

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
FOR
GADDESSEN PLACE RDA CENTRE**

GADDESSEN PLACE RDA CENTRE

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GADDESSEN PLACE RDA CENTRE

COMPANY INFORMATION for the Year Ended 31 March 2022

DIRECTORS:

Mrs M A Keith
K Dabbagh
S K I Double
Ms S Y Fagg
C P Grant
Ms S Reid
Ms J R Sheppard
Mrs A L Smiles

CHARITY NUMBER:

01140330

REGISTERED OFFICE:

Bridens Camp
Hemel Hempstead
Hertfordshire
HP2 6EX

REGISTERED NUMBER:

07512961 (England and Wales)

ACCOUNTANTS:

Ad Valorem Accountancy Services Ltd
Chartered Certified Accountants
2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Milton Keynes
MK12 5NN

GADDESSEN PLACE RDA CENTRE

REPORT OF THE DIRECTORS for the Year Ended 31 March 2022

The directors present their report with the financial statements of the company for the year ended 31 March 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Gaddesden Place RDA Centre was incorporated on 1 February 2011 as a private company, limited by guarantee, and commenced operations on 1 April 2011, when it took over the operations of the previous unincorporated charity Gaddesden Place Riding & Driving for the Disabled. The company sought, and received, both charitable status and the agreement of RDA National to the takeover.

The charitable company was established under a standard Memorandum and Articles of Association, which are its governing documents, and which sets out the objectives of the group and the powers of the Directors.

PRINCIPAL ACTIVITY

The object of Gaddesden Place RDA Centre is to promote the objects of the Riding for the Disabled Association incorporating Carriage Driving, a charity registered under Charity Number 244108 ("the Association") by providing disabled people with the opportunity to ride and/or carriage drive to benefit their health and wellbeing in the local area.

DIRECTORS/TRUSTEES

The directors shown below have held office during the period from 1 April 2021 to 31 March 2022:

Mrs M A Keith (Chair)
K Dabbagh (Hon Treasurer)
Dr S P Bell
Mrs G Goode - resigned 22 February 2022
Mrs K Gosen
C P Grant
Ms S Reid
Mrs A L Smiles

Since March 2022 we have lost 3 directors. Karen Gosen stepped down as director on 05 April 2022 after over 10 years of dedicated service. She will be greatly missed as her dedicated efforts over the years have allowed us to be as successful as we have been in raising the charity's income. That level of support enabled us to have the required resources to help weather the Covid storm. Her organising skill has also been a great asset in day to day running of the centre. The centre owes much to her enthusiasm and considerable time, effort and success in raising considerable funds over the years.

Sadly, Gill Goode passed away in the Spring of 2022, her eagerness will be missed. Sam Bell retired on 11 June 2022 due to personal commitments.

The following directors were appointed after the year end but prior to the date of this report:

S K I Double – appointed 19 June 2022
Ms S Y Fagg – appointed 17 October 2022
Ms J R Sheppard – appointed 17 October 2022

The Trustees/Directors meet several times a year to discuss fundraising and other issues concerning the management and running of the RDA Centre.

The charity continues to belong to the Association (RDA) and benefits from insurance cover, training advice and support.

New Trustees are normally recruited from our pool of volunteer helpers, or for specialist roles like Treasurer, from existing Trustees' wider network of associates. Potential Trustees are invited to attend a Trustee meeting to see what we do and to have the Trustee role explained to them. If they agree to be considered for a Trustee role a vote is taken by existing Trustees.

New Trustees are provided with the latest annual accounts of the charity, minutes of the last three meetings, our governing document and "CC3 - The Essential Trustee: What you need to know" from the Charity Commission website: www.charitycommission.gov.uk/publications/cc3.asp. Additional training is given depending on the nature of their role and experience.

