

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
ASSOCIATION OF BRITISH RIDING SCHOOLS**

Collards
Chartered Accountants
5-9 Eden Street
Kingston-upon-Thames
Surrey
KT1 1BQ

ASSOCIATION OF BRITISH RIDING SCHOOLS

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FOR THE YEAR ENDED 31 MARCH 2023**

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ASSOCIATION OF BRITISH RIDING SCHOOLS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objectives ('objectives') are specifically restricted to the following:

(1) to raise the standard of;

(i) instruction;

(ii) horsemanship; and

(iii) the welfare of horses and ponies

(iv) the safety of both participants and horses

all to foster better enjoyment by participants in equestrian riding

(2) to act generally as a professional association for proprietors and managers of riding establishments, to foster enhanced levels of governance and increased understanding of educational opportunities that benefit participants (both able-bodied and with any form of disability) in equestrian riding;

(3) the promotion, as a member of the governing body of the sport of equestrian riding in Great Britain, of participation by persons in Great Britain (both able-bodied and with any form of disability) in healthy recreation in equestrian riding;

(4) the provision of advice, education and guidance to participants in equestrian riding (whether owners of horses, riders or coaches) and, in particular, to encourage and facilitate the development of young and disabled persons as participants in such ways so as to improve their self-confidence and self-esteem (including the establishment of apprenticeship schemes for young people);

(5) to work with the national governing body for equestrian riding (British Equestrian Federation) to implement their strategic plans for the development of equestrianism; and

(6) to do anything which is calculated to further any of the above objects or is conducive or incidental to doing so, provided that nothing in the articles shall authorise an application of the property of the charity for purposes which are not charitable in accordance with section 7 of the Charities and Trustee Investment (Scotland) Act 2005 or section 2 of the Charities Act (Northern Ireland) 2008.

ASSOCIATION OF BRITISH RIDING SCHOOLS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Public benefit

The trustees have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission.

The charity is a body within the British Equestrian Federation, the national governing body for equestrianism. The organisation seeks to advance the interest of riding schools who provide opportunities for persons to participate in the healthy activity of riding, irrespective of ability or whether they are able-bodied or have any form of disability. The riding school is the grass roots of equestrian sport where the basic skills are learnt before riders may choose to specialise in other equestrian disciplines. Riding schools are therefore important for equestrianism as a whole.

The charity's purpose is beneficial in the following ways:

- The advancement in levels of governance and compliance in riding schools, thereby providing a safer environment in which people can participate in horse riding;
- To keep riding school proprietors up to date with education on matters of equitation and the welfare of horse and rider;
- The advancement of education in relation to riding through tests for young persons and volunteers which can lead to the charity's apprenticeships and professional exams;
- Horse riding is a healthy recreation which is capable of improving the physical and mental health and fitness of participants;
- The advancement of animal welfare through annual inspection of corporate members' premises, the charity's work with the British Equine Veterinary Association, and the training of the charity's own inspection team.

Welfare of animals is further enhanced through the improvement of riding standards and level of horse care taught in member riding schools.

All sport has inherent risks and riding is no exception. However, the charity's purpose does not, in the view of the trustees, create additional detriment or harm. In fact, the charity's purpose as an advisor and provider of training and educational opportunities to riding schools seeks actively to reduce detriment and harm to riders.

The following have been identified as potentially benefiting personally from the charity carrying out its purpose. Such benefit is incidental to the organisation carrying out its purpose:

- Persons involved in riding and the wider equestrian industry;
- Trustees who are also members: Members; Affiliate members; Apprentices; The general riding public (both able-bodied riders and riders with any form of disability).

General Charitable Purposes for public benefit notwithstanding and include:

- The advancement of health or saving lives;
- Disability;
- Arts and culture;
- Heritage and science;
- Environment and conservation.

The charity helps many sectors of the public and these include children and young people, the elderly, people with short term and long term disabilities.

