

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 2024

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 2024

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The trustees who are also directors of the charity for the purposes of company law are responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (FRS102).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

In so far as the trustees are aware:

- there is no relevant accounts information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examination is aware of that information.

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 Association-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, everyone who comes to the Magpie Centre works towards their own level of achievement. Through the provision of riding, carriage driving and a number of equine related activities to a diverse range of people, of all ages, experiencing physical, emotional, or social disadvantages we are able to improve the quality of life for all those that attend. The tremendous physiotherapeutic value of each of the tailored activities we provide is focussed on developing confidence, self-esteem, socialisation and communication skills.

The first half of the year proved challenging financially and a number of difficult, cost-cutting measures were taken, in addition to continued fundraising, to ensure the continued viability of the centre. The corner was turned in the new year and we have been fortunate in our horses remaining in reasonable health, unlike the previous year where we were having to find additional monies to cover high veterinary costs. We are continuing to develop other areas of our work, principally riding and horsemanship for home-schoolers with additional needs. In April we were awarded a National Lottery Community Grant to enable us to build on this. We have also been awarded a place on the Alternative Providers Register with local education bodies to provide services and facilities to meet the additional needs of children and young people with social, emotional and mental health issues. Tea With A Pony, an initiative started after lockdown for those living with dementia and their carers, once again proved very popular and had another record year in terms of numbers attending.

Whilst the year has had its ups and downs, we have been successful in continuing to develop our activities. We have a committed and motivated community embracing the trustees, staff, volunteers and the immense goodwill and support of the local community without whom we would not achieve what we do.

FINANCIAL REVIEW

The net surplus for the year ended 31 May 2024 amounted to £31,773. The value of reserves held at the balance sheet date amounted to £159,916.

During the year, financial support was received via grants, personal and corporate donations. Additionally continued fundraising ensured the Magpie Centre had sufficient funds to continue its activities.

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).

West Norfolk Riding for the Disabled Association - The Magpie Centre
Trustees Report
Year Ended 31 May 2024

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

 S Davis
 G Mckenna - Resigned 24.01.24
 N D Olding
 J D Westrop
 K Miles
 (Chair) B Ford
 P Ash
 S Wilson
 (Treasurer) C Hitchens
 E Paul - Appointed 26.04.24
 S Whitehead - Appointed 26.04.24
 L Fuller - Appointed 26.04.24 & Resigned 30.08.24
Company Secretary S Wilson

Approved by order of the board of trustees on 26 October 2024 and signed on its behalf by;



C Hitchens
Trustee

West Norfolk Riding for the Disabled Association - The Magpie Centre
Statement of Financial Activities
Year Ended 31 May 2024

	Notes	Unrestricted Fund 2024 £	Restricted Fund 2024 £	Total 2024 £	Total 2023 £
<u>INCOMING RESOURCES</u>					
Charitable activities		100,963	-	100,963	72,992
Other activities	2	16,028	-	16,028	12,453
Donations and Legacies		45,262	6,000	51,262	45,493
Grants		5,650	50,485	56,135	88,344
Investment Income	3	199	-	199	19
Insurance		-	-	-	500
Total Income		168,102	56,485	224,587	219,801
<u>RESOURCES EXPENDED</u>					
Raising Funds		2,531	-	2,531	3,371
Charitable activities		153,315	37,008	190,323	188,028
Total Expenditure		155,846	37,008	192,854	191,399
Net income/(expenditure)		12,256	19,477	31,733	28,402
Transfers between funds		-	-	-	-
Total funds brought forward		94,100	34,083	128,183	99,781
Total funds carried forward		106,356	53,560	159,916	128,183

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 6 to 12 form part of these accounts

West Norfolk Riding for the Disabled Association - The Magpie Centre
Balance sheet
Year Ended 31 May 2024

	Notes	£	2024 £	£	2023 £
		Unrestricted	Restricted	Total	
FIXED ASSETS					
Tangible Fixed Assets	7	27,675	23,565	51,240	53,077
CURRENT ASSETS					
Debtors	8	14,222	-	14,222	11,148
Cash at bank and in hand		65,771	29,995	95,766	68,851
		79,993	29,995	109,988	79,999
CREDITORS					
Amounts falling due within one year	9	(1,312)	-	(1,312)	(4,893)
NET CURRENT ASSETS		78,681	29,995	108,676	75,106
Total assets less current liabilities		106,356	53,560	159,916	128,183
NET ASSETS		106,356	53,560	159,916	128,183
FUNDS	10				
Unrestricted				106,356	94,100
Restricted				53,560	34,083
TOTAL FUNDS				159,916	128,183

For the year ending 31 May 24 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 21 October 2024 and were signed on its behalf by:



C Hitchens
Trustee

The notes on pages Page 6 to Page 12 form part of these financial statements.
Company registration number: 07650610

1. Accounting Policies

1.1 Basis of Preparation

West Norfolk Riding for the Disabled Association - The Magpie Centre is a charitable company in England. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are described on Page 2.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £000.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 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 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.

