039
CREDITORS			
Amounts falling due after more than one year	16	(27,941)	(33,986)
NET ASSETS		257,157	297,053
FUNDS	19		
Unrestricted funds		163,789	266,033
Restricted funds		93,368	31,020
TOTAL FUNDS		257,157	297,053

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.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 29 September 2025. and were signed on its behalf by:



Mr S J Piper - Trustee

The notes form part of these financial statements

continued...

COMPANY BALANCE SHEET
31 DECEMBER 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Intangible assets	11	5,000	6,071
Tangible assets	12	95,871	41,021
Investments	13	100	100
		100,971	47,192
CURRENT ASSETS			
Debtors: amounts falling due within one year	14	193,766	162,450
Debtors: amounts falling due after more than one year	14	108,092	208,092
Cash at bank and in hand		193,125	171,641
		494,983	542,183
CREDITORS			
Amounts falling due within one year	15	(250,216)	(145,788)
NET CURRENT ASSETS		244,767	396,395
TOTAL ASSETS LESS CURRENT LIABILITIES		345,738	443,587
CREDITORS			
Amounts falling due after more than one year	16	-	-
NET ASSETS		345,738	443,587
FUNDS	19		
Unrestricted funds		252,370	412,567
Restricted funds		93,368	31,020
TOTAL FUNDS		345,738	443,587

The financial statements were approved by the Board of Trustees and authorised for issue on 29 September 2025 and were signed on its behalf by:



Mr S J Piper - Trustee

The notes form part of these financial statements

CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	21	41,637	117,290
Interest paid		(811)	(1,142)
Finance costs paid		-	1,470
Tax paid		33,176	(33,176)
Net cash provided by operating activities		74,002	84,442
Cash flows from investing activities			
Purchase of tangible fixed assets		(123,392)	(106,206)
Sale of tangible fixed assets		41,922	30,423
Interest received		1,826	1,328
Net cash used in investing activities		(79,644)	(74,455)
Cash flows from financing activities			
Loan repayments in year		(5,761)	(57,008)
Net cash used in financing activities		(5,761)	(57,008)
Change in cash and cash equivalents in the reporting period		(11,403)	(47,021)
Cash and cash equivalents at the beginning of the reporting period		252,532	299,553
Cash and cash equivalents at the end of the reporting period		241,129	252,532

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.

BASIS OF CONSOLIDATION

The group accounts consolidate those of the charitable company and its subsidiary. The accounts of each company in the group have been prepared to 31 December 2024. All inter-group transactions are eliminated on consolidation.

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.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company 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 of the Friends is not recognised and refer to the Trustees' 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 company which is the amount the company 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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised when it is received.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

continued...

1. ACCOUNTING POLICIES - continued

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

Computer software	- Evenly over 7 years

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

Freehold property	- 10% on cost
Livestock	- 20% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 20% on cost

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.

HIRE PURCHASE AND LEASING COMMITMENTS
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

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.

2. VOLUNTARY INCOME

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Donations	77,322	-	77,322	83,028
Similar incoming resources	9,171	69,006	78,177	79,688
Grants	58,779	279,005	337,784	332,087
	145,272	348,011	493,283	494,803

continued...

3. OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Fundraising events	93,952	-	93,952	128,407
Pegasus Lessons	567,021	-	567,021	550,569
	660,973	-	660,973	678,976

4. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Deposit account interest	1,826	-	1,826	1,328

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Charitable activities	353,941	-	353,941
Support costs	-	250,466	250,466
	353,941	250,466	604,407

6. SUPPORT COSTS

	Management	Finance	Information technology
	£	£	£
Support costs	143,181	53,202	3,514

	Human resources	Governance costs	Totals
	£	£	£
Support costs	5,682	44,887	250,466

7. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	31,016	38,612
Other operating leases	63,000	69,759
Surplus/(deficit) on disposal of fixed assets	(9,768)	(2,319)
Computer software amortisation	1,071	1,054

continued...

8. AUDITORS' REMUNERATION

Included within support costs are Audit fees of £4,500 (2023 - £4,500).

9. TRUSTEES' REMUNERATION AND BENEFITS

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

TRUSTEES' EXPENSES

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

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	735,138	634,991
Other pension costs	13,263	18,078
	748,401	653,069

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

	2024	2023
Staff	26	28

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
£90,001 - £100,000	1	1

11. INTANGIBLE FIXED ASSETS
Group and Company

	Computer software
	£
COST	
At 1 January 2024 and 31 December 2024	7,500
AMORTISATION	
At 1 January 2024	1,429
Charge for year	1,071
At 31 December 2024	2,500
NET BOOK VALUE	
At 31 December 2024	5,000
At 31 December 2023	6,071

continued...

12. TANGIBLE FIXED ASSETS

Group

	Freehold property £	Livestock £	Plant and machinery £
COST			
At 1 January 2024	54,264	69,495	19,933
Additions	71,519	32,250	-
Disposals	-	(42,795)	-
At 31 December 2024	125,783	58,950	19,933
DEPRECIATION			
At 1 January 2024	20,069	20,349	7,200
Charge for year	6,608	9,210	876
Eliminated on disposal	-	(10,641)	-
At 31 December 2024	26,677	18,918	8,076
NET BOOK VALUE			
At 31 December 2024	99,106	40,032	11,857
At 31 December 2023	34,195	49,146	12,733

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2024	39,088	46,935	2,978	232,693
Additions	19,623	-	-	123,392
Disposals	-	-	-	(42,795)
At 31 December 2024	58,711	46,935	2,978	313,290
DEPRECIATION				
At 1 January 2024	10,819	36,787	2,978	98,202
Charge for year	8,523	5,799	-	31,016
Eliminated on disposal	-	-	-	(10,641)
At 31 December 2024	19,342	42,586	2,978	118,577
NET BOOK VALUE				
At 31 December 2024	39,369	4,349	-	194,713
At 31 December 2023	28,269	10,148	-	134,491

continued...

12. TANGIBLE FIXED ASSETS - continued

Company

	Freehold property £	Livestock £	Fixtures and fittings £
COST			
At 1 January 2024	-	5,000	36,882
Additions	71,519	-	-
Disposals	-	(5,000)	-
At 31 December 2024	71,519	-	36,882
DEPRECIATION			
At 1 January 2024	-	250	10,759
Charge for year	-	1,000	6,120
Eliminated on disposal	-	(1,250)	-
At 31 December 2024	-	-	16,879
NET BOOK VALUE			
At 31 December 2024	71,519	-	20,003
At 31 December 2023	-	4,750	26,123

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2024	46,935	2,977	91,794
Additions	-	-	71,519
Disposals	-	-	(5,000)
At 31 December 2024	46,935	2,977	158,313
DEPRECIATION			
At 1 January 2024	36,787	2,977	50,773
Charge for year	5,799	-	12,919
Eliminated on disposal	-	-	(1,250)
At 31 December 2024	42,586	2,977	62,442
NET BOOK VALUE			
At 31 December 2024	4,349	-	95,871
At 31 December 2023	10,148	-	41,021

continued...

13. INVESTMENTS

Company

	Shares in group undertaking
	£
MARKET VALUE	
	100
NET BOOK VALUE	
At 31 December 2024	100
At 31 December 2023	100

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

PegasusforRideHigh Limited
Registered office: Ride High Equestrian Centre, Milton Keynes, MK5 8EJ

Class of share:	% holding
Ordinary	100

	2024	2023
	£	£
Aggregate capital and reserves	(88,481)	(146,433)
Profit for the year	57,952	125,151

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	32,034	43,633	33,449	26,356
Amounts owed by group undertakings	-	-	16,909	21,077
Other debtors	36,061	18,535	118,538	93,538
Tax	-	33,176	-	-
Prepayments and accrued income	29,649	42,637	24,870	21,479
	97,744	137,981	193,766	162,450
Amounts falling due after more than one year:				
Other debtors	-	-	108,092	208,092
Aggregate amounts	97,744	137,981	301,858	370,542

Other debtors include £108,092 due after more than one year and £100,000 due within one year from PegasusforRideHigh Limited.

continued...

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Bank loans and overdrafts (see note 17)	5,794	5,510	-	-
Trade creditors	103,550	21,576	122,870	28,059
Social security and other taxes	13,961	14,083	9,238	10,225
VAT	1,914	5,853	1,919	6,136
Other creditors	3,952	5,370	2,319	4,441
Accruals and deferred income	124,317	147,744	113,870	96,927
	253,488	200,036	250,216	145,788

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

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Bank loans (see note 17)	27,941	33,986	-	-
Other loans	-	-	-	-
	27,941	33,986	-	-

17. LOANS

An analysis of the maturity of loans is given below:

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Amounts falling due within one year on demand:				
Bank loans	5,794	5,510	-	-
Amounts falling due between one and two years:				
Bank loans 1-2 years	5,940	6,045	-	-
Amounts falling due between two and five years:				
Bank loans 2-5 years	18,739	18,276	-	-
Amounts falling due in more than five years:				
Repayable by instalments:				
Bank loans more than 5 years	3,262	9,665	-	-

continued...

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group

	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
Fixed assets	123,845	75,868	199,713	140,562
Current assets	276,259	62,614	338,873	390,513
Current liabilities	(208,374)	(45,114)	(253,488)	(200,036)
Long term liabilities	(27,941)	-	(27,941)	(33,986)
	163,789	93,368	257,157	297,053

Company

	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
Fixed assets	25,003	75,868	100,871	47,092
Investments	100	-	100	100
Current assets	432,369	62,614	494,983	542,183
Current liabilities	(205,102)	(45,114)	(250,216)	(145,788)
	252,370	93,368	345,738	443,587

19. MOVEMENT IN FUNDS

Group

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds	266,033	817,839	(920,083)	163,789
Restricted funds	31,020	348,011	(285,663)	93,368
Total of funds	297,053	1,165,850	(1,205,746)	257,157

Company

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds	412,567	314,203	(474,400)	252,370
Restricted funds	31,020	348,011	(285,663)	93,368
Total of funds	443,587	662,214	(760,063)	345,738

continued...

19. MOVEMENT IN FUNDS - continued

Analysis of movement in restricted funds

	Balance at 1 January 2024	Income	Expenditure	Balance at 31 December 2024
	£	£	£	£
The Mills Equus Trust	20,872	30,000	(33,372)	17,500
Referral Income	8,743	67,922	(45,375)	31,290
Marshall Trust	-	9,578	-	9,578
The Parks Trust	1,405	1,405	(2,810)	-
D'oyly Charitable Trust	-	5,560	(5,560)	-
Gosling Foundation	-	10,000	-	10,000
Sir Peter O'Sullevan Trust	-	15,000	-	15,000
Hays Travel Foundation	-	3,496	(3,496)	-
Kids Out	-	9,600	(9,600)	-
Masonic Grant	-	5,000	(5,000)	-
National Lottery Grant	-	122,067	(122,067)	-
Hargreaves Foundation	-	2,883	(2,883)	-
Henry Smith Charity	-	55,500	(55,500)	-
Duke of Westminster Foundation	-	10,000	-	10,000
	31,020	348,011	(285,663)	93,368

continued...

19. MOVEMENT IN FUNDS - continued

Description, nature and purpose of restricted funds

Name of restricted fund	Description, nature and purposes of the fund
The Mills Equus Trust	To provide funding for the lease obligations at the Ride High Equestrian Centre
Referral Income	Received from schools to fund the fixed term group lessons provided to them
Marshall Trust	To repair the roof at Ride High Equestrian Centre
The Parks Trust	To repair the fencing at Ride High Equestrian Centre
D'oyly Charitable Trust	To provide riding lessons for students
Gosling Foundation	To replace the roof at Ride High Equestrian Centre
Sir Peter O'Sullevan Trust	To replace the roof at Ride High Equestrian Centre
Hays Travel Foundation	To provide riding lessons for students
Kids Out	To provide riding lessons for students
Masonic Grant	To provide funding for the salary of the Development Manager
National Lottery Grant	To provide riding lessons for students
Hargreaves Foundation	To provide riding lessons for students
Henry Smith Charity	To provide funding for the salary of the Centre Manager
Duke of Westminster Foundation	To repair the roof at Ride High Equestrian Centre

20. RELATED PARTY DISCLOSURES

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

continued...

21. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	(39,896)	125,631
Adjustments for:		
Depreciation charges	32,087	39,666
(Profit)/loss on disposal of fixed assets	(9,768)	(2,319)
Interest received	(1,826)	(1,328)
Interest paid	811	1,142
Finance costs	-	(1,470)
Decrease in debtors	7,061	26,954
Increase/(decrease) in creditors	53,168	(70,986)
Net cash provided by operations	41,637	117,290

22. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/24 £	Cash flow £	At 31/12/24 £
Net cash			
Cash at bank and in hand	252,532	(11,403)	241,129
	252,532	(11,403)	241,129
Debt			
Debts falling due within 1 year	(5,510)	(284)	(5,794)
Debts falling due after 1 year	(33,986)	6,045	(27,941)
	(39,496)	5,761	(33,735)
Total	213,036	(5,642)	207,394

RIDE HIGH LIMITED

England & Wales - Charity number 1138260

Accounts

REGISTERED COMPANY NUMBER: 07363597 (England and Wales)
REGISTERED CHARITY NUMBER: 1138260

TRUSTEES' REPORT AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

FOR

RIDE HIGH LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Ad Valorem Accountancy Services Limited
Chartered Certified Accountants
2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Buckinghamshire
MK12 5NN

RIDE HIGH LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Page
Reference and Administrative Details	1
Trustees' Report	2 to 5
Impact Report	6 to 17
Independent Examiner's Report	18
Statement of Financial Activities	19
Balance Sheet	20 to 21
Cash Flow Statement	22
Notes to the Financial Statements	23 to 32

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2023

TRUSTEES	Dr K Ali Mr J H Geary Mrs M E T McColl Mr A J Oddie Mr S J Piper Mr G J Sandmann Mrs L S Styles Mr P D B Zeidler Mr R Harper (appointed 25/9/2023)
COMPANY SECRETARY	Mr M Gala-Shah
REGISTERED OFFICE	Ride High Equestrian Centre Redland Drive Loughton Milton Keynes Buckinghamshire MK5 8EJ
REGISTERED COMPANY NUMBER	07363597 (England and Wales)
REGISTERED CHARITY NUMBER	1138260
INDEPENDENT EXAMINER	Ad Valorem Accountancy Services Limited Chartered Certified Accountants 2 Manor Farm Court Old Wolverton Road Old Wolverton Buckinghamshire MK12 5NN

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees, (who are also Directors of the Charity for the purposes of the Companies Act), present their Annual Report together with the Financial Statements of Ride High Limited for the year ended 31 December 2023. The Trustees confirm that the Annual Report and Financial Statements of the Company comply with the current statutory requirements, the requirements of the Company's governing document and the provisions of the Charities Statement of Recommended Practice (Charities SORP (FRS102))

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Directors' report) Regulations 2013 is not required.

OBJECTIVES AND ACTIVITIES

Summary of the Objectives of the Charity set out in its Governing Document

To act as a resource for young people aged between five and twenty-five who are experiencing difficulties in their daily lives by organising programmes of physical, educational and other activities as a means of:

(a) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;

(b) advancing education;

(c) providing recreational and leisure-time activity in the interest of social welfare for people living in the area of benefit who have need by reason of poverty or social and economic circumstances and/or mental health problems arising from medical conditions with a view to improving the conditions of life of such children and young persons.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES

Summary of the main activities undertaken for the public benefit

In planning our activities for the period we kept in mind the Charity Commission's guidance on public benefit at our Trustee Board meetings.

All children and young people [C&YP] are referred to Ride High by professionals or agencies that work with disadvantaged C&YP who are struggling with daily life. The C&YP may be in foster care, a young carer, grieving after the death of a family member, suicidal or self-harming, a victim of abuse or neglect, NEET (Not in Education, Employment or Training), or living in an environment dominated by ill health, drugs or poverty. Referrals are generally made when intervention by agencies such as Milton Keynes Children and Adolescent Mental Health Service, MK Council's social workers, special schools, primary or secondary schools are not providing sufficient support or obtaining positive outcomes. Our goal is to effect a long-term transformation in the lives of severely disadvantaged C&YP using horses and associated clubroom based educational activities.

The C&YP work in small groups with the same teachers and volunteers each week. In this way we aim to provide them with a safe and happy environment where they can make friends, develop self-confidence and learn a range of social, practical and life skills. We work with many of the C&YP over the medium to long term and for those who are old enough we try to facilitate work experience placements or routes to further education.

Using horses is an effective means of connecting with C&YP. Time spent riding and caring for horses provides them with a challenge and something to look forward to each week. As they learn new skills their confidence and self-esteem increases. They learn to feel calmer, to manage negative feelings and anxieties, and to feel much happier in themselves. At Ride High we work with C&YP for between three and twelve months. We provide consistency, safety, support and friendship. We give C&YP the opportunity to engage in activities beyond riding to help them develop their skills, confidence and aspirations for the future. By the time they leave Ride High the vast majority are fully engaged in an active, positive life again.

We accept all disadvantaged C&YP, regardless of religion, ethnicity, gender and social or economic background.

Further details regarding the activities, achievements and outcomes of the Charity are included in the 2023 Impact Report, on pages 6-17.

Additional details of objectives and activities

All our activities are free to the C&YP. However, all those who have attended Ride High for more than twelve weeks are expected to contribute by helping other groups or in fundraising activities.

We have five full-time members of staff, three part-time members, and four part-time minibus drivers, but rely heavily on volunteers to help the C&YP within our clubroom. The dedication and reliability of our volunteers has a highly beneficial impact on the quality of the service we offer. Our volunteers report that they enjoy a huge sense of achievement working with the C&YP and that they feel real "ownership" and commitment to the future success of Ride High.

We transport all C&YP between their schools/homes and our clubroom. Without this service the C&YP would not be able to attend as their parents do not usually have the facilities to transport them.

STRATEGIC REPORT

Financial position

The results for the period are set out in the Financial Statements. There has been an excess of expenditure over income resulting in net deficit for the period of £20,388.

STRATEGIC REPORT

Financial review

Reserves policy

Ride High's policy is to hold cash and cash equivalents of at least £100,000. Cash and cash equivalents exclude funds that are restricted to capital projects and other ventures that are outside the scope of standard operating expenditure. This is to ensure that, in the event of a significant loss in funding, the charity has sufficient financial resources to deliver all planned programmes, and provide the necessary time lo secure additional funding and ensure the charity remains financially sustainable thereafter.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for a period of no less than one year from the date of signing the Trustees' Report. For this reason they continue to adopt the going concern basis in preparing the Financial Statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Funds in deficit

There are no funds in deficit.

