

REGISTERED COMPANY NUMBER: 07650610 (England and Wales)
REGISTERED CHARITY NUMBER: 1143390

Report of the Trustees and
Unaudited Financial Statements For the Year Ended 31 May 2021
for
West Norfolk Riding for the Disabled
Association - The Magpie Centre

West Norfolk Riding for the Disabled Association - The Magpie Centre
Contents of the Financial Statements
Year Ended 31 May 2021

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their annual report with the financial statements of the charity for the year ended 31st May 2021. The trustees have adopted the provisions of 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 (FRS102).

OBJECTIVES AND AIMS

The aim of the charity is to promote the objectives of the Riding for the Disabled Association Incorporating Carriage Driving registered under charity number 244108 by providing disabled people in the West Norfolk area with the opportunity to ride and/or carriage drive to benefit their health and well-being. The charity employs a small group of staff, and relies on the continuing help of volunteers.

The trustees are aware of the need to consider that West Norfolk Riding for the Disabled - The Magpie Centre is meeting its obligation to provide public benefit. Our objective stated above shows that this is our aim, and we endeavour to accomplish this objective.

ACHIEVEMENTS AND PERFORMANCE

In accordance with our objectives all riders/carriage drivers work towards their own level of achievement. The quality of life of the riders, people of all ages with a wide spectrum of physical, autistic and learning disabilities, is improved through the tremendous physiotherapeutic value of riding, carriage driving and equine assisted therapy. Confidence, self-esteem, socialisation and communication skills are enhanced and developed.

FINANCIAL REVIEW

The net surplus for the year ended 31 May 2021 amounted to £22,654. The value of reserves held at the balance sheet date amounted to £91,730.

During this unprecedented year as a result of the global Covid-19 pandemic, riding and carriage driving revenues were significantly reduced during the fourth quarter but this was offset by the acquisition of newly available funding including the use of the governments furlough scheme. Additionally continued fundraising ensured that the Magpie Centre had sufficient funds to continue its activities. Financial support was also received via grants, personal and corporate donations.

STRUCTURE GOVERNANCE AND MANAGEMENT

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.

West Norfolk Riding for the Disabled Association - The Magpie Centre is a company limited by guarantee governed by its Articles of Association. It is registered with the Charity Commission (no 1143390).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered company number 07650610 (England and Wales)

Registered Charity number 1143390

| | |
|--------------------------|---|
| Registered Office | The Magpie Centre Wallington Hall Runcton Holme Kings Lynn Norfolk PE33 0EP |
| Trustees | J L Calvert R O'Grady A Beeston C Perriss (Chair) P Spencer C Miles D R Bland Mrs E L Cooper P G Mckenna N D Olding J D Westrop |
| Company Secretary | P Spencer |

Approved by order of the board of trustees on and signed on its behalf by;

C Perriss
Trustee

West Norfolk Riding for the Disabled Association - The Magpie Centre
Statement of Financial Activities
Year Ended 31 May 2021

| | Notes | Unrestricted Fund 2021 £ | Restricted Fund 2021 £ | Total 2021 £ | Total 2020 £ |
|------------------------------------|-------|--------------------------------|------------------------------|--------------------|--------------------|
| <u>INCOMING RESOURCES</u> | | | | | |
| Charitable activities | | 9,060 | - | 9,060 | 49,130 |
| Other trading activities | 2 | 3,001 | - | 3,001 | 21,380 |
| Donations and Legacies | | 56,638 | - | 56,638 | 76,722 |
| Grants | | 78,750 | 19,869 | 98,619 | - |
| Investment Income | 3 | 7 | - | 7 | 81 |
| COVID-19 Grants | | 17,449 | - | 17,449 | - |
| Total Income | | 164,905 | 19,869 | 184,774 | 147,313 |
| <u>RESOURCES EXPENDED</u> | | | | | |
| Raising Funds | | 680 | - | 680 | 8,315 |
| Charitable activities | | 138,117 | 23,323 | 161,440 | 134,600 |
| Other | | - | - | - | 3,300 |
| Total Expenditure | | 138,797 | 23,323 | 162,120 | 146,215 |
| Net income/(expenditure) | | 26,108 | (3,454) | 22,654 | 1,098 |
| Transfers between funds | | 18,957 | (18,957) | - | - |
| Total funds brought forward | | 27,868 | 41,208 | 69,076 | 67,978 |
| Total funds carried forward | | 72,933 | 18,797 | 91,730 | 69,076 |

The statement of financial activities includes all gains and losses recognised in the year. All income resources and resources expended derive from continuing activities.

The transfer of £18,957 from Restricted Funds to Unrestricted Funds is to correct the previous year's balance.

