

Charity Registration No. 1158969

Company Registration No. 9216413 (England and Wales)

**NEW YATT RIDING FOR THE DISABLED
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024**

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COMPANY INFORMATION

Trustees

Miss Ann Cripps (Chair)
Mrs Katherine Jackson (Secretary)
Dr Sandra Einig (Treasurer)
Mrs Annie Stockford
Mrs Philippa Atkinson
Mrs Jenny Stowell
Mrs Sara Phillips
Mrs Pamela Mason
Elizabeth Clarke

Charity number

1158969

Company number

9216413 (England and Wales)

Registered office

Wilcote Road
North Leigh
OX29 6WT
Oxfordshire

Independent examiner

Hilary Matthews

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Structure, governance and management

The charity is also a company limited by guarantee. The governing documents are the Memorandum and Articles of Association, dated February 2011.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Miss Ann Cripps (Chair)
Mrs Katherine Jackson (Secretary)
Dr Sandra Einig (Treasurer)
Mrs Annie Stockford
Mrs Philippa Atkinson
Mrs Jenny Stowell
Mrs Sara Phillips
Mrs Pamela Mason
Elizabeth Clarke

Appointment of new trustees is based on knowledge and suitability, and confirmed at special or annual general meetings.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The charity has no employees and is entirely run by volunteers.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and activities

The charity's objectives are to provide horse riding and other equine-related activities for disabled people in the Oxfordshire area and to raise funds in support of those activities.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Public benefit

The charity provides public benefit by delivering affordable riding and other equine-related opportunities for disabled people for the improvement of their health and well-being.

Achievement and performance

This year we celebrated our 40th anniversary and our mission to enrich people's lives through horses has never been more relevant, as evidenced by our long Waiting List. The Trustees have presided over another year of site improvements in addition to ongoing maintenance requirements. What was a three-year fencing replacement plan, had to be fast tracked this year as the ponies pushed their way through rotten rails. The final run of around 230m of fencing remain to be installed next year. In addition, the guttering on the stalls building and barn was replaced and more hard standing was installed ahead of the winter.

Sincere thanks go to our Trustees, Coaches and helpers for their commitment to our cause. This is another year when we were all stretched thinner than we would have liked and forced to reduce what we can offer to our participants, which is always sad.

We currently have an impressive 88 volunteers, yet we are still looking to recruit further volunteers, particularly at weekends, to avoid cancellation of sessions and to allow us to take further riders from our extensive waiting list.

Our biggest challenge at the moment is finding new coaches. The availability of coaches places restrictions on the number of rides we can offer per week. We are actively looking for new coaches, but RDA coaches are generally in short supply and we cannot compete with larger RDA centres who can afford to pay them for their time.

We still own six horses of different sizes and temperaments that cater for a wide range of riders. The reduction in rides offered had an impact on them too and resulted in additional exercise and schooling being arranged for all the ponies in an effort to manage their weights and well-being. The Countryside Challenge Course, opened last year, has proven very popular and riding out in the hayfield gave pleasure to all involved.

Financial review

This year we continued to invest heavily in yard maintenance, fencing and improving the field gateways to make them safer to negotiate during the wet winter months. We also had to carry out extensive repairs to our leaking arena roof. In total, we spent nearly £30,000 on these projects.

Overall, we concluded the year with a deficit of £24,974. We still have healthy cash reserves of nearly £44,000 which will fund our ongoing field and yard improvement projects. We have also restarted our fundraising efforts and submitted various grant applications which will hopefully raise further funds in the next financial year. In addition, we also reviewed our riding fee which is heavily subsidised by donations to make our activities more affordable for our riders. We had kept this fee constant at £10 per ride for the last four years but felt that due to the significantly increased costs of providing our activities, this was no longer sustainable. The Trustees therefore took the difficult decision to increase the riding fee to £15 per ride from 1st September 2024.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEW YATT RIDING FOR THE DISABLED

I report to the trustees on my examination of the accounts of the Company for the year ended 31 August 2024.

Responsibilities and basis of report

As the charity 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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in 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 Financial Reporting Standard for Smaller Entities (2015).

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.

Signed: 

Name: Hilary Matthews

Address: 31 Littlebrook Meadow, Shipton under Wychwood, Oxon, OX7 6EL.

Date: 23 December 2024

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

		Total Funds	
	Notes	2024	2023
		£	£
Incoming resources from generated funds:			
Voluntary income	2	12,809	8,368
Activities for generating funds		9,612	4,027
Incoming resources from charitable activities		13,414	10,072
Other income:			
Basic Payment Scheme		1,093	1,378
Interest received		840	469
Total incoming resources		37,768	24,314
Resources expended:			
Charitable activities	3	60,366	34,729
Costs of generating voluntary income		835	1,407
Governance costs		1,541	2,118
Total resources expended		62,742	38,254
Net incoming/(outgoing) resources for the year		(24,974)	(13,940)
Fund balances at 1 September 2023		270,183	284,123
Fund balances at 31 August 2024		245,209	270,183

All funds are unrestricted and relate to continuing activities. There are no restricted funds.