Further financial review details

The financial performance of the charity has been strong in 2023, with total income up significantly on the prior year. Our revenue streams include donations, profits from fundraising events, income from successful grant applications, and referral income from educational institutions that connect children and young people to our programmes.

A significant highlight of the year was the continued success of our flagship fundraising event, the Winter Ball, which raised over £110,000. This event not only provided an opportunity to showcase the charity and its work but also generated substantial returns. Additionally, our quarterly fundraising events, including the Golf Day, have continued to perform well, ensuring a steady flow of income throughout the year.

Our grant income has seen significant growth. In 2023, we benefited from substantial grants, most notably £125,000 from the National Lottery as part of a multi-year award, and over £54,000 from the Henry Smith Foundation, of which half was received in-year. This increase in grant income, alongside other sources, has strengthened our financial position and enabled us to expand our programmes.

Ride High has also improved its balance sheet by proactively paying off over £50,000 in long-term debts, achieving a debt-free status. This was possible, in part, due to the receipt of principal and interest on an intercompany loan to our trading subsidiary, The Ride High Equestrian Centre (RHEC). In 2023, we received a principal repayment of £50,000, with further repayments anticipated in the coming years, ensuring the full repayment of the initial £383,082 loan by the end of 2026.

As we look ahead, the financial outlook remains strong, as Ride High will continue to benefit from significant multi-year funding from National Lottery, and the Henry Smith foundation. Through this, and our comprehensive calendar of fundraising events and other sources of income, we are confident that we can continue to deliver on the objectives of the charity for the year ahead.

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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Company operates selection criteria for recruitment of Trustee Directors so as to ensure that their skills and experience reflect the governance and operational needs of the Company. Prospective Trustee Directors are interviewed by all the existing Trustee Directors. New Trustee Directors are not appointed until satisfactory Disclosure and Barring Service checks have been completed.

Organisational structure

The Company has a Trustee Board that meets regularly to provide leadership, strategic direction and financial control. A sub-committee of the Trustee Board meets as necessary to manage key issues relating to the provision of children's services at our Centre.

The Chief Executive of the Company, Ms O F Sugdon attends meetings of the Trustee Board.

Internal Controls and Mitigation of Major Risks

The Trustee Board has an established risk management policy, and carries out regular risk identification exercises including review by the Trustee Board of major risks and the adequacy of the systems in place to mitigate them.

Disabled Employees

It is the company's policy to give employment to disabled persons wherever practicable.

Staff and Volunteers

We have five full time members of staff, three part-time members, four part-time minibus drivers and around 25 volunteers to help with a range of activities and services. These include driving the C&YP to and from the club, fundraising, clubroom sessions, administration, graphic design, website design, legal services and maintenance.

Political and charitable donations

No charitable donations were made during the year. No contributions to political organisations were made during the year.

Trustees' report, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on X July 2024 and signed on the board's behalf by:

Mr S J Piper - Trustee



RIDE HIGH

IMPACT REPORT 2023

WELCOME

We are delighted to present Ride High's 2023 Impact Report.

Given the challenging times in which we are operating we are thrilled that we have continued to succeed in our mission to transform vulnerable young lives in Milton Keynes and surrounding areas. This annual report captures some of our greatest achievements.

As the demand for our unique service continues to increase year-on-year, it has long been our ambition to expand our programme to more children. Following a significant award from the National Lottery Community Fund, we were finally able to increase the number of children we support on a weekly basis by 50%. This resulted in our working with 337 children in need in 2023 – the most we've ever helped in any one year.

Such an expansion required a tremendous amount of preparation, including the recruitment of new staff and volunteers, training and development for our growing team, not-to-mention considerable logistical and operational planning. Our team is now all the stronger and the benefits of our efforts are reflected in the progress the children have made.

We take great pride in how we meticulously measure our impact and adapt our programme to meet the needs of our community. You will see how our outcomes data and feedback from members, their carers and referrers highlights how Ride High has increased the confidence, resilience, happiness and the health and wellbeing of our beneficiaries.

In 2023 we enjoyed greater engagement within the local community, working closely with a variety of businesses, and forging new collaborations with organisations including the Thames Valley Violence Reduction Unit.

IN 2023 WE WORKED WITH	WE'VE SUPPORTED	WE WERE ESTABLISHED
120	**2,000+**	**15**
CHILDREN EACH WEEK	CHILDREN IN TOTAL	YEARS AGO

Our focus has always been local, but having now demonstrated our value over 15 years, confidence in our service is rapidly growing regionally and nationally. Awards from prestigious funders including the Henry Smith Foundation and the Masonic Charitable Foundation are a testament to the quality of our service, and are allowing us to strengthen our presence in Milton Keynes whilst developing plans to expand geographically and establish sites in additional locations where there is a need.

So, whilst this report looks back on the highlights of 2023 and aims to acknowledge those who have helped us get this far, we are also looking forward and invite existing and new supporters to join us on our journey. Together we are making a difference.

We hope you enjoy reading our report.

Thank you.

Olivia Sugdon
CEO



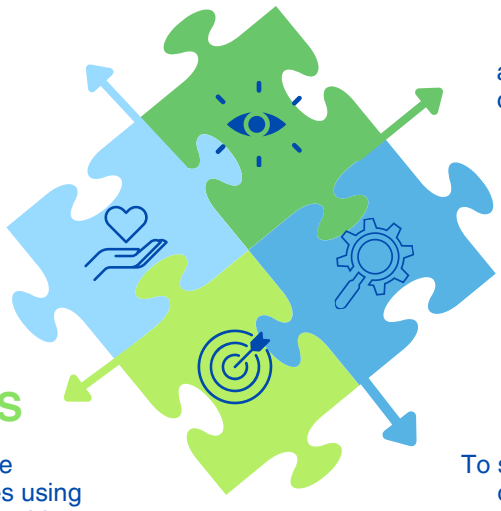
Phil Zeidler
Chair of Trustees



OUR STRATEGY

VALUES

Encouraging
Achieving
Belonging
Inspiring



VISION

To transform the lives of vulnerable and disadvantaged children and young people.

OBJECTIVES

Ride High will provide bespoke programmes using horses as a critical enabler to improve the mental health, wellbeing, and long-term outcomes of vulnerable and disadvantaged children and young people.

MISSION

To support a minimum of 300 children and young people per year in Milton Keynes and to expand our offering within the next five years by opening at least one more site.



We were chosen to meet His Majesty the King on his celebratory visit to Milton Keynes to mark its new status as a city. Ride High was proud to be included in the bid for city status.

MKBAA23
Milton Keynes Business Achievement Awards
Celebrating diversity
FINALIST

RISING TO THE CHALLENGE

Milton Keynes is a vibrant new city within which we are very proud to play an important role. But many young people face huge challenges as a result of poverty, neglect and abuse, isolation and poor mental health, which make them vulnerable to a number of risks and can have a detrimental impact on their futures.

At Ride High we address these challenges by offering them a fun and educational programme that promotes physical activity in the great outdoors, that encourages the creation of positive relationships with people and animals, that develops skills and knowledge which drives self-confidence and self-worth and helps to enforce a healthy lifestyle.

By attending Ride High every week for up to a year, we provide young people with stability and consistency, and the transformations we witness are quite incredible.



We helped the MK Food Bank to break the Guinness World Record for the number of food cans lined up in a row.

"Riding makes me feel calm and sessions in the clubroom are great fun. I don't worry and feel anxious like I used to. I take each day as it comes but the difference is that I now actually want to see tomorrow".

Ride High member.

30% OF CHILDREN ARE LIVING IN POVERTY*

KNIFE CRIME IN THE THAMES VALLEY REGION TRIPLED BETWEEN 2015 AND 2023**

25% OF 11-16 YEAR OLDS SUFFER WITH POOR MENTAL HEALTH*

IN MILTON KEYNES

12% OF NEIGHBOURHOODS ARE IN THE TOP 20% MOST DEPRIVED IN ENGLAND***

67% OF THE MOST DEPRIVED CHILDREN ARE NOT GETTING THE RECOMMENDED DAILY EXERCISE*

"I am impressed with Ride High's provision for vulnerable young people facing challenging circumstances. After visiting the charity and speaking to the members I can see how their experiences with the horses have the power to act as a great early intervention or rehabilitation for those who may be at risk or have already been involved in offending. We whole-heartedly support their efforts as part of our commitment to the community".

Dan Gidman, Police Sergeant, Inclusion & Engagement, Violence Reduction Unit, Thames Valley Police.



We transformed our run-down orchard into a beautiful community sensory garden for our members and beneficiaries of other community groups to enjoy.



Greencore THE GRUMPY COOK

With food donations from Greencore and The Grumpy Cook we're able to provide our members with a healthy lunch every day.

*Vital Signs MK 2024. **Thames Valley Police.***Vital Signs MK 2023.





BATON OF HOPE

Ride High was very proud to carry the Baton Of Hope on part of its journey through Milton Keynes. The Baton of Hope UK Tour has become the UK's biggest ever suicide prevention initiative. We stand with all those involved across the whole country to raise awareness and more support of suicide prevention and mental health challenges.

OUR IMPACT

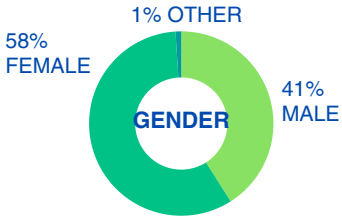
"During difficult times, the incredible team and the beautiful horses have given my daughter a positive focus and a wonderful experience. She's more settled and more focused. The service is invaluable and has made such a difference to her".

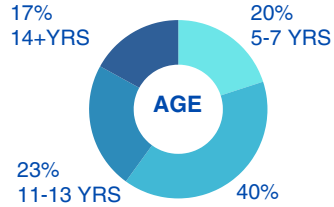
Parent of Ride High member.

MEMBERSHIP

337
CHILDREN & YOUNG PEOPLE

30%
ETHNICALLY DIVERSE BACKGROUNDS







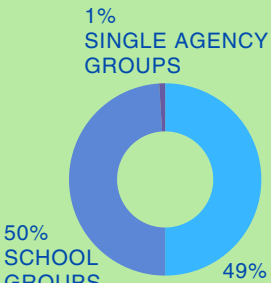
8%
LIVED IN TOP 10% MOST DEPRIVED AREAS

22%
LIVED IN TOP 30% MOST DEPRIVED AREAS

30%
QUALIFIED FOR **FREE SCHOOL MEALS**

Children are referred individually by professionals and are allocated a group when a place becomes available.

Schools and agencies also refer groups of children they identify as needing additional support.



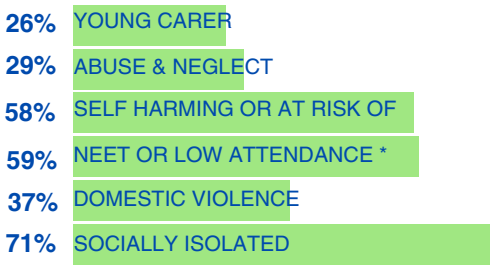
REFERRALS WERE RECEIVED FROM
47
AGENCIES

12
SCHOOLS
TOOK PART IN OUR **SCHOOLS PROGRAMME**

REASONS FOR REFERRAL



80%
HAVE
MENTAL HEALTH CHALLENGES
AND SEVERAL OTHER MOUNTAINS TO OVERCOME...



*Not in Education, Employment or Training.

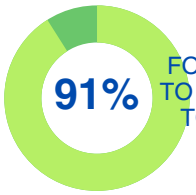
OUR OUTCOMES

ATTENDANCE
85%

94%
OF MEMBERS ACHIEVED THE **RIDE HIGH AWARD**

136
CHILDREN PARTICIPATED IN **FUN AND EDUCATIONAL TRIPS**

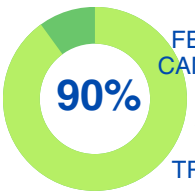
72%
ATTAINED A **POSITIVE DESTINATION**
ON LEAVING RIDE HIGH



LOOK FORWARD TO COMING TO RIDE HIGH



HAVE FRIENDS AT RIDE HIGH



FEEL THEY CAN TALK TO STAFF ABOUT THEIR TROUBLES



OUR OUTCOMES

We use a combination of methods to measure the impact Ride High has on children and young people. One such method is our Wellbeing Measure which allows our members to reflect on their own progress helping them to recognise their achievements. An initial assessment identifies areas of particular need for each individual to focus on and we support them to meet their goals - regularly repeating the measure to track their progress.

The Wellbeing Measure focuses on six key areas. Experience shows us that the most commonly shared areas where members require support are Self-esteem and confidence and Emotional resilience. Strong progress in these areas often leads to higher achievements in others.

Our data shows us that those with the highest needs achieve a higher level of progress, and often, that younger members make the most progress. This supports our early intervention programmes, but also our desire to expand our programmes specifically for teenagers.



MIXED GROUPS

90%
MADE PROGRESS IN ONE OR MORE OF THEIR
TARGET AREAS

SCHOOL GROUPS

96%
MADE PROGRESS IN ONE OR MORE OF THEIR
TARGET AREAS

WHERE CHILDREN MADE PROGRESS

86%	COMMUNICATION	70%
71%	SELF-ESTEEM & CONFIDENCE	67%
72%	RELATIONSHIPS	71%
71%	SELF-AWARENESS & CONTROL	67%
80%	CONTRIBUTION	74%
75%	EMOTIONAL RESILIENCE	78%

LEVEL OF PROGRESS ACHIEVED

BY THOSE WITH THE HIGHEST NEED

SELF-ESTEEM & CONFIDENCE

53% MADE GOOD TO VERY GOOD PROGRESS

28% MADE EXCELLENT PROGRESS

29% MADE GOOD TO VERY GOOD PROGRESS

44% MADE EXCELLENT PROGRESS

EMOTIONAL RESILIENCE

50% MADE GOOD TO VERY GOOD PROGRESS

35% MADE EXCELLENT PROGRESS

35% MADE GOOD TO VERY GOOD PROGRESS

61% MADE EXCELLENT PROGRESS

OUR STORIES

Poppy was referred to Ride High with severe anxiety and a fear of leaving the house, which resulted in her missing four years of school. When Poppy joined us she was unsurprisingly quiet and awkward in a new setting. However, it was clear early on that she found great comfort in being with the horses, and she progressed quickly with her riding and groundwork. Within just a few months you'd find Poppy grooming on the yard with a beaming smile on her face. She began to talk openly to visitors about how she loved the responsibility of looking after the horses, and how being trusted to care for the horses boosted her confidence. Armed with her new-found skills and confidence she's now looking to the future. She attended an interview at Moulton College, and was offered a place on their Equine Management course.

"Ride High ignited a passion within Poppy and empowered her to look to the future and not let her anxieties get in the way". Poppy's dad.





"His confidence has improved and coming to Ride High has helped him emotionally and at school. He lights up when he's around the horses and always comes home from Ride High happy and chilled. It's meant the world to us, and it's meant the world to him".

Archie's mum.





Martina was referred to Ride High by her social worker. Her first weeks at secondary school coincided with a family breakdown and she had to move house. It was a very challenging time which knocked her confidence. She spent most of her time alone and became severely isolated and depressed.

It took a little while to settle at Ride High but with the support of Mark, her Club Leader and in a safe environment she made new friends and started to speak out. Initially Martina was quite intimidated by the horses, but learning to look after them and to ride gave her a huge confidence boost. ***"For the first time I enjoyed learning and being around people and it showed me I can achieve anything in the right environment".***

Ride High provided Martina with the space to be who she wanted to be. She took great pride in her achievements and extended her efforts to school. Martina went on to complete her GCSE's and is now happy at college.

LOUGHTON SCHOOL

"We have been attending Ride High for a few years now. The children we send may have Special Educational Needs or Social, Emotional and Mental Health Needs. I have accompanied the children and the impact Ride High has on them is wonderful to see. After their sessions they skip back into school and talk about what they've done at Ride High and how much they've enjoyed it. The horses are wonderful and so patient with the children; they appear to know and understand what they need. The team at Ride High really go the extra mile to ensure the children are all engaged. The difference we see in the children week on week is amazing; their increase in confidence is particularly impressive".

Lucy Lock, Assistant Head for Inclusion & Key Stage One, Loughton Manor First School.



LIZZIE, 15

Home life for Lizzie was chaotic. Her family social worker referred her to Ride High to provide a positive and calming influence. Lizzie joined our Portfolio group for teenagers having never ridden a horse before. Naturally she was nervous, but with support from the Ride High team, within her first month she was delighted to be told she was 'riding like a professional'!

"It's funny, I feel so relaxed when I'm on a horse now, I just forget about everything else, and it seems like the most natural place to be".

Lizzie's new riding ability filled her with great pride, a sense of accomplishment, and helped to steer her in a positive direction. Lizzie even chose to do her work experience placement at the Ride High Equestrian Centre.



OUR PEOPLE

OUR VOLUNTEERS

Our dedicated army of volunteers support our members week-in-week-out with their riding and clubroom sessions. They are a friendly and trustworthy face for our young people. Our volunteers find their Ride High experience equally rewarding. In 2023 we created a Volunteer Handbook and developed new training opportunities to provide them with additional support for their important role.

58
REGULAR
VOLUNTEERS

VOLUNTEERS DONATED OVER
3300
HOURS IN 2023

87%
SAY IT SUPPORTS THEIR MENTAL HEALTH & WELLBEING

OUR TEAM

We are very fortunate and proud to have a friendly, caring, professional and highly skilled team leading Ride High. We are also a very happy team! We work tirelessly together to achieve our shared mission to support children with the highest needs in our community. Where possible, we support ex members to volunteer at the Ride High Equestrian Centre, and three young people have followed an apprenticeship - it's wonderful to see those we have helped in the past come full circle, join our team and give back.

80%
OF STAFF HAVE BEEN WITH US FOR **4-10 YEARS**

"The absolute best part of volunteering every week is that I get to witness and be part of the transformation the children make in their time at Ride High.

My involvement with Ride High has given me a whole new perspective on life and I always look forward to coming to the centre every week to see the children."

Sean, Volunteer

#VolunteersWeek

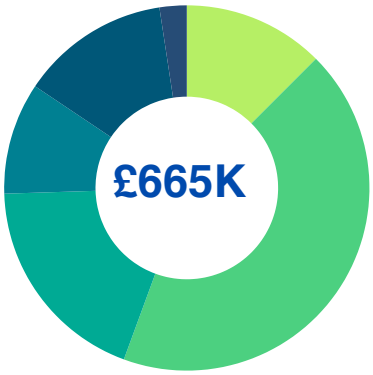


FINANCES: EVERY PENNY COUNTS

Ride High was one of 200 organisations to be awarded funding from the Youth Justice Sports Fund StreetGames, a fund to help keep vulnerable young people away from crime and antisocial behaviour. The crime severity score in Milton Keynes increased from 8.2 to 14.8 between 2013 and 2022 and knife crime and youth violence are areas of concern*.

