

COMPANY REGISTRATION NUMBER: 09146301
CHARITY REGISTRATION NUMBER: 1158881

Wilton Riding for the Disabled Association
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2023

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 2023

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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 2023

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 2023.

Reference and administrative details

Registered charity name Wilton Riding for the Disabled Association

Charity registration number 1158881

Company registration number 09146301

Principal office and registered office 4 St Albans Close
Bishopdown Farm
Salisbury
Wiltshire
SP1 3FN

The trustees

Mrs Thomas	
Mrs H Bennett	(Appointed 12 September 2022)
Mr Dixon	
Mrs Drew - Treasurer	
Lady Hill - Chairman	(Resigned 2 November 2022)
Mrs Hounscome	
Mr Maclean	
Mrs Marking	
Miss A Walden	(Appointed 20 June 2022)
Dr Worrall - Chairman	

Independent examiner Sarah Hughes-Williams Macdees Accountancy Limited

Structure, governance and management

The Trustees present their annual report together with the financial statements of the Company for the year 1 April 2022 to 31 March 2023. 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 2023

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 people with disabilities the opportunity to ride, drive or engage with horses to benefit their health and wellbeing. Wilton RDA does not offer 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. This takes place at the Pembroke Centre, Home Farm Road, Wilton. Wilton RDA operates primarily in school term time from Tuesday to Thursday 9:30 to 3:30 pm and Saturdays 9:30 to 2:00pm.

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:

Demand for riding sessions continues to grow. Fiona Larkin and Claire Hacker continue to meet the challenge of reducing a waiting list and providing sessions for the maximum number of riders while keeping the pony/horse usage at manageable levels.

Quite a few of our ponies are old and can only work for a limited time each day.

Riders come for a block of six weeks riding at a charge of £10 per session. The charge has been completely accepted and understood by riders. We have a fund available for any rider who is unable to meet the cost.

During school holidays we have introduced 'Own a Pony' days. These give riders the chance to spend a longer time with a pony and to experience caring for a pony as well as riding. These days have proved to be very popular.

GROUND BASED ACTIVITIES:

On Mondays Emma Bull provides Equine Assisted Learning Sessions. These have been extremely successful and are especially helpful for young people with anxiety issues. Also on Mondays the Yoga with Horses group meets. The group has been a great success for our own volunteers.

Tea with a Pony sessions have been a great success. The sessions run on a Friday afternoon and give guests the opportunity to pat and groom the ponies as well as to enjoy afternoon tea and cake. We held an open afternoon in September so that managers could visit to assess the facilities and find out more about the impact on people with dementia and mental health issues. During the year we had visits from several groups including Mencap, South Newton Hospital, Alzheimers Support, Silver Salisbury and Elizabeth House.

Wilton Riding for the Disabled Association

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

Year ended 31 March 2023

We are immensely grateful to the many volunteers who have made cakes and given up their time to run the sessions. There is no doubt that simply being with horses can have a profound impact, both stimulating and calming our guests.

HORSES AND PONIES:

We currently have 16 horses and ponies. The Trustees would like to thank Claire Hacker, Sally Lefroy and all the volunteers who look after them throughout the year, and undertake all the care and feeding on non-riding days.

Bob Rhind-Tutt continues to do a great job looking after our fields and dealing with repairs to fencing.

COACHING AND TRAINING:

We continue to provide training to all our volunteers at the start of the school year. This is open to long standing volunteers as a refresher training and offers a comprehensive training for new volunteers. New volunteers are also supported in the early stages of volunteering by a mentor/buddy and are provided with a handbook to support their learning.

We are extremely grateful to our Coaches. We have some volunteers already undertaking Coaching training and we are encouraging more people to get involved.

STAFF and VOLUNTEERS:

Claire Hacker continues in post as our Centre Manager. She is a huge asset to the Pembroke Centre and is a positive inspiration to riders and to volunteers. The Trustees would like to record their thanks for the excellent work that she does.

The Pembroke Centre could not operate without the many volunteers who give up their time to help with riding, fundraising and all the ground based activities that we are developing. We are so fortunate in being able to attract so many committed and talented people who are very much at the heart of everything that we do. The Volunteer Co-ordinators have provided support to the volunteers and make sure that everyone helping at the Centre feels welcomed and valued. In addition to the VC duties Bim Clarke continues to run the DBS checks with her usual efficiency.

