

Financial Position

As of the end of FY 2024/25 Wellow RDA remains in a strong financial position, (Balance 2024/2025 £90,597, 2023/24 £98,302), but the overall balance has reduced at year end.

On the advice of the External Examiner last year a complete re-assessment of the assets owned by the group has been undertaken. The Net Present Value of the assets has increased (2024/25 £13,507, 2023/4 £12,703) which is a result of a decrease in the value of the actual physical fixed assets in the school with a corresponding increase in the value of the horses owned by Wellow RDA. A decision taken in March 2025, by the Trustees, to recognise the true value of a working horse, rather over time reduce its value to zero has resulted in a true value being put on the livestock. This in addition to the donation last year of an additional horse now provides a much more 'honest' assessment of the assets owned by the Group, especially in view of the current short term future.

Looking at Income and Expenditure the year has seen an overall cash loss of £4,971. With a reduced number of horses in full livery there was a reduction in the livery charges, and while the income from riding lessons has increased, there has been a reduction this year in the funds received from donations.

A decision taken by the trustees to encourage participation in events has increased the costs associated both with entry fees and the payments for transport to events. This has to be our core business, and as such is a cost that must be borne.

Difficulties in trying to obtain additional horses during the year has resulted in a number of additional expenses associated with vet and horse care seeing this expenditure increase by over 100% in the year.

The decision to provide a Defibrillator under a 'Duty of Care' responsibility has also added a £1600 additional cost to the group, as a single in-year expenditure.

Reserves Policy

The Group now have the balance of their reserves in a United Trust Bank Charity account currently earning 3.95%, having moved it from the Bath & Bristol Building Society at 2.1%.

Political and Charitable contributions

The Group have made no political or charitable contributions during the year.

Trustees' responsibilities

Trustees have examined the guidance on public benefit published by the Charity Commission in exercising their powers and duties. Trustees have examined the major strategic, business and operational risks which the Group faces. Trustees are satisfied that there are systems in place to mitigate these risks. Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustees training

The Group is affiliated to, and advised and guided by, the National Riding for the Disabled Association.

The Trustees are also aware of the requirements placed on them by the Charity Commission.

On behalf of the Group

Charlotte Obolensky Chairman

WELLOW GROUP RIDING FOR THE DISABLED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

INCOME AND EXPENDITURE

	Unrestricted Funds £	2024/25 £	2023/24 £
Income			
Riding Fees	£ 11,104	£ 11,104	£ 9,443
Donations and grants including Gift Aid	£ 9,658	£ 9,658	£ 15,277
Community Fundraising	£ 410	£ 410	£ 642
Quiet Corner	£ 2,715	£ 2,715	£ 1,694
Interest earned	£ 1,549	£ 1,549	£ 1,346
Show Prizes	£ 220	£ 220	
Refund from Shows	£ 70	£ 70	
Other income	£ 80	£ 80	
Credit from Internet provider	£ 2	£ 2	£ 20
Charitable activities			£ 668
Christmas Cards			£ 233
Gift Aid			£ 48
 Gross Income	 £ 25,808	 £ 25,808	 £ 29,371
Expenditure			
Horse Livery	£ 6,066	£ 6,066	£ 9,101
Rent	£ 3,000	£ 3,000	£ 3,000
Riding-related expenditure	£ 1,641	£ 1,641	£ 1,265
Travel/events	£ 2,549	£ 2,549	£ 1,620
Horse Transport	£ 2,537	£ 2,537	£ 1,505
Vet & horse care	£ 5,277	£ 5,277	£ 1,992
Training, safe-guarding, record keeping	£ 180	£ 180	£ 22
Defibrillator	£ 1,689	£ 1,689	
RDA National Association Fees	£ 200	£ 200	£ 200
RDA Insurance	£ 864	£ 864	£ 810
Horse Insurance	£ 1,102	£ 1,102	
Administrative expenses	£ 428	£ 428	£ 482
Fundraiser costs	£ 3,300	£ 3,300	£ 3,600
Quiet Corner	£ 32	£ 32	£ 1,266
Bank Charges	£ 60	£ 60	£ 60
Depreciation - livestock	£ -		£ 486
Depreciation - Plant and equipment	£ 1,854	£ 1,854	£ 2,279
profit/Loss on disposal of assets	£ -		
	£ -		
Total Expenditures	£ 30,779	£ 30,779	£ 27,688
 Surplus/Loss for year	 -£ 4,971	 -£ 4,971	 £ 1,683

BALANCE SHEET
AS AT 31 MARCH 2025

FIXED ASSETS	2024/25	2023/24
Depreciating assets	£ 13,507	£ 12,703
CURRENT ASSETS		
Bank Account	£ 81,741	£ 83,916
Debtors	320	£ -
CURRENT LIABILITIES		
Creditors	£ -	£ -
NET CURRENT ASSETS	£ 95,568	£ 96,619
REPRESENTED BY		
Balance brought forward	£ 90,597	£ 98,302
Surplus	-£ 4,971	£ 1,683
Restricted funds		
	£ 95,568	£ 96,619

For the year ended 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. Members have not required the company to obtain an audit of its accounts for the year ended 31 March 2025 in accordance with section 476 of the Companies Act 2006. The Directors acknowledge their responsibilities for complying with the requirements of the 2006 Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

As the income has been greater than £25,00 the accounts have been forwarded to an external examiner as required by the Charity Commission regulations.