*Vital Signs MK 2023.

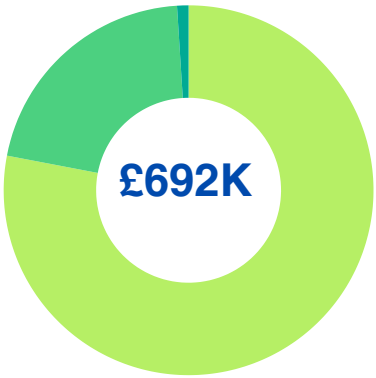
INCOME



- Grants 43.1%
- Fundraising events 18.9%
- Donations 12.5%
- Rent & Investments 13.2%
- Referrals 9.9%
- Other 2.4%

Fundraising in 2023 was unsurprisingly challenging with donations and events accounting for 14% less of our income than in the previous year. Fortunately success with our grant applications helped to fill the shortfall.

EXPENDITURE



- Direct charitable activities (including horse sessions) 78%
- Raising funds 21%
- Ensuring good governance 1%

Our services remain free to children and young people. For every £1 donated, 78p goes directly on charitable activities. To help maintain financial stability during the cost-of-living crisis, we have increased investment in our fundraising efforts.

GRANT FUNDERS

ANNE DUCHESS OF WESTMINSTER'S FUND

Bedfordshire, Luton and Milton Keynes Health and Care Partnership

BBC Children in Need

CLA CHARITABLE TRUST

The D'Oyly Carte Charitable Trust

Garfield Weston FOUNDATION

THE HARGREAVES FOUNDATION

The Henry Smith Charity

The Hobson Charity

L&Q FOUNDATION

MARGARET GIFFEN CHARITABLE TRUST

Masonic Charitable Foundation

mkcommunity foundation

COMMUNITY FUND

NEWBY TRUST

NINEVEH Charitable Trust

Supported by players of PEOPLE'S POSTCODE LOTTERY

Awarded funds from POSTCODE SOCIETY TRUST

SHANLY FOUNDATION

StreetGames

The Sir Jules Thorn CHARITABLE TRUST

SCCT

THE TRANSPETROL FOUNDATION

FUNDRAISING

Our fundraising events throughout the year included a Quiz at the Marshall Amplification Studio, Golf Day at Woburn Golf Club, and of course our famous Ride High Ball with a Roaring Twenties theme started the year in true style. We're grateful to everyone who supported these events and also to those who took on their own challenges and organised events to raise vital funds for Ride High.

In May we once again enjoyed watching our runners participate in the Milton Keynes Marathon Weekend - a fantastic community event.

Participation in the Big Give match funding campaigns gave our donors the opportunity to have their donations doubled for free.

We were also delighted to launch our new fundraising programme 'Hobby the Horse' .

HOBBY THE HORSE

Cawleys

REEDBUT GROUP
PROTECTING THE ENVIRONMENT THROUGH INNOVATIVE PACKAGING



Hobby the Horse is a fun and educational programme where school children design and make their own Hobby Horse using recycled materials and hold an event to fundraise for Ride High. We've created fantastic resources for teachers to make the programme fun and easy to implement and it also complements the Key Stage 1 Curriculum. Several schools across Milton Keynes participated in the launch in 2023 and the feedback has been excellent. Our aim is to expand the programme in 2024.

www.ridehigh.org/hobbythehorse

MATCH FUNDING CAMPAIGNS

sysmex



Doubled donations enabled us to purchase 'Custard' a new pony for the children.

SPONSORED CHALLENGES



Digby and Max climbed to the top of Scafell Pike with their legs tied together and raised over £1000.

CORPORATE TEAM EVENTS











RIDE HIGH EVENTS







OUR CORPORATE SUPPORTERS

We are fortunate to have received support from many businesses and organisations across Milton Keynes who are just as passionate about making a difference to young lives as we are.

Together we have worked in a variety of ways that extend beyond purely financial input. Businesses have offered their time, expertise, skills and the commitment of their employees, and we have built strong partnerships that are beneficial to both parties.

Many organisations now offer their employees one or more volunteering days throughout the year, allowing them to select a charity to 'help out'. Several teams used their time to help onsite at Ride High, others organised a fundraising initiative or arranged a special event or visit to their workplace to educate our members about what they do. Some businesses offered their employees more flexibility and allowed them to use their time to volunteer at Ride High on a weekly basis for an hour or two for a term (twelve weeks). Volunteering in this way allowed individuals to have an even greater impact and a more rewarding personal experience.



Fun and educational visits are an important part of our programme. We were fortunate to visit Red Bull Racing for a behind-the-scenes tour.



Teams from longstanding supporter SIS volunteered for the day in our community garden and donated Christmas gifts for our members.



"Ride High aligns with our Stop Hunger Foundation goals by empowering those in our local community to gain new skills they can use for their future. We provide skills based and hands on volunteering opportunities for our employees with local charities.

"Ride High has been an amazing collaboration and a chance to use both these elements in one. Those who have taken part have gained a truly memorable and valuable time. We will continue to build on this and offer our employees the opportunity to do this for years to come."

Clare Coleman, Diversity,
Equity & Inclusion Lead, Sodexo.

OUR PLAN FOR 2024 & BEYOND

At Ride High we are constantly evolving our programme to ensure that we are addressing the challenges and needs faced by vulnerable children within the Milton Keynes community. We will continue to do this throughout 2024 and have exciting plans to introduce innovative educational projects in partnership with local businesses – further broadening the horizons of our young people.

Whilst we remain focused on supporting over 300 children and young people in need in Milton Keynes each year, we are also pursuing our plans to open at least one new site within the next five years, allowing us to extend our service beyond the city to areas with high needs. We are engaged in some very interesting opportunities but can't reveal any details just yet – you'll just have to watch this space!

Of course our plans are reliant on a strong team, a dedicated army of volunteers, donors, fundraisers and funders, partners and friends and we look forward to working together to achieve our ambitions.

"Thank you for the incredible impact you have had on our son. His confidence has improved no end, and he now has this wonderful spring in his step. I hope you fully appreciate the difference you make to these kids' lives. Every child should have the opportunity to go to Ride High".

Parent of a Ride High member.



WE CAN'T DO IT WITHOUT YOU...

... it's true, we need you!
You don't always have to donate to make a difference.
Below is just a handful of the ways you can support us.

ATTEND AN EVENT

Join us at one of our annual events.

VOLUNTEER

Make a difference to young lives and gain a rewarding experience.

FUNDRAISE

Create, bake, dance - there are lots of ways you can raise money to support us.

REFER

It's free and easy for professionals to refer MK-based children to our programme.

SPONSOR HOBBY HORSE

Help us to expand our new fundraising programme.

SPONSOR

Sponsor a child to attend Ride High and change their life forever.

OFFER YOUR EXPERTISE

... to help us strengthen our outcomes.

COTY

Choose us as your Charity of the Year and work in partnership with us.

LEAVE A LEGACY

... that will transform young lives.

CHALLENGE...

... yourself to run, walk, cycle, swim... achieve your goal and get sponsored to do it.

THANK YOU

Thank you to everyone who supported us in 2023. Without you we could not have had such a positive and long-lasting impact on so many vulnerable young lives.

If you would like to discuss ways in which you can help us, or to make a donation please get in touch:

www.ridehigh.org

fundraising@ridehigh.org

01908 696169 / 07507 308943

Ride High Equestrian Centre
Redland Drive
Loughton
MK5 8EJ

Find us on social media via @RideHighMK

SCAN ME

RIDE HIGH



RIDE HIGH

Registered charity number: 1138260.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RIDE HIGH LIMITED

Independent examiner's report to the trustees of Ride High Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 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').

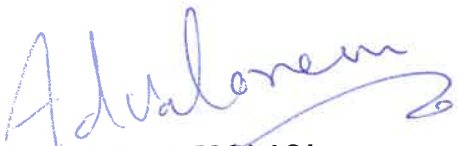
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act').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



Zubair Arshad FCCA ACA
The Association of Chartered Certified Accountants

Ad Valorem Accountancy Services Limited
Chartered Certified Accountants
2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Buckinghamshire
MK12 5NN

21 June 2024

RIDE HIGH LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Voluntary income	2	148,043	309,889	457,932	351,383
Other trading activities	3	128,407	-	128,407	139,240
Investment income	4	83,810	-	83,810	82,480
Other income		4,000	-	4,000	-
Total		364,260	309,889	674,149	573,103
EXPENDITURE ON					
Raising funds		137,595	-	137,595	108,618
Charitable activities	5				
Charitable activities		241,254	315,688	556,942	523,396
Total		378,849	315,688	694,537	632,014
NET INCOME/(EXPENDITURE)		(14,589)	(5,799)	(20,388)	(58,911)
RECONCILIATION OF FUNDS					
Total funds brought forward		427,156	15,947	443,103	502,014
TOTAL FUNDS CARRIED FORWARD		412,567	10,148	422,715	443,103

The notes form part of these financial statements

BALANCE SHEET
31 DECEMBER 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Intangible assets	10	6,071	7,125
Tangible assets	11	41,021	17,655
Investments	12	100	100
		47,192	24,880
CURRENT ASSETS			
Debtors: amounts falling due within one year	13	162,450	144,163
Debtors: amounts falling due after more than one year	13	208,092	283,092
Cash at bank and in hand		171,641	210,760
		542,183	638,015
CREDITORS			
Amounts falling due within one year	14	(166,660)	(168,214)
NET CURRENT ASSETS		375,523	469,801
TOTAL ASSETS LESS CURRENT LIABILITIES		422,715	494,681
CREDITORS			
Amounts falling due after more than one year	15	-	(51,578)
NET ASSETS		422,715	443,103
FUNDS	18		
Unrestricted funds		412,567	427,156
Restricted funds		10,148	15,947
TOTAL FUNDS		422,715	443,103

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

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

continued...

BALANCE SHEET - continued
31 DECEMBER 2023

The financial statements were approved by the Board of Trustees and authorised for issue on 21 June 2024 and were signed on its behalf by:

Mr S J Piper - Trustee

The notes form part of these financial statements

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	20	(29,604)	(145,574)
Finance costs paid		1,470	(1,578)
Net cash used in operating activities		(28,134)	(147,152)
Cash flows from investing activities			
Purchase of intangible fixed assets		-	(7,500)
Purchase of tangible fixed assets		(33,629)	(1,971)
Sale of tangible fixed assets		4,000	-
Interest received		18,644	19,013
Net cash (used in)/provided by investing activities		(10,985)	9,542
Change in cash and cash equivalents in the reporting period		(39,119)	(137,610)
Cash and cash equivalents at the beginning of the reporting period		210,760	348,370
Cash and cash equivalents at the end of the reporting period		171,641	210,760

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.

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.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company 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 of the Friends is not recognised and refer to the Trustees' 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 company which is the amount the company 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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised when it is received.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters.
Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

INTANGIBLE ASSETS

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

Computer software	-	Evenly over 7 years

TANGIBLE FIXED ASSETS

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

continued...

1. ACCOUNTING POLICIES - continued

TANGIBLE FIXED ASSETS

Fixtures and fittings	-	20% on cost
Motor vehicles	-	20% on cost
Computer equipment	-	20% on cost

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.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

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.

2. VOLUNTARY INCOME

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Donations	83,031	-	83,031	121,679
Similar incoming resources	13,984	65,704	79,688	80,232
Grants	51,028	244,185	295,213	149,472
	148,043	309,889	457,932	351,383

3. OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Fundraising events	128,407	-	128,407	139,240

continued...

4. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Rents received	65,166	-	65,166	63,467
Deposit account interest	1,328	-	1,328	1,499
Interest receivable - trading	17,316	-	17,316	17,514
	83,810	-	83,810	82,480

5. CHARITABLE ACTIVITIES COSTS

	Restricted funds 2023	Unrestricted funds 2023	Total funds 2023	Total funds 2022
	£	£	£	£
Direct charitable activity	235,655	110,518	346,173	335,017
Support costs	5,599	122,709	128,308	100,266
Property costs	-	82,461	82,461	88,113
Total charitable activities	241,254	315,688	556,942	523,396
Total 2022	187,285	336,111	523,396	

6. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	10,263	6,201
Other operating leases	69,759	112,113
Surplus on disposal of fixed assets	(4,000)	-
Computer software amortisation	1,054	375

7. AUDITORS' REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £850 (2022 - £750).

continued...

8. TRUSTEES' REMUNERATION AND BENEFITS

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

TRUSTEES' EXPENSES

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

9. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	343,133	295,875
Other pension costs	14,104	5,867
	357,237	301,742

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

	2023	2022
Staff	13	13

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

10. INTANGIBLE FIXED ASSETS

	Computer software
	£
COST	
At 1 January 2023 and 31 December 2023	7,500
AMORTISATION	
At 1 January 2023	375
Charge for year	1,054
At 31 December 2023	1,429
NET BOOK VALUE	
At 31 December 2023	6,071
At 31 December 2022	7,125

continued...

11. TANGIBLE FIXED ASSETS

	Livestock	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST					
At 1 January 2023	-	8,253	46,935	2,977	58,165
Additions	5,000	28,629	-	-	33,629
At 31 December 2023	5,000	36,882	46,935	2,977	91,794
DEPRECIATION					
At 1 January 2023	-	6,545	30,988	2,977	40,510
Charge for year	250	4,214	5,799	-	10,263
At 31 December 2023	250	10,759	36,787	2,977	50,773
NET BOOK VALUE					
At 31 December 2023	4,750	26,123	10,148	-	41,021
At 31 December 2022	-	1,708	15,947	-	17,655

12. FIXED ASSET INVESTMENTS

	Shares in group undertakings
	£
MARKET VALUE	
At 1 January 2023 and 31 December 2023	100
NET BOOK VALUE	
At 31 December 2023	100
At 31 December 2022	100

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

PegasusforRideHigh Limited
Registered office: Ride High Equestrian Centre, Milton Keynes MK5 8EJ

Class of share:	% holding
Ordinary	100

	2023	2022
	£	£
Aggregate capital and reserves	100	100
Profit for the year	91,975	105,772

continued...

13. DEBTORS

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	26,356	20,701
Amounts owed by group undertakings	21,077	40,180
Other debtors	93,538	69,036
Prepayments and accrued income	21,479	14,246
	162,450	144,163
Amounts falling due after more than one year:		
Other debtors	208,092	283,092
Aggregate amounts	370,542	427,255

Other debtors includes £208,092 due after more than one year and £75,000 due within one year from PegasusforRideHigh Limited.

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	28,059	17,884
Social security and other taxes	10,225	8,787
VAT	6,136	6,846
Other creditors	4,441	1,478
Accruals and deferred income	117,799	133,219
	166,660	168,214

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

	2023	2022
	£	£
Other loans (see note 16)	-	51,578

16. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling between one and two years:		
Other loans - 1-2 years	-	51,578

The Charity repaid the remainder of the outstanding loan to the total of £50,000 on 15th March 2023 with £1,578 interest written off.

continued...

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	2023 Total funds	2022 Total funds
	£	£	£	£
Fixed assets	36,944	10,148	47,092	24,780
Investments	100	-	100	100
Current assets	442,227	99,956	542,183	638,015
Current liabilities	(66,704)	(99,956)	(166,660)	(168,214)
Long term liabilities	-	-	-	(51,578)
	412,567	10,148	422,715	443,103

continued...

18. MOVEMENT IN FUNDS

	Balance at 1 January 2023	Income	Expenditure	Balance at 31 December 2023
	£	£	£	£
Unrestricted funds	427,156	364,260	(378,849)	412,567
Restricted funds	15,947	309,889	(315,688)	10,148
Total of funds	443,103	674,149	(694,537)	422,715

Analysis of movement in restricted funds

	Balance at 1 January 2023	Income	Expenditure	Balance at 31 December 2023
	£	£	£	£
The Mills Equus Trust	2,371	9,151	(11,522)	-
Referral Income	12,171	45,373	(48,801)	8,743
Jim Marshall	-	1,518	(1,518)	-
Marshall Trust	-	6,381	(6,381)	-
Postcode Society	-	9,917	(9,917)	-
The Parks Trust	1,405	-	-	1,405
Rotary Club	-	1,000	(1,000)	-
MK Rotary	-	756	(756)	-
MK Community Grant	-	20,000	(20,000)	-
D'oyly Charitable Trust	-	5,000	(5,000)	-
Margaret Giffen Trust	-	5,000	(5,000)	-
Carrington Charitable Trust	-	500	(500)	-
Nineveh Trust	-	2,000	(2,000)	-
CLA Charitable Trust	-	2,000	(2,000)	-
Street Games	-	16,000	(16,000)	-
On Track Education Services	-	1,212	(1,212)	-
S Rivvett Carnac	-	1,000	(1,000)	-
L&Q Place Makers	-	5,000	(5,000)	-
Shanly Foundation	-	2,500	(2,500)	-
Masonic Grant	-	5,000	(5,000)	-
BBC Children in Need	-	27,976	(27,976)	-
The Holt Trust	-	150	(150)	-
National Lottery Grant	-	104,835	(104,835)	-
Hargreaves Foundation	-	23,920	23,920	-
Henry Smith Charity	-	13,700	(13,700)	-
Duke of Westminster Foundation	-	10,000	(10,000)	-
	15,947	309,889	(315,688)	10,148

Description, nature and purpose of restricted funds

Name of restricted fund	Description, nature and purposes of the fund

continued...