GADDESSEN PLACE RDA CENTRE

REPORT OF THE DIRECTORS for the Year Ended 31 March 2022

ACHIEVEMENTS AND PERFORMANCE

The Trustees have had due regard to guidance published by the Charity Commission on public benefit and the principles contained in the guidance are fully complied with. This year has been completely disrupted by the covid pandemic, heavily impacting on the ability to provide normal service levels. The stop start nature of the covid guidelines only allowed for under 300 riding sessions as opposed to normal level of over 3,300 each year. On our return initially after the first lock down, social distancing meant that very few riders could return as they had to be able to ride fairly independently. We trained parents to lead and sidewalk which did result in a few more of our riders being able to return. That process was another of the positives to come out of Covid. It was lovely to see the parents and the children working together in order for the child to return to riding. Gradually as the restrictions have eased, we have been able to welcome back more and more of our riders but we have also had a restricted number and thus reduced income due to a horse crisis. Our horses were old and we lost one in March 2021 and another in October 2021. It was incredibly difficult and expensive to find replacements although we finally did so in early March 2022. Unfortunately, RDA horses require time to enable appropriate training, that meant that for a large amount of the last financial year we were working with two thirds of our normal capacity in horse time and thus we could not accommodate more riders. We also had reduced school riders as they found it difficult to organise transport and cover for the students. Gradually as the restrictions have eased and our new horses suitably trained, we have slowly begun to generate a larger rider income. However, we remain in a recovery mode and do not expect to be fully operational till the Summer of 2023, both in terms of riders, coaches and volunteers.

General fundraising is an essential part of life at Gaddesden as even before Covid our rider income was well below our costs. Fund raising this year included our successful Golf Day, Halsey Estate events, pony sponsorship, calendar sales as well as Santa collections all raising just under £16,000. Our riding families and friends have continued giving us financial and moral support throughout the year. Over £35,000 has been donated to us from multiple sources towards a viable continuation.

In 2019 we commenced a campaign to raise funds for our broader range of facilities for our riders, including Equine Therapy, Hippotherapy, Tea with a Pony and the provision of a building incorporating the Mechanical Horse (named *Champion*). The Sir Peter O'Sullivan Learning Centre was completed in March 2022 and provides the facility to deliver additional opportunities.

The designated reserve policy adopted consistently over the past years has allowed the directors to continue to plan for the future whilst maintaining contact with all our riders, volunteers and helpers. All necessary safeguards have been undertaken during the year.

The directors would like to thank all those involved in achieving the above and the Trustees and volunteers have worked extremely hard to keep the RDA Centre running. It takes a lot of commitment and time and we are very grateful to all our volunteers and helpers for their dedication and support to ensure that our riders can still benefit from what we do. In addition, our thanks are extended to our staff for their hard work, continued loyalty and co-operation through this testing time.

FINANCIAL REVIEW

All financial commitments have been met during the year without having to use our designated operating reserve of £120,000. However, it is anticipated that it will be necessary to utilise some of it during 2022-23.

The level of reserves was reviewed at the last Annual General Meeting and the recommendation agreed have been implemented. The review undertaken has provided for funds needed to continue our forward plans as well as maintain the fabric of the centre.

After a prolonged closure it will take some time for riding activities to return to previous levels as schools, individuals and volunteers timetable other activities. Investment has continued in order to provide a firm basis for the future.

The Trustees therefore must give consideration to all the above and have reviewed outgoings and financial needs for the foreseeable future, and in particular for the next financial year.

Reserves are reviewed and explained at every Annual General Meeting.

GADDESSEN PLACE RDA CENTRE

**REPORT OF THE DIRECTORS
for the Year Ended 31 March 2022**

OTHER MATTERS

The Directors consider that the company is fully compliant with Safeguarding legislation and Fire Risk Assessments requirements and is compliant with the GDPR legislation.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Margaret A. Keith
Mrs M A Keith - Director

Date: 2nd November 2022

GADDESSEN PLACE RDA CENTRE

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
GADDESSEN PLACE RDA CENTRE**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2022 which are set out on pages 6 to 11.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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.

Ad Valorem Accountancy Services Ltd

D R Kerins FCCA
Ad Valorem Accountancy Services Ltd
2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Milton Keynes
MK12 5NN

Date: 3/11/2022

GADDESSEN PLACE RDA CENTRE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) for the Year Ended 31 March 2022

	31.03.22	31.03.22	31.03.22	31.03.21
	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
Income and Endowments from:				
Donations and legacies	35,222	-	35,222	240,360
Other trading activities	20,568	-	20,568	18,719
Investments	1,138	-	1,138	1,805
Charitable activities	25,297	-	25,297	6,200
Other	3,144	-	3,144	12,482
Total Income and Endowments	85,369	-	85,369	279,566
Expenditure on:				
Raising funds	4,531	-	4,531	166
Charitable activities (note 4)	91,231	3,986	95,217	91,556
Other (note 6)	780	-	780	780
Total Expenditure	96,542	-	100,528	92,502
Net Income/(Expenditure)	(11,173)	(3,986)	(15,159)	187,064
Transfers between funds	(22,625)	22,625	-	-
Net movements in funds	(33,798)	18,639	(15,159)	187,064
Reconciliation of Funds				
TOTAL FUNDS BROUGHT FORWARD	391,095	54,332	445,427	258,363
TOTAL FUNDS CARRIED FORWARD	357,297	72,971	430,268	445,427