ASSOCIATION OF BRITISH RIDING SCHOOLS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Social investments

The year to April 2022 saw our Members and the ABRs+ build on the foundations of the previous year to recover from the pandemic. We were delighted that trading conditions have improved for members steadily through the year with many now very busy as our orders for Rosettes and Certificates have reached record levels.

Following the large fall in membership numbers for the previous year affecting the equine industry, I am pleased to report that there was a substantial increase, around fifteen to twenty per cent, in membership numbers. The ABRs+ finished the year with over one hundred and fifty members including livery yards. Twenty percent of Members found it advantageous to have joint membership of both their Riding Schools and Livery Yards. We reviewed the membership renewal and joining process for the current year to make this simpler and quicker to complete. This has resulted in all members re-joining for the current year. Your vote of support for us is really pleasing and much appreciated. Many new members are coming forward too so our membership numbers are beginning to exceed our COVID levels which is super. Supporting and guiding our members is at the heart of what we do, tailoring our services to meet the needs of your operations as far as we can. For the ABRs+ team, our members are our Ambassadors. Our President Julian Marczak continues to support the ABRs+ and maintains his coffee visits to keep in touch.

There have been governance changes this year as Cheryl Johns, the Trustee leading our Marketing team, and Paul Reay, Treasurer resigned at the AGM. Paul has contributed to the ABRs+ for many years as Treasurer which is much appreciated. We thank him for all his work and wish him well for the future. We welcomed Caroline Fiddes who joined to replace Paul as Treasurer. Carolyn's career is based in Professional and Financial Services as an Operational Risk Specialist, which are very useful skills for the ABRs+ to improve our efficiency and operations. Cheryl contributed for just over a year and in that time made an excellent contribution to our profile, website and external impact. She worked closely with Custard PR, Liz Daniels and Lou Gillings. Our thanks to all for their hard work which has significantly increased the potential membership population clicking into our website and our Facebook pages across the equine industry. Nathalie Kenyon has joined the Board as a Trustee and is leading a project to revise and update our popular Test Programme. Nathalie works in the pharmaceutical industry as Business Development Manager. Both Nathalie and Carolyn have their own horses and ride regularly. A warm welcome to Caroline and Nathalie.

Susan Beasey joined as Membership Manager in September 2021 to replace Emma Meadmore who left to enjoy a career break. Our thanks for her help especially during difficult COVID times and in widening the reach of our CIEC training. Further Susan, Carolyn the new Treasurer, and the new Independent Examiner of our Accounts, Andrew Harker from Collard and Co, applied themselves very diligently to integrate efficiently the new accounting system Xero. Now this provides the Board with financial updates throughout the year as well as a foundation for an accurate budget and effective management of finances.

Due to the effect of the COVID pandemic sadly we were not able to run both the Test League and Golden Spur in the year to March 2021. However, the Test League is operational again with over thirty active members purchasing 1200 tests annually. The Test League was won by Stoke Lane Stables with Stand Lake Equestrian Centre as runners up. Congratulations to both of them and great to see increasing interest in participating in the Test League. Likewise rosette sales had a bumper year with over three thousand sold, the level of sales reaching new heights! Tower Farm Riding Stables were winners of the League for 2021-2022 with Campsie View Riding Stables a worthy runner up. A real achievement on the part of the winners, congratulations to them and their support teams. Rosette sales are going from strength to strength as this year we had sold the same amount as last year, around three thousand, by the beginning of November in only seven months.

Meanwhile Kerry von Puttkammer continued her work to roll out CIEC Coaching training to new venues to establish a national footprint. Our extended range of CIEC courses included one Level 1 course at Santolina Stables, Wokingham and another at Follifoot, Harrogate, as well as three Level 2 courses, two at Plumpton College, East Sussex and one at Four Winds, Lincoln. These two courses at Plumpton, cemented our relationship with a new and exciting venue. We also established a new training venue at Stourport, with the first course scheduled in May 2022. It is our plan to offer these courses nationally throughout the UK. Debbie Melville, MSc, BHSI, UKCCL4, continues as the ABRs+ Senior IQA on CIEC requirements and we hold regular liaison meetings with the coaching teams.