We welcomed a new team of volunteers this year. The adult life skills class at Wiltshire College have joined us as gardeners. Our own excellent gardening team have welcomed their help.

The Operations Team continues to work well and the "Dashboard" summary of activities has proved to be of great benefit to the Trustees, ensuring that strategic planning can be grounded in the practical running of the Centre.

At the AGM in November Alex Hill stood down as Chair of Trustees. She has provided superb leadership for Wilton RDA for many years and she will be very much missed in that capacity. We are delighted that she still finds time to be at the Centre as a volunteer and Coach. Helen Bennett and Amy Walden joined the Trustee Board at the AGM and Jackie Worrall was appointed as the new Chair. The Board of Trustees continue to provide direction at the Centre to ensure that the Centre runs efficiently and effectively. This year the Trustees decided to move towards an equine therapy approach, rather than a sole focus on riding. This will be embodied in the development of a new logo, website and promotional material and we will eventually trade under the banner of the Pembroke Centre.

Wilton Riding for the Disabled Association

Company Limited by Guarantee

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

Year ended 31 March 2023

FUNDING and FUNDRAISING:

With legacies, donations and fundraising activities we continue to be in a good financial state. The Trustees have ensured that spending is carefully monitored and managed so that we can keep running costs to a minimum and we are extremely fortunate in having Tricia Drew as our Treasurer to keep us well within targets.

We were very grateful to the Wilton Carnival Committee who donated all of the funds raised at the Carnival to Wilton RDA.

We were also very grateful to Kelly Marks whose afternoon session not only raised funds but also provided a valuable insight into horse behaviour.

We have focused very much on raising our profile rather than direct fund raising. We have given talks to several local groups, all of whom made donations as a result. We attended the Eye Can Exhibition in Salisbury and the Christmas Fair at Old Sarum Airfield. Our own Christmas Carol Service was, as always, a great success. Thank you to Claire Hacker and all the volunteers who made sure that it was a delight for everyone who attended.

Finally I would like to thank the Trustees, our volunteers and Claire for their support and encouragement in my first year as Chair. The Pembroke Centre is an amazing place giving help and support to so many people in so many different ways. I am very pleased and proud to have the opportunity to be involved.

Dr Jacqueline Worrall
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 2023

Achievements and performance

a. Key performance indicators

The charity's resources increased by £23,785 (2022 increased £16,677) during the year, represented by net assets of £422,367 (2022 £398,582) at the year end.

b. Review of activities

The charity had total incoming resources of £106,467 (2022 £91,333), the principal source of funds being from donations. Expenses were £82,669 (2022 £74,656)

A legacy of £4,000 was left by Isobel Boatswain.

Other trading activities consist of fund raising from the Wilton 100 fundraising event and various raffles.

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 £349,166 (2022 £329,471). Of this £106,931 (2022 £106,931) has been designated for a particular purpose leaving a balance of £242,235 (2022 £222,540) 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, which are being written down over the course of each of the assets estimated lifetime.

c. Material investments policy

The investment policy has been to hold funds in the HSBC deposit fund. However during the year surplus funds have been invested in a one 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 are in place to mitigate our exposure to the major risks.

Wilton Riding for the Disabled Association

Company Limited by Guarantee

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

Year ended 31 March 2023

Achievements and performance *(continued)*

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 9 Trustees, Alex Hill stood down as Chair of Trustees during the year and Helen Bennett and Amy Walden 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 2023

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 her role as Centre Manager linking the riding days and overseeing all aspects to ensure the smooth and efficient running of The Pembroke Centre.

f. Maintenance

Ongoing maintenance work on the fences and field shelters continue under the supervision of the Operations Team.

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 8 November 2023 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 2023

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 2023.

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).