The notes form part of these financial statements

GADDESSEN PLACE RDA CENTRE (REGISTERED NUMBER: 07512961)

**BALANCE SHEET
31 March 2022**

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	8		170,230		69,556
CURRENT ASSETS					
Debtors	9	1,978		1,300	
Cash at bank		<u>258,840</u>		<u>378,916</u>	
		260,818		380,216	
CREDITORS					
Amounts falling due within one year	10	<u>780</u>		<u>4,345</u>	
NET CURRENT ASSETS			<u>260,038</u>		<u>375,871</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>430,268</u>		<u>445,427</u>
RESERVES					
Restricted income funds			72,971		54,332
Unrestricted funds			<u>357,297</u>		<u>391,095</u>
			<u>430,268</u>		<u>445,427</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which 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 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 company.

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

The financial statements were approved by the Board of Directors and authorised for issue on 01 November 2022 and were signed on its behalf by:

Margaret A. Keith
Mrs M A Keith - Director

GADDESSEN PLACE RDA CENTRE

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 March 2022

1. STATUTORY INFORMATION

Gaddesden Place RDA Centre is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The charity constitutes a public benefit entity as defined by FRS 102. These accounts have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and the Republic of Ireland issued in October 2020 - (Charities SORP (FRS 102) (second edition)); the Charities Act 2011 and the Companies Act 2006.

Recognition of income and expenses

Grants and donations are recognised on receipt, riding income on the basis of lessons given in the year and fundraising according to the date of the event. Where the charity incurs costs for fundraising, these are shown separately under "costs of generating funds".

Tangible fixed assets

Tangible assets have been acquired from Gaddesden Place Riding & Driving for the Disabled at net book value, with additions at cost. Depreciation has been charged by reference to original cost at the following annual rates in order to write off each asset over its estimated useful life:

Short leasehold	- over the remaining term of the lease to 23 June 2024
Other equipment	- varying rates from 10% to 33% on cost
Ponies	- 20% on cost
Motor Vehicles	- 20% on cost
Intangible	- 25% on cost

Tack and equipment

Tack and equipment purchased is not capitalised but is accounted for as expenditure as the cost is incurred.

Funds

Funds are designated in accordance with the Reserves Policy to cover the running costs should the charity be forced to cease its operations for reasons outside its control. Unrestricted funds can be used in accordance with the charitable objects at the discretion of the Trustees. Restricted funds can only be used for particular restricted purposes. The Trustees monitor and discuss the restricted funds to ensure the restricted expenditure is allocated accordingly.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2021 - 6).

No employee or director received in excess of £60,000 per annum during the current or previous year.

No trustees were paid any expenses during the year (2021: £nil)

GADDESSEN PLACE RDA CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 March 2022

4. CHARITABLE ACTIVITIES

	Year Ended 31.3.22 £	Year ended 31.3.21 £
Stabling	13,068	7,168
Stabling staff	44,120	50,253
Shoeing	1,693	2,007
Vets' fees	5,401	3,033
Riding school running costs	11,934	8,360
Tack and equipment	2,087	1,587
Affiliation fees and insurance	3,382	2,791
Mechanical horse project	371	413
Depreciation of assets	16,045	9,280
(Profit)/loss on sale of fixed assets	(2,884)	3,749
	<u>95,217</u>	<u>91,556</u>

5. TAXATION

The company is a registered charity and is exempt from taxation on its income and capital gains.