Following our initial running of the safeguarding course this has become established as a core part of our training itinerary with three courses last year rising to eight during this year, all of which are fully subscribed.

One student completed the specialist on-line Responsible Groom Course run in conjunction with Lingfield Equine Distance Learning Course.

Last year for the first time, the pandemic led us to break new ground by hosting our first virtual AGM meeting via Zoom. This year the same pressures have led to the same outcome. We had very optimistically planned to hold an in person and online AGM meeting at Onley, <https://www.onleygroundsec.com/>.

Susan Beasey our new Membership Manager worked hard on this, excited at the thought of meeting in person, the speakers were poised and the Onley staff so helpful yet the virus took us to another online AGM. None the less, technology provides us with a means of staying in touch which is excellent.

ASSOCIATION OF BRITISH RIDING SCHOOLS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Now that life after the virus is returning to more normal patterns, our members and we are very busy. George Baber, our Trustee leading Centre Operations and Licencing holds regular online seminars for members to discuss any operational difficulties. George works very closely with the BE Participation Group and any BE special liaison groups on member key topics to make sure members' views are represented and maximise our influence on key decisions. We support closer working with government regulators to ease any business rate burdens and consistency in the licensing process.

For the current and future years we would like to extend the CIEC centre footprint nationally in the Midlands, North and South West. It would be very beneficial to launch online training on the customer experience and first aid. Resources permitting, a return of Golden Spur, our instructor award is a target. We are looking forward to our online AGM to gain essential feedback from members on future services and update on our results. We are discussing the launch of a Spring Conference probably based on a hybrid model. It would be a very welcome return to our tradition of meeting friends, colleagues whilst sharing together interesting updates and presentations.

As always the ABRS+ will be here to put our members' interests at our heart, representing your interests to Government, advising on Centre Operations, act as source of training on key skills, and supporting members in whatever challenges cross their paths. We will work always to develop our contribution and support to you, our members.

Life and the virus keep changing again creating much uncertainty, our plans now include closer working with government regulators to ease any business rate burdens and consistency in the licensing process, extending the CIEC centre footprint nationally and more online training including first aid. In 2022, we plan to return to running Golden Spur. For the year ending April 2022, we will aim for our next AGM to be in person and online, a welcome return to our tradition of meeting friends and colleagues, whilst sharing together interesting updates and presentations.

We will work to increase our contribution and support to Members through becoming more efficient, with more relevant training, and related advice, very important in these times to keep ourselves, clients and staff safe.

ASSOCIATION OF BRITISH RIDING SCHOOLS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENT AND PERFORMANCE

The year to April 2023 saw a return to pre-COVID activity levels as we and our members continue to recover from the pandemic. It is with sadness that the continued uncertainty of the financial climate has resulted in some established riding schools cutting back or closing. While trading conditions remain a challenge. Sales of Rosettes and Certificates increased by 50% so we are delighted how popular these are with you and your clients.

Membership numbers continued to recover from the large fall in membership experienced in 2020-21 which was very similar across the equestrian industry. Membership increased from around one hundred and thirty five to one hundred and fifty members in April 2022 rising to one hundred and seventy members by April 2023 including six complimentary memberships. I am very pleased to report this trend continues, thank you very much for continuing your valued support. Serving our Members is our core purpose.

For 2023, we introduced a new membership category called Flying Start which is focused on those looking to set up a riding or other equestrian establishment. This membership provides access to our ABRS resources to make it easier to meet horse welfare, safeguarding, client, employer, employee, local council, and other legal requirements. Once fully licensed, Flying Start members usually progress to full ABRS membership.

