

Company number: 09080110
Charity number: 1160676

COTSWOLD RIDING FOR THE DISABLED
TRUSTEES REPORT AND FINANCIAL STATEMENTS
For the year ended 31 March 2025

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COTSWOLD RIDING FOR THE DISABLED

ADMINISTRATIVE INFORMATION

Charity Number	1160676
Company Registration Number	09080110
Registered and Administrative Office	Jackie Brutton Riding School Prestbury Park Racecourse Cheltenham Gloucestershire GL50 4SH
Company Secretary	B M Adams (resigned 15/06/2024) L M Dennison (appointed 15/06/2024)
Trustees/Directors	B M Adams (resigned 18/07/2024) L M C Baker (died 01/03/2025) S R Samuel - Treasurer (resigned 18/07/2024) J McNeill-Wilson T C Baylis - Chairman L Brookes M Pomfret M Brigden (resigned 02/08/2024) S Pidgeon H Earl L M Dennison H M Hartley Green J A Johnstone – Treasurer (appointed 10/08/2024) All Trustees served throughout the year unless otherwise noted
Key Management Personnel	Debbie Powell – General Operations Manager The Trustees listed above
Independent Examiner	Mr S Lawrence Hazlewoods LLP Windsor House Bayshill Road Cheltenham Gloucestershire GL50 3AT
Bankers	Lloyds Bank Plc Business Banking PO Box 1000 BX1 1LT

COTSWOLD RIDING FOR THE DISABLED

REPORT OF THE TRUSTEES (INCLUDING DIRECTORS' REPORT)

For the year ended 31 March 2025

The Trustees present their report and the financial statements for the year to 31 March 2025. The Trustees, who are also directors for the purposes of company law and who have served during the year and up to the date of this report, are set out on page 1.

Structure, Governance and Management

Cotswold Riding for the Disabled was incorporated on 10 June 2014. The Charity is a Company Limited by Guarantee – Number 09080110 and is registered with the Charities Commission – Number 1160676. The unincorporated Charity transferred its assets and liabilities to the Company on 1st April 2015. The Charity's governing document is the Memorandum and Articles of Association.

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Trustees are appointed to post by members at the Annual General Meeting. Trustees serve up to 2 terms of 3 years. A scheme of rotation exists to ensure continuity of leadership while allowing for the board to be refreshed. The board will co-opt new Trustees as and when required during the year and their appointment referred to the subsequent AGM for confirmation. The board maintains and reviews a skills audit and new appointments are recommended based on the need to maintain an appropriate range of skills and experience that will support the organisation in delivering the business plan. New Trustees undergo a briefing on the organisation, its aims and objectives and their legal obligations under Charity and company law. All trustees are encouraged to undertake additional training as their roles and interests require.

The Board undertakes an annual review of the organisation to ensure that the business plan, fundraising strategy, and staffing structure are aligned and will support the strategic objectives and operational delivery plans. The Trustees are confident that they have the team and tools in place with which to build and grow the Charity.

The Board are committed to investing in the volunteers and professional staff to make sure that they have all the support that they require and that our participants receive a professional and consistent high-quality experience. The training scheme developed for volunteers is reviewed and updated for best practice on a regular basis and is supplemented with additional training for staff and Trustees.

The Board undertakes a rolling review of the policy library to provide up to date best practice and support the staff and volunteers. A similar review of the Business Plan and Fundraising Strategy is also in place. The focus is on maintaining the existing financial stability whilst adding new and sustainable income streams. This will allow us to continue to provide riding at a subsidised rate whilst maintaining the high standards across the organisation for which it has become renowned.

The Charity is a member of National Riding for the Disabled Association (RDA UK) based in Warwick. It is a limited Company and registered Charity in its own right and relies totally on its own fundraising to raise annual running costs of approximately £350,000. Existing facilities are secured on a twenty-five-year lease (due to expire in 2036) with the Jockey Club at an annual peppercorn rent of £1.00.