1.3 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1. Accounting Policies

1.3 Funds Cont....

Endowment funds represent those assets which must be held permanently by the charity, principally where grants have been given solely for the purpose of purchasing an asset. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

1.4 Incoming Resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Income from other activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

1.6 Tangible fixed assets Cont....

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

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

1.7 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.8 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 Activities

	2024	2023
Fundraising Events	<u>16,028</u>	<u>12,453</u>

3. Investment Income

	2024	2023
Deposit account interest	<u>199</u>	<u>19</u>

4. Net Income/(Expenditure)

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

	2024	2023
Depreciation - owned assets	6,337	9,057
(Profit)/Loss on disposal of fixed assets	<u>(500)</u>	<u>(750)</u>

5. Trustees Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31st May 2024 nor for the year ended 31st May 2023.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31st May 2024 nor the year ended 31st May 2023

Staff Costs

The total staff costs and employee benefits were as follows:

	2024	2023
Wages and salaries	101,050	91,348
Social security	-	-
Defined contribution pension costs	1,677	1,273
	<u>102,727</u>	<u>92,621</u>

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

6. Comparatives for the Statement of Financial Activities

	Unrestricted Fund £	Restricted Fund £	Total Funds £
Income and Endowments From			
Donations and legacies	41,643	3,850	45,493
Charitable activities			
Donations for riding	72,992	-	72,992
Grants	52,949	35,395	88,344
Insurance	500	-	500
Other trading activities	12,453	-	12,453
Investment income	19	-	19
Total	180,556	39,245	219,801
Expenditure On			
Raising funds	3,371	-	3,371
Charitable activities	148,823	39,205	188,028
Total	152,194	39,205	191,399
Net Income/(Expenditure)	28,362	40	28,402
Reconciliation of Funds	-	-	-
Total funds brought forward	65,738	34,043	99,781
Total funds carried forward	94,100	34,083	128,183

West Norfolk Riding for the Disabled Association - The Magpie Centre
Notes to the Financial Statements - continued
Year Ended 31 May 2024

7. Tangible Fixed Assets

	Buildings and gazebo £	Toilets and portacabins £	Stables £	Horses £
Cost				
At 1st June 2023	10,501	8,153	16,417	35,600
Additions				12,000
Disposals				(7,500)
At 31st May 2024	<u>10,501</u>	<u>8,153</u>	<u>16,417</u>	<u>40,100</u>
Depreciation				
At 1st June 2023	6,982	8,153	9,851	-
Charge for year	2,019	-	821	-
Depreciation on Disposal				
At 31st May 2024	<u>9,001</u>	<u>8,153</u>	<u>10,672</u>	<u>-</u>
Net Book Value				
At 31st May 2024	<u>1,500</u>	<u>-</u>	<u>5,745</u>	<u>40,100</u>
At 31st May 2023	<u>3,519</u>	<u>-</u>	<u>6,566</u>	<u>35,600</u>

	Riding equipment £	Fixtures and fittings £	Horse box £	Computer equipment £	Total £
Cost					
At 1st June 2023	44,686	6,922	14,000	1,953	138,232
Additions	-	-	-	-	12,000
Disposals			(14,000)		(21,500)
At 31st May 2024	<u>44,686</u>	<u>6,922</u>	<u>-</u>	<u>1,953</u>	<u>128,732</u>
Depreciation					
At 1st June 2023	37,582	6,634	14,000	1,953	85,155
Charge for year	3,398	99	-	-	6,337
Depreciation on Disposal			(14,000)		(14,000)
At 31st May 2024	<u>40,980</u>	<u>6,733</u>	<u>-</u>	<u>1,953</u>	<u>77,492</u>
Net Book Value					
At 31st May 2024	<u>3,706</u>	<u>189</u>	<u>-</u>	<u>-</u>	<u>51,240</u>
At 31st May 2023	<u>7,104</u>	<u>288</u>	<u>-</u>	<u>-</u>	<u>53,077</u>

8. Debtors: Amounts Falling Due Within One Year

	2024 £	2023 £
Debtors	14,130	11,050
Other Debtors	17	-
Prepayments	75	98
	<u>14,222</u>	<u>11,148</u>

9. Creditors: Amounts Falling Due Within One Year

	2024 £	2023 £
Purchase Ledger	30	3,735
Accruals	480	665
Social Security	802	493
	<u>1,312</u>	<u>4,893</u>

10. Movement in Funds

	At 01/06/2023 £	Incoming resources £	Resources expended £	Transfers £	At 31/05/2024 £
Unrestricted funds					
General fund	94,100	168,102	(155,846)	-	106,356
Restricted funds					
Restricted fund	34,083	56,485	(37,008)	-	53,560
Total Funds	<u>128,183</u>	<u>224,587</u>	<u>(192,854)</u>	<u>-</u>	<u>159,916</u>