We continue to review the new membership joining and renewal process to make this simpler and quicker to complete. In the coming year, we are looking to expand our direct debit facilities to make it easier for members to pay, in a couple of instalments rather than just annually, and to complete new member applications online as much as possible.

Following our initial running of an online safeguarding course in 2021-22, this has become established as a core part of our training itinerary with seven courses running during 2022-23, although not all courses were fully subscribed. For the coming year, we are considering alternative providers which will help to reduce our safeguarding course costs and, we believe, will encourage increased take-up. We are also aiming to provide online Safeguarding Officer and First Aid courses which will expand the resources available to our members.

Our CIEC training for Level 1 and 2 has generated increased interest and we continue to extend our CIEC centre footprint nationally. During 2022-23, we ran 6 CIEC Level 1 and Level 2 courses across 6 centres - Plumpton, Four Winds, Follifoot, Santolina with Stourport as a new centre and Moor Farm as a returning centre. We have two other centres being assessed as CIEC Level 1 venues with the aim of being operational in 2023 enabling us to offer more CIEC courses.

Through our links with the BEF, we have been able to promote bursaries for members and were delighted that several of our members were successful in being awarded BEF bursaries towards CIEC training.

We also agreed a new CIEC training initiative with Lincoln College where, in the 2023 academic year, we will pilot CIEC Level 1 courses for their equine students using Lincoln College staff as coach educators and the facilities of Caistor Equine Centre. If successful, we will look to expand this to other colleges who want to enhance their equine course offerings.

Together these initiatives will help us to extend the CIEC centre footprint nationally.

George Baber, our Trustee leading Centre Operations and Licencing has continued to hold regular online seminars for members with a recent focus on providing guidance on Council Licencing, Business Initiatives and Test training. We continue to lobby for closer working with government regulators to ease any business rate burdens, give your views to government on the licensing regulations process and embed better consistency of application throughout.

Our annual conference used to be a key event for us to support our members. After a number of years of not being able to hold our conference, we are planning to run a Spring conference in 2023 in the Midlands where we aim to combine key speakers on topical subjects with practical demonstrations and networking opportunities. Our aim is to return to our conference as a key annual event supported by various regional events throughout the year. This would be a very welcome return to our tradition of meeting friends, colleagues whilst sharing together interesting updates and presentations.

Similar to 2021 AGM, we held a virtual AGM in November 2022. We are looking forward to our next AGM as an online event to gain essential feedback from members on future services and provide an update on our results. Moving forward from 2024, we are aiming for future AGMs to be in person and online.

There have been governance and staff changes this year as Nathalie Kenyon stepped down as Trustee at the end of 2022 due to work commitments. We also welcomed Rudina Suti as a new Trustee in January 2023 to focus on developing our online offerings. Rudina has experience of marketing with Rolex and Watches of Switzerland and currently runs her own venture capital business. A warm welcome to Rudina.

In the office, Susan Beasey who joined as Membership Manager in September 2021 relocated to Gloucestershire in early 2023. Susan now focuses solely on CIEC training and now replaces Kerry von Puttkammer and her work on CIEC who left us in December 2022 with our best wishes. We are pleased to welcome our new Membership Manager, Cathie Hawkins, who joined us in March 2023. Cathie is an experienced horsewoman who has previously run professional dressage yards. Another warm welcome to Cathie.

ASSOCIATION OF BRITISH RIDING SCHOOLS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Our President Julian Marczak continues to support us and maintains his coffee visits to keep in touch.

This is becoming an increasingly more challenging environment for the equine industry. In addition to economic concerns, we now have concerns raised by social licensing, the need to broaden the appeal of equestrian support and environmental sustainability, measuring and reducing the carbon footprint. We are working closely with the BEF and other equine bodies to ensure our Members' interests are represented in all these areas.

As always, we will continue to work to increase our contribution and support to Members through becoming more efficient, with more relevant training, and related advice, very important in these times to keep ourselves, clients and staff safe.

