

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

RIDE HIGH LIMITED

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.

RIDE HIGH LIMITED

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.

RIDE HIGH LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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.

RIDE HIGH LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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.

RIDE HIGH LIMITED


**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

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

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.

"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

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

Phil Zeidler

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

In 2022 we worked with
80
children each week

We've supported
1,800+
children in total

We were established
14
years ago

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.



Vision

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



Mission

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.



Values

Encouraging
Achieving
Belonging
Inspiring

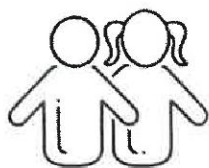


Cameron is 13. From a young age his home life has been challenging. In the last couple of years school has also become an unhappy place as he's been bullied and at times, has just wanted to give up. CAMHS referred Cameron to Ride High and since starting on our programme Ride High has become a very important 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

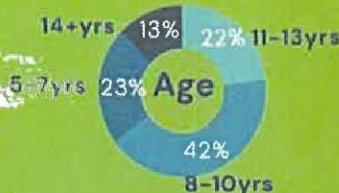
Thank you for making me feel safe and welcome. You have really helped me feel good about myself.

Ride High Member

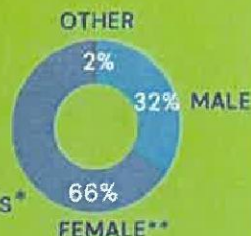


256

children & young people



41%
Ethnically diverse backgrounds*

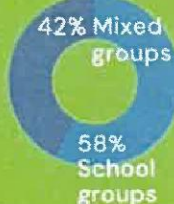


*52% of school aged children in MK are from ethnically diverse backgrounds.
**50.5% of the MK population are female.

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...

27% YOUNG CARER

38% ABUSE & NEGLECT

59% SELF HARMING OR AT RISK OF

44% NEET OR LOW ATTENDANCE ****

29% DOMESTIC VIOLENCE

****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%



"Normally Ride High has helped me to express how I feel and it's okay to talk about my problems I've also learnt how to control my emotions better."

Ride High Member



Ride High Award



100%
OF MEMBERS
ACHIEVED
LEVEL 1.

57%

LEVEL 2

14%

LEVEL 3

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.

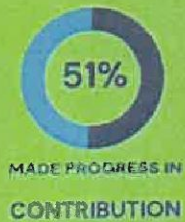
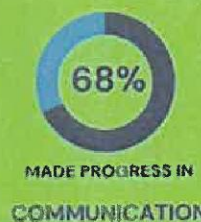
Wellbeing measure - mixed group members

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.



PROGRESS ACHIEVED BY CHILDREN

*Note 10% represents significant progress.



PROGRESS 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

Whenever he had a rough day he waited for Ride High it always picked him up and jerked forward it's just a wow for him it was his place

Ride High Parents

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.



PROGRESS ACHIEVED BY CHILDREN

*Note 10% represents significant progress.



PROGRESS ACHIEVED BY CHILDREN WITH THE HIGHEST NEEDS

"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 LAUGH SPECIAL
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.

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.

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.

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.

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.

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.



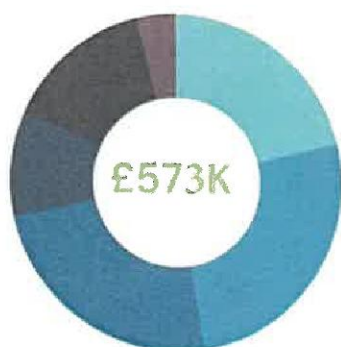
Our horse manure is removed by Cawleys and composted for use as fertilisers to be spread on local fields.

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



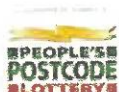
We have systems in place to maximise our recycling capabilities. Cawleys also manage the collection of all our recycling.

INCOME



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

Grant funders



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 Giocosio 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

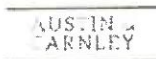


84%
say it supports
their wellbeing

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



LOOKING TO THE FUTURE

The service you provide is exceptional. I have never come across a service that's so consistent or as caring.

Raj= High Parent

Our goals



INCREASE

the number of children & young people we support



EXPAND

geographically with two new sites in areas with high needs



EXTEND

our programme to transition members onto their next steps

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.

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.

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.