Wilton Riding for the Disabled Association

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Wilton Riding for the Disabled Association *(continued)*

Year ended 31 March 2023

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

8 November 2023



Wilton Riding for the Disabled Association

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	41,058	1,362	42,420	45,234
Other trading activities	6	53,306	2,741	56,047	45,568
Investment income	7	1,626	—	1,626	531
Other income	8	6,374	—	6,374	—
Total income		<u>102,364</u>	<u>4,103</u>	<u>106,467</u>	<u>91,333</u>
Expenditure					
Expenditure on charitable activities	9,10	<u>82,669</u>	<u>13</u>	<u>82,682</u>	<u>74,656</u>
Total expenditure		<u>82,669</u>	<u>13</u>	<u>82,682</u>	<u>74,656</u>
Net income and net movement in funds		<u>19,695</u>	<u>4,090</u>	<u>23,785</u>	<u>16,677</u>
Reconciliation of funds					
Total funds brought forward		329,471	69,111	398,582	381,905
Total funds carried forward		<u>349,166</u>	<u>73,201</u>	<u>422,367</u>	<u>398,582</u>

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

The notes on pages 13 to 23 form part of these financial statements.

Wilton Riding for the Disabled Association

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	16	226,098	218,180
Current assets			
Stocks	17	735	1,752
Debtors	18	11,000	9,277
Investments	19	106,951	105,779
Cash at bank and in hand		82,970	72,818
		<u>201,656</u>	<u>189,626</u>
Creditors: amounts falling due within one year	20	<u>5,387</u>	<u>9,224</u>
Net current assets		<u>196,269</u>	<u>180,402</u>
Total assets less current liabilities		<u>422,367</u>	<u>398,582</u>
Net assets		<u>422,367</u>	<u>398,582</u>
Funds of the charity			
Restricted funds		73,201	69,111
Unrestricted funds		<u>349,166</u>	<u>329,471</u>
Total charity funds	22	<u>422,367</u>	<u>398,582</u>

For the year ending 31 March 2023 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 13 to 23 form part of these financial statements.

Wilton Riding for the Disabled Association

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 March 2023

These financial statements were approved by the board of trustees and authorised for issue on 8 November 2023, and are signed on behalf of the board by:



Dr Worrall - Chairman
Trustee

The notes on pages 13 to 23 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 2023

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 2023

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.

Going concern

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 2023

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 2023

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 2023

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 2023

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations (Non-regular)	32,821	1,062	33,883
Donations (Regular)	1,974	—	1,974
Legacies	4,000	—	4,000
Collecting Boxes	2,263	—	2,263
Grants			
Grants Income	—	300	300
	<u>41,058</u>	<u>1,362</u>	<u>42,420</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations (Non-regular)	43,203	—	43,203
Donations (Regular)	300	—	300
Legacies	—	—	—
Collecting Boxes	1,270	—	1,270
Grants			
Grants Income	461	—	461
	<u>45,234</u>	<u>—</u>	<u>45,234</u>

6. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Various fund raising events	8,763	1,991	10,754
Use of school, Riding & Pembroke Centre	40,734	750	41,484
Sale of goods	2,508	—	2,508
Sale of excess solar energy	1,301	—	1,301
	<u>53,306</u>	<u>2,741</u>	<u>56,047</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Various fund raising events	7,501	—	7,501
Use of school, Riding & Pembroke Centre	27,871	—	27,871
Sale of goods	8,856	—	8,856
Sale of excess solar energy	1,340	—	1,340
	<u>45,568</u>	<u>—</u>	<u>45,568</u>

Wilton Riding for the Disabled Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

7. Investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Bank interest	<u>1,626</u>	<u>1,626</u>	<u>531</u>	<u>531</u>

8. Other income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Other income	<u>6,374</u>	<u>6,374</u>	<u>—</u>	<u>—</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Event expenses	37,315	—	37,315
Support costs	<u>45,354</u>	<u>13</u>	<u>45,367</u>
	<u>82,669</u>	<u>13</u>	<u>82,682</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Event expenses	19,875	—	19,875
Support costs	<u>54,781</u>	<u>—</u>	<u>54,781</u>
	<u>74,656</u>	<u>—</u>	<u>74,656</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Grant funding of activities	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£	£
Event expenses	<u>35,158</u>	<u>2,157</u>	<u>45,367</u>	<u>82,682</u>	<u>74,656</u>

Wilton Riding for the Disabled Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