FINANCIAL REVIEW

Financial Review

Building on the prior year improvements in financial discipline, we have continued to strengthen both our financial controls and our financial position. For 2022-23, the charity is reporting a surplus of £7,908 after a deficit reported last year (2022 - £3,669 deficit).

Total incoming resources amounted to £89,719 (2022 - £77,972) and total resources expended amounted to £81,811 (2022 - £81,641). Against a challenging financial climate, expenses have been maintained at a similar level to 2022.

The total funds held by the charity at 31 March 2023 has increased to £43,711 (2022 - £35,803) which exceeds our funds as well from (2021 - £39,472).

Reserves policy

The charity operates an unrestricted fund. The trustees have reviewed the financial needs of the charity and consider that they should aim to have sufficient unrestricted funds on hand or on call to ensure that should there be a short term loss of income that there would be sufficient funds available to meet operating costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Structure, governance and management

At each annual general meeting one-third of the trustees (who are also directors for the purpose of company law) or, if their number is not three or a multiple of three, the number nearest to one-third, must retire from office. If there is only one trustee he or she must retire. The trustees to retire by rotation shall be those who have been longest in office since their last appointment. If any trustees became or were appointed trustees on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. If a trustee is required to retire at an annual general meeting by a provision of the articles, the retirement shall take effect upon the conclusion of the meeting, unless he or she is re-appointed in accordance with the Memorandum and Articles of the Association of British Riding Schools.

In accordance with Article 28, the President is elected annually. Our current President is Julian Marczak who being eligible, is willing to stand for re-election.

The trustees retiring at this general meeting in accordance with the Articles of Association are C Fiddes and P Leverton, who being eligible offer themselves for re-election.

The trustees consider the best methods of attracting a diverse range of candidates with the skills the charity has identified as needing. This may include advertising in the local and/or specialist press. Short-listing and interviews take place against agreed criteria. Interviews are carried out by a small panel of trustees and each candidate is asked similar questions to ensure a fair and objective approach. Preferred candidates are identified, subject to references, formal vetting and approval by the full trustee board they are then either co-opted or recommended to the members for election onto the board. The trustees check that the candidates have not been disqualified from acting as trustees, and candidates are asked to confirm in writing that this is the case. Candidates are asked to consider and declare any existing or potential conflicts of interest. When accepted onto the board they are assigned a mentor.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03186520 (England and Wales)

Registered Charity number

1158748

ASSOCIATION OF BRITISH RIDING SCHOOLS

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

Registered office

Blenheim Business Centre
Smithers Hill
Shipley
West Sussex
RH13 8PP

Trustees

G Baber
C A Boulton
P Leverton
J Pedley
J L Williams
D Maclean
C Fiddes
N Kenyon (resigned 31.1.23)
R Suti Director (appointed 9.1.23)

Independent Examiner

Collards
Chartered Accountants
5-9 Eden Street
Kingston-upon-Thames
Surrey
KT1 1BQ

INDEPENDENT EXAMINER

The independent examiner, Collards, Chartered Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 6 November 2023 and signed on its behalf by:

Jane Williams

Digitally signed by Jane Williams
DN: cn=Jane Williams, o=ABRS, ou,
email=chair@abrs-info.org, c=GB
Date: 2023.12.04 15:02:48 Z

.....
J L Williams - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ASSOCIATION OF BRITISH RIDING SCHOOLS**

Independent examiner's report to the trustees of Association of British Riding Schools ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's 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 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 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:

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.

Andrew Harker FCCA

Collards
Chartered Accountants
5-9 Eden Street
Kingston-upon-Thames
Surrey
KT1 1BQ

Date:

ASSOCIATION OF BRITISH RIDING SCHOOLS

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		-	2,260
Other trading activities	2	89,662	75,709
Investment income	3	57	3
Total		89,719	77,972
 EXPENDITURE ON			
Charitable activities	4		
Charitable activities		81,811	81,641
 NET INCOME/(EXPENDITURE)		7,908	(3,669)
 RECONCILIATION OF FUNDS			
Total funds brought forward		35,803	39,472
 TOTAL FUNDS CARRIED FORWARD		43,711	35,803

The notes form part of these financial statements

ASSOCIATION OF BRITISH RIDING SCHOOLS

BALANCE SHEET 31 MARCH 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Tangible assets	10	1,780	2,160
CURRENT ASSETS			
Stocks	11	1,588	1,404
Debtors	12	19,989	9,723
Cash at bank and in hand		46,056	44,983
		67,633	56,110
CREDITORS			
Amounts falling due within one year	13	(25,702)	(22,467)
NET CURRENT ASSETS		41,931	33,643
TOTAL ASSETS LESS CURRENT LIABILITIES		43,711	35,803
NET ASSETS		43,711	35,803
FUNDS	14		
Unrestricted funds		43,711	35,803
TOTAL FUNDS		43,711	35,803

The charitable 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 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 6 November 2023 and were signed on its behalf by:

Jane Williams

Digitally signed by Jane Williams
DN: cn=Jane Williams, o=ABRS,
ou, email=chair@abrs-info.org,
c=GB
Date: 2023.12.04 15:01:31 Z

J L Williams - Trustee

The notes form part of these financial statements

ASSOCIATION OF BRITISH RIDING SCHOOLS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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.

Expenditure

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

Tangible fixed assets

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

Fixtures and fittings	- 10 - 20 % on reducing balance
Computer equipment	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Funds

General funds are unrestricted funds which 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.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes as detailed in the notes to the accounts.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes.

ASSOCIATION OF BRITISH RIDING SCHOOLS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Members subscriptions	38,823	35,164
Safeguarding course income	4,691	5,414
Certificate in equestrian coaching and apprentice scheme	28,671	23,664
Rider test booklets and sale of merchandise	17,477	11,467
	<u>89,662</u>	<u>75,709</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>57</u>	<u>3</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Support costs £	Totals £
Charitable activities	<u>79,471</u>	<u>2,340</u>	<u>81,811</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Staff costs	24,967	24,600
Safeguarding course costs	4,484	4,860
Rider test booklets and sale of merchandise expenses	6,296	4,234
Conference expenses	72	-
Cost of certificate in equestrian coaching and apprentice scheme	17,867	21,072
Insurances	2,077	2,454
Printing stationery and office costs	4,414	3,849
Postage	994	716
Advertising and PR	3,576	3,087
Telephone	1,087	1,427
Computer operating costs	1,083	1,109
Travel expenses	622	373
Legal and professional fees	198	320
Bank charges	1,265	1,121
General expenses	681	770
Fees and subscriptions	4,706	4,222
Membership benefits	4,701	4,320
Donations paid	-	190
Depreciation	381	607
	<u>79,471</u>	<u>79,331</u>

All expenditure is recognised when a liability is incurred and has been classified under headings that aggregate all costs related to that heading.

Costs of charitable activities are expenses directly incurred in achieving the objectives of the charity

ASSOCIATION OF BRITISH RIDING SCHOOLS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

6. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	380	608
	<u> </u>	<u> </u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

During the year, 1 (2022 - 1) trustees was reimbursed expenses totalling £269 (2022 - £446). Expenses were reimbursed in respect of travel expenses.

8. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2023	2022
	10	10
Employees and trustees	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	2,260
Other trading activities	75,709
Investment income	3
	<u> </u>
Total	<u>77,972</u>
 EXPENDITURE ON	
Charitable activities	
Charitable activities	81,641
	<u> </u>
 NET INCOME/(EXPENDITURE)	 (3,669)
 RECONCILIATION OF FUNDS	
Total funds brought forward	39,472
	<u> </u>
 TOTAL FUNDS CARRIED FORWARD	 <u>35,803</u>

ASSOCIATION OF BRITISH RIDING SCHOOLS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2022 and 31 March 2023	<u>9,262</u>	<u>6,700</u>	<u>15,962</u>
DEPRECIATION			
At 1 April 2022	7,250	6,552	13,802
Charge for year	<u>232</u>	<u>148</u>	<u>380</u>
At 31 March 2023	<u>7,482</u>	<u>6,700</u>	<u>14,182</u>
NET BOOK VALUE			
At 31 March 2023	<u>1,780</u>	<u>-</u>	<u>1,780</u>
At 31 March 2022	<u>2,012</u>	<u>148</u>	<u>2,160</u>

Tangible fixed assets costing more than £500 are capitalised.

On disposal, the difference between the net disposal proceeds and the carrying amount of the item sold is recognised in income and expenditure.

11. STOCKS

	2023 £	2022 £
Finished goods	<u>1,588</u>	<u>1,404</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	17,214	7,077
Prepayments and accrued income	<u>2,775</u>	<u>2,646</u>
	<u>19,989</u>	<u>9,723</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	2,168	1,282
Social security and other taxes	-	382
Accruals	1,830	6,627
Deferred income	<u>21,704</u>	<u>14,176</u>
	<u>25,702</u>	<u>22,467</u>

ASSOCIATION OF BRITISH RIDING SCHOOLS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

14. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	35,803	7,908	43,711
TOTAL FUNDS	<u>35,803</u>	<u>7,908</u>	<u>43,711</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	89,719	(81,811)	7,908
TOTAL FUNDS	<u>89,719</u>	<u>(81,811)</u>	<u>7,908</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	39,472	(3,669)	35,803
TOTAL FUNDS	<u>39,472</u>	<u>(3,669)</u>	<u>35,803</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	77,972	(81,641)	(3,669)
TOTAL FUNDS	<u>77,972</u>	<u>(81,641)</u>	<u>(3,669)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	39,472	4,239	43,711
TOTAL FUNDS	<u>39,472</u>	<u>4,239</u>	<u>43,711</u>

ASSOCIATION OF BRITISH RIDING SCHOOLS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	167,691	(163,452)	4,239
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>167,691</u>	<u>(163,452)</u>	<u>4,239</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

ASSOCIATION OF BRITISH RIDING SCHOOLS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

2023
£

2022
£

INCOME AND ENDOWMENTS

Donations and legacies

Donations - 2,260

Other trading activities

Members subscriptions	38,823	35,164
Safeguarding course income	4,691	5,414
Certificate in equestrian coaching and apprentice scheme	28,671	23,664
Rider test booklets and sale of merchandise	17,477	11,467
	<u>89,662</u>	<u>75,709</u>

Investment income

Deposit account interest 57 3

Total incoming resources

89,719 77,972

EXPENDITURE

Charitable activities

Wages	23,783	24,239
Pensions	1,184	361
Safeguarding course costs	4,484	4,860
Rider test booklets and sale of merchandise expenses	6,296	4,234
Conference expenses	72	-
Cost of certificate in equestrian coaching and apprentice scheme	17,867	21,072
Insurances	2,077	2,454
Printing stationery and office costs	4,414	3,849
Postage	994	716
Advertising and PR	3,576	3,087
Telephone	1,087	1,427
Computer operating costs	1,083	1,109
Travel expenses	622	373
Legal and professional fees	198	320
Bank charges	1,265	1,121
General expenses	681	770
Fees and subscriptions	4,706	4,222
Membership benefits	4,701	4,320
Donations paid	-	190
Fixtures and fittings	233	267
Computer equipment	148	340
	<u>79,471</u>	<u>79,331</u>

Support costs

Governance costs

Independent examiner's fee	1,350	1,350
Accountancy and legal fees	990	960

2,340 2,310

Total resources expended

81,811 81,641

Net income/(expenditure)

7,908 (3,669)

This page does not form part of the statutory financial statements