Signed on Trustees' behalf on 29 June 2025 by:

Charlotte Obolensky

Chairman

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDFED 31 MARCH 2025

1. **Accounting policies**

- 1.1 **Legal status** The Group is incorporated as a company limited by guarantee without a share capital. Each member undertakes to contribute in specified circumstances an amount not exceeding £1.
- 1.2 **Basis of preparation** These financial statements have been prepared in accordance with the Companies Act 2006, applicable accounting standards, FRS102, and the Statement of Recommended Practice "Accounting and Reporting by Charities". The accounts comply with the requirements of the charity's governing document and have been prepared under historical cost convention.
- 1.3 **Income** Income is credited to the statement of financial activities in the year in which the grant or donation is awarded or is receivable.
- 1.4 **Expenditure** All expenditure is accounted for on an accruals basis. Direct charitable expenditure comprises all expenditure directly relating to the objects of the charity.
- 1.5 **Cash flow statement** As a small company, the company is exempt from the requirement to prepare a cash flow statement under FRS102.
- 1.6 **Short-term debtors and creditors** Debtors and creditors are recorded at transaction price, with changes recognised in profit or loss.
- 1.7 **Property, Plant and Equipment** Tangible fixed assets are included at cost less depreciation and impairment. Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives as follows:
- 1.8 **Going Concern** These financial statements are prepared on an going basis, which the Trustees believe to be appropriate.

2. **Taxation**

The Group has been granted exemption from taxation under section 505(1)(c) ICTA 1988. The Group is not registered for VAT purposes and so all costs and expenses incurred are inclusive of VAT.

3. **Employees**

There are no employees during 2024/25 (2023/24 nil).

4. **Trustee remuneration**

Trustees received no remuneration in 2024/25 (2023/24 nil).

5. **Livestock**

No livestock was bought or sold in 2024/25. A horse was donated to Wellow RDA, and is reflected in the schedule of assets. It was decided by the Trustees that depreciation would not be charged against the horses owned by Wellow RDA, as this did not give a clear indication of their value. (Wellow RDA Trustees mtg 31 March 2025 – Item 4).

6. Fixed assets

SCHEDULE OF FIXED ASSETS FOR THE YEAR ENDED 31 MARCH 2025

	Livestock	Plant and equipment	Total
COST			
At 1 April 2024	£ 3,400.00	£ 15,850.00	£ 19,250.00
In-year additions	£ 3,000.00	£ 750.00	£ 3,750.00
In-year disposals			
At 31 March 2025	£ 6,400.00	£ 16,600.00	£ 23,000.00
DEPRECIATION			
At 1 April 2024	£ -	£ 7,639.00	£ 7,639.00
In-year disposals			
Depreciation charge	£ -	£ 1,854.00	£ 1,854.00
At 31 March 2025	£ 6,400.00	£ 9,493.00	£ 9,493.00
NET BOOK VALUE			
At 1 April 2024	£ 2,226.00	£ 10,477.00	£ 12,703.00
At 31 March 2025	£ 6,400.00	£ 7,107.00	£ 13,507.00

7. Debtors

	2024/25	2023/24
Accrued Income	£ -	£ -
Debtors	£ 320.00	£ -
	<u>£ 320.00</u>	<u>£ -</u>

8. Creditors

	2024/25	2023/24
Accruals	£ -	£ -
Deferred Income	£ -	£ -
	<u>£ -</u>	<u>£ -</u>

9. Restricted Funds

There were no Restricted funds brought forward from 2023/24. No new restricted donations were received in 2024/25.



Section A

Report to the trustees/
members of

On accounts for the year
ended

WELLOW GROUP RIDING FOR THE DISABLED

FY 2024-2025

Charity no
(if any)

1152796

Set out on pages

1 & 2

(Please insert the page numbers of particular paragraphs)

I report to the trustees on my examination of the accounts of the above
charity ("the Trust") for the year ended 31/03/2024.

Responsibilities and
basis of report

As the charity trustees of the Trust, you are responsible for the preparation
of the accounts in accordance with the requirements of the Charities Act
2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out
under section 145 of the 2011 Act and in carrying out my examination, I
have followed the applicable Directions given by the Charity Commission
under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have
come to my attention (other than that disclosed below) in connection with
the examination which gives me cause to believe that in, any material
respect:

- accounting records were not kept in accordance with section 130 of
the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection
with the examination to which attention should be drawn in order to enable a
proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed:

Date: 27 June 2025

Name:

Mark Anderson

Relevant professional
qualification(s) or body
(if any):

Address:

Boughton Cottage

Hawks Hill

Bourne End

Buckinghamshire, SL8 5JH

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32,
Independent examination of charity accounts: directions and guidance for
examiners).

Give here brief details of
any items that the
examiner wishes to
disclose.