

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
GADDESSEN PLACE RDA CENTRE**

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GADDESSEN PLACE RDA CENTRE

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GADDESSEN PLACE RDA CENTRE

COMPANY INFORMATION
for the Year Ended 31 March 2023

DIRECTORS:

Mrs M A Keith
K Dabbagh
Mrs C Baxter
S K I Double
Mrs S Y Fagg
Ms S Reid
Mrs 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 Limited
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 2023

The directors present their report with the financial statements of the company for the year ended 31 March 2023.

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 2022 to 31 March 2023:

Mrs M A Keith (Chair)
K Dabbagh (Hon Treasurer)
Mrs C Baxter (Secretary)
Dr S P Bell – resigned 11 June 2022
S K I Double – appointed 19 June 2022
Mrs S Y Fagg – appointed 17 October 2022
Mrs K Gosen – resigned 5 April 2022
Ms S Reid
Mrs J R Sheppard – appointed 17 October 2022
Mrs A L Smiles

The following director resigned after the year end but prior to the date of this report:

C Grant – resigned 22 August 2023

Chris Grant had made a valuable contribution to our charity not only as volunteer but also in his management skills during the completion of the Sir Peter O'Sullivan Learning Centre.

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 2023

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. The key phrase from last year's report was 'we do not expect to be fully operational until the summer of 2023 and that is the case. It continued to be a difficult year from March 2022 to March 2023 mainly due to various horse crisis. The market for horses since Covid has been extremely difficult with horses being sold very quickly and for very high prices. We bought two new ones in the summer of 2021 and one of those had to be re-sold. The other had various medical issues throughout 2022 and is only now beginning to come sound and earn his keep. We bought two other new ones in March 2022 and one of those has cost us a great deal of money in vet's bills and not earned any income since December 2022. Hence our rider numbers are down due to lack of horses; particularly healthy horses. However, on a positive note we received a grant at the beginning of 2023 to help us buy horses. Another new one was bought and he appears to be healthy and is beginning to earn his keep. We have also been given a loan of a horse which is a huge bonus.

Our Hippotherapy has grown and could be even larger in numbers but due to the lack of time of the specific coach and lack of appropriate horses there are only about 6 rides a week; Equine Therapy has grown and appears to be in demand. However, Tea with a Pony has not grown as much as we had hoped but that is mainly due to lack of staffing at the relevant homes etc. That meant that they were unable to bring the clients as often as they wished. The Riding Simulator has been in great demand and has helped us keep riders when there has not been an appropriate horse for them to ride.

Overall, it has been a hard year but the huge success of Gaddesden Place RDA was highlighted in the Open Day held in September 2022. The riders demonstrated their achievements and their successes illustrated the benefits of horse therapy. The riders were able to demonstrate to their family and friends what they had gained from riding at Gaddesden Place RDA.

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 Sponsored Dog Walk, Halsey Estate events, pony sponsorship, calendar sales as well as Santa collections in Berkhamsted and Hemel Hempstead. Our riding families and friends have continued giving us financial and moral support throughout the year. We benefitted from a Sky Dive by one of our volunteers raising us the huge amount of £2800; another volunteer did a Fire Walk raising £556 and there were numerous other events which were supported and organised by our volunteers all raising in total £19,018. The community also supported us by donations from different organisations such as Berkhamsted Rotary, Waitrose, Dunstable Golf Club and many others. We are hugely grateful to all of our volunteers and the different groups who give so much time, energy and money to support us.

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 continued 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 these difficult times.

FINANCIAL REVIEW

Through the generosity of donors, fundraiser and via facilities income a small revenue surplus (before depreciation) has been achieved. Even though capital expenditure has been reduced to a minimum we have had to use some of our savings funds.

The level of reserves was reviewed at the last Annual General Meeting and the recommendations 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.

Maintenance of the centre has continued in order to provide a firm basis for the future.

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

GADDESSEN PLACE RDA CENTRE

**REPORT OF THE DIRECTORS
for the Year Ended 31 March 2023**

Reserves are reviewed and explained at every Annual General Meeting

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: *14th December 2023*

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 2023 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 Limited

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

Date: 6/12/2023

GADDESSEN PLACE RDA CENTRE

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 31 March 2023**

	31.03.23	31.03.23	31.03.23	31.03.22
	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
Income and Endowments from:				
Donations and legacies	40,804	-	40,804	35,222
Other trading activities	28,265	-	28,265	20,568
Investments	1,767	-	1,767	1,138
Charitable activities	37,820	-	37,820	25,297
Other	2,265	-	2,265	3,144
Total Income and Endowments	110,921	-	110,921	85,369
Expenditure on:				
Raising funds	950	-	950	4,531
Charitable activities (note 4)	123,138	9,904	133,042	95,217
Other (note 6)	780	-	780	780
Total Expenditure	124,868	9,904	134,772	100,528
Net Income/(Expenditure)	(13,947)	(9,904)	(23,851)	(15,159)
Transfers between funds	-	-	-	-
Net movements in funds	(13,947)	(9,904)	(23,851)	(15,159)
Reconciliation of Funds				
TOTAL FUNDS BROUGHT FORWARD	357,297	72,971	430,268	445,427
TOTAL FUNDS CARRIED FORWARD	343,350	63,067	406,417	430,268

