

**REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024  
FOR  
GADDESSEN PLACE RDA CENTRE**

**GADDESSEN PLACE RDA CENTRE**

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for the Year Ended 31 March 2024**

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**GADDESSEN PLACE RDA CENTRE**

**COMPANY INFORMATION**  
**for the Year Ended 31 March 2024**

**DIRECTORS:**

Mrs C Baxter  
S K I Double  
Mrs S Y Fagg  
R M Parker  
Ms S Reid  
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 2024**

The directors present their report with the financial statements of the company for the year ended 31 March 2024.

#### **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 2023 to 31 March 2024:

Mrs C Baxter (Secretary)  
S K I Double  
Mrs S Y Fagg  
R M Parker (Hon Treasurer) – appointed 12 December 2023  
Ms S Reid  
Mrs J R Sheppard – resigned 11 October 2023  
Mrs A L Smiles

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

Mrs M A Keith (Chair) – resigned 29 August 2024  
K Dabbagh (Hon Treasurer) – resigned 29 August 2024

Mrs M A Keith has been a trustee of the charity for over 10 years and K Dabbagh for over 5 years. Both have played a pivotal role in the success of the charity including leading the charity through the recent challenges and recovery from the COVID pandemic.

Ms S Reid has been appointed Chair in place of Mrs M A Keith as of 29 August 2024.

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](http://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 2024**

#### **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.

It has yet again been a challenging year, due to difficulties with both lack of horses and low staff numbers.

We saw a lot of change with our horses this year. Bramble, after many years of service with RDA, retired to the Horses Trust in October 2023. Four other horses suffered health issues which made them no longer suitable for RDA work. We did however see some success, with Spot and Bill working solidly, and Tommy joining on loan in May. With limited viable RDA ponies available, but a high rate of turnover and change in the stables, our rider income was challenged and our vet and medication bills high.

Our Centre Manager, Louise, went on maternity leave for one year in April 2023. This left a gap in our operations which was filled in part by our grooms Laura and Izzy stepping up, and Chair Margaret taking on additional responsibility to keep the centre running. We appreciate the incredible hard work undertaken by all three to ensure our horses and riders were looked after, along with Katie Turner who also joined the team. However, following Laura taking extended leave due to a knee operation, and Izzy giving notice because she moved house, and despite Louise's planned return in April, in early 2024 the trustees made the decision that a new paid Operations Manager role would be required. The purpose of this role would be to maintain smooth and effective services, in particular once Margaret retired as Chair and took a step back from hands on volunteer work at the yard in late 2024. Recruitment for this new role began in March.

Through these challenges, we have continued to provide services across our regular riding lessons, sessions on our riding simulator Champion, both equine therapy and hippotherapy, and tea with a pony. Gaddesden achieved some indirect success when Eden Hays won her National Competition on Wally, as did Judith Taylor who is an independent rider but associated to Gaddesden. Due to the problems with ponies' health, we did not hold our normal Open Day or Sponsored Ride. However, we did hold a Competition Day in July, which was a great opportunity to celebrate the achievements of many of our riders and was much enjoyed.

General fundraising is an essential part of life at Gaddesden Place RDA. In May 2023 we launched our Corporate Sponsor Network, with a well-attended event at the yard resulting in new regular sponsors and engagement of a celebrity ambassador Tamsin Addison, the Paralympic rider. Tamsin hosted a popular corporate sponsor event at her yard in August, and we saw another successful Golf Day at Stocks in October. Other fundraising this year included Halsey Estate rides, pony sponsorship, calendar sales, the Christmas auction and Santa collections. We are hugely grateful to all 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.

**GADDESSEN PLACE RDA CENTRE**

**REPORT OF THE DIRECTORS  
for the Year Ended 31 March 2024**

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.

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:**



.....  
Ms S Reid - Director

Date: 31<sup>st</sup> Oct 2024

**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 2024 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.



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

Date: 8/11/24



**GADDESSEN PLACE RDA CENTRE**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
for the Year Ended 31 March 2024**

	<b>31.03.24</b>	<b>31.03.24</b>	<b>31.03.24</b>	<b>31.03.23</b>
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>Funds</b>	<b>Funds</b>	<b>Funds</b>	<b>Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and Endowments from:</b>				
Donations and legacies	52,576	-	52,576	43,314
Other trading activities	25,530	-	25,530	19,624
Investments	4,808	-	4,808	1,767
Charitable activities	57,879	-	57,879	46,216
<b>Total Income and Endowments</b>	<b>140,793</b>	<b>-</b>	<b>140,793</b>	<b>110,921</b>
<b>Expenditure on:</b>				
Raising funds	9,964	-	9,964	950
Charitable activities (note 4)	148,456	7,131	155,587	133,042
Other (note 6)	936	-	936	780
<b>Total Expenditure</b>	<b>159,356</b>	<b>7,131</b>	<b>166,487</b>	<b>134,772</b>
<b>Net Income/(Expenditure)</b>	<b>(18,563)</b>	<b>(7,131)</b>	<b>(25,694)</b>	<b>(23,851)</b>
<b>Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net movements in funds	(18,563)	(7,131)	(25,694)	(23,851)
<b>Reconciliation of Funds</b>				
<b>TOTAL FUNDS BROUGHT FORWARD</b>	<b>343,350</b>	<b>63,067</b>	<b>406,417</b>	<b>430,268</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>324,787</b>	<b>55,936</b>	<b>380,723</b>	<b>406,417</b>