In addition, the Charity owns fourteen acres of freehold grazing land situated within 0.5 miles of the main riding arena.

COTSWOLD RIDING FOR THE DISABLED

REPORT OF THE TRUSTEES (INCLUDING DIRECTORS' REPORT) (continued) **For the year ended 31 March 2025**

Objectives and Activities

We provide therapy, enjoyment, and a sense of achievement for adults and children with a wide range of physical or mental disabilities and learning difficulties through a range of activities including riding and other equine-based activities. Our aim is to help each of our participants to reach their full potential; "It's what you CAN do that counts"

We provide a safe, friendly, and supportive environment for people of all ages living with a disability. Riding activities include both group and one-to-one lessons. Non-riding activities include stable management and horse care.

In June 2022, the Charity was awarded the Queen's Award for Voluntary Service. This is the highest accolade given for volunteering.

The Board believes that working collaboratively with other organisations in the voluntary sector will bring greater strength to the Charity and bring new opportunities for disabled people in the community. We offer a range of unmounted activities using our ponies and facilities such as our sensory garden. This means reaching out to groups involved with people living with dementia and other life-altering conditions, also family days for support groups, such as WellChild and Heart Heroes.

The Cotswold RDA were the first group to introduce 'Tea with a Pony', a wonderful initiative aimed at those living with dementia. This initiative is now being rolled out by RDA groups nationwide.

Achievements and Performance

Despite the challenges of attracting and retaining new volunteers we continue to make progress with this given that it is fundamental to delivering increased numbers of high-quality rider experiences.

Cotswold RDA is adversely affected, as are many UK businesses and charities, by the cost of living crisis.

The organisation continues to seek ways to maximise its reach and impact with an ongoing focus of giving one off opportunities to those on their waiting list where regular sessions are unavailable.

Throughout 2024/5 we worked with our Operations Manager to increase her responsibilities and wider understanding of CRDA activities as part of a planned progression towards becoming the General Manager. This has included an element of restructuring her team to assist in making this a success.

Supporting and Communicating with our Community

We continue to keep in touch with our riders and volunteers through a range of social media. Our Facebook and Instagram pages are well supported by our Cotswold RDA 'Family' and our quarterly Pony Post continues to be well received.

Our ASDAN courses (externally verified qualifications that help young people develop life skills and equine knowledge) continue to grow in number and are also being adopted by other RDA groups. This is seen as growth area for CRDA going forward.

During the year CRDA appointed a part time fundraiser to focus solely on raising funds to meet revenue costs. This has proved a very successful appointment to date.

COTSWOLD RIDING FOR THE DISABLED

REPORT OF THE TRUSTEES (INCLUDING DIRECTORS' REPORT) (continued) **For the year ended 31 March 2025**

The Trustees recognise and thank the staff for their hard work and commitment to the Charity. They also recognise and thank the wonderful group of committed and dedicated volunteers who turn out in all weathers so that the Charity can make sure their riders achieve the very best they can whatever their disability, background or age.

Financial Review

The attached financial statements have been prepared to comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)).

Finance – Cost and Funding

Each year the Charity receives no government core grants, service level agreements or contracts to cover revenue costs and depends on fundraising, donations, fees from riders and funding from small and medium sized charitable trusts. This has been a successful strategy, and the organisation has a long track record of achieving its targets.

Fundraising continues to be challenging particularly for meeting revenue costs.

The key areas that will continue to generate income:

- Subsidised fees from riders.
- Subsidised fees from groups and organisations
- Hire and bookings of the arena
- Training and learning programmes, partly based on donations
- Sponsorship of ponies, equipment and buildings
- Unmounted activities for the wider disabled community e.g. Tea with a Pony
- Fundraising and grants
- Retail

In line with the fundraising strategy, the charity established a subsidiary trading company to set up and run retail units. The first outlet within the Longlevens Mid-Counties Co-op opened in September 2021 and is trading strongly.