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	<u>82,480</u>	<u>-</u>	<u>82,480</u>	<u>79,727</u>
Total		<u>425,613</u>	<u>147,490</u>	<u>573,103</u>	<u>447,595</u>
EXPENDITURE ON					
Raising funds		108,618	-	108,618	62,487
Charitable activities	5				
Charitable activities		<u>336,111</u>	<u>187,285</u>	<u>523,396</u>	<u>505,094</u>
Total		<u>444,729</u>	<u>187,285</u>	<u>632,014</u>	<u>567,581</u>
NET INCOME/(EXPENDITURE)		(19,116)	(39,795)	(58,911)	(119,986)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>446,272</u>	<u>55,742</u>	<u>502,014</u>	<u>622,000</u>
TOTAL FUNDS CARRIED FORWARD		<u>427,156</u>	<u>15,947</u>	<u>443,103</u>	<u>502,014</u>

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	<u>100</u>	<u>100</u>
		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		<u>210,760</u>	<u>348,370</u>
		638,015	882,374
CREDITORS			
Amounts falling due within one year	15	(168,214)	(177,345)
NET CURRENT ASSETS		<u>469,801</u>	<u>705,029</u>
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		<u>443,103</u>	<u>502,014</u>
FUNDS	19		
Unrestricted funds		427,156	446,272
Restricted funds		<u>15,947</u>	<u>55,742</u>
TOTAL FUNDS		<u>443,103</u>	<u>502,014</u>

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

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

RIDE HIGH LIMITED

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		<u>(1,578)</u>	<u>-</u>
Net cash used in operating activities		<u>(210,619)</u>	<u>(45,495)</u>
 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		<u>63,467</u>	<u>61,200</u>
Net cash provided by investing activities		<u>73,009</u>	<u>79,727</u>
 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		<u>348,370</u>	<u>314,138</u>
 Cash and cash equivalents at the end of the reporting period		 <u>210,760</u>	 <u>348,370</u>

The notes form part of these financial statements

RIDE HIGH LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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.

RIDE HIGH LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

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	<u>61,364</u>	<u>88,108</u>	<u>149,472</u>	<u>191,399</u>
	<u>203,893</u>	<u>147,490</u>	<u>351,383</u>	<u>362,927</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Fundraising events	<u>139,240</u>	<u>-</u>	<u>139,240</u>	<u>4,941</u>

RIDE HIGH LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

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
	<u>82,480</u>	<u>-</u>	<u>82,480</u>	<u>79,727</u>

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	<u>187,285</u>	<u>336,111</u>	<u>523,396</u>	<u>505,094</u>
Total 2021	<u>135,942</u>	<u>369,152</u>	<u>505,094</u>	

6. SUPPORT COSTS

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

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	<u>375</u>	<u>-</u>

RIDE HIGH LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022****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	<u>5,867</u>	<u>4,988</u>
	<u>301,742</u>	<u>260,380</u>

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

	2022	2021
	13	12
Staff	<u>13</u>	<u>12</u>

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

11. INTANGIBLE FIXED ASSETS

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

RIDE HIGH LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

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	<u>1,971</u>	<u>-</u>	<u>-</u>	<u>1,971</u>
At 31 December 2022	<u>8,252</u>	<u>46,935</u>	<u>2,978</u>	<u>58,165</u>
DEPRECIATION				
At 1 January 2022	6,239	25,189	2,881	34,309
Charge for year	<u>305</u>	<u>5,799</u>	<u>97</u>	<u>6,201</u>
At 31 December 2022	<u>6,544</u>	<u>30,988</u>	<u>2,978</u>	<u>40,510</u>
NET BOOK VALUE				
At 31 December 2022	<u>1,708</u>	<u>15,947</u>	<u>-</u>	<u>17,655</u>
At 31 December 2021	<u>42</u>	<u>21,746</u>	<u>97</u>	<u>21,885</u>

13. FIXED ASSET INVESTMENTS

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

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: %
Ordinary holding 100

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

RIDE HIGH LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022****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
	<u>144,163</u>	<u>200,912</u>
Amounts falling due after more than one year:		
Other debtors	<u>283,092</u>	<u>333,092</u>
Aggregate amounts	<u>427,255</u>	<u>534,004</u>

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	<u>133,219</u>	<u>96,900</u>
	<u>168,214</u>	<u>177,345</u>

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

	2022 £	2021 £
Loans (see note 17)	<u>51,578</u>	<u>225,000</u>

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	<u>51,578</u>	<u>225,000</u>

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.

RIDE HIGH LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2022**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)
	<u>427,156</u>	<u>15,947</u>	<u>443,103</u>	<u>502,014</u>

RIDE HIGH LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

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

RIDE HIGH LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

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	<u>(209,041)</u>	<u>(45,495)</u>

22. ANALYSIS OF CHANGES IN NET FUNDS

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