The notes on pages 5 to 10 form part of these accounts

West Norfolk Riding for the Disabled Association - The Magpie Centre
Balance sheet
Year Ended 31 May 2021

| | Notes | £ Unrestricted | 2021 £ Restricted | £ Total | 2020 £ |
|--|-------|-------------------|-------------------------|---------------|---------------|
| <u>FIXED ASSETS</u> | | | | | |
| Tangible Fixed Assets | 7 | 33,903 | 14,047 | 47,950 | 53,103 |
| <u>CURRENT ASSETS</u> | | | | | |
| Debtors | 8 | 1,226 | - | 1,226 | 3,387 |
| Cash at bank and in hand | | 62,139 | 4,750 | 66,889 | 31,014 |
| | | 63,365 | 4,750 | 68,115 | 34,401 |
| <u>CREDITORS</u> | | | | | |
| Amounts falling due within one year | 9 | (24,335) | - | (24,335) | (18,428) |
| <u>NET CURRENT ASSETS</u> | | | | | |
| | | 39,030 | 4,750 | 43,780 | 15,973 |
| Total assets less current liabilities | | 72,933 | 18,797 | 91,730 | 69,076 |
| <u>NET ASSETS</u> | | | | | |
| | | 72,933 | 18,797 | 91,730 | 69,076 |
| <u>FUNDS</u> | | | | | |
| Unrestricted | 10 | | | 72,933 | 27,868 |
| Restricted | | | | 18,797 | 41,208 |
| <u>TOTAL FUNDS</u> | | | | | |
| | | | | 91,730 | 69,076 |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for;

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and;
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

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

.....
D R Bland
Trustee

1. Accounting Policies

1.1 Basis of Preparation

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with;

- Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 01 January 2019).
- and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Companies Act 2006.

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

1.2 Going concern

The accounts have been prepared on a going concern basis.

1.3 Incoming Resources

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.

1.4 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing that charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligations can be measure reliably. Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular heading they have been allocated to activities on a basis consistent with the use of resources.

1.5 Tangible fixed assets

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

| | |
|-------------------------|-------------------|
| Buildings and gazebo | 20% straight line |
| Toilets and portacabins | 10% straight line |

West Norfolk Riding for the Disabled Association - The Magpie Centre
Notes to the Financial Statements - continued
Year Ended 31 May 2021

1.5 Tangible fixed assets cont....

| | |
|-----------------------|-------------------|
| Stables | 5% straight line |
| Riding equipment | 20% straight line |
| Fixtures and fittings | 20% straight line |
| Horse box | 20% straight line |
| Computer equipment | 20% straight line |

1.6 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.7 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.

2. Other Trading Activities

| | 2021 | 2020 |
|--------------------|--------------|---------------|
| Fundraising Events | <u>3,001</u> | <u>21,380</u> |

3. Investment Income

| | 2021 | 2020 |
|--------------------------|-------------|-------------|
| Deposit account interest | <u>7</u> | <u>81</u> |

4. Net Income/(Expenditure)

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

| | 2021 | 2020 |
|---|--------------|--------------|
| Depreciation - owned assets | 11,691 | 11,075 |
| (Profit)/Loss on disposal of fixed assets | <u>1,100</u> | <u>3,300</u> |

5. Trustees Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31st May 2021 nor for the year ended 31st May 2020.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31st May 2021 nor the year ended 31st May 2020

6. Comparatives for the Statement of Financial Activities

| | Unrestricted Fund £ | Restricted Fund £ | Total Funds £ |
|------------------------------------|---------------------------|-------------------------|---------------------|
| Income and Endowments From | | | |
| Donations and legacies | 37,149 | 39,573 | 76,722 |
| Charitable activities | | | |
| Donations for riding | 49,130 | - | 49,130 |
| Other trading activities | 21,380 | - | 21,380 |
| Investment income | 57 | 24 | 81 |
| Total | 107,716 | 39,597 | 147,313 |
| Expenditure On | | | |
| Raising funds | 8,315 | - | 8,315 |
| Charitable activities | 112,901 | 21,699 | 134,600 |
| Other | 3,300 | - | 3,300 |
| Total | 124,516 | 21,699 | 146,215 |
| Net Income/(Expenditure) | (16,800) | 17,898 | 1,098 |
| Reconciliation of Funds | | | |
| Total funds brought forward | 44,668 | 23,310 | 67,978 |
| Total funds carried forward | 27,868 | 41,208 | 69,076 |

West Norfolk Riding for the Disabled Association - The Magpie Centre
Notes to the Financial Statements - continued
Year Ended 31 May 2021