6. OTHER

A charge of £650 plus VAT (2020: £650) is made for the independent examination of the accounts and other operational expenses

7. GOING CONCERN

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

8. TANGIBLE FIXED ASSETS

	Short leasehold £	Other equipment £	Ponies £	Motor vehicles £	Totals £
COST					
At 1 April 2021	12,163	133,536	8,000	6,785	160,484
Additions	-	78,037	29,500	17,100	124,637
Disposals	<u>-</u>	<u>-</u>	<u>(9,500)</u>	<u>(6,784)</u>	<u>(16,284)</u>
At 31 March 2022	<u>12,163</u>	<u>211,573</u>	<u>28,000</u>	<u>17,101</u>	<u>268,837</u>
DEPRECIATION					
At 1 April 2021	9,360	69,351	6,790	5,427	90,928
Charge for year	936	11,025	1,025	3,059	16,045
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>(2,374)</u>	<u>(5,992)</u>	<u>(8,366)</u>
At 31 March 2022	<u>10,296</u>	<u>80,376</u>	<u>5,441</u>	<u>2,494</u>	<u>98,607</u>
NET BOOK VALUE					
At 31 March 2022	<u>1,867</u>	<u>131,197</u>	<u>22,559</u>	<u>14,607</u>	<u>170,230</u>
At 31 March 2021	<u>2,803</u>	<u>64,185</u>	<u>1,210</u>	<u>1,358</u>	<u>69,556</u>

GADDESSEN PLACE RDA CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 March 2022

8. TANGIBLE FIXED ASSETS - continued

The Riding School and Gallery are based on a property leased at a peppercorn rent for a period of 21 years to 23 June 2024.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade debtors	1,330	-
Other debtors	<u>648</u>	<u>1,300</u>
	<u>1,978</u>	<u>1,300</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Other creditors	<u>780</u>	<u>4,345</u>
	<u>780</u>	<u>4,345</u>

11. MOVEMENT OF FUNDS

	Balance 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance 31 March 2022 £
Unrestricted funds					
General reserve	77,893	85,369	(40,268)	(22,625)	100,369
Designated Reserve	120,000	-	-	-	120,000
Boulter Reserve	8,000	-	(120)	-	7,880
Roof Repair Fund	100,000	-	-	-	100,000
Mechanical Horse	48,202	-	(26,645)	-	21,557
Pony Purchase	12,000	-	(12,000)	-	-
Capital Equipment Replacement	25,000	-	(17,509)	-	7,491
Restricted funds					
Mechanical Horse - Grants	49,285	-	(1,711)	22,625	70,199
Hay Bales	5,047	-	(2,275)	-	2,772
	<u>445,427</u>	<u>85,369</u>	<u>(100,528)</u>	<u>-</u>	<u>430,268</u>

GADDESSEN PLACE RDA CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

12. ANALYSIS OF FUNDS

	Assets	Debtors/ (Creditors)	Bank	Fund Balances
	£	£	£	£
Unrestricted funds				
Accumulated fund	100,031	1,198	(860)	100,369
Designated Reserve	-	-	120,000	120,000
Boulter Reserve	-	-	7,880	7,880
Roof Repair Fund	-	-	100,000	100,000
Mechanical Horse	-	-	21,557	21,557
Capital Equipment Replacement	-	-	7,491	7,491
Restricted funds				
Mechanical Horse - Grants & donations	70,199	-	-	70,199
Hay Bales	-	-	2,772	2,772
As at 31 March 2022	<u>170,230</u>	<u>1,198</u>	<u>258,840</u>	<u>430,268</u>

Analysis of funds previous year

	Fixed Assets	Debtors/ (Creditors)	Bank	Fund Balances
	£	£	£	£
Unrestricted funds				
Accumulated fund	69,556	(3,045)	11,382	77,893
Designated Reserve	-	-	120,000	120,000
Boulter Reserve	-	-	8,000	8,000
Roof Repair Fund	-	-	100,000	100,000
Mechanical Horse	-	-	48,202	48,202
Pony Purchase	-	-	12,000	12,000
Capital Equipment Replacement	-	-	25,000	25,000
Restricted funds				
Mechanical Horse - Grants & donations	-	-	49,285	49,285
Hay Bales	-	-	5,047	5,047
As at 31 March 2021	<u>69,556</u>	<u>(3,045)</u>	<u>378,916</u>	<u>445,427</u>

13. RELATED PARTY TRANSACTIONS

During the year the trustees made unconditional donations totalling £609 to the charity (2021: £240).

There were no other related party transactions requiring disclosure.

15. POST BALANCE SHEET EVENTS

Despite the ongoing effects of the Covid-19 pandemic continuing after the year end, the charity has continued with its operations and its financial position has remained strong.