11. Analysis of support costs

	Analysis of support costs	Total 2023	Total 2022
	£	£	£
Staff costs	8,470	8,470	6,599
General office	4,339	4,339	6,081
Governance costs	1,995	1,995	12,335
Support costs	30,561	30,561	29,766
	<u>45,365</u>	<u>45,365</u>	<u>54,781</u>

12. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>9,784</u>	<u>9,438</u>

13. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,003</u>	<u>1,209</u>

14. Staff costs

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

	2023	2022
	£	£
Wages and salaries	8,022	6,210
Employer contributions to pension plans	448	389
	<u>8,470</u>	<u>6,599</u>

The average head count of employees during the year was 2 (2022: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of staff	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

15. Trustee remuneration and expenses

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

Wilton Riding for the Disabled Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

16. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Other fixed assets £	Office and Computer equipment £	Long-term leasehold property £	Total £
Cost						
At 1 Apr 2022	169,250	18,655	49,912	7,271	40,688	285,776
Additions	—	5,225	12,477	—	—	17,702
Disposals	—	(703)	(3,900)	—	—	(4,603)
At 31 Mar 2023	<u>169,250</u>	<u>23,177</u>	<u>58,489</u>	<u>7,271</u>	<u>40,688</u>	<u>298,875</u>
Depreciation						
At 1 Apr 2022	25,185	13,760	16,400	3,909	8,341	67,595
Charge for the year	3,906	2,505	1,676	505	1,192	9,784
Disposals	—	(702)	(3,900)	—	—	(4,602)
At 31 Mar 2023	<u>29,091</u>	<u>15,563</u>	<u>14,176</u>	<u>4,414</u>	<u>9,533</u>	<u>72,777</u>
Carrying amount						
At 31 Mar 2023	<u>140,159</u>	<u>7,614</u>	<u>44,313</u>	<u>2,857</u>	<u>31,155</u>	<u>226,098</u>
At 31 Mar 2022	<u>144,065</u>	<u>4,895</u>	<u>33,512</u>	<u>3,362</u>	<u>32,347</u>	<u>218,181</u>

17. Stocks

	2023 £	2022 £
Raw materials and consumables	<u>735</u>	<u>1,752</u>

18. Debtors

	2023 £	2022 £
Trade debtors	4,806	4,799
Prepayments and accrued income	<u>6,194</u>	<u>4,478</u>
	<u>11,000</u>	<u>9,277</u>

19. Investments

	2023 £	2022 £
Short term bonds	50,695	50,503
HSBC deposit fund	<u>56,256</u>	<u>55,276</u>
	<u>106,951</u>	<u>105,779</u>

Wilton Riding for the Disabled Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

20. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	(273)	3,029
Accruals and deferred income	5,660	6,195
	<u>5,387</u>	<u>9,224</u>

21. 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 £448 (2022: £389).

22. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2022	Income	Expenditure	At 31 Mar 2023
	£	£	£	£
General funds	222,540	102,364	(82,669)	242,235
Designated Fund	106,931	—	—	106,931
	<u>329,471</u>	<u>102,364</u>	<u>(82,669)</u>	<u>349,166</u>

	At 1 Apr 2021	Income	Expenditure	At 31 Mar 2022
	£	£	£	£
General funds	205,863	91,333	(74,656)	222,540
Designated Fund	106,931	—	—	106,931
	<u>312,794</u>	<u>91,333</u>	<u>(74,656)</u>	<u>329,471</u>

Restricted funds

	At 1 Apr 2022	Income	Expenditure	At 31 Mar 2023
	£	£	£	£
Restricted Fund	69,111	4,103	(13)	73,201

	At 1 Apr 2021	Income	Expenditure	At 31 Mar 2022
	£	£	£	£
Restricted Fund	69,111	—	—	69,111

Wilton Riding for the Disabled Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

23. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	226,098	226,098
Investments	106,950	106,950
Current assets	94,706	94,706
Creditors less than 1 year	(5,386)	(5,386)
Net assets	<u>422,368</u>	<u>422,368</u>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	218,179	218,179
Investments	105,779	105,779
Current assets	83,848	83,848
Creditors less than 1 year	(9,224)	(9,224)
Net assets	<u>398,582</u>	<u>398,582</u>