7. Tangible Fixed Assets

| | Buildings and gazebo £ | Toilets and portacabins £ | Stables £ | Horses £ |
|--------------------------|---------------------------------|------------------------------------|---------------------|----------------------|
| Cost | | | | |
| At 1st June 2020 | 2,993 | 8,153 | 16,417 | 19,400 |
| Additions | 7,508 | | | |
| Disposals | | | | (1,200) |
| At 31st May 2021 | <u>10,501</u> | <u>8,153</u> | <u>16,417</u> | <u>18,200</u> |
| Depreciation | | | | |
| At 1st June 2020 | 919 | 7,319 | 7,388 | - |
| Charge for year | 2,021 | 815 | 821 | |
| Depreciation on Disposal | | | | |
| At 31st May 2021 | <u>2,940</u> | <u>8,134</u> | <u>8,209</u> | <u>-</u> |
| Net Book Value | | | | |
| At 31st May 2021 | <u><u>7,561</u></u> | <u><u>19</u></u> | <u><u>8,208</u></u> | <u><u>18,200</u></u> |
| At 31st May 2020 | <u><u>2,074</u></u> | <u><u>834</u></u> | <u><u>9,029</u></u> | <u><u>19,400</u></u> |

| | Riding equipment £ | Fixtures and fittings £ | Horse box £ | Computer equipment £ | Total £ |
|--------------------------|--------------------------|----------------------------------|---------------------|----------------------------|----------------------|
| Cost | | | | | |
| At 1st June 2020 | 37,096 | 6,451 | 14,000 | 1,953 | 106,463 |
| Additions | 230 | | | | 7,738 |
| Disposals | (220) | | | | (1,420) |
| At 31st May 2021 | <u>37,106</u> | <u>6,451</u> | <u>14,000</u> | <u>1,953</u> | <u>112,781</u> |
| Depreciation | | | | | |
| At 1st June 2020 | 24,943 | 5,336 | 5,600 | 1,855 | 53,360 |
| Charge for year | 4,236 | 965 | 2,800 | 33 | 11,691 |
| Depreciation on Disposal | (220) | | | | (220) |
| At 31st May 2021 | <u>28,959</u> | <u>6,301</u> | <u>8,400</u> | <u>1,888</u> | <u>64,831</u> |
| Net Book Value | | | | | |
| At 31st May 2021 | <u><u>8,147</u></u> | <u><u>150</u></u> | <u><u>5,600</u></u> | <u><u>65</u></u> | <u><u>47,950</u></u> |
| At 31st May 2020 | <u><u>12,153</u></u> | <u><u>1,115</u></u> | <u><u>8,400</u></u> | <u><u>98</u></u> | <u><u>53,103</u></u> |

8. Debtors: Amounts Falling Due Within One Year

| | 2021 £ | 2020 £ |
|---------------|---------------------|---------------------|
| Debtors | 265 | 2,811 |
| Other Debtors | 541 | |
| Prepayments | 420 | 576 |
| | <u><u>1,226</u></u> | <u><u>3,387</u></u> |

West Norfolk Riding for the Disabled Association - The Magpie Centre
Notes to the Financial Statements - continued
Year Ended 31 May 2021

9. Creditors: Amounts Falling Due Within One Year

| | 2021 | 2020 |
|-----------------------------------|---------------|---------------|
| | £ | £ |
| Purchase Ledger | 6,688 | 12,808 |
| Accruals | 480 | 600 |
| Social Security | 329 | |
| Pension | 178 | |
| Payments on account | 1,660 | 5,020 |
| Deferred Income - Lottery Funding | 15,000 | - |
| | 24,335 | 18,428 |

10. Movement in Funds

| | At 01/06/2020 | Incoming resources | Resources expended | Transfers | At 31/05/2021 |
|---------------------------|--------------------------|-------------------------------|-------------------------------|------------------|--------------------------|
| | £ | £ | £ | £ | £ |
| Unrestricted funds | | | | | |
| General fund | 27,868 | 164,905 | (138,797) | 18,957 | 72,933 |
| Restricted funds | | | | | |
| Restricted fund | 41,208 | 19,869 | (23,323) | (18,957) | 18,797 |
| Total Funds | 69,076 | 184,774 | (162,120) | - | 91,730 |

Comparative for movement in funds

| | At 01/06/2019 | Incoming resources | Resources expended | Transfers | At 31/05/2020 |
|---------------------------|--------------------------|-------------------------------|-------------------------------|------------------|--------------------------|
| | £ | £ | £ | £ | £ |
| Unrestricted funds | | | | | |
| General fund | 44,668 | 107,716 | (124,516) | - | 27,868 |
| Restricted funds | | | | | |
| Restricted fund | 23,310 | 39,597 | (21,699) | - | 41,208 |
| Total Funds | 67,978 | 147,313 | (146,215) | - | 69,076 |