The notes form part of these financial statements

**GADDESSEN PLACE RDA CENTRE (REGISTERED NUMBER: 07512961)**

**BALANCE SHEET**

**31 March 2024**

	Notes	31.3.24 £	£	31.3.23 £	£
<b>FIXED ASSETS</b>					
Tangible assets	8		132,583		162,970
<b>CURRENT ASSETS</b>					
Debtors	9	21,648		4,477	
Cash at bank		<u>228,407</u>		<u>239,750</u>	
		250,055		244,227	
<b>CREDITORS</b>					
Amounts falling due within one year	10	<u>1,915</u>		<u>780</u>	
<b>NET CURRENT ASSETS</b>			<u>248,140</u>		<u>243,447</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>380,723</u>		<u>406,417</u>
<b>RESERVES</b>					
Restricted income funds			55,936		63,067
Unrestricted funds			<u>324,787</u>		<u>343,350</u>
			<u>380,723</u>		<u>406,417</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The 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 31/10/24 and were signed on its behalf by:

  
 .....  
 Ms S Reid - Director

The notes form part of these financial statements

## **GADDESSEN PLACE RDA CENTRE**

### **NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 March 2024**

#### **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 7 (2023 - 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 (2023: £nil)

# GADDESSEN PLACE RDA CENTRE

## NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 March 2024

### 4. CHARITABLE ACTIVITIES

	Year Ended 31.3.24 £	Year ended 31.3.23 £
Stabling	27,491	19,114
Stabling staff	55,147	52,247
Shoeing	1,660	2,080
Vets' fees	9,421	7,471
Riding school running costs	18,910	15,700
Tack and equipment	1,880	3,473
Affiliation fees and insurance	4,342	4,447
Mechanical horse project	-	1,304
Depreciation of assets	23,276	25,998
(Profit)/loss on sale of fixed assets	13,460	1,208
	<u>155,587</u>	<u>133,042</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 £780 plus VAT (2023: £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 £
<b>COST</b>					
At 1 April 2023	12,163	223,519	33,500	17,101	286,283
Additions	-	6,425	6,000	-	12,425
Disposals	<u>-</u>	<u>(49,785)</u>	<u>(25,500)</u>	<u>-</u>	<u>(75,285)</u>
At 31 March 2024	<u>12,163</u>	<u>180,159</u>	<u>14,000</u>	<u>17,101</u>	<u>223,423</u>
<b>DEPRECIATION</b>					
At 1 April 2023	11,232	98,762	6,550	6,769	123,313
Charge for year	931	17,271	800	4,275	23,277
Eliminated on disposal	<u>-</u>	<u>(49,400)</u>	<u>(6,350)</u>	<u>-</u>	<u>(55,750)</u>
At 31 March 2024	<u>12,163</u>	<u>66,633</u>	<u>1,000</u>	<u>11,044</u>	<u>90,840</u>
<b>NET BOOK VALUE</b>					
At 31 March 2024	<u>-</u>	<u>113,526</u>	<u>13,000</u>	<u>6,057</u>	<u>132,583</u>
At 31 March 2023	<u>931</u>	<u>124,757</u>	<u>26,950</u>	<u>10,332</u>	<u>162,970</u>



**GADDESSEN PLACE RDA CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2024**

**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**

	31.3.24	31.3.23
	£	£
Trade debtors	3,873	3,159
Other debtors	<u>17,775</u>	<u>1,318</u>
	<u><u>21,648</u></u>	<u><u>4,477</u></u>

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

	31.3.24	31.3.23
	£	£
Other creditors	<u>1,915</u>	<u>780</u>
	<u><u>1,915</u></u>	<u><u>780</u></u>

**11. MOVEMENT OF FUNDS**

	Balance 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance 31 March 2024 £
Unrestricted funds					
General reserve	102,670	140,793	(159,356)	(48,500)	35,607
Designated Reserve	120,000	-	-	-	120,000
Boulter Reserve	7,680	-	-	-	7,680
Roof Repair Fund	100,000	-	-	20,000	120,000
Building Works	-	-	-	11,500	11,500
Pony Purchase	10,000	-	-	20,000	30,000
Capital Equipment Replacement	3,000	-	-	(3,000)	-
Restricted funds					
Mechanical Horse - Grants	63,067	-	(7,131)	-	55,936
	<u>406,417</u>	<u>140,793</u>	<u>(166,487)</u>	<u>-</u>	<u>380,723</u>



**GADDESSEN PLACE RDA CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2024**

**12. ANALYSIS OF FUNDS**

	Assets £	Debtors/ (Creditors) £	Bank £	Fund Balances £
Unrestricted funds				
Accumulated fund	76,647	19,733	(60,929)	35,607
Designated Reserve	-	-	120,000	120,000
Boulter Reserve	-	-	7,680	7,680
Roof Repair Fund	-	-	120,000	120,000
Building Works	-	-	11,500	11,500
Pony Purchase	-	-	30,000	30,000
Restricted funds				
Mechanical Horse - Grants & donations	55,936	-	-	55,936
As at 31 March 2024	<u>132,583</u>	<u>19,733</u>	<u>228,407</u>	<u>380,723</u>

**Analysis of funds previous year**

	Fixed 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
Mechanical Horse	-	-	10,000	10,000
Capital Equipment Replacement	-	-	3,000	3,000
Restricted funds				
Mechanical Horse - Grants & donations	63,067	-	-	63,067
Hay Bales	-	-	2,772	2,772
As at 31 March 2023	<u>162,970</u>	<u>3,697</u>	<u>239,750</u>	<u>406,417</u>

**13. RELATED PARTY TRANSACTIONS**

During the year the trustees made unconditional donations totalling £10,205 to the charity (2023: £340).

There were no other related party transactions requiring disclosure.