The notes form part of these financial statements

GADDESSEN PLACE RDA CENTRE (REGISTERED NUMBER: 07512961)

**BALANCE SHEET
31 March 2023**

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	8		162,970		170,230
CURRENT ASSETS					
Debtors	9	4,477		1,978	
Cash at bank		<u>239,750</u>		<u>258,840</u>	
		244,227		260,818	
CREDITORS					
Amounts falling due within one year	10	<u>780</u>		<u>780</u>	
NET CURRENT ASSETS			<u>243,447</u>		<u>260,038</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>406,417</u>		<u>430,268</u>
RESERVES					
Restricted income funds			63,067		72,971
Unrestricted funds			<u>343,350</u>		<u>357,297</u>
			<u>406,417</u>		<u>430,268</u>

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


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

The 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 4th December 2023 and were signed on its behalf by:


.....
Mrs M A Keith - Director

The notes form part of these financial statements

GADDESSEN PLACE RDA CENTRE

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 March 2023

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 (2022 - 5).

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 (2022: £nil)

GADDESSEN PLACE RDA CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 March 2023

4. CHARITABLE ACTIVITIES

	Year Ended 31.3.23 £	Year ended 31.3.22 £
Stabling	19,114	13,068
Stabling staff	52,247	44,120
Shoeing	2,080	1,693
Vets' fees	7,471	5,401
Riding school running costs	15,700	11,934
Tack and equipment	3,473	2,087
Affiliation fees and insurance	4,447	3,382
Mechanical horse project	1,304	371
Depreciation of assets	25,998	16,045
(Profit)/loss on sale of fixed assets	1,208	(2,884)
	<u>133,042</u>	<u>95,217</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 (2022: £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 2022	12,163	211,573	28,000	17,101	268,837
Additions	-	11,946	8,000	-	19,946
Disposals	<u>-</u>	<u>-</u>	<u>(2,500)</u>	<u>-</u>	<u>(2,500)</u>
At 31 March 2023	<u>12,163</u>	<u>223,519</u>	<u>33,500</u>	<u>17,101</u>	<u>286,283</u>
DEPRECIATION					
At 1 April 2022	10,296	80,376	5,441	2,494	98,607
Charge for year	936	18,386	2,401	4,275	25,998
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>(1,292)</u>	<u>-</u>	<u>(1,292)</u>
At 31 March 2023	<u>11,232</u>	<u>98,762</u>	<u>6,550</u>	<u>6,769</u>	<u>123,313</u>
NET BOOK VALUE					
At 31 March 2023	<u>931</u>	<u>124,757</u>	<u>26,950</u>	<u>10,332</u>	<u>162,970</u>
At 31 March 2022	<u>1,867</u>	<u>131,197</u>	<u>22,559</u>	<u>14,607</u>	<u>170,230</u>

GADDESSEN PLACE RDA CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023**

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

	31.3.23	31.3.22
	£	£
Trade debtors	3,159	1,330
Other debtors	<u>1,318</u>	<u>648</u>
	<u>4,477</u>	<u>1,978</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Other creditors	<u>780</u>	<u>780</u>
	<u>780</u>	<u>780</u>

11. MOVEMENT OF FUNDS

	Balance 1 April 2022	Income	Expenditure	Transfers	Balance 31 March 2023
	£	£	£	£	£
Unrestricted funds					
General reserve	100,369	92,921	(104,136)	13,516	102,670
Designated Reserve	120,000	-	-	-	120,000
Boulter Reserve	7,880	-	-	(200)	7,680
Roof Repair Fund	100,000	-	-	-	100,000
Mechanical Horse	21,557	-	(12,732)	(8,825)	-
Pony Purchase		18,000	(8,000)	-	10,000
Capital Equipment Replacement	7,491	-	-	(4,491)	3,000
Restricted funds					
Mechanical Horse - Grants	70,199	-	(7,132)	-	63,067
Hay Bales	2,772	-	(2,772)	-	-
	<u>430,268</u>	<u>110,921</u>	<u>(134,772)</u>	<u>-</u>	<u>406,417</u>

GADDESSEN PLACE RDA CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 March 2023

12. ANALYSIS OF FUNDS

	Assets £	Debtors/ (Creditors) £	Bank £	Fund Balances £
Unrestricted funds				
Accumulated fund	99,903	3,697	(930)	102,670
Designated Reserve	-	-	120,000	120,000
Boulter Reserve	-	-	7,680	7,680
Roof Repair Fund	-	-	100,000	100,000
Pony Purchase	-	-	10,000	10,000
Capital Equipment Replacement	-	-	3,000	3,000
Restricted funds				
Mechanical Horse - Grants & donations	63,067	-	-	63,067
As at 31 March 2023	<u>162,970</u>	<u>3,697</u>	<u>239,750</u>	<u>406,417</u>

Analysis of funds previous year

	Fixed 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>

13. RELATED PARTY TRANSACTIONS

During the year the trustees made unconditional donations totalling £340 to the charity (2022: £609).

There were no other related party transactions requiring disclosure.