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 9 – 11 form part of these financial statements.

BALANCE SHEET AS AT 31 AUGUST 2024

		Total Funds	
	Notes	2024	2023
		£	£
Fixed assets:			
Tangible assets	4	199,281	201,358
Current assets:			
Prepayments		2,485	2,580
Debtors		0	0
Cash		43,956	67,784
Total assets		245,722	271,722
Creditors: amounts falling due within one year (all accruals))		513	1,539
Net assets		245,209	270,183
Represented by:			
Reserves		245,209	270,183

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2024. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

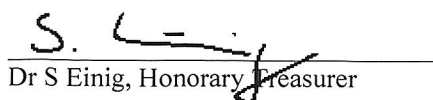
The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affair of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure for the 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 accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The accounts were approved by the Trustees on 3rd November 2024 and are signed on their behalf by:



Mrs A Cripps, Chair


Dr S Einig, Honorary Treasurer

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Basis of Accounting

The accounts have been prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), the Companies Act 2006, the Statement of Recommended Practice for "Accounting and Reporting by Charities" (SORP 2005) and the Financial Reporting Standard for Smaller Entities (2015).

These financial statements have been prepared under the historic cost convention, with the exception of freehold property and horses, which are included at revaluation values. The accounts have been prepared on a going-concern basis.

These accounts cover the period from 1 September 2023 to 31 August 2024.

Cash Flow Statement

The committee have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the committees' report and financial statements on the ground that the charity is small.

Incoming Resources

All incoming resources are included when receivable. Voluntary income includes donations and grant income. Activities for generating funds includes funds generated from fundraising activities and events. Charitable activities relates to funds received from delivering riding sessions.

Resources expended

Expenditure is recognised on an accruals basis as liabilities are incurred. Irrecoverable VAT is included as part of any expenditure incurred.

Charitable activities include all the costs incurred in delivering the charitable activities. Costs of generating voluntary income includes those costs associated with attracting voluntary income. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity.

Tangible assets

Freehold property and horses are shown at market values.

All other tangible fixed assets are included at cost except that individual items costing less than £100 are written off as revenue costs as the expenditure is incurred.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset. Horse tack is depreciated on a straight-line basis over 5 years. Fixtures and fittings are normally depreciated on a straight-line basis over 5 years unless expected useful life is significantly different.

Debtors

Debtors includes fees earned from riding sessions delivered and invoiced but where payment is still outstanding.

Fund accounting and reserves policy

Funds currently held by the Charity are unrestricted funds and are expendable at the discretion of the committee in furtherance of the objects of the charity. It is the charity's policy to maintain a cash reserve at least sufficient to meet one year's future expenditure.

New Yatt Riding for the Disabled

Creditors

Creditors includes goods and services received and invoiced before year end but where payment is still outstanding and which are falling due within 12 months. There were no creditors falling due in more than 12 months.

2 Voluntary income

	2024	2023
	£	£
Donations	11,308	5,268
Grants	1,500	3,100
	<u>12,808</u>	<u>8,368</u>

3 Charitable activities

	2024	2023
	£	£
Feed and welfare expenses	5,823	6,140
Veterinary expenses	1,923	3,714
Equine and riding equipment and related expenses	1,022	1,081
Site maintenance and security expenses	42,426	16,201
Utilities	3,529	1,914
Insurance fees	1,465	1,385
Depreciation and revaluation of fixed assets	4,178	3,758
Loss on disposal of horses and equipment	0	536
	<u>60,366</u>	<u>34,729</u>

4 Tangible assets

	Freehold Property £	Horses £	Equine and riding Equipment £	Fixtures and Fittings £	Total £
Cost or Valuation					
Brought forward 1 September 2023	168,000	16,300	5,880	30,367	220,547
Additions			888	1,213	2,101
Disposals					
Carried forward 31 August 2024	168,000	16,300	6,768	31,580	222,648
Depreciation					
Brought forward 1 September 2023	-	-	1,176	18,013	19,189
Charge for the year			1,354	2,824	4,178
Disposals					
Carried forward 31 August 2024	-	-	2,530	20,837	23,367
Net Book value					
At 31 August 2024	168,000	16,300	4,238	10,743	199,281
At 1 September 2023	168,000	16,300	4,704	12,354	201,358

5 Staff costs

The charity had no employees during the year. No travel expenses were paid to the Trustees during the year. Trustees are re-imbursed for pre-authorised expenditure incurred on items necessary for the charitable activities.