10. Movement in Funds - continued

Details of the restricted asset funds are as follows;

| | At 01/06/2020 £ | Incoming resources £ | Resources expended £ | Transfers £ | At 31/05/2021 £ |
|-------------------------|-----------------------|----------------------------|----------------------------|-----------------|-----------------------|
| Restricted Fixed Assets | 18,512 | - | (4,465) | - | 14,047 |
| Lottery Grant | 18,750 | - | - | (18,750) | - |
| Children In Need | 2,493 | 7,479 | (9,972) | - | - |
| NCF | 1,453 | 6,640 | (7,886) | (207) | - |
| Goodman Trust | - | 1,000 | (1,000) | - | - |
| Toyota Sport | - | 4,750 | - | - | 4,750 |
| | 41,208 | 19,869 | (23,323) | (18,957) | 18,797 |

Toyota Sport - For the purchase of a new horse

11. Related Party Disclosures

There were no related party transactions for the year ended 31st May 2021

West Norfolk Riding for the Disabled Association - The Magpie Centre
Detailed Statement of Financial Activities
Year Ended 31 May 2021

| | Restricted £ | Unrestricted £ | Total 21 £ | 31/05/2020 £ |
|---------------------------------------|-----------------|-------------------|----------------|-----------------|
| Income And Endowments | | | | |
| Donations and legacies | | | | |
| Donations | - | 53,850 | 53,850 | 33,552 |
| Gift aid | - | 2,788 | 2,788 | 2,004 |
| Grants | - | - | - | 41,166 |
| | - | 56,638 | 56,638 | 76,722 |
| Grants | | | | |
| Grants | 19,869 | 78,750 | 98,619 | - |
| COVID-19 Grants | | 17,449 | 17,449 | - |
| | 19,869 | 96,199 | 116,068 | - |
| Other trading activities | | | | |
| Fundraising events | - | 3,001 | 3,001 | 21,380 |
| Investment income | | | | |
| Deposit account interest | - | 7 | 7 | 81 |
| Charitable activities | | | | |
| Donations for riding | - | 9,060 | 9,060 | 49,130 |
| Total incoming resources | 19,869 | 164,905 | 184,774 | 147,313 |
| Expenditure | | | | |
| Raising donations and legacies | | | | |
| Fundraising expenses | - | 679 | 679 | 8,315 |
| Charitable activities | | | | |
| Direct Pony Costs | 10,318 | 21,544 | 31,862 | - |
| Pony Insurance | 2,024 | 8,843 | 10,867 | - |
| Wages | 4,608 | 62,615 | 67,223 | 59,485 |
| Employers Pension | - | 1,007 | 1,007 | - |
| Staff Training | 34 | 1,381 | 1,415 | - |
| Rent and rates | - | 9,273 | 9,273 | 4,417 |
| Light, Heat & Power | 98 | 815 | 913 | - |
| Insurance | - | 6,144 | 6,144 | - |
| Repairs and Maintenance | 1,491 | 7,205 | 8,696 | - |
| Telephone | 50 | 396 | 446 | - |
| Printing, Postage and Stationery | - | 310 | 310 | - |
| Trade Subscriptions | 49 | 639 | 688 | - |
| Leases | - | 3,050 | 3,050 | - |
| Waste Collection | - | 524 | 524 | - |
| Motor Expenses | - | 1,981 | 1,981 | - |
| Travel and Refreshments | 179 | 517 | 696 | - |
| Advertising | - | 105 | 105 | - |
| Accountancy Fees | 5 | 1,081 | 1,086 | - |
| Consultancy Fees | - | 1,162 | 1,162 | - |
| Legal Admin | - | 316 | 316 | - |
| Bank & Paypal Charges | 2 | 280 | 282 | - |
| Card Charges | - | 69 | 69 | - |
| Depreciation | 4,465 | 7,226 | 11,691 | - |
| Loss on sale of tangible fixed assets | - | 880 | 880 | - |
| Sundries and other costs | - | 275 | 275 | 70,098 |
| | 23,323 | 137,638 | 160,961 | 134,000 |
| Support costs | | | | |
| Management | | | | |
| Loss on sale of tangible fixed assets | - | - | - | 3,300 |
| Finance | | | | |
| Accountancy | - | 480 | 480 | 600 |
| | - | 480 | 480 | 600 |
| Total resources expended | 23,323 | 138,797 | 162,120 | 146,215 |
| Net income/(expenditure) | (3,454) | 26,108 | 22,654 | 1,098 |

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2021, charity number 1143390, which are set out on pages 1 to 9.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company 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 for this year 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))

Independent Examiners Statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- 1 accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- 2 the accounts do not accord with such records; or
- 3 the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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 Charities SORP (FRS102).

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.

Kezia Benefer FCCA
Hayhow & Co
Chartered Certified Accountants & Auditors
19 King Street
Kings Lynn
Norfolk
PE30 1HB

Date: