

**Wilton Riding for the Disabled Association**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2021**

**MACDEES ACCOUNTANCY LTD**

Licensed Financial Accountants  
1 Pennys Lane  
Wilton  
Salisbury  
Wilts  
SP2 0BE

# **Wilton Riding for the Disabled Association**

**Company Limited by Guarantee**

## **Financial Statements**

**Year ended 31 March 2021**

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	<b>Page</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent examiner's report to the trustees	<b>7</b>
Statement of financial activities (including income and expenditure account)	<b>8</b>
Statement of financial position	<b>9</b>
Notes to the financial statements	<b>11</b>

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# **Wilton Riding for the Disabled Association**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

**Year ended 31 March 2021**

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

#### **Reference and administrative details**

<b>Registered charity name</b>	Wilton Riding for the Disabled Association
<b>Charity registration number</b>	1158881
<b>Company registration number</b>	09146301
<b>Principal office and registered office</b>	4 St Albans Close Bishopdown Farm Salisbury Wiltshire SP1 3FN

#### **The trustees**

Mr Thomas  
Mr Dixon  
Mrs Drew - Treasurer  
Mr Hill - Chairman  
Mr Maclean  
Ms Manning  
Ms Marking  
Mr Verdon-Smith  
Dr Worrall - Secretary  
Ms Wormsley-Smith

<b>Independent examiner</b>	Sarah Hughes-Williams Macdees Accountancy Limited
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#### **Structure, governance and management**

The Trustees present their annual report together with the financial statements of the Company for the year 1 April 2020 to 31 March 2021. The Annual report serves the purposes of both a Trustees' report and a directors report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

# **Wilton Riding for the Disabled Association**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2021**

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#### **Objectives and activities**

##### **a. Objectives**

The objects of The Charity are to promote the objects of The Riding for the Disabled Association incorporating Carriage Driving - a charity registered under Charity Number 244108 (The Association) by providing disabled people with the opportunity to ride and/or to carriage drive to benefit their health and wellbeing. However the Charity only offers riding and not carriage driving.

The Charity provides therapeutic riding to benefit the health and wellbeing of children and adults with both physical and mental disability and learning difficulties. The facilities for riding is provided at the Pembroke Centre, Home Farm Road, Wilton. Wilton Riding for the Disabled operates in school term time, on Wednesday to Friday 9.30am to 2.30pm and Saturday 9am to 12pm.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### **b. Activities undertaken to achieve objectives**

The Charity has continued to work to achieve the aim in its Mission Statement:

#### **RIDING:**

Wilton RDA - despite the Covid Pandemic - continues to provide life-enhancing and therapeutic riding to children and adults. Our rider numbers are down this year from about 120 a week to 80-90. We are still running blocks of 12 weeks. This decrease in numbers is due to the fact that the schools are still not able, in most cases, to get their pupils up to the Pembroke Centre to ride. We are hopeful 2022 will see an improvement in this. We have a sizeable waiting list - and this means we are able to start offering rides to some new riders where there are gaps in the riding schedule.

We are still offering non-riding sessions to those with mental health problems, and "rainbow rides" to pre-school children who are showing signs of anxiety about re-joining mainstream life after so many quiet months of lockdown at home. These - along with "own a pony weeks in the holidays" - have been a huge success.

The £10 contribution towards the ride (which now costs us £28 per session to put on) has been fully started now - and is not a problem. For those who struggle to pay - there is a fund, the Pat Burgess Fund, which they can apply to for funding their rides. This fund was set up with the money donated in the memory of our founder Pat Burgess who sadly died last year.

#### **HORSES:**

We currently have 15 horses and ponies. The Trustees would like to thank Claire Hacker and Sally Lefroy and all the volunteers who look after them so well - and undertake all the out of hours feeding and care on the non-riding days.

There has been more work this year on repairing fencing - and we have a budget to cover this going forward as more will need to be done. We replaced the old shelter that was in danger of collapse. A new electrical supply was added to the end of the indoor arena which will be very useful when we are holding events.

# **Wilton Riding for the Disabled Association**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2021**

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#### **COACHING AND TRAINING:**

The Coaching reviews were suspended this year - but we hosted a regional coaching review event in the summer to keep coaches up to date with new coaching ideas. We also ran the normal September training days for our volunteers.

#### **STAFF and VOLUNTEERS:**

With fewer riders, we have needed fewer volunteers at the Centre. A riding schedule is now in place for each riding day with named slots for volunteers. This very specific allocation of volunteering jobs has been well received and will continue. We are hugely grateful to all our volunteers. It has not been an easy year - and their continued support and enthusiasm has been wonderful and much appreciated. Out of Covid - we now have a weekly yoga class for our volunteers. This is a great success - and has contributed financially to the running of the centre as an added bonus.

We have started to introduce fixed terms for most Trustees. 3 years - plus an extra 3 if possible. There is now an operations team which handle more of the day to day running of the centre. Sally Lefroy and Jo Pay have stepped down as Trustees and joined the operations team. We are so grateful for all they contributed as Trustees. Philip Maclean and Trudy Wormsley-Smith have joined the Trustee board. Karen Manning has also retired as both Trustee, and Riding co-ordinator. She will be much missed too - and very many thanks for all she did for Wilton RDA. Her work with riding coordination has now been taken up by Fiona Larkin as a part time paid role. She works in the office on riding mornings - as Sally Newman has stepped down as Office Manager, due to her husband's ongoing ill health and her need to isolate on his behalf. Claire Hacker continues to grow into her role and does an excellent job as our Centre Manager.

#### **FUNDING and FUNDRAISING:**

We continue to be in a sound financial state. We benefited from the furlough scheme and a £20,000 legacy during the last year has helped enormously. We ran a Wilton 100 fundraising event in June this year. Very many thanks to all those that took part. We raised £3,618.84. We had those who rode 100 km on a bike - to a volunteer playing 100 tunes on her accordion! The 200 Club, Adopt a Pony, Stash the Cash and other regular fundraising schemes have continued successfully.

Over the next year - we need to step back up with our riding numbers and make sure that all our volunteers who undertake extra roles are all happy to do so - and co-ordinate with each other. As ever - running an organization with so many volunteers - good communication seems to be the key to everything.

As Chairman, I would like to thank all the Trustees for the work and time they put in - specially to Tricia Drew our Treasurer. We are so lucky to have her. The Trustees in turn would like to thank all those individuals who put so much care and dedication into making things work so effectively and happily at Wilton RDA.

Alex Hill  
Chairman of Trustees.

# **Wilton Riding for the Disabled Association**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2021**

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#### **Achievements and performance**

##### **a. Key performance indicators**

The charity's resources increased by £19,642 (2020 decreased £29,426) during the year, represented by net assets of £381,905 (2020 £362,263) at the year end.

##### **b. Review of activities**

The charity had total incoming resources of £95,081 (2020 £69,770), the principal source of funds being from donations. Expenses were £65,740 (2020 £99,196)

Among the donations for the year was a donation from Wilton Middle School of £8,000.

Other trading activities consist of fund raising from the Wilton 100 fundraising event in June this year.

#### **Financial review**

##### **a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies

##### **b. Reserves policy**

Unrestricted funds at the year end totalled £322,489 (2020 £301,509). Of this £106,929 (2020 £106,929) has been designated for a particular purpose leaving a balance of £215,560 (2019 £194,580) in the general fund after legal, planning and accountancy costs.

These represent unrestricted, undesignated funds available for The Charity's ordinary purposes of running the centre, Any funds which are in excess of these costs and surplus to requirements are to be utilised for the replacement/refurbishment of buildings and ancillary riding areas.

Unrestricted funds Includes designated funds of £70,000 held for the replacement/refurbishment of buildings; and in addition, donations towards clubroom furniture, a field shelter, the horse Bertie and the audio visual equipment, which are being written down over the course of each of the assets estimated lifetime. Designated monies of £522 are also still held towards the cost of a new horse not yet purchased.

##### **c. Material investments policy**

The investment policy has been to hold funds in the COIF deposit fund. However during the year surplus funds have been invested in a two year bond with Hampshire Trust Bank.

##### **d. Principal risks and uncertainties**

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company and are satisfied that systems and procedures

# **Wilton Riding for the Disabled Association**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2021**

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are in place to mitigate our exposure to the major risks

#### **Structure, governance and management**

##### **a. Constitution**

Wilton Riding for the Disabled Association is registered as a charitable company limited by guarantee and was set up by and constituted under the Memorandum of Association on 24 July 2014. It is a registered charity, number 1158881.

##### **b. Structure and governance**

Wilton Riding for the Disabled Association (The Charity) is a company limited by guarantee registered in England and Wales with company number 09146301. It was incorporated on 24 July 2014 with the intention of taking over the activities of the The Wilton Group of The Riding for the Disabled Association (The Group), registered charity number 1074175, which was created in February 1999.

The Charity was registered with the Charity Commission on 16 October 2014 with charity number 1158881 and the assets of The Group were transferred to The Charity on 31 March 2015.

The Group and now The Charity operate under the umbrella of the Riding for the Disabled Association incorporating Carriage Driving which is a charity registered under the Charities Act 1960 with registered number 244108 (The Association). The Association is a federation of separate member groups of which The Charity (and formerly The Group) is one such member. The Association's headquarters are at Norfolk House, 1a Tournament Court, Edgehill Drive, Warwick, CV34 6LG.

The Charity is governed by the memorandum and articles.

##### **c. Methods of appointment or election of Trustees**

Management of the company (Wilton RDA) is the responsibility of the Trustees who are elected every year at the AGM, and if brought on board mid-year, are co-opted until such time they are elected formally at the next AGM. There are currently 10 Trustees, Sally Lefroy and Jo Pay have stepped down as Trustees and joined the operations team and Philip Maclean and Trudy Wormsley-Smith have joined the Trustee board. The Trustees meet at least 6 times a year, and liaise closely with both the VC's and the Centre Manager.

The Trustees normally try to enlist from the volunteers who are already formally registered with The Charity, but occasionally it proves necessary to search rather wider afield.

##### **d. Policies adopted for the Induction and training of Trustees**

Induction of new Trustees is dealt with by following the guidance laid down in the RDA National's Membership Manual which, inter alia, requires all new trustees to read the relevant Charity Commission publications.

# **Wilton Riding for the Disabled Association**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2021**

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#### **Achievements and performance *(continued)***

##### **e. Management**

It is the duty of Trustees to oversee the control of the Wilton RDA, and its property and funds. They have a duty to plan for a successful future for the centre, and provide value for money from any capital expenditure that is required.

Company law requires the charity Trustees to prepare financial statements for each year which gives a fair view of the state of affair 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.

It is the Trustees responsibility to make sure the appropriate risk assessments for the centre, and the activities taking place therein, are produced. Also, that all insurance policies are kept up to date.

Trustees must ensure GDPR Implementation is applied, and to this end has a Data Protection Policy and a Group Privacy Policy both of which are displayed on the club room notice board.

Claire Hacker continues in the role of Centre Manager this year -and it is really beneficial to link the individual riding days together, and has added to the efficient running of the riding we offer, and to the smooth running of the Pembroke Centre.

##### **f. Maintenance**

There has been more work this year on repairing fencing - and we have a budget to cover this going forward as more will need to be done. We replaced the old shelter that was in danger of collapse. A new electrical supply was added to the end of the indoor arena which will be very useful when we are holding events.

##### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 4 November 2021 and signed on behalf of the board of trustees by:

Mrs Drew - Treasurer  
Trustee



# **Wilton Riding for the Disabled Association**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Wilton Riding for the Disabled Association**

**Year ended 31 March 2021**

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I report to the trustees on my examination of the financial statements of Wilton Riding for the Disabled Association ('the charity') for the year ended 31 March 2021.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Sarah Hughes-Williams  
Macdees Accountancy Limited  
Independent Examiner

1 Pennys Lane  
Wilton  
Salisbury  
Wiltshire  
SP2 0BE

# Wilton Riding for the Disabled Association

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

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		Unrestricted funds £	2021 Restricted funds £	Total funds £
	Note			
<b>Income and endowments</b>				
Donations and legacies	5	61,702	8,361	70,063
Other trading activities	6	23,922	—	23,922
Investment income	7	1,096	—	1,096
<b>Total income</b>		<u>86,720</u>	<u>8,361</u>	<u>95,081</u>
<b>Expenditure</b>				
Expenditure on charitable activities	8,9	75,435	—	75,435
<b>Total expenditure</b>		<u>75,435</u>	<u>—</u>	<u>75,435</u>
<b>Net income and net movement in funds</b>		<u>11,285</u>	<u>8,361</u>	<u>19,646</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		301,509	60,750	362,259
<b>Total funds carried forward</b>		<u>312,794</u>	<u>69,111</u>	<u>381,905</u>

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

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The notes on pages 11 to 20 form part of these financial statements.

# Wilton Riding for the Disabled Association

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2021

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	Note	2021 £
<b>Fixed assets</b>		
Tangible fixed assets	15	227,220
<b>Current assets</b>		
Stocks	16	1,407
Debtors	17	7,872
Investments	18	80,253
Cash at bank and in hand		78,391
		<u>167,923</u>
<b>Creditors: amounts falling due within one year</b>	19	<u>13,238</u>
<b>Net current assets</b>		<u>154,685</u>
<b>Total assets less current liabilities</b>		<u>381,905</u>
<b>Net assets</b>		<u>381,905</u>
<b>Funds of the charity</b>		
Restricted funds		69,111
Unrestricted funds		312,794
<b>Total charity funds</b>	21	<u>381,905</u>

For the year ending 31 March 2021 the charity 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.

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

The statement of financial position  
continues on the following page.

The notes on pages 11 to 20 form part of these financial statements.

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# **Wilton Riding for the Disabled Association**

## **Company Limited by Guarantee**

### **Statement of Financial Position** *(continued)*

**31 March 2021**

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These financial statements were approved by the board of trustees and authorised for issue on 4 November 2021, and are signed on behalf of the board by:

Mrs Drew - Treasurer  
Trustee

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The notes on pages 11 to 20 form part of these financial statements.

# Wilton Riding for the Disabled Association

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 March 2021

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#### 1. General information

Wilton Riding for the Disabled Association is a charitable company limited by guarantee incorporated in England and Wales with the company number 09146301. Its registered office is 4 St Albans Close, Bishopdown Farm, Salisbury, Wiltshire, SP1 3FN. The members of the company are the Trustees named on page 1. 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. The company is also registered with the Charity Commission and its registered number is 1158881.

#### 2. Statement of compliance

##### Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

1. select suitable accounting policies and then apply them consistently;
2. observe the methods and principles of the Charities SORP (FRS 102);
3. make judgements and accounting estimates that are reasonable and prudent;
4. state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
6. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Patricia Drew

# **Wilton Riding for the Disabled Association**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

#### **Year ended 31 March 2021**

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#### **3. Accounting policies** *(continued)*

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports Regulations 2008) only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Wilton Riding for the Disabled Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The most significant area of uncertainty for the year ending 31 March 2021 is the effect of the coronavirus COVID-19 pandemic. The charity had to close due to the Government guidelines in March 2019.

##### **Going concern**

Although there are uncertainties resulting from the Coronavirus pandemic, the Trustees consider that the Charity is a going concern and the accounts have been prepared on that basis. For further information see note 27.

##### **Disclosure exemptions**

No cash flow statement has been presented for the company.

No key judgements and estimations have been set for this year.

##### **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company 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. The aim and use of each designated fund is set out in the notes to the financial statements

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

Investment Income, gains and losses are allocated to the appropriate fund

# **Wilton Riding for the Disabled Association**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 31 March 2021**

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#### **3. Accounting policies** *(continued)*

##### **Incoming resources**

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

This recognition of Income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Gifts donated for resale are included as income when they are sold. No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable In relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

##### **Resources expended**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and this amount of the obligation can be measured reliably, Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is Inclusive of irrecoverable VAT.

##### **Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

# Wilton Riding for the Disabled Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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#### 3. Accounting policies *(continued)*

##### Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

##### Investments

Current asset Investments comprise cash or cash equivalents with a maturity date of one year or more from the date of acquisition or opening of the deposit or similar account.

##### Tangible assets

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Centre upgrades	-	over the estimated life spans of the various assets
Office equipment and tack equipment	-	25% reducing balance
Horses and ponies	-	10% straight line
Solar panels	-	over 20 years for the solar panel and over 12 years for the inverter
Indoor riding school	-	over the period of the lease



# **Wilton Riding for the Disabled Association**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 31 March 2021**

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#### **3. Accounting policies** *(continued)*

##### **Debtors**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### **Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### **Stocks**

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

##### **Financial instruments**

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### **Defined contribution plans**

This Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

#### **4. Limited by guarantee**

Wilton Riding for the Disabled Association is a charitable company limited by guarantee incorporated in England and Wales with the company number 09146301. Its registered office is 4 St Albans Close, Bishopdown Farm, Salisbury, Wiltshire, SP1 3FN. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, this liability in respect of the guarantee is limited to £1 per member of the Charity. The company is also registered with the Charity Commission and its registered number is 1158881.

# Wilton Riding for the Disabled Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
Donations (Non-regular)	35,620	—	35,620
Donations (Regular)	146	—	146
Upgrade Donations & Grants	—	8,361	8,361
Collecting Boxes	1,107	—	1,107
<b>Grants</b>			
Grants Income	24,829	—	24,829
	<u>61,702</u>	<u>8,361</u>	<u>70,063</u>

#### 6. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £
Various fund raising events	13,575	13,575
Use of school	4,951	4,951
Sale of goods	3,896	3,896
Sale of excess solar energy	1,500	1,500
	<u>23,922</u>	<u>23,922</u>

#### 7. Investment income

	Unrestricted Funds £	Total Funds 2021 £
Bank interest	<u>1,096</u>	<u>1,096</u>

#### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £
Event expenses	51,029	51,029
Support costs	24,406	24,406
	<u>75,435</u>	<u>75,435</u>

# Wilton Riding for the Disabled Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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#### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2021 £
Event expenses	<u>49,568</u>	<u>1,461</u>	<u>24,406</u>	<u>75,435</u>

#### 10. Analysis of support costs

	Analysis of support costs £	Total 2021 £
Staff costs	7,386	7,386
General office	3,087	3,087
Governance costs	1,346	1,346
Support costs	<u>12,587</u>	<u>12,587</u>
	<u>24,406</u>	<u>24,406</u>

#### 11. Net income

Net income is stated after charging/(crediting):	2021 £
Depreciation of tangible fixed assets	<u>9,693</u>

#### 12. Independent examination fees

	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,145</u>

#### 13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £
Wages and salaries	27,015
Employer contributions to pension plans	<u>475</u>
	<u>27,490</u>

The average head count of employees during the year was 2. The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.
Number of staff	<u>2</u>

# Wilton Riding for the Disabled Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

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#### 13. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

#### 14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

#### 15. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Other fixed assets £	Office and Computer equipment £	Long-term leasehold property £	Total £
<b>Cost</b>						
At 1 Apr 2020						
and 31 Mar 2021	<u>169,250</u>	<u>18,257</u>	<u>49,912</u>	<u>7,271</u>	<u>40,688</u>	<u>285,378</u>
<b>Depreciation</b>						
At 1 Apr 2020	16,329	10,395	12,882	2,901	5,958	48,465
Charge for the year	<u>4,273</u>	<u>1,965</u>	<u>1,759</u>	<u>504</u>	<u>1,192</u>	<u>9,693</u>
At 31 Mar 2021	<u>20,602</u>	<u>12,360</u>	<u>14,641</u>	<u>3,405</u>	<u>7,150</u>	<u>58,158</u>
<b>Carrying amount</b>						
At 31 Mar 2021	<u>148,648</u>	<u>5,897</u>	<u>35,271</u>	<u>3,866</u>	<u>33,538</u>	<u>227,220</u>

#### 16. Stocks

	<b>2021</b>
	<b>£</b>
Raw materials and consumables	<u>1,407</u>

#### 17. Debtors

	<b>2021</b>
	<b>£</b>
Trade debtors	3,264
Prepayments and accrued income	<u>4,608</u>
	<u>7,872</u>

# Wilton Riding for the Disabled Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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#### 18. Investments

	2021 £
Short term bonds	25,000
COIF deposit fund	55,253
	<u>80,253</u>

#### 19. Creditors: amounts falling due within one year

	2021 £
Trade creditors	6,866
Accruals and deferred income	6,372
	<u>13,238</u>

#### 20. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £475.

#### 21. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General funds	194,580	86,720	(75,435)	205,865
Designated Fund	106,929	—	—	106,929
	<u>301,509</u>	<u>86,720</u>	<u>(75,435)</u>	<u>312,794</u>

##### Restricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
Restricted Fund	60,750	8,361	—	69,111

# Wilton Riding for the Disabled Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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#### 22. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	227,220	227,220
Investments	80,253	80,253
Current assets	87,670	87,670
Creditors less than 1 year	(13,238)	(13,238)
<b>Net assets</b>	<u>381,905</u>	<u>381,905</u>