18. MOVEMENT IN FUNDS - continued

The Mills Equus Trust	To provide funding for the lease obligations at the Ride High Equestrian Centre
MK Community Foundation	To provide funding for staff salaries as part of the Red Cross programme
Bernard Sunley Foundation	To repair the roof at Ride High Equestrian Centre
Referral Income	Received from schools to fund the fixed term group lessons provided to them
Jim Marshall	To repair the onsite heating
Marshall Trust	To repair the roof at Ride High Equestrian Centre
Postcode Society	To provide riding lessons for members
The Parks Trust	To repair the fencing at Ride High Equestrian Centre
Rotary Club	To fund the Mosaic Project
MK Rotary	To fund the Mosaic Project
MK Community Grant	To fund the Sensory Garden project
D'oyly Charitable Trust	To provide riding lessons for members
Margaret Giffen Trust	To provide riding lessons for members
Carrington Charitable Trust	To provide funding for the salary of the Centre Manager
Nineveh Trust	To provide riding lessons for members
CLA Charitable Trust	To provide riding lessons for members
Street Games	To fund the Sensory Garden project
On Track Education Services	To provide supported learner assistance for 12 weeks
S Rivvett Carnac	To fund the Sensory Garden project
L&Q Place Makers	To provide funding for the salary of the Club Leader
Shanly Foundation	To provide riding lessons for members
Masonic Grant	To provide funding for the salary of the Development Manager
BBC Children in Need	To provide funding for the salary of the Club Leader
The Holt Trust	To fund the Sensory Garden project
National Lottery Grant	To provide riding lessons for members
Hargreaves Foundation	To provide riding lessons for members
Henry Smith Charity	To provide funding for the salary of the Centre Manager
Duke of Westminster Foundation	To repair the roof at Ride High Equestrian Centre

19. RELATED PARTY DISCLOSURES

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

20. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(20,388)	(58,911)
Adjustments for:		
Depreciation charges	11,335	6,576
Profit on disposal of fixed assets	(4,000)	-
Interest received	(18,644)	(19,013)
Finance costs	(1,470)	1,578
Decrease in debtors	31,303	106,749
Decrease in creditors	(27,740)	(182,553)
Net cash used in operations	(29,604)	(145,574)

continued...

21. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/23	Cash flow	At 31/12/23
	£	£	£
Net cash			
Cash at bank and in hand	210,760	(39,119)	171,641
	210,760	(39,119)	171,641
Debt			
Debts falling due after 1 year	(51,578)	51,578	-
	(51,578)	51,578	-
Total	159,182	12,459	171,641

RIDE HIGH LIMITED

England & Wales - Charity number 1138260

Accounts

REGISTERED COMPANY NUMBER: 07363597 (England and Wales)
REGISTERED CHARITY NUMBER: 1138260

TRUSTEES' REPORT AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

RIDE HIGH LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Ad Valorem Accountancy Services Limited
2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Buckinghamshire
MK12 5NN

RIDE HIGH LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Page
Reference and Administrative Details	1
Trustees' Report	2 to 6
Impact Report	7 to 17
Independent Examiner's Report	18
Statement of Financial Activities	19
Balance Sheet	20 to 21
Cash Flow Statement	22
Notes to the Financial Statements	23 to 31

RIDE HIGH LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2022

TRUSTEES	Dr K Ali Mr J H Geary Mr M P Davies (resigned 8/7/2022) Mrs M E T McColl Mr A J Oddie Mr S J Piper Mr T A Raper (resigned 16/1/2022) Mr G J Sandmann Mrs L S Styles Mr P D B Zeidler
COMPANY SECRETARY	Mr M Gala-Shah
REGISTERED OFFICE	Ride High Equestrian Centre Redland Drive Loughton Milton Keynes Buckinghamshire MK5 8EJ
REGISTERED COMPANY NUMBER	07363597 (England and Wales)
REGISTERED CHARITY NUMBER	1138260
INDEPENDENT EXAMINER	Ad Valorem Accountancy Services Limited 2 Manor Farm Court Old Wolverton Road Old Wolverton Buckinghamshire MK12 5NN

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees, (who are also Directors of the Charity for the purposes of the Companies Act), present their Annual Report together with the Financial Statements of Ride High Limited for the year ended 31 December 2022. The Trustees confirm that the Annual Report and Financial Statements of the Company comply with the current statutory requirements, the requirements of the Company's governing document and the provisions of the Charities Statement of Recommended Practice (Charities SORP (FRS102))

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Directors' report) Regulations 2013 is not required.

OBJECTIVES AND ACTIVITIES

Summary of the Objectives of the Charity set out in its Governing Document

To act as a resource for young people aged between five and twenty-five who are experiencing difficulties in their daily lives by organising programmes of physical, educational and other activities as a means of:

(a) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;

(b) advancing education;

(c) providing recreational and leisure-time activity in the interest of social welfare for people living in the area of benefit who have need by reason of poverty or social and economic circumstances and/or mental health problems arising from medical conditions with a view to improving the conditions of life of such children and young persons.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

OBJECTIVES AND ACTIVITIES
Summary of the main activities undertaken for the public benefit
In planning our activities for the period we kept in mind the Charity Commission's guidance on public benefit at our Trustee Board meetings.

All children and young people [C&YP] are referred to Ride High by professionals or agencies that work with disadvantaged C&YP who are struggling with daily life. The C&YP may be in foster care, a young carer, grieving after the death of a family member, suicidal or self-harming, a victim of abuse or neglect, NEET (Not in Education, Employment or Training), or living in an environment dominated by ill health, drugs or poverty. Referrals are generally made when intervention by agencies such as Milton Keynes Children and Adolescent Mental Health Service, MK Council's social workers, special schools, primary or secondary schools are not providing sufficient support or obtaining positive outcomes. Our goal is to effect a long-term transformation in the lives of severely disadvantaged C&YP using horses and associated clubroom based educational activities.

The C&YP work in small groups with the same teachers and volunteers each week. In this way we aim to provide them with a safe and happy environment where they can make friends, develop self-confidence and learn a range of social, practical and life skills. We work with many of the C&YP over the medium to long term and for those who are old enough we try to facilitate work experience placements or routes to further education.

Using horses is an effective means of connecting with C&YP. Time spent riding and caring for horses provides them with a challenge and something to look forward to each week. As they learn new skills their confidence and self-esteem increases. They learn to feel calmer, to manage negative feelings and anxieties, and to feel much happier in themselves. At Ride High we work with C&YP for between three and twelve months. We provide consistency, safety, support and friendship. We give C&YP the opportunity to engage in activities beyond riding to help them develop their skills, confidence and aspirations for the future. By the time they leave Ride High the vast majority are fully engaged in an active, positive life again.

We accept all disadvantaged C&YP, regardless of religion, ethnicity, gender and social or economic background.

Further details regarding the activities, achievements and outcomes of the Charity are included in the 2022 Impact Report, on pages 7-17.

Additional details of objectives and activities
All our activities are free to the C&YP. However, all those who have attended Ride High for more than twelve weeks are expected to contribute by helping other groups or in fundraising activities.

We have five full-time members of staff, three part-time members, and two part-time minibus drivers, but rely heavily on volunteers to help the C&YP within our clubroom. The dedication and reliability of our volunteers has a highly beneficial impact on the quality of the service we offer. Our volunteers report that they enjoy a huge sense of achievement working with the C&YP and that they feel real "ownership" and commitment to the future success of Ride High.

We transport all C&YP between their schools/homes and our clubroom. Without this service the C&YP would not be able to attend as their parents do not usually have the facilities to transport them.

STRATEGIC REPORT
Financial position
The results for the period are set out in the Financial Statements. There has been an excess of expenditure over income resulting in net deficit for the period of £58,911.

STRATEGIC REPORT

Reserves policy

Ride High's policy is to hold cash and cash equivalents of at least £100,000. Cash and cash equivalents exclude funds that are restricted to capital projects and other ventures that are outside the scope of standard operating expenditure. This is to ensure that, in the event of a significant loss in funding, the charity has sufficient financial resources to deliver all planned programmes, and provide the necessary time to secure additional funding and ensure the charity remains financially sustainable thereafter

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for a period of no less than one year from the date of signing the Trustees' Report. For this reason they continue to adopt the going concern basis in preparing the Financial Statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Funds in deficit

There are no funds in deficit.

Financial review

The financial performance of the charity in 2022 has been strong, with a total income up by over £125,000 on 2021. Our revenue streams include donations, profits from fundraising events, income from successful grant applications, and referral income from educational institutions that connect children and young people to our programmes.

A significant highlight of the year was the successful return of our flagship fundraising event, the Winter Ball, after a hiatus due to the pandemic. This event not only provided an opportunity to showcase the charity and its work, but also generated record-breaking returns of about £140,000. Additionally, we introduced a new fundraising event, the Golf Day, ensuring that we now host a significant fundraising event every quarter. The success of these fundraising events has mitigated a considerable rise in rental costs, which increased from £11,000 per annum to £63,000 per annum as of October 2022, as per the terms of our lease agreement.

Our grant income has also grown. Excluding one-time restricted grants for roof repairs recognised in 2021, grant income increased by just over £52,000 in 2022. This was possible thanks to generous grants received from funding institutions, including: the Garfield Weston Foundation (£20,000), Mills Equus Trust (£20,000), Children in Need (£19,679), Street Games (£16,000), and MK Community Foundation (£12,750).

Ride High has strengthened its balance sheet by proactively settling £175,000 in long-term debts during the year. This was possible, in part, due to receipt of principal and interest on an intercompany loan to our trading subsidiary, The Ride High Equestrian Centre [RHEC]. Notably, our £383,092 loan to RHEC underwent restructuring in January 2022, featuring a revised payment schedule at a commercial interest rate. In 2022, we received the initial repayment of £50,000, with at least an equivalent sum anticipated next year, culminating in the full repayment of the loan by the end of 2026.

As we look ahead, the financial outlook remains positive. Ride High is set to benefit from new National Lottery funding secured towards the end of 2022. Through this, and our comprehensive calendar of fundraising events and other sources of income, we are committed to further expanding our charitable offerings. Despite the substantial cost pressures driven by inflation and the full-year impact of the revised rent, we remain confident in our ability to extend our charitable reach in the year ahead.

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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Company operates selection criteria for recruitment of Trustee Directors so as to ensure that their skills and experience reflect the governance and operational needs of the Company. Prospective Trustee Directors are interviewed by all the existing Trustee Directors. New Trustee Directors are not appointed until satisfactory Disclosure and Barring Service checks have been completed.

Organisational structure

The Company has a Trustee Board that meets regularly to provide leadership, strategic direction and financial control. A sub-committee of the Trustee Board meets as necessary to manage key issues relating to the provision of children's services at our Centre.

The Chief Executive of the Company, Ms O F Sugdon attends meetings of the Trustee Board.

Internal Controls and Mitigation of Major Risks

The Trustee Board has an established risk management policy, and carries out regular risk identification exercises including review by the Trustee Board of major risks and the adequacy of the systems in place to mitigate them.

Disabled Employees

It is the company's policy to give employment to disabled persons wherever practicable.

Staff and Volunteers

We have five full time members of staff, three part-time members, two part-time minibus drivers and around 25 volunteers to help with a range of activities and services. These include driving the C&YP to and from the club, fundraising, clubroom sessions, administration, graphic design, website design, legal services and maintenance.

Political and charitable donations

No charitable donations were made during the year. No contributions to political organisations were made during the year.

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Ride High Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the 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 that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

TRUSTEES' RESPONSIBILITY STATEMENT - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable 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 corporate and financial information included on the charitable company's website.

Trustees' report, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on Monday 25th September 2023 and signed on the board's behalf by:

.....
Mr S J Piper - Trustee





IMPACT REPORT



WELCOME



Olivia Sugdon
CEO



Phil Zeidler
Chair of Trustees

'Ride High reaches the hearts of young people who are hurt and are lost, scared and doubting. With support from the amazing mentors their confidence soars as they build relationships with the horses and learn to care for them. We have watched our young people go from timid, mute and sometimes very angry humans to smiling and communicative students who build lifelong memories and a strong sense of achievement'

Karen Wasway, Head of Year 7, Lord Grey Academy

'Ride High literally saved my life. I was in a very dark place and Ride High became a safe haven. Just what I needed".

Ride High Leaver

We're delighted to present Ride High's 2022 Impact Report.

In this document, you'll learn about what Ride High does, and the significant difference we make to the lives of vulnerable and disadvantaged children in Milton Keynes and surrounding areas.

Demand for our unique service has continued to increase since the pandemic and is reflected in our growing waiting list of over 100 children in need. Other sources within Milton Keynes indicate rising levels of childhood poverty, a growing demand for mental health services, a decline in educational attainment amongst disadvantaged children and young people, and children in the most deprived neighbourhoods not getting enough exercise.

Ride High is addressing all these needs and in 2022 managed to support 256 children and young people facing such challenges. We provided them with a safe and therapeutic sanctuary, where they could find some respite from their traumas and challenges and find peace and happiness in spending time with our horses, in learning new skills and developing a shared interest that bound them together and created long-lasting friendships. A regular weekly visit to Ride High provided stability and consistency and over time our members grew in confidence and moved from a position of surviving to thriving. The transformations we witness are truly incredible.

We can only achieve such outcomes with the support of the wonderful Milton Keynes community – individuals and corporate organisations, fundraisers, donors, supporters and volunteers, and Trusts and Foundations from across the UK. Their contributions are invaluable and are highlighted with our sincere thanks within this report.

Ride High has come a long way since it was first established 14 years ago in 2008 by Rachel Medill MBE. We're very proud of the fact that we provide such a vital service to the Milton Keynes community, and we continue to work hard to meet the growing needs of our new City.

Whilst this report focuses on our achievements in 2022 it also looks to the future – where we plan to increase the number of children we work with in Milton Keynes but also to grow geographically and establish additional sites where there is a need for our services.

We hope you enjoy learning more about the work of Ride High, and that it inspires you to consider how you might get involved and support our vital work in the future.

Thank you.



Olivia Sugdon
CEO

Phil Zeidler
Chair of Trustees



ABOUT RIDE HIGH



Ride High transforms the lives of the most vulnerable and disadvantaged children and young people in Milton Keynes. We aim to effect lasting change in their attitude, self-confidence and life prospects so they become happy young people who are positively engaged in the outside world.

All the children are referred to us by professionals so we can prioritise those most in need of our help. Each faces overbearing challenges that make everyday life a struggle. They may be in foster care, a young carer, having suicidal thoughts, they may have been a victim of abuse or neglect, or living in homes dominated by ill health. Over 80% of our members have mental health challenges. Many are disengaged and not attending school.

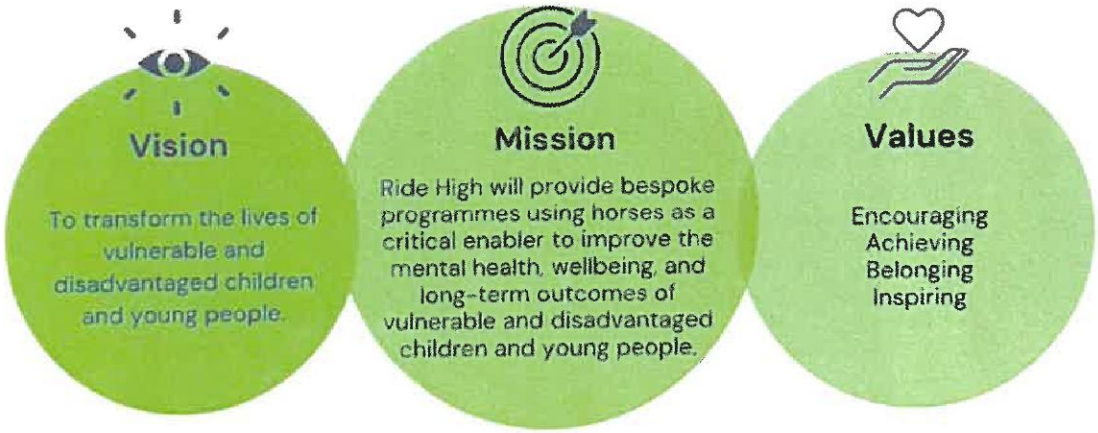




Ride High uses horses as a vehicle to transform the lives of these children. Horses enable us to connect with children in a way other more traditional interventions such as counselling fail. Many of them won't speak but they'll put their arms around a horse and whisper in its ear – and that's where the transformation starts. Over a period of 3-12 months, dependent on each child's needs and progress, we use this connection and the children's new-found interest in horses to engage them in a weekly educational programme that supports their mental and physical health and wellbeing. Time spent riding and caring for the horses provides vulnerable children with a challenge and something to look forward to each week. Although some of our children have no positive relationships when they first come to us, they can build strong bonds with horses relatively easily. As they learn new skills their confidence and self-esteem increase. In the presence of the ponies they learn to manage negative feelings and anxieties, to feel calmer, more resilient and happier.

In our clubroom our dedicated Children's Team works closely with the children as a group to help them to develop important social and personal skills. Through a variety of clubroom and nature-based projects, they encourage discussion, participation and working together.

Children develop their speaking and listening skills and they build positive relationships and even friendships with their group members. Although the projects are fun, they're an integral part of our internal learning programme, The Ride High Award.





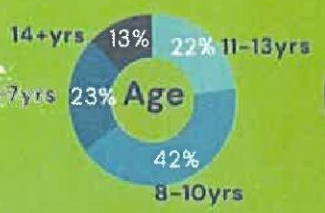
Cameron is 13. From a young age his home life has been challenging. In the last couple of years school has also become an unhappy place as he's been bullied and at times, has just wanted to give up. CAMHS referred Cameron to Ride High and since starting on our programme Ride High has become a very important part of Cameron's life. *"Ride High is amazing. It's an escape from school and the highlight of my week"*. Before Ride High Cameron felt isolated and like no one understood him. Meeting new people who are experiencing their own challenges has helped him to realise that he's not alone. *"People at school say horrible things, but here I can be myself without any judgement and I've made some great friends"*. Cameron had never ridden a horse before Ride High so was naturally nervous, but with support and encouragement from our team, he's overcome his fears and says that being around the horses makes him feel a sense of confidence and calm which is helping him to open-up more and talk about his feelings – something he's never been able to do before.

WHO WE HELPED

Thank you for making me feel safe and welcome. You have really helped me feel good about myself

Ride High Member

256
children & young people





41%
Ethnically diverse backgrounds*

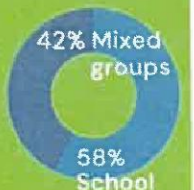


*52% of school aged children in MK are from ethnically diverse backgrounds.
**50.5% of the MK population are female.

Our membership

Children are referred individually by professionals and are allocated a group when a place becomes available.

Schools also refer groups of children they identify as needing additional support.





12%
LIVED IN TOP 10% MOST DEPRIVED AREAS

29%
LIVED IN TOP 30% MOST DEPRIVED AREAS



25%
QUALIFIED FOR **FREE SCHOOL MEALS*****

***15% of school-aged children in MK are entitled to FSM.

Reasons for referral



have **Mental Health Challenges**

83% and several other mountains to overcome...



****Not in Education, employment or training.



Grace, 13 is a young carer for her mum who has epilepsy. Grace would worry constantly about her safety and whilst home life was difficult, she found school hard too. Grace was referred to Ride High by her social worker with extreme anxiety. For Grace, Ride High became a place where she could forget about her problems and stresses. Her weekly visit became part of her routine and something positive to focus on. Grace built a great connection with the horses. She was able to sense how they mirror our feelings and behaviour and so learnt to be calm and less anxious around them. She rode well and learnt so much about the horses. Where she was very quiet when she first came to Ride High, her self confidence grew and she became happy to speak out. Grace achieved so much whilst at Ride High. It provided her with encouragement, comfort, routine, and the self-confidence to know she's going to be okay.