Comparative for movement in funds

	At 01/06/2022 £	Incoming resources £	Resources expended £	Transfers £	At 31/05/2023 £
Unrestricted funds					
General fund	65,738	180,556	(152,194)	-	94,100
Restricted funds					
Restricted fund	34,043	39,245	(39,205)	-	34,083
Total Funds	<u>99,781</u>	<u>219,801</u>	<u>(191,399)</u>	<u>-</u>	<u>128,183</u>

10. Movement in Funds - continued

Details of the restricted asset funds are as follows;

	At 01/06/2023 £	Incoming resources £	Resources expended £	Transfers £	At 31/05/2024 £
Restricted Fixed Assets	23,404	-	(1,839)	2,000	23,565
Private Donor 1	2,000	-	-	(2,000)	-
Horseworld Trust	900.00	-	(900)	-	-
CIN	7,677	9,991	(10,176)	-	7,492
Morrissions	102	-	(102)	-	-
RDA National	-	250	-	-	250
Bluespark Foundation	-	1,000	(600)	-	400
Community Councillor Grant	-	900	(256)	-	644
Lottery	-	36,094	(17,135)	-	18,959
NCF	-	2,250	-	-	2,250
Lynn Priory	-	500	(500)	-	-
Donation	-	500	(500)	-	-
Masonic Charity	-	5,000	(5,000)	-	-
	34,083	56,485	(37,008)	-	53,560

Private Donor 1	- For the purchase of a new horse
Horseworld Trust	- For hay steamer
CIN	- For staffing, training, activities, general organisational, and horse purchases
Morrissions	- For protective clothing
RDA National	- For Carriage driver training
Bluespark Foundation	- For funding towards regionals and nationals
Community Councillor Grant	- To purchase new equipment for the care of the horses
Lottery	- Lottery main grant
NCF	- Learning through the riding programme
Lynn Priory	- For repairs to the Gator
Donation	- For Carriage Repairs
Masonic Charity	- For core costs

11. Related Party Disclosures

There were no related party transactions for the year ended 31st May 2024

West Norfolk Riding for the Disabled Association - The Magpie Centre
Detailed Statement of Financial Activities
Year Ended 31 May 2024

	Restricted £	Unrestricted £	Total 24 £	31/05/2023 £
Income And Endowments				
Donations and legacies				
Donations	6,000	45,262	51,262	44,020
Gift aid	-	-	-	1,473
	6,000	45,262	51,262	45,493
Grants				
Grants	50,485	5,650	56,135	88,344
	50,485	5,650	56,135	88,344
Other activities				
Fundraising events	-	16,028	16,028	12,453
Investment income				
Deposit account interest	-	199	199	19
Charitable activities				
Insurance	-	-	-	500
Donations for riding	-	100,963	100,963	72,992
Total incoming resources	56,485	168,102	224,587	219,801
Expenditure				
Raising donations and legacies				
Fundraising expenses	-	2,531	2,531	3,371
Charitable activities				
Direct Pony Costs	7,595	23,239	30,834	43,624
Pony Insurance	1,252	12,165	13,417	12,068
Wages	24,012	77,038	101,050	91,348
Employers Pension	-	1,677	1,677	1,273
Staff Training	560	42	602	1,053
Rent and rates	-	7,365	7,365	7,250
Light, Heat & Power	-	4,441	4,441	1,354
Insurance	-	8,173	8,173	7,071
Repairs and Maintenance	1,750	6,054	7,804	4,398
Telephone	-	724	724	727
Computer Costs	-	252	252	369
Printing, Postage and Stationery	-	97	97	559
Trade Subscriptions	-	745	745	1,874
Waste Collection	-	358	358	475
Motor Expenses	-	2,397	2,397	1,105
Travel and Refreshments	-	644	644	1,320
Advertising	-	-	-	95
Accountancy Fees	-	360	360	300
Consultancy Fees	-	2,057	2,057	2,096
Legal Admin	-	552	552	273
Bank & Paypal Charges	-	318	318	479
Other Interest Payable	-	-	-	12
Card Charges	-	69	69	69
Depreciation	1,839	4,498	6,337	9,057
(Profit)/Loss on sale of tangible fixed assets	-	(500)	(500)	(750)
Bad Debts	-	70	70	50
Sundries and other costs	-	-	-	-
	37,008	152,835	189,843	187,548
Support costs				
Finance				
Accountancy	-	480	480	480
	-	480	480	480
Total resources expended	37,008	155,846	192,854	191,399
Net income/(expenditure)	19,477	12,256	31,733	28,402

West Norfolk Riding for the Disabled Association - The Magpie Centre
Independent Examination
Year Ended 31 May 2024

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2024, charity number 1143390, which are set out on pages 1 to 13.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its 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) of the 2011 Act.

Independent Examiners 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 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 methods and principles of the Statement of Recommended Practice for accounting and reporting by charities

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: 2 Oct 2024