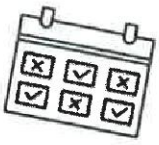
"Anxiety can still strike any time, but now I don't let it stop me".

OUTCOMES

We use a combination of methods to measure the impact Ride High has on children and young people. It's important for their voices to be heard and allows them the opportunity to express their thoughts, opinions and emotions, and to feel truly valued.

Attendance

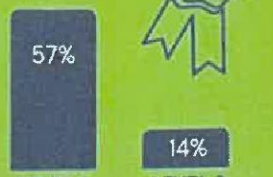
90%





Ride High Award

100%
OF MEMBERS ACHIEVED LEVEL 1.



The Ride High Award monitors and evaluates progress in social skills (speaking and listening; participation; self-control and teamwork) and horse skills.



LOOK FORWARD TO COMING TO RIDE HIGH

HAVE FRIENDS AT RIDE HIGH

FEEL THEY CAN TALK TO STAFF ABOUT THEIR TROUBLES

Members voice
Records members thoughts & feelings

Wellbeing measure - mixed group members

Our wellbeing measure allows our members to reflect on their own progress at regular intervals, helping them to recognise their achievements. An initial assessment identifies areas of particular need for each individual to focus on and we support them to meet their goals. It's in these areas that members tend to make the most progress and members with the highest needs achieve a higher level of progress.

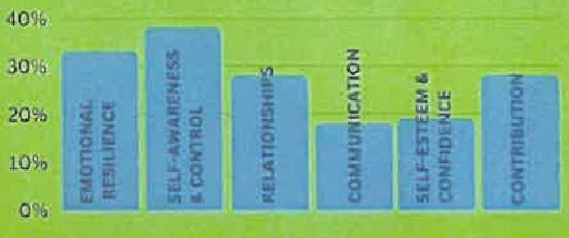






PROGESS ACHIEVED BY CHILDREN

*Note 10% represents significant progress.



PROGESS ACHIEVED BY CHILDREN WITH THE HIGHEST NEEDS

services like Ride High are essential to the wellbeing/stability children and young people require to move onto a positive pathway

Amy Webb, Inspector
Problem Solving and Violence Reduction, MK Police

OUTCOMES

Wherever he had a rough day, he walked to Ride High, it always picked him up and [illegible] it's just a 'wow' for him, it was his place.

Ride High Parent

Wellbeing measure - School Programme members

Members attending our School Programme are as young as five years of age. Activities are adapted to their needs and each school's objectives. Teachers are present and observe their students but the children also have the opportunity to reflect on their progress by completing the wellbeing measure. Significant progress is often seen in as little as half a term, and those with the highest level of need tend to make the most progress.



93% MADE PROGRESS IN ONE OR MORE OF THEIR TARGET AREAS





PROGESS ACHIEVED BY CHILDREN



PROGESS ACHIEVED BY CHILDREN WITH THE HIGHEST NEEDS

*Note 10% represents significant progress.

"We selected children who may lack confidence, who can be introverted and, at times, find it hard to express their feelings. In a short space of time, we've seen the children's confidence and self-esteem soar.

The nervousness the children faced around the horses to begin with has been replaced with a sense of excitement, followed by the desire to share their experiences with anyone who will listen."

Jo Mackay, Stimpson Academy





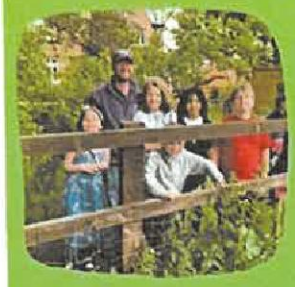


Words members used to describe Ride High

SAFE
TEAMWORK
RESPECT
FRIENDS
FUN
CALM
ACTIVE
HAPPY
OUTDOORS
TRUST
TOGETHER
CONFIDENCE
SPECIAL
LAUGH
HOPE
CREATIVITY

SPECIAL PROJECTS

New courses



Three new clubroom courses have proved an enriching extension to our core programme. A science-based course, supported by a visiting expert with exciting experiments. A portfolio course specifically for teenagers who are not engaged at school, and an outside course teaching an appreciation of nature, wildlife and conservation.

Diversity

Efforts to ensure that Milton Keynes' diverse population is reflected in our membership have resulted in a 500% increase in referrals from ethnic minority groups between 2020 and 2022.

Ukrainian Programme



During the summer we delivered a special six-week programme for Ukrainian children who had recently settled in Milton Keynes. After everything they have endured it provided them with a positive focus and something to look forward to.

Reunions



Our first reunion events for former Ride High members enabled us to connect with children and young people; to see how they've progressed since having left Ride High, to assist with further signposting if necessary and to gather feedback to inform continuous improvement of our programme.

New CRM

The introduction of a CRM will make data collection more efficient and help us to analyse our effectiveness, and to have the maximum impact on our children.

Wellbeing measure

In response to feedback from members we have developed a new Ride High Wellbeing Measure to track individual progress. The new measure is completed independently, concentrates on appropriate key areas for development and is without a scoring system so elements of judgement have been removed.

Environmental impact

We take our environmental responsibilities seriously – here are some examples of how we are working to limit and reduce our environmental impact and carbon footprint, to help safeguard the world for the next generation of children.

We use repurposed and recycled office equipment donated by local businesses.

We have made energy efficiency improvements to buildings.

Members are transported via the Ride High minibus reducing individual journeys & carbon emissions.

Our horse manure is removed by Cawleys and composted for use as fertilisers to be spread on local fields.

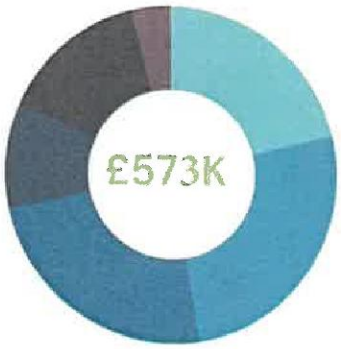
A new roof on the charity house means that our indoor facilities are protected and more energy efficient.





We have systems in place to maximise our recycling capabilities. Cawleys also manage the collection of all our recycling.

INCOME



- Grants 26.2%
- Fundraising events 24.3%
- Donations 21.2%
- Rent & Investments 14.3%
- Referrals 10.1%
- Other 3.8%

Grant funders

BBC Children in Need

Co-op Foundation

Garfield Weston Foundation

The Hedley Foundation

MK Community Foundation

Margaret Giffen Charitable Trust

Newby Trust

People's Postcode Lottery

Postcode Society Trust

L&Q Foundation

Shanly Foundation

Our services are free to children, but with no Government funding, we have to raise every penny necessary to deliver our service. This is only possible due to the level of support and generosity shown to us by our supporters.

Ride High is working towards becoming financially sustainable. In 2017 we took possession of a riding school in Milton Keynes, now called the Ride High Equestrian Centre. In addition to this being the home of the charity, all profits are donated to Ride High and within five years it will be generating an invaluable income stream to support the charity.

EXPENDITURE



- Direct charitable activities (including horse sessions) 81%
- Raising funds 18%
- Ensuring good governance 1%

Including the children's sessions with the horses, direct charitable activities account for well over 50% of our expenditure, which mainly comprises salaries and the cost of transporting children between our Centre and their schools or homes. Our fundraising costs include making all our grant applications as well as organising events such as our Masquerade Ball, a Cycle Challenge and a Golf Day.

The rest of our expenditure goes on support costs, such as rent, rates, insurance, utilities and lease obligations. Some of these items are outside our control but where we can we ensure that we keep the costs as low as possible.

In October 2022 our rent increased from what was previously a peppercorn rate to the full amount.





*Expenditure excludes the write-off of the property lease and other, minor, adjustments, included in the financial statements for the purpose of statutory reporting.

FUNDRAISING

We organise fundraising events throughout the year but we're grateful to those who run their own events and take on challenges to raise funds for Ride High.

Ride High Masquerade Ball



Our first fundraising ball post-Covid was a huge success raising a record-breaking £140,000.

MK Marathon Weekend



Thirteen superstars took part in the 5K Rocket, Half Marathon and Marathon events for Ride High, raising over £8,000.

Ride High Cycle Challenge



Despite a heatwave, 52 amazing individuals jumped in the saddle and collectively cycled 2,000 miles raising over £17,000.

Ride High Charity Golf Day



Our first Charity Golf Day at Woburn Golf Club raised an incredible £25,140.



EMW Law completed the Three Peaks Challenge 3 mountains, 23 Miles walking, 462 miles driving, 3,064 meters of ascent.
The team raised over £6,800 shared between Ride High, Crawley Open House and Soup Kitchen London.

Tritax Symmetry completed the Yorkshire Three Peaks. 24 miles, 5,200ft ascent and all within 10h58! The team raised over £5,800 shared between Ride High and Ronald McDonald House Charities.



"Ride High came into our lives when my daughter had a breakdown of her mental health. Coming to Ride High changed her. She loved being around the horses and the support and encouragement from the programme was a significant part of her recovery. I ran the MK Half Marathon for Ride High because I wanted to be able to give back to them because they helped get our daughter back."

Stephanie.



Smart Recruitment raised £1,500 in the David Goggins Challenge.



Ex Ride High member Jack raised £1,000 by asking for donations instead of birthday presents.



The Giocoso Concert Band raised over £600 at their Christmas Concert.

SUPPORTERS

Ride High has a dedicated team with a wealth of experience, but there aren't many of us! We greatly appreciate individuals and groups who donate their time, money and expertise to support our work.

Supporting Ride High is highly rewarding and flexible to fit around individuals' lifestyles and commitments.

'It is a joy to witness and be part of the journey in developing confidence and skills in the young people'.



Corporate supporters

We are fortunate to have the support of a number of corporate partners who we work closely with in a variety of ways. Whatever the size of company our aim is for all partnerships to be mutually beneficial – helping to transform young lives whilst also delivering clear business benefits, including brand awareness and staff engagement.





Corporate volunteer days at Ride High

Volunteers

Our regular volunteers dedicate two hours a week to supporting members in their sessions. They are crucial to the delivery of our programme.



31 regular **Volunteers**

Volunteers donated over **2000** hours

100% benefit from their time at Ride High

84% say it supports their wellbeing

Cawleys is a family run business with over 70 years of experience, delivering sustainable waste management solutions.

"At Cawleys we believe the work Ride High does is invaluable and we are extremely proud of the wonderful relationship we have built over the last five years. Our involvement includes but also goes beyond traditional fundraising. We support the organisation of their Cycle Challenge, manage the charity's waste collections, visit the children to talk to them about our business and encourage them to understand the benefits of recycling – they even visit our Materials Recycling Facility for behind-the-scenes tours."

Anna Cawley
Strategy & Communications Director

Cawleys

Austin Carnley · Bailey MK · Bedford Battery · Collingwood · EMW · Geoffrey Leaver Solicitors · imagine · Photography · Marshall · nifty lift · Plexus · RB Equestrian · Resolution Homes · RSM · SIS · sysmex · The Beagle Group · Tritax Symmetry · WSA

LOOKING TO THE FUTURE

Our goals

INCREASE
the number of children & young people we support

In 2022 we secured a three-year grant from the National Lottery Community Fund which in 2023 will help us to increase the number of children we support from 80 to 120 every week. Over the course of a year we'll work with a minimum 300 children. The grant is also allowing us to introduce additional wellbeing elements and optional counselling to our programme.

EXPAND
geographically with two new sites in areas with high needs

The demand for our unique service extends far beyond Milton Keynes and its neighbouring areas. Our ultimate goal is to evolve from a local charity to a national charity, starting with two satellite centres in areas where there is a particularly high need. Growth of this kind will require additional support and we're currently looking for organisations and individuals who would like to get involved.

EXTEND
our programme to transition members onto their next steps

We're planning to pilot a new Transition Programme for Ride High leavers to help support them back into society. The benefits of such a programme will be enormous. We'll be able to ensure that children and young people remain on a positive pathway as they gain their independence, ensuring that the progress they achieved on the Ride High Programme is sustained.

COMMUNITY FUND

Thank you to the National Lottery Community Fund and to everyone who plays the Lottery.



Friends and supporters and members of the Milton Keynes community gathered to celebrate the award.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RIDE HIGH LIMITED

Independent examiner's report to the trustees of Ride High Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

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 Association of Chartered Certified Accountants, 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.



Zubair Arshad FCCA ACA
The Association of Chartered Certified Accountants

Ad Valorem Accountancy Services Limited
2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Buckinghamshire
MK12 5NN

Date: 27th September 2023

RIDE HIGH LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Voluntary income	2	203,893	147,490	351,383	362,927
Other trading activities	3	139,240	-	139,240	4,941
Investment income	4	82,480	-	82,480	79,727
Total		425,613	147,490	573,103	447,595
EXPENDITURE ON					
Raising funds		108,618	-	108,618	62,487
Charitable activities	5				
Charitable activities		336,111	187,285	523,396	505,094
Total		444,729	187,285	632,014	567,581
NET INCOME/(EXPENDITURE)		(19,116)	(39,795)	(58,911)	(119,986)
RECONCILIATION OF FUNDS					
Total funds brought forward		446,272	55,742	502,014	622,000
TOTAL FUNDS CARRIED FORWARD		427,156	15,947	443,103	502,014

The notes form part of these financial statements

RIDE HIGH LIMITED

BALANCE SHEET
31 DECEMBER 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Intangible assets	11	7,125	-
Tangible assets	12	17,655	21,885
Investments	13	100	100
		24,880	21,985
CURRENT ASSETS			
Debtors: amounts falling due within one year	14	144,163	200,912
Debtors: amounts falling due after more than one year	14	283,092	333,092
Cash at bank		210,760	348,370
		638,015	882,374
CREDITORS			
Amounts falling due within one year	15	(168,214)	(177,345)
NET CURRENT ASSETS		469,801	705,029
TOTAL ASSETS LESS CURRENT LIABILITIES		494,681	727,014
CREDITORS			
Amounts falling due after more than one year	16	(51,578)	(225,000)
NET ASSETS		443,103	502,014
FUNDS	19		
Unrestricted funds		427,156	446,272
Restricted funds		15,947	55,742
TOTAL FUNDS		443,103	502,014

The charitable company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary charitable companies for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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

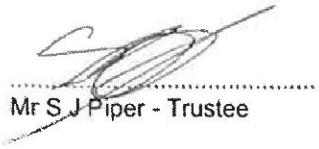
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the 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

continued...

BALANCE SHEET - continued
31 DECEMBER 2022

The financial statements were approved by the Board of Trustees and authorised for issue on 25th September 2023 and were signed on its behalf by:



Mr S J Piper - Trustee

The notes form part of these financial statements

RIDE HIGH LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	21	(209,041)	(45,495)
Finance costs paid		(1,578)	-
Net cash used in operating activities		(210,619)	(45,495)
Cash flows from investing activities			
Purchase of intangible fixed assets		(7,500)	-
Purchase of tangible fixed assets		(1,971)	-
Interest received		19,013	18,527
Investment income received		63,467	61,200
Net cash provided by investing activities		73,009	79,727
Change in cash and cash equivalents in the reporting period		(137,610)	34,232
Cash and cash equivalents at the beginning of the reporting period		348,370	314,138
Cash and cash equivalents at the end of the reporting period		210,760	348,370

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.

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.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company 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 of the Friends is not recognised and refer to the Trustees' 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 company which is the amount the company 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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised when it is received. Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

INTANGIBLE ASSETS

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

Computer software	-	10% on cost

TANGIBLE FIXED ASSETS

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

continued...

1. ACCOUNTING POLICIES - continued

TANGIBLE FIXED ASSETS

Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 20% on cost

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.

HIRE PURCHASE AND LEASING COMMITMENTS
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

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.

2. VOLUNTARY INCOME

	Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Donations	121,679	-	121,679	103,782
Similar incoming resources	20,850	59,382	80,232	67,746
Grants	61,364	88,108	149,472	191,399
	203,893	147,490	351,383	362,927

3. OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Fundraising events	139,240	-	139,240	4,941

continued...

4. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Rents received	63,467	-	63,467	61,200
Deposit account interest	1,499	-	1,499	-
Interest receivable - trading	17,514	-	17,514	18,527
	82,480	-	82,480	79,727

5. CHARITABLE ACTIVITIES COSTS

	Restricted funds 2022	Unrestricted funds 2022	Total funds 2022	Total funds 2021
	£	£	£	£
Direct charitable activity	171,234	163,783	335,017	267,325
Support costs	16,051	84,215	100,266	165,679
Property costs	-	88,113	88,113	72,090
Total charitable activities	187,285	336,111	523,396	505,094
Total 2021	135,942	369,152	505,094	

6. SUPPORT COSTS

	Support costs	Property costs	Total 2022	Total 2021
	£	£	£	£
Other costs	100,266	88,113	188,379	237,769

7. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	6,201	6,608
Other operating leases	112,113	82,976
Computer software amortisation	375	-

continued...

8. AUDITORS' REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £750 (2021 - £2,500).

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

10. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	295,875	255,392
Other pension costs	5,867	4,988
	301,742	260,380

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

	2022	2021
Staff	13	12

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

11. INTANGIBLE FIXED ASSETS

	Computer software
	£
COST	
Additions	7,500
AMORTISATION	
Charge for year	375
NET BOOK VALUE	
At 31 December 2022	7,125
At 31 December 2021	-

continued...

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2022	6,281	46,935	2,978	56,194
Additions	1,971	-	-	1,971
At 31 December 2022	8,252	46,935	2,978	58,165
DEPRECIATION				
At 1 January 2022	6,239	25,189	2,881	34,309
Charge for year	305	5,799	97	6,201
At 31 December 2022	6,544	30,988	2,978	40,510
NET BOOK VALUE				
At 31 December 2022	1,708	15,947	-	17,655
At 31 December 2021	42	21,746	97	21,885

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 January 2022 and 31 December 2022	100
NET BOOK VALUE	
At 31 December 2022	100
At 31 December 2021	100

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

PegasusforRideHigh Limited
Registered office: Ride High Equestrian Centre, Milton Keynes MK5 8EJ

Class of share:	% holding
Ordinary	100

	2022 £	2021 £
Aggregate capital and reserves	100	100
Profit for the year	105,772	9,796

continued...

14. DEBTORS

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	20,701	19,198
Amounts owed by group undertakings	40,180	28,784
Other debtors	69,036	74,070
VAT	-	16,785
Prepayments and accrued income	14,246	62,075
	144,163	200,912
Amounts falling due after more than one year:		
Other debtors	283,092	333,092
Aggregate amounts	427,255	534,004

Other debtors includes £283,092 due after more than one year and £50,000 due within one year from PegasusforRideHigh Limited.

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	17,884	71,466
Social security and other taxes	8,787	7,827
VAT	6,846	-
Other creditors	1,478	1,152
Accruals and deferred income	133,219	96,900
	168,214	177,345

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

	2022 £	2021 £
Loans (see note 17)	51,578	225,000

17. LOANS

An analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling between one and two years:		
Loans - 1-2 years	51,578	225,000

Interest accrues on the loan at Barclays Bank base rate plus 5% from 1 August 2022. The full loan is repayable on 31 July 2027 or at any time before then at the discretion of the Charity. The loan is unsecured.

continued...

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	2022 Total funds	2021 Total funds
	£	£	£	£
Fixed assets	8,833	15,947	24,780	21,885
Investments	100	-	100	100
Current assets	534,645	103,370	638,015	882,374
Current liabilities	(64,844)	(103,370)	(168,214)	(177,345)
Long term liabilities	(51,578)	-	(51,578)	(225,000)
	427,156	15,947	443,103	502,014

continued...

19. MOVEMENT IN FUNDS

	Balance at 1 January 2022	Income	Expenditure	Balance at 31 December 2022
	£	£	£	£
Unrestricted funds	446,272	425,613	(444,729)	427,156
Restricted funds	55,742	147,490	(187,285)	15,947
Total of funds	502,014	573,103	(632,014)	443,103

Analysis of movement in restricted funds

	Balance at 1 January 2022	Received	Released	Balance at 31 December 2022
	£	£	£	£
The Mills Equus Trust	2,371	23	(2,371)	23
MK Community Foundation	1,501	-	(1,501)	-
Bernard Sunley Foundation	5,000	-	(5,000)	-
Referral Income	46,870	55,372	(82,162)	20,080
Jim Marshall	-	1,518	-	1,518
Marshall Trust	-	15,959	-	15,959
Postcode Society	-	12,750	(2,833)	9,917
The Parks Trust	-	7,000	(5,595)	1,405
Rotary Club	-	1,000	-	1,000
MK Rotary	-	756	-	756
MK Community Grant	-	20,000	-	20,000
D'oyly Charitable Trust	-	5,000	-	5,000
Margaret Giffen Trust	-	5,000	-	5,000
Carrington Charitable Trust	-	500	-	500
Nineveh Trust	-	2,000	-	2,000
CLA Charitable Trust	-	2,000	-	2,000
Street Games	-	16,000	-	16,000
On Track Education Services	-	1,212	-	1,212
S Rivvett Carnac	-	1,000	-	1,000
	55,742	147,090	(99,462)	103,370

Description, nature and purpose of restricted funds

Name of restricted fund	Description, nature and purposes of the fund
The Mills Equus Trust	To provide funding for the lease obligations at the Ride High Equestrian Centre
MK Community Foundation	To provide funding for staff salaries as part of the Red Cross programme
Bernard Sunley Foundation	To repair the roof at Ride High Equestrian Centre
Referral Income	Received from schools to fund the fixed term group lessons provided to them
Jim Marshall	To repair the onsite heating
Marshall Trust	To repair the roof at Ride High Equestrian Centre

continued...

19. MOVEMENT IN FUNDS - continued

Postcode Society	To provide riding lessons for students
The Parks Trust	To repair the fencing at Ride High Equestrian Centre
Rotary Club	To fund the Mosaic Project
MK Rotary	To fund the Mosaic Project
MK Community Grant	To fund the Sensory Garden project
D'oyly Charitable Trust	To provide riding lessons for students
Margaret Giffen Trust	To provide riding lessons for students
Carrington Charitable Trust	To provide funding for the salary of the Centre Manager
Nineveh Trust	To provide riding lessons for students
CLA Charitable Trust	To provide riding lessons for students
Street Games	To fund the Sensory Garden project
On Track Education Services	To provide supported learner assistance for 12 weeks
S Rivvett Carnac	To fund the Sensory Garden project

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

21. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(58,911)	(119,986)
Adjustments for:		
Depreciation charges	6,576	6,608
Interest received	(19,013)	(18,527)
Finance costs	1,578	-
Investment income received	(63,467)	(61,200)
Decrease in debtors	106,749	51,062
(Decrease)/increase in creditors	(182,553)	96,548
Net cash used in operations	(209,041)	(45,495)

22. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/22 £	Cash flow £	At 31/12/22 £
Net cash			
Cash at bank	348,370	(137,610)	210,760
	348,370	(137,610)	210,760
Debt			
Debts falling due after 1 year	(225,000)	173,422	(51,578)
	(225,000)	173,422	(51,578)
Total	123,370	35,812	159,182

RIDE HIGH LIMITED

England & Wales - Charity number 1138260

Accounts

Registered number: 07363597
Charity number: 1138260

RIDE HIGH LIMITED

(A Company Limited by Guarantee)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

SATURDAY
ABD826IG
A13 24/09/2022 #272
COMPANIES HOUSE

RIDE HIGH LIMITED
(A Company Limited by Guarantee)

CONTENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10 – 11
Statement of Cash Flows	12
Notes to the Financial Statements	13 - 26

RIDE HIGH LIMITED

(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees

Mr A J Oddie
Dr A L Smith (resigned 24 August 2021)
Ms J L Horridge (resigned 27 June 2021)
Ms M McColl
Mr K L Smith (resigned 31 December 2021)
Ms L S Styles
Ms D P Sugden (resigned 25 October 2021)
Mr T A Raper (appointed 26 January 2021) (resigned 16 January 2022)
Mr G J Sandmann
Mrs S J Piper (appointed 23 July 2021)
Mr M P Davies (appointed 06 August 2021)
Dr K Ali (appointed 25 September 2021)
Mr P Zeidler (appointed 21 January 2022)

Company registered number

07363597

Charity registered number

1138260

Registered office

The Ride High Equestrian Centre, Redland Drive, Loughton, Milton Keynes, MK5 8EJ

Company secretary

Mr K L Smith (resigned 31 December 2021)
Mr M Gala-Shah (appointed 23 March 2022)

Bankers

Santander, PO Box 10102, 21 Prescott Street, London, E1 8TN

RIDE HIGH LIMITED

(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees, (who are also Directors of the Charity for the purposes of the Companies Act), present their Annual Report together with the Financial Statements of Ride High Limited for the year ended 31 December 2021. The Trustees confirm that the Annual Report and Financial Statements of the Company comply with the current statutory requirements, the requirements of the Company's governing document and the provisions of the Charities Statement of Recommended Practice (Charities SORP (FRS102))

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Directors' report) Regulations 2013 is not required.

OBJECTIVES AND ACTIVITIES

Summary of the Objects of the Charity set out in its Governing Document

To act as a resource for young people aged between five and twenty-five who are experiencing difficulties in their daily lives by organising programmes of physical, educational and other activities as a means of:

(a) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;

(b) advancing education;

(c) providing recreational and leisure-time activity in the interest of social welfare for people living in the area of benefit who have need by reason of poverty or social and economic circumstances and/or mental health problems arising from medical conditions with a view to improving the conditions of life of such children and young persons.

Summary of the main activities undertaken for the public benefit in relation to the Company's Objectives

In planning our activities for the period we kept in mind the Charity Commission's guidance on public benefit at our Trustee Board meetings.

All children and young people [C&YP] are referred to Ride High by professionals or agencies that work with disadvantaged C&YP who are struggling with daily life. The C&YP may be in foster care, a young carer, grieving after the death of a family member, suicidal or self-harming, a victim of abuse or neglect, NEET (Not in Education, Employment or Training), or living in an environment dominated by ill health, drugs or poverty. Referrals are generally made when intervention by agencies such as Milton Keynes Children and Adolescent Mental Health Service, MK Council's social workers, special schools, primary or secondary schools are not providing sufficient support or obtaining positive outcomes. Our goal is to effect a long-term transformation in the lives of severely disadvantaged C&YP using horses and associated clubroom based educational activities.

The C&YP work in small groups with the same teachers and volunteers each week. In this way we aim to provide them with a safe and happy environment where they can make friends, develop self-confidence and learn a range of social, practical and life skills. We work with many of the C&YP over the medium to long term and for those who are old enough we try to facilitate work experience placements or routes to further education.

Using horses is an effective means of connecting with C&YP. Time spent riding and caring for horses provides them with a challenge and something to look forward to each week. As they learn new skills their confidence and self-esteem increases. They learn to feel calmer, to manage negative feelings and anxieties, and to feel much happier in themselves. At Ride High we work with C&YP for between three and twelve months. We provide consistency, safety, support and friendship. We give C&YP the opportunity to engage in activities beyond riding to help them develop their skills, confidence and aspirations for the future. By the time they leave Ride High the vast majority are fully engaged in an active, positive life again.

We accept all disadvantaged C&YP, regardless of religion, ethnicity, gender and social or economic background.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Additional details of objectives and activities

All our activities are free to the C&YP. However, all those who have attended Ride High for more than twelve weeks are expected to contribute by helping other groups or in fundraising activities.

We have five full-time members of staff, three part-time members, and four part-time minibus drivers, but rely heavily on volunteers to help the C&YP within our clubroom. The dedication and reliability of our volunteers has a highly beneficial impact on the quality of the service we offer. Our volunteers report that they enjoy a huge sense of achievement working with the C&YP and that they feel real "ownership" and commitment to the future success of Ride High.

We transport all C&YP between their schools/homes and our clubroom. Without this service the C&YP would not be able to attend as their parents do not usually have the facilities to transport them.

GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for a period of no less than one year from the date of signing the Trustees' Report. For this reason they continue to adopt the going concern basis in preparing the Financial Statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

SUMMARY OF THE MAIN ACHIEVEMENTS OF THE CHARITY DURING THE YEAR

Ride High has continued to deliver its objectives despite another challenging year of Covid. The year started in lockdown and the charity was initially closed to children but, as restrictions eased and CY&P were welcomed back, Ride High was soon able to continue its support for 88 CY&P a week.

New programmes
Following an extensive review of 11 years of data, Ride High launched new programmes in September 2021 to appeal to a wider range of children. This included:

- A course designed for teenagers who are not attending school or for whom school work is not going well. Their riding and yard work sessions follow a specific plan and their clubroom activities are structured to record, consolidate and extend their learning outside. The result is a personal portfolio which showcases their learning and achievements.
- A course for pre-teen members, built around a variety of science activities. This course is entirely practical and works particularly well for those who struggle with literacy or use English as an additional language. A visiting scientist delivers some of the activities.
- A range of courses which address specific needs and issues. These begin with a short course on horse knowledge before moving into projects chosen in response to needs identified within the group.

Children's membership
Despite the headwinds of Covid, we are pleased to report that a total of 256 children attended Ride High during the period. 80 of these were on our long-term membership programme and attended weekly for up to six months, 152 children were referred to us by schools and attended for up to twelve weeks and 24 children attended for other programmes. Our attendance rate is 90%, which compares favourably with school attendance rates for these children which can be as low as 55%. We continue our commitment to a relatively long-term programme believing that this is a key factor in effecting positive and long-term change in behaviour, outlook and attitude. Our results with the children are a testament to the efficacy of our approach.
(See "Our results" below).

Children's wellbeing
We define wellbeing as being comfortable, healthy and happy. All the children and young people show a severe lack of these indicators when they first arrive at Ride High, but for every week they attend our programme we see them develop into happier and more confident individuals.

Our new wellbeing measures cover six areas, aiming to capture the broad range of issues faced by members and maximise opportunities to capture progress. Those areas are emotional resilience, self-awareness & control, relationships, communication, self-esteem & confidence, and contribution. Individuals might show need and progress in one or more of these. We avoid implied value judgements by using a non-numerical scale from 'this doesn't sound like me at all' to 'this sounds just like me'. This is converted to a numbered scale afterwards.

The new measures were trialled with about a dozen members, and will be reviewed before being used with the whole membership for a full academic year. New members complete the measure at their induction visit and at the end of each half term thereafter.

It is expected that the information in the wellbeing measure will aid staff in selecting, adjusting or designing activities as well as influencing their approach to individual members. It also has potential for target setting as statements with a more negative response from individuals might be converted into personal targets.

Data collected so far shows that 75% of members using the measure in 2021 (66% of school members and 86% of those recruited from the waiting list) indicated a positive overall change in wellbeing during their membership.

Our results

In 2021
- 100% of members recruited from the waiting list achieved at least one level of the Ride High Award
- 78% of members recruited from the waiting list gained two or more levels of the Ride High Award

Opportunities for trips, visits and volunteering were limited, especially in the first half of the year.
- 34% of long-term members took part in one or more volunteering activity
- 20% of long-term members took part in an activity with a visitor

Our Testimonials

'There are many children across Milton Keynes who need that extra support from external agencies and I can honestly say that for me, the work you do is so important and has such a positive, long-lasting effect for the ones you work with. Thanks once again.'

Referring agency

'Whatever it is you're doing with X, he loves it and it's made a world of difference to him. He hasn't been at school for a long time but we're starting to work with him at home now he's feeling a bit better.'

School Principal

'I just can't thank you enough, it's amazing. X talks about you all the time and is getting much more confident. Even at home, we see more of him because he comes out of his room and he'll eat with us and he talks about what he's done. He's not just shut in his room gaming. And it means so much to me because of everything he's gone through and how bad things were.'

Parent

You light up my day when nobody else can. Thank you for letting me come to Ride High. It has given me something to really look forward to after the school week is over. Thank you!'

Ride High Member

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

FINANCIAL REVIEW

The results for the period are set out on pages 9 to 12. There has been an excess of expenditure over income resulting in net deficit for the period of £108,539.

a. Reserves policy

The Company's assets are a combination of restricted funds, tangible fixed assets and amounts designated for essential future spending. The Company therefore has no reserves as such. However, one of the Charity's core principles is a commitment to provide long-term support to those who really need it and we plan to offer programmes of between six and twelve months' duration to the majority of C&YP who come to us. The Charity endeavours to meet this commitment by retaining sufficient liquid resources to withstand an unexpected shortfall in funding. Ride High's policy is to hold liquid resources equivalent to at least six months' expenditure, excluding fundraising costs, so that it could continue to provide a service in the event of unexpected financial difficulties.

b. Details of any funds materially in deficit

None

c. Further financial review details

Our funding comes from several sources. A considerable part is grant funding, from which we received over £160,000 in 2021 including: £75,000 from Marshalls Charitable Trust, £30,000 from John Althorp Charity, £20,000 from Mills Equus Trust, over £16,000 from Children-in-Need, and £9,000 from Newby Trust. Of the above, £125,000 was restricted to cover the costs of much needed roof repairs.

We also rely on donations from individuals which, with the help of our regular fundraising events, raised over £75,000 for 2021. We have partnerships with several companies in Milton Keynes and are working to further strengthen ties with the local business community. In 2021 we received £21,000 in donations from local businesses, together with considerable amounts of pro bono services. We received £63,000 from agencies, such as schools and local councils, who refer CY&P to our programmes and contribute towards the costs.

Like many charities, our income streams have been impacted by Covid. There was no Winter Ball in 2021 – traditionally our flag-ship fundraising event – but our Ride High Cycle challenge, launched for the first time this year, raised over £35,000.

In August 2017 the company acquired a riding school lease from the Milton Keynes Parks Trust and the Company moved its charitable operations to the site in January 2018. The majority of the site was immediately sub-let to a new trading subsidiary, PegasusforRideHigh Limited, which trades as The Ride High Equestrian Centre [RHEC]. RHEC pays a commercial rent to the Charity for its share of the site, which amounted to £61,200 for the year.

RHEC has been financed with loans from Ride High totaling £383,092 as at 31 December 2021, all amounts have been issued with a commercial rate of interest. Due to the impact of Covid-19 on the business of RHEC, (which was forced to close for several months), the loan was increased in-year to include old intercompany invoices as it became apparent that RHEC would not be able to repay these. Ride High and RHEC have since agreed a revised repayment schedule for the full loan value, with principal repayments due annually, and the loan repaid in full by 31 December 2026. A principal installment of £50,000 was paid by RHEC in February 2022, in accordance with the revised agreement.

The rent payable by Ride High on its lease with Milton Keynes Parks Trust is £11,000 p.a. until October 2022 and £63,000 p.a. for the next five years after that. There are five-yearly inflation linked rent reviews thereafter. Ride High has committed to carrying out repairs and upgrades to the value of £300,000 and, as of 2021, has fulfilled this

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The majority of our income was applied to staff costs, clubroom sessions riding lessons for the children and the aforementioned roof repairs. Our major overheads apart from this were the provision of travel for the children to and from our Centre.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The Company is constituted under the Memorandum and Articles and is a registered charity, number 1138260.

b. Board of Trustees

The Company has a Trustee Board that meets regularly to provide leadership, strategic direction and financial control. A sub-committee of the Trustee Board meets as necessary to manage key issues relating to the provision of children's services at our Centre.

The Chief Executive of the Company, Ms O F Sugdon attends meetings of the Trustee Board.

c. Method of Appointment or Election of Trustees

The Company operates selection criteria for recruitment of Trustee Directors so as to ensure that their skills and experience reflect the governance and operational needs of the Company. Prospective Trustee Directors are interviewed by all the existing Trustee Directors. New Trustee Directors are not appointed until satisfactory Disclosure and Barring Service checks have been completed.

D. Internal Controls and Mitigation of Major Risks

The Trustee Board has an established risk management policy, and carries out regular risk identification exercises including review by the Trustee Board of major risks and the adequacy of the systems in place to mitigate them.

DISABLED EMPLOYEES

It is the company's policy to give employment to disabled persons wherever practicable.

STAFF AND VOLUNTEERS

We have five full time members of staff, three part-time members, four part-time minibus drivers and around 25 volunteers to help with a range of activities and services. These include driving the C&YP to and from the club, fundraising, clubroom sessions, administration, graphic design, website design, legal services and maintenance.

POLITICAL AND CHARITABLE DONATIONS

No charitable donations were made during the year. No contributions to political organisations were made during the year.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also the Directors of Ride High Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Principles).

Company law requires the trustees to prepare Financial Statements for each financial year. Under company law the Trustees must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources., including the income and expenditure of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This Report was approved by the Trustees on 31/05/22 and signed on their behalf by:

Mr S J Piper
Director

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also the Directors of Ride High Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Principles).

Company law requires the trustees to prepare Financial Statements for each financial year. Under company law the Trustees must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources., including the income and expenditure of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RIDE HIGH LIMITED

(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RIDE HIGH LIMITED (the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2021.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the company (and 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 the company's accounts 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 the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I 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 can 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 as 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.

Signed: Mercer & Hole Dated: 22 September 2022

Steve Robinson FCA

Mercer & Hole
Chartered Accountants
Silbury Court
420 Silbury Boulevard
Milton Keynes
Buckinghamshire
MK9 2AF

RIDE HIGH LIMITED

(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:					
Voluntary income	2	**189,313**	**173,614**	**362,927**	423,557
Activities for generating funds	3	**-**	**4,941**	**4,941**	115,145
Investment income	4	**-**	**79,727**	**79,727**	87,065
Other income		**-**	**-**	**-**	73,304
TOTAL INCOME		**189,313**	**258,282**	**447,595**	699,071
EXPENDITURE ON:					
Fundraising expenses and other costs		**-**	**62,487**	**62,487**	68,116
Charitable activities:					
Governance		**-**	**-**	**-**	301
Charitable activities	5	**135,942**	**369,152**	**505,094**	630,136
TOTAL EXPENDITURE	10	**135,942**	**431,639**	**567,581**	698,553
NET INCOME / (EXPENDITURE) AND NET MOVEMENT IN FUNDS		**53,371**	**(173,357)**	**(119,986)**	518
RECONCILIATION OF FUNDS:					
Total funds brought forward		**2,371**	**619,629**	**622,000**	**621,482**
Total funds carried forward		**55,742**	**446,272**	**502,014**	**622,000**

The notes on pages 13 to 26 form part of these financial statements.
The split of funds in the comparative year is in note 22 of the financial statements.

RIDE HIGH LIMITED

(A Company Limited by Guarantee)

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible assets	13		**21,885**		28,493
Investments	14		**100**		100
			21,985		28,593
CURRENT ASSETS					
Debtors: amounts falling due after more than one year	15	**333,092**		243,538	
Debtors: amounts falling due within one year	15	**200,912**		341,482	
Cash at bank and in hand		**348,370**		314,138	
		882,374		899,158	
CREDITORS: amounts falling due within one year	16	**(177,345)**		(80,751)	
NET CURRENT ASSETS			**705,029**		818,407
TOTAL ASSETS LESS CURRENT LIABILITIES			**727,014**		847,000
CREDITORS: amounts falling due after more than one year	17		(225,000)		(225,000)
NET ASSETS			**502,014**		622,000
CHARITY FUNDS					
Restricted funds	18		55,742		2,371
Unrestricted funds	18		446,272		619,629
TOTAL FUNDS			**502,014**		622,000

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

BALANCE SHEET (continued)
AS AT 31 DECEMBER 2021

The financial statements were approved and authorised for issue by the Trustees on 31/08/22 and signed on their behalf, by:

.....
Mr S J Piper
Director

The notes on pages 13 to 26 form part of these financial statements.

RIDE HIGH LIMITED

(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021 £	2020 £
NET CASH GENERATED/(USED) FROM OPERATING ACTIVITIES	23	**(45,495)**	30,504
CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest received		**18,527**	28,133
Investment income received		**61,200**	58,932
Proceeds from sale of equipment		**-**	20,000
Purchase of equipment		**-**	(28,995)
NET CASH PROVIDED BY INVESTING ACTIVITIES		**79,727**	78,070
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		**34,232**	128,574
Cash and cash equivalents brought forward		**314,138**	205,564
CASH AND CASH EQUIVALENTS CARRIED FORWARD		**348,370**	314,138

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Ride High Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The Company is a company limited by guarantee. The members of the Company are the Trustees named on page 1. In the event of the Company being wound up, the liability in respect of the guarantee is limited to £10 per member of the Company.

1.3 Going concern

At the time of approving the financial statements, and taking into account the impact of COVID-19, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company 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 of the Friends is not recognised and refer to the Trustees' 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 company which is the amount the company 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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised when it is received.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1. ACCOUNTING POLICIES (CONTINUED)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.6 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	5 years straight line
Office equipment	-	5 years straight line
Computer equipment	-	5 years straight line

1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities incorporating Income and Expenditure Account.

1. ACCOUNTING POLICIES (CONTINUED)

1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the Bank.

1.9 Debtors

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

1.10 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate ofthe amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.12 Financial instruments

The Company 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 settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	-	103,760	103,760	130,159
Grants	142,443	48,956	191,399	234,482
Similar incoming resources	46,870	20,898	67,746	58,916
Total donations and legacies	189,313	173,592	362,905	423,557
Total 2020	139,646	283,911	423,557	

3. FUNDRAISING INCOME

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Total fundraising income	-	4,941	4,941	115,145
Total 2020	-	115,145	115,145	

4. INVESTMENT INCOME

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Rent received	-	61,200	61,200	58,932
Interest income	-	18,527	18,527	28,133
Total investment income	-	79,727	79,727	87,065
Total 2020	-	87,065	87,065	

5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Direct charitable activity	40,308	227,017	267,325	263,382
Support costs	94,564	71,115	165,679	129,157
Property costs	1,070	71,020	72,090	237,597
Total charitable activities	135,942	369,152	505,094	630,136
Total 2020	279,066	351,070	630,136	

6. DIRECT COSTS

	Direct charitable activity £	Total 2021 £	Total 2020 £
Charitable activity	267,325	267,325	263,382
Total 2020	263,382	263,382	

7. NON-DIRECT COSTS

	Support costs £	Property costs £	Total 2021 £	Total 2020 £
Other costs	165,679	72,090	237,769	366,754
Total 2020	129,157	237,597	366,754	

8. EMPLOYEES

Staff costs during the year were as follows:

	2021 £	2020 £
Wages and Social security costs	259,392	273,106
Other pension costs	4,988	6,868
	264,380	279,974

9. GOVERNANCE COSTS

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Governance – Trustees expenses	-	-	-	301

10. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Other costs 2021 £	Total 2021 £	Total 2020 £
Fundraising expenses	**62,487**	**62,487**	68,116
Costs of raising funds			
Direct charitable activity	267,325	267,325	263,382
Support costs	165,679	165,679	129,157
Property costs	72,090	72,090	237,597
Charitable activities	**505,094**	**505,094**	630,136
Governance	-	-	301
Total 2021	**567,581**	**567,581**	698,553
Total 2020	698,553	698,553	

11. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2021	2020
Depreciation of tangible fixed assets:	£	£
- owned by the charity	6,608	3,912

During the year, no Trustees received any remuneration (2020 - £NIL).
During the year, no Trustees received any benefits in kind (2020 - £NIL).
During the year, Trustees received reimbursement of expenses £nil (2020 - £301).

12. AUDITORS' REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £2,500 (2020 - £2,500).

13. TANGIBLE FIXED ASSETS

	Motor vehicles	Office Equipment	Computer Equipment	Total
	£	£	£	£
Cost				
At 1 January 2021	46,935	6,281	2,978	56,194
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 December 2021	**46,935**	**6,281**	**2,978**	**56,194**
Depreciation				
At 1 January 2021	19,390	5,791	2,520	27,701
Charge for the year	5,799	448	361	6,608
Disposals	-	-	-	-
At 31 December 2021	**25,189**	**6,239**	**2,881**	**34,309**
Net book value				
At 31 December 2021	**21,746**	**42**	**97**	**21,885**
At 31 December 2020	27,545	490	458	28,493

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

14. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
Market value	
At 1 January 2021 and 31 December 2021	100

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Holding
Pegasus for Ride High Limited	100%

The aggregate of the share capital and reserves as at 31 December 2021 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Pegasus for Ride High Limited	100	9,796

15. DEBTORS

	2021 £	2020 £
Due after more than one year		
Other debtors	**333,092**	243,538

	2021 £	2020 £
Due within one year		
Trade debtors	**19,200**	67,478
Amounts due from subsidiaries	**28,784**	-
Other debtors	**90,853**	139,313
Prepayments and accrued income	**62,075**	134,691
	200,912	341,482

Other debtors includes £333,092 due after more than one year and £50,000 due within one year from Pegasus for Ride High Limited.

16. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	**71,466**	6,563
Other taxation and social security	**7,827**	15,533
Other creditors	**1,152**	1,128
Accruals and deferred income	**96,900**	57,527
	177,345	80,751

17. CREDITORS: Amounts falling due after more than one year

	2021 £	2020 £
Concessionary loan	**225,000**	225,000

Interest accrues on the loan at Barclays Bank base rate plus 5% from 1 August 2022. The full loan is repayable on 31 July 2027 or at any time before then at the discretion of the Charity. The loan is unsecured.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

18. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
General Funds	619,629	258,282	(431,639)	446,272
Restricted funds				
Restricted Funds	2,371	189,313	(135,942)	55,742
Total of funds	622,000	447,595	(567,581)	502,014

Analysis of movements in restricted funds

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Newby Trust 2019	-	4,105	(4,105)	-
The Mills Equus Trust	2,371	-	-	2,371
L&Q	-	3,796	(3,796)	-
National Lottery	-	3,609	(3,609)	-
Margaret Giffen Trust 2020	-	5,040	(5,040)	-
Jim Marshall	-	1,070	(1,070)	-
MK Community Grant	-	182	(182)	-
Newby Trust 2021	-	10,000	(10,000)	-
MK Community Foundation	-	1,501	-	1,501
Margaret Giffen Trust 2021	-	1,250	(1,250)	-
Bernard Sunley Foundation	-	5,000	-	5,000
Bailey MK Roof Repairs	-	94,564	(94,564)	-
Referral Income	-	46,870	-	46,870
Furlough Income	-	12,326	(12,326)	-
	2,371	189,313	(135,942)	55,742

Description, nature and purpose of restricted funds

Name of restricted fund	Description, nature and purposes of the fund
Newby Trust 2019	To provide funding for travel and transportation for the children.
The Mills Equus Trust	To provide funding for the lease obligations at the Ride High Equestrian Centre.
L&Q	To provide funding for the salary of Club Leaders
National Lottery	To provide funding for the salary of the Children's Manager
Margaret Giffen Trust 2020	To support the children's riding lessons with Pegasus for Ride High Limited.
Jim Marshall	To repair the onsite heating.
MK Community Grant	To purchase children's sweatshirts and other clothing.
Newby Trust 2021	To provide funding for the salary of the Children's Manager.
MK Community Foundation	To provide funding for staff salaries as part of the Red Cross Programme.
Margaret Giffen Trust 2021	To support the children's riding lessons.
Bernard Sunley Foundation	To repair the roof at Ride High Equestrian Centre.
Bailey MK Roof Repairs	To repair the roof at Ride High Equestrian Centre.
Referral Income	Received from schools to fund the fixed term group lessons provided to them.
Furlough Income	Received from the Government to provide funding for salaries of staff unable to perform their work as a result of COVID-19 restrictions.

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Unrestricted funds				
General Funds	479,691	559,425	(419,487)	619,629
Restricted funds				
Restricted Funds - all funds	141,791	139,646	(279,066)	2,371
Total of funds	621,482	699,071	(698,553)	622,000

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	21,746	139	21,885
Fixed asset investments	-	100	100
Debtors due after more than 1 year	-	333,092	333,092
Current assets	80,223	469,059	549,282
Creditors due within one year	(46,227)	(131,118)	(177,345)
Creditors due in more than one year	-	(225,000)	(225,000)
	55,742	446,272	502,014

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	26,000	2,493	28,493
Fixed asset investments	-	100	100
Debtors due after more than 1 year	-	243,538	243,538
Current assets	(23,629)	679,249	655,620
Creditors due within one year	-	(80,751)	(80,751)
Creditors due in more than one year	-	(225,000)	(225,000)
	2,371	619,629	622,000

20. CAPITAL COMMITMENTS

Under the terms of its lease with Milton Keynes Parks Trust the Charity is obliged to complete work with a value amounting to £300,000 on the premises by 14 August 2022. There is currently £nil (2020 - £nil) included in accruals in relation to these works.

21. PREPAID LEASE PREMIUM

Included in debtors is a prepaid lease premium amounting to £53,700 (2020 - £125,300). The lease premium is being released to the Statement of Financial Activities over the period to 30 September 2022.

22. STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
INCOME FROM:				
Voluntary income		139,646	283,911	423,557
Activities for generating funds		-	115,145	115,145
Investment income		-	87,065	87,065
Other income		-	73,304	73,304
TOTAL INCOME		139,646	559,425	699,071
EXPENDITURE ON:				
Fundraising expenses and other costs		-	68,116	68,116
Governance		-	301	301
Charitable activities		279,066	351,070	630,136
TOTAL EXPENDITURE		279,066	419,487	698,553
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		(139,420)	139,938	518
NET MOVEMENT IN FUNDS		(139,420)	139,938	518
RECONCILIATION OF FUNDS:				
Total funds brought forward		141,791	479,691	621,482
Total funds carried forward		2,371	619,629	622,000

23. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net movement in funds	**(119,986)**	518
Interest and investment income shown in investing activities	**(79,727)**	(87,065)
Decrease/(increase) in debtors	**51,061**	168,756
Increase/(decrease) in creditors	**96,594**	(35,618)
Depreciation	**6,608**	3,912
(Gain)/Loss on sale of equipment	**-**	(19,999)
NET CASH GENERATED/(USED) FROM OPERATING ACTIVITIES	**(45,495)**	30,504

RIDE HIGH LIMITED

England & Wales - Charity number 1138260

Accounts

Registered number: 07363597
Charity number: 1138260

RIDE HIGH LIMITED

(A Company Limited by Guarantee)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

RIDE HIGH LIMITED
(A Company Limited by Guarantee)

CONTENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10 - 11
Notes to the Financial Statements	12 - 21

RIDE HIGH LIMITED

(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees

Mr A J Oddie
Ms H Solway (resigned 25 February 2020)
Dr A L Smith
Ms J L Horridge (resigned 27 June 2021)
Mr D C McAllister (resigned 28 January 2020)
Ms M McColl
Mr K L Smith
Ms L S Styles
Mr I Bishop (appointed 13 February 2020, resigned 25 September 2020)
Ms D P Sugden (appointed 22 April 2020)
Mr T A Raper (appointed 26 January 2021)
Mr G J Sandmann (appointed 22 December 2020)
Mrs S J Piper (appointed 23 July 2021)

Company registered number

07363597

Charity registered number

1138260

Registered office

The Ride High Equestrian Centre, Redland Drive, Loughton, Milton Keynes, MK5 8EJ

Company secretary

Mr K L Smith

Bankers

Santander, PO Box 10102, 21 Prescott Street, London, E1 8TN

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees, (who are also Directors of the Charity for the purposes of the Companies Act), present their Annual Report together with the Financial Statements of Ride High Limited for the year ended 31 December 2020. The Trustees confirm that the Annual Report and Financial Statements of the Company comply with the current statutory requirements, the requirements of the Company's governing document and the provisions of the Charities Statement of Recommended Practice (Charities SORP (FRS102))

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Directors' report) Regulations 2013 is not required.

OBJECTIVES AND ACTIVITIES

Summary of the Objects of the Charity set out in its Governing Document

To act as a resource for young people aged between five and twenty-five who are experiencing difficulties in their daily lives by organising programmes of physical, educational and other activities as a means of:

(a) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;

(b) advancing education;

(c) providing recreational and leisure-time activity in the interest of social welfare for people living in the area of benefit who have need by reason of poverty or social and economic circumstances and/or mental health problems arising from medical conditions with a view to improving the conditions of life of such children and young persons.

Summary of the main activities undertaken for the public benefit in relation to the Company's Objectives

In planning our activities for the period we kept in mind the Charity Commission's guidance on public benefit at our Trustee Board meetings.

All children and young people [C&YP] are referred to Ride High by professionals or agencies that work with disadvantaged C&YP who are struggling with daily life. The C&YP may be in foster care, a young carer, grieving after the death of a family member, suicidal or self-harming, a victim of abuse or neglect, NEET (Not in Education, Employment or Training), or living in an environment dominated by ill health, drugs or poverty. Referrals are generally made when intervention by agencies such as Milton Keynes Children and Adolescent Mental Health Service, MK Council's social workers, special schools, primary or secondary schools are not providing sufficient support or obtaining positive outcomes. Our goal is to effect a long-term transformation in the lives of severely disadvantaged C&YP using horses and associated clubroom based educational activities.

The C&YP work in small groups with the same teachers and volunteers each week. In this way we aim to provide them with a safe and happy environment where they can make friends, develop self-confidence and learn a range of social, practical and life skills. We work with many of the C&YP over the medium to long term and for those who are old enough we try to facilitate work experience placements or routes to further education.

Using horses is an effective means of connecting with C&YP. Time spent riding and caring for horses provides them with a challenge and something to look forward to each week. As they learn new skills their confidence and self-esteem increases. They learn to feel calmer, to manage negative feelings and anxieties, and to feel much happier in themselves. At Ride High we work with C&YP for between three and twelve months. We provide consistency, safety, support and friendship. We give C&YP the opportunity to engage in activities beyond riding to help them develop their skills, confidence and aspirations for the future. By the time they leave Ride High the vast majority are fully engaged in an active, positive life again.

We accept all disadvantaged C&YP, regardless of religion, ethnicity, gender and social or economic background.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

Additional details of objectives and activities

All our activities are free to the C&YP. However, all those who have attended Ride High for more than twelve weeks are expected to contribute by helping other groups or in fundraising activities.

We have five full-time members of staff, three part-time members, and four part-time minibus drivers, but rely heavily on volunteers to help the C&YP within our clubroom. The dedication and reliability of our volunteers has a highly beneficial impact on the quality of the service we offer. Our volunteers report that they enjoy a huge sense of achievement working with the C&YP and that they feel real "ownership" and commitment to the future success of Ride High.

We transport all C&YP between their schools/homes and our clubroom. Without this service the C&YP would not be able to attend as their parents do not usually have the facilities to transport them.

GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for a period of no less than one year from the date of signing the Trustees' Report. For this reason they continue to adopt the going concern basis in preparing the Financial Statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

SUMMARY OF THE MAIN ACHIEVEMENTS OF THE CHARITY DURING THE YEAR

2020 will always be known as the 'Year of COVID'. However, Ride High had a successful year achieving a number of objectives. The Charity will remember 2020 as the year we got creative and adapted our services so that we could continue to support the most vulnerable children.

2020 started well, and before the pandemic Ride High was awarded Charity of the Year in the Milton Keynes Business Achievement Awards. Then in March the first coronavirus lockdown hit, which affected the Charity significantly, not only in the number of children we could support, but also in the way the Charity operated. Ride High became more flexible and agile in response to the ever changing environment, and throughout the year new ways of working were adopted.

During lockdown our main priority was to continue to support the children as much as possible. A programme was created that we could deliver virtually through online forums and live video streaming alongside a series of 'Ride High by Post' activity packs that were sent out every week. The packs contained instructions and materials required to complete fun and educational activities developed to suit the needs and abilities of our members, and to build skills that we would normally work on face-to-face in our clubroom.

When the lockdown lifted, children were able to come back to Ride High, initially on a-one to-one basis and then in small groups of up to five. Numbers of children were reduced in accordance with social distancing and post lockdown guidance; however, despite all the constraints on our charitable activities we were still able to support 150 children throughout the year.

Ride High collaborated with two local charities, Harry's Rainbow and the Henry Allen Trust using the Ride High by Post packs to enable children from other charities to benefit from our programme. This collaboration with other charities led us to develop new programmes for 2021, including an outreach programme (KS2) with schools in towns near to Milton Keynes.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

In 2020

- 91% of long-term members achieved at least one level of the Ride High Award
- 73% of long-term members gained two or more levels in their (four-level) personal progress measure
- 48% of long-term members took part in one or more volunteering activity
- 80% of long-term members took part in a remote programme (online and by post)

Testimonials

'X is calmer, kinder, definitely happier and more confident. Thank you for the opportunity, we are all so grateful.' *Parent*
'Before I came to Ride High I was sad. Ride High has helped me with my confidence and self-esteem. I find it easier to talk to people. My confidence in school subjects has gone up.' *Ride High member*
' I really value the support you provide to young people. X attended one of your groups - absolutely loved it and it did her a lot of good.' *Social worker*
'Attending Ride High has built X's confidence and helped with mental well-being. X can talk about their day more freely and a small amount about feelings. There is less self-harming and they are building friendships'. *Parent*
'The staff at Ride High work wonders with children with needs and difficulties, and have made a great positive difference in two of my children'. Thank you for helping my children. You are miracle workers.' *Parent*
'X loves going to Ride High and it has supported the trauma that happened in her previous life. X feels part of a group and a small community now. It has also supported her to develop friendships. Ride High has been such a positive experience for her'. *Teacher*

FINANCIAL REVIEW

The results for the period are set out on pages 9 to 11. There has been an excess of income over expenditure resulting in net surplus for the period of £518.

a. Reserves policy

The Company's assets are a combination of restricted funds, tangible fixed assets and amounts designated for essential future spending. The Company therefore has no reserves as such. However, one of the Charity's core principles is a commitment to provide long-term support to those who really need it and we plan to offer programmes of between six and twelve months' duration to the majority of C&YP who come to us. The Charity endeavours to meet this commitment by retaining sufficient liquid resources to withstand an unexpected shortfall in funding. Ride High's policy is to hold liquid resources equivalent to at least six months' expenditure, excluding fundraising costs, so that it could continue to provide a service in the event of unexpected financial difficulties.

b. Details of any funds materially in deficit

None

c. Further financial review details

Our funding comes from several sources. A considerable part is grant funding and during the year we received, grants totalling more than £180,000, including £23,000 from Fossil Foundation, £25,000 from Garfield Weston Foundation, £20,000 from Marshalls Charitable Trust, £15,000 from Mills Equus Trust, £25,000 from Children-in-Need, £9,000 from National Lottery Community Fund, £10,000 from Milton Keynes Community Foundation, £15,000 from News-UK, £15,000 from Clothworkers Foundation and £10,000 from Margaret Giffen Charitable Trust. We received income from referring agencies such as schools and councils totalling £47,500. We conduct regular fundraising events including a black-tie ball from which we made a profit of £52,600. Donations from individuals totalled £93,300. We have partnerships with several companies in Milton Keynes and are working to strengthen further our ties with the local business community. In 2020 we received £25,100 in donations from local businesses together with considerable amounts of pro bono services.

During the year Ride High streamlined many of its processes, including HR & Finance, in addition to making upgrades to the site. Grants totalling £20,000 were raised to cover the cost of installing a new heating system and £15,000 to replace a large amount of fencing surrounding the 37-acre property. Ride High also raised grants totalling £35,000 to meet the cost of replacing a minibus, a vital cog in the wheel of getting vulnerable children to the site.

Like many charities, our income streams were reduced due to the impact of Covid and creative ways of raising money were borne out of necessity. Collaboration with businesses and individuals was prioritised and our annual fundraising ball earmarked for January 2021 was successfully replaced by an online silent and live auction in December 2020, which raised £60,000.

In August 2017 the company acquired a riding school lease from the Milton Keynes Parks Trust and the Company moved its charitable operations to the site in January 2018. The majority of the site was immediately sub-let to a new trading subsidiary, PegasusforRideHigh Limited, which trades as The Ride High Equestrian Centre [RHEC]. RHEC pays a commercial rent to the Charity for its share of the site, which amounted to £58,900 for the year.

RHEC has been financed with loans from Ride High totalling £350,000 as at 31 December 2020. The first £300,000 of the loans from Ride High carry a fixed rate of interest of 5% p.a. The remaining £50,000 carries a fixed rate of interest of 7% p.a. £125,000 of these loans were due to be repaid by RHEC on 30 June 2021. However, due to the impact of Covid-19 on the business of RHEC, (which was forced to close for several months during 2020 and 2021 under government restrictions), it became apparent that RHEC would not be able to meet that commitment. Agreement has been reached with RHEC that it will repay £2,500 per month of its loans, beginning in October 2021. These monthly repayments are subject to review every six months.

The rent payable by Ride High on its lease with Milton Keynes Parks Trust is £11,000 p.a. until October 2022 and £63,000 p.a. for the next five years after that. There are five-yearly inflation linked rent reviews thereafter. Ride High has committed to carrying out repairs and upgrades to the value of £300,000 within five years of acquiring the lease. It is anticipated that a substantial proportion of this work will be carried out pro bono by local businesses and volunteers. By the end of the period under review is it estimated that work to the value of £231,000 had been completed.

The majority of our income was applied to staff costs, clubroom sessions and riding lessons for the children. Our major overheads apart from this were the provision of travel for the children to and from our Centre.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The Company is constituted under the Memorandum and Articles and is a registered charity, number 1138260.

b. Board of Trustees

The Company has a Trustee Board that meets regularly to provide leadership, strategic direction and financial control. A sub-committee of the Trustee Board meets as necessary to manage key issues relating to the provision of children's services at our Centre.

The Chief Executive of the Company, Ms O F Sugdon attends meetings of the Trustee Board.

c. Method of Appointment or Election of Trustees

The Company operates selection criteria for recruitment of Trustee Directors so as to ensure that their skills and experience reflect the governance and operational needs of the Company. Prospective Trustee Directors are interviewed by all the existing Trustee Directors. New Trustee Directors are not appointed until satisfactory Disclosure and Barring Service checks have been completed.

D. Internal Controls and Mitigation of Major Risks

The Trustee Board has an established risk management policy, and carries out regular risk identification exercises including review by the Trustee Board of major risks and the adequacy of the systems in place to mitigate them.

PLANS FOR FUTURE PERIODS

Ride High has weathered the global pandemic well, and exciting plans are being developed for 2021. Having completed an extensive review of data from the last 11 years, Ride High is planning to launch new programmes in September 2021 to appeal to a wider range of children. These will include:

- programmes designed with specific community engagement
- programmes geared around children who struggle in confined spaces
- programmes for children who are not achieving any sustained positive outcomes
- programmes for children who are not coping well in exam years

Ride High has a trading subsidiary [RHEC] that offers riding lessons and other services to the public as well as providing riding lessons for the Charity's children. We are examining whether Pegasus should be converted to a Community Interest Company [CIC]. It would remain as a trading subsidiary of the charity and continue to offer riding lessons, but as a CIC it could also work with children in part-time (or not in) education, offering programmes to help get them back into full-time education. This would be through the engagement of horses for specific Sensory and Supported Learning Programmes for children aged 5 and over.

DISABLED EMPLOYEES

It is the company's policy to give employment to disabled persons wherever practicable.

STAFF AND VOLUNTEERS

We have five full time members of staff, three part-time members, four part-time minibus drivers and around 25 volunteers to help with a range of activities and services. These include driving the C&YP to and from the club, fundraising, clubroom sessions, administration, graphic design, website design, legal services and maintenance.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

POLITICAL AND CHARITABLE DONATIONS

No charitable donations were made during the year. No contributions to political organisations were made during the year.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also the Directors of Ride High Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Principles).

Company law requires the trustees to prepare Financial Statements for each financial year. Under company law the Trustees must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources., including the income and expenditure of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This Report was approved by the Trustees on 27 July 2021 and signed on their behalf by:

A. J. Oddie

Mr A J Oddie
Director

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RIDE HIGH LIMITED (the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2020.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the company (and 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 the company's accounts 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 the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I 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 can 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 as 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.

Signed:  Dated: 30 July 2021

Steve Robinson FCA

Mercer & Hole
Chartered Accountants
Silbury Court
420 Silbury Boulevard
Milton Keynes
Buckinghamshire
MK9 2AF

RIDE HIGH LIMITED

(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
INCOME FROM:					
Voluntary income	2	**139,646**	**283,911**	**423,557**	299,264
Activities for generating funds	3	**-**	**115,145**	**115,145**	72,748
Investment income	4	**-**	**87,065**	**87,065**	74,736
Other income		**-**	**73,304**	**73,304**	67,480
TOTAL INCOME		**139,646**	**559,425**	**699,071**	514,228
EXPENDITURE ON:					
Fundraising expenses and other costs		**-**	**68,116**	**68,116**	61,398
Charitable activities:					
Governance		**-**	**301**	**301**	35
Charitable activities	5	**279,066**	**351,070**	**630,136**	464,032
TOTAL EXPENDITURE	9	**279,066**	**419,487**	**698,553**	525,465
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		**(139,420)**	**139,938**	**518**	(11,237)
NET MOVEMENT IN FUNDS		**(139,420)**	**139,938**	**518**	(11,237)
RECONCILIATION OF FUNDS:					
Total funds brought forward		**141,791**	**479,691**	**621,482**	632,719
Total funds carried forward		**2,371**	**619,629**	**622,000**	621,482

The notes on pages 12 to 21 form part of these financial statements.

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	£	2020 £	£	2019 £
FIXED ASSETS					
Tangible assets	12		**28,493**		3,411
Investments	13		**100**		100
			28,593		3,511
CURRENT ASSETS					
Debtors: amounts falling due after more than one year	14	**243,538**		350,000	
Debtors: amounts falling due within one year	14	**341,482**		403,776	
Cash at bank and in hand		**314,138**		205,564	
		899,158		959,340	
CREDITORS: amounts falling due within one year	15	**(80,751)**		(116,369)	
NET CURRENT ASSETS			**818,407**		842,971
TOTAL ASSETS LESS CURRENT LIABILITIES			**847,000**		846,482
CREDITORS: amounts falling due after more than one year	16		**(225,000)**		(225,000)
NET ASSETS			**622,000**		621,482
CHARITY FUNDS					
Restricted funds	17		**2,371**		141,791
Unrestricted funds	17		**619,629**		479,691
TOTAL FUNDS			**622,000**		621,482

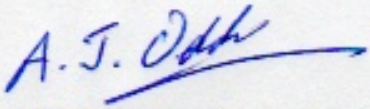
The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

BALANCE SHEET (continued)
AS AT 31 DECEMBER 2020

The financial statements were approved and authorised for issue by the Trustees on 27 July 2021 and signed on their behalf, by:



.....
Mr A J Oddie
Director

The notes on pages 12 to 21 form part of these financial statements.

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Ride High Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The Company is a company limited by guarantee. The members of the Company are the Trustees named on page 1. In the event of the Company being wound up, the liability in respect of the guarantee is limited to £10 per member of the Company.

1.3 Going concern

At the time of approving the financial statements, and taking into account the impact of COVID-19, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company 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 of the Friends is not recognised and refer to the Trustees' 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 company which is the amount the company 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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised when it is received.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1. ACCOUNTING POLICIES (CONTINUED)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.6 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	5 years straight line
Office equipment	-	5 years straight line
Computer equipment	-	5 years straight line

1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities incorporating Income and Expenditure Account.

1. ACCOUNTING POLICIES (CONTINUED)

1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the Bank.

1.9 Debtors

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

1.10 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate ofthe amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.12 Financial instruments

The Company 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 settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	**-**	**130,159**	**130,159**	122,608
Grants	**139,646**	**94,836**	**234,482**	96,391
Similar incoming resources	**-**	**58,916**	**58,916**	80,265
Total donations and legacies	**139,646**	**283,911**	**423,557**	299,264
Total 2019	31,110	268,154	299,264	299,264

3. FUNDRAISING INCOME

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Fundraising	**-**	**115,145**	**115,145**	72,748
Total 2019	**-**	72,748	72,748	

4. INVESTMENT INCOME

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Rent received	**-**	**58,932**	**58,932**	56,667
Interest income	**-**	**28,133**	**28,133**	18,067
	-	**87,065**	**87,065**	74,736
Total 2019	-	74,736	74,736	

5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Direct charitable activity	**65,698**	**197,684**	**263,382**	324,887
Support costs	**42,533**	**86,624**	**129,157**	135,647
Property costs	**170,835**	**66,762**	**237,597**	3,498
Total charitable activities	**279,066**	**351,070**	**630,136**	464,032
Total 2019	223,204	240,828	464,032	

6. DIRECT COSTS

	Direct charitable activity £	Total 2020 £	Total 2019 £
Charitable activity	**263,382**	**263,382**	324,887
Total 2019	324,887	324,887	

7. NON-DIRECT COSTS

	Support costs £	Property costs £	Total 2020 £	Total 2019 £
Other costs	**129,157**	**237,597**	**366,754**	139,145
Total 2019	135,647	3,498	139,145	

8. GOVERNANCE COSTS

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Data protection	**-**	**-**	**-**	35
Governance – Trustees expenses	-	-	**301**	-

9. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Other costs 2020 £	Total 2020 £	Total 2019 £
Fundraising expenses	**68,116**	**68,116**	61,398
Costs of raising funds			
Direct charitable activity	**263,382**	**263,382**	324,887
Support costs	**129,157**	**129,157**	135,647
Property costs	**237,597**	**237,597**	3,498
Charitable activities	**630,136**	**630,136**	464,032
Governance	**301**	**301**	35
Total 2020	**698,553**	**698,553**	525,465
Total 2019	525,465	525,465	

10. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2020	2019
Depreciation of tangible fixed assets:	£	£
- owned by the charity	**3,912**	8,643

During the year, no Trustees received any remuneration (2019 - £NIL).
During the year, no Trustees received any benefits in kind (2019 - £NIL).
During the year, Trustees received reimbursement of expenses £301 (2019 - £NIL).

11. AUDITORS' REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £2,500 (2019 - £nil).

12. TANGIBLE FIXED ASSETS

	Motor vehicles	Office equipment	Computer equipment	Total
	£	£	£	£
Cost				
At 1 January 2020	**37,940**	**6,282**	**2,978**	**47,199**
Additions	**28,995**	**-**	**-**	**28,995**
Disposals	**(20,000)**	**-**	**-**	**(20,000)**
At 31 December 2020	**46,935**	**6,282**	**2,978**	**56,194**
Depreciation				
At 1 January 2020	**36,395**	**5,303**	**2,091**	**43,789**
Charge for the year	**2,995**	**488**	**429**	**3,912**
Disposals	**(20,000)**	**-**	**-**	**(20,000)**
At 31 December 2020	**19,390**	**5,791**	**2,520**	**27,701**
Net book value				
At 31 December 2020	**27,545**	**490**	**458**	**28,493**
At 31 December 2019	1,545	979	887	3,411

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings
Market value	**£**
At 1 January 2020 and 31 December 2020	**100**

13. FIXED ASSET INVESTMENTS (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Holding
Pegasus for Ride High Limited	100%

The aggregate of the share capital and reserves as at 31 December 2020 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves	Profit/(loss)
	£	£
Pegasus for Ride High Limited	**(387,152)**	**8,470**

14. DEBTORS

	2020	2019
	£	£
Due after more than one year		
Other debtors	**243,538**	350,000

	2020	2019
	£	£
Due within one year		
Trade debtors	**67,478**	35,723
Other debtors	**139,313**	27,290
Prepayments and accrued income	**134,691**	340,763
	341,482	403,776

Other debtors includes £225,000 due after more than one year and £125,000 due within one year from Pegasus for Ride High Limited. Post year end the terms have been renegotiated and £7,500 is now due within one year.

15. CREDITORS: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	**6,563**	6,193
Other taxation and social security	**15,533**	5,784
Other creditors	**1,128**	1,497
Accruals and deferred income	**57,527**	102,895
	80,751	116,369

16. CREDITORS: Amounts falling due after more than one year

	2020 £	2019 £
Concessionary loan	**225,000**	225,000

Interest accrues on the loan at Barclays Bank base rate plus 5% from 1 August 2022. The full loan is repayable on 31 July 2027 or at any time before then at the discretion of the Charity. The loan is unsecured.

17. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Unrestricted funds				
General Funds	**479,691**	**559,425**	**(419,487)**	**619,6296**
Restricted funds				
Restricted Funds	**141,791**	**139,646**	**(279,066)**	**2,371**
Total of funds	**621,482**	**699,071**	**(698,553)**	**622,000**

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2019 £	Income £	Expenditure £	Balance at 31 December 2019 £
Unrestricted funds				
General Funds	366,314	415,638	(302,261)	479,691
Restricted funds				
Restricted Funds - all funds	266,405	98,590	(223,204)	141,791
Total of funds	632,719	514,228	(525,465)	621,482

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	**26,000**	**2,493**	**28,493**
Fixed asset investments	**-**	**100**	**100**
Debtors due after more than 1 year	**-**	**225,000**	**225,000**
Current assets	**(23,629)**	**697,787**	**674,158**
Creditors due within one year	**-**	**(80,751)**	**(80,751)**
Creditors due in more than one year	**-**	**(225,000)**	**(225,000)**
	2,371	**619,629**	**622,000**

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	-	3,411	3,411
Fixed asset investments	-	100	100
Debtors due after more than 1 year	-	350,000	350,000
Current assets	141,791	467,549	609,340
Creditors due within one year		(116,369)	(116,369)
Creditors due in more than one year	-	(225,000)	(225,000)
	141,791	479,691	621,482

Other debtors includes £225,000 due after more than one year and £125,000 due within one year from Pegasus for Ride High Limited. Post year end the terms have been renegotiated and £7,500 is now due within one year.

19. CAPITAL COMMITMENTS

Under the terms of its lease with Milton Keynes Parks Trust the Charity is obliged to complete work with a value amounting to £300,000 on the premises by 14 August 2022. There is currently £nil (2019: £nil) included in accruals in relation to these works.

20. PREPAID LEASE PREMIUM

Included in debtors is a prepaid lease premium amounting to £125,300 (2019 - £329,564). The lease premium is being released to the Statement of Financial Activities over the period to 30 September 2022.