We terminated the lease of the retail and storage premises at Tewkesbury High St in August 2024 for a number of reasons including the inappropriate layout of the premises for retail and challenges with the Landlord particularly in respect of maintenance of the property and related safety issues;. the Trading Company is in dispute with the Landlord over the termination and is taking legal advice.

Plans for Future Years

To ensure we continue to deliver the Charity's objectives, we have a clear vision of how this is to be achieved over coming years. Fundamental to this is the arena development,

The Board of Trustees and management team held a number of strategic review meetings in Q1 2024. The agreed strategy sought to address the challenges associated with the development of the arena and the anticipated increase in activity levels associated with the enhanced facilities.

The whole team is totally committed to continuing to make a difference to our disabled participants by offering riding lessons and other activities – all with ponies at the heart of what we do.

COTSWOLD RIDING FOR THE DISABLED

REPORT OF THE TRUSTEES (INCLUDING DIRECTORS' REPORT) (continued) For the year ended 31 March 2025

Building our services

The proposed arena Development Project consists of classrooms, offices, comfortable waiting and viewing area for participants, families/carers, volunteers and staff, a purpose-built space for the Equiciser (Mechanical Horse) etc. Since 2020 the Charity has been able to allocate legacies to a Designated fund. Having now finalised the design a capital fundraising exercise will be launched in 2025 to raise the balance of the required funds with a view to build in 2026.

The updated Business Case covers the following -

- To create a flexible, climate-controlled space overlooking the existing arena for viewing activities
- To provide a location for an expanded training programme and for meetings
- To provide a permanent and dedicated space for the mechanical horse, with increased height to enable the use of a hoist
- To configure a new entrance with a graduated ramp from the car park
- To create collaborative office space for staff
- To upgrade disabled and emergency access
- To upgrade kitchen and toilet facilities

These are considered essential improvements if we are to increase the number of rider experiences to, at the very least, meet the demand evidenced by our waiting list and to improve the working conditions for volunteers and staff.

Creating sustainable income sources

The establishment of a Trading Company and the opening of a Cotswold RDA charity shop was intended to provide a sustainable source of income for the charity. Overall the Mid Counties Co-op store at Longlevens has been a success.

The Trading company has moved into online retailing with some success and sees this as a potential growth area and is taking external voluntary input from appropriately experienced contacts to grow this profitably.

The trustees' first concern is the charity and closely monitors the performance of the subsidiary to ensure that the charity receives a return for its risk.

The Board may consider other opportunities to develop alternative income whilst at the same time prioritising its core activities and adopting a prudent approach at all times.

We operate 48 weeks of the year, offering riding in the school holidays for regular riders as well as wherever possible, riders on the waiting list.

At all times Trustees are conscious of the responsibility they hold to safeguard the charity's funds and enter into a robust business planning and risk management exercise before committing to a project.

COTSWOLD RIDING FOR THE DISABLED

REPORT OF THE TRUSTEES (INCLUDING DIRECTORS' REPORT) (continued) **For the year ended 31 March 2025**

Reserves policy

The Charity has developed and continues to develop a wide range of income-generating initiatives to support its charitable activities, despite which it remains heavily reliant on voluntary donations. The majority of this income has to be generated afresh each year which is reflected in the Charity's prudent and considered reserves policy.

The policy is to maintain a minimum General Reserve equal to five months operational costs. At the same time, in order to develop the operation and complete Phase II, the Trustees have set aside as designated funds legacies where possible towards this further capital development. As can be seen from the Financial Statements that follow, the Charity is meeting this policy and has set procedures in place to ensure it is maintained.

Pay policy for key management personnel

The Trustees consider that the Board of Trustees, and the Operations Manager comprise the key management personnel of the Charity in charge of directing and controlling, running and operating the Charity on a day-to-day basis.

All Trustees give of their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in notes 10 and 20 to the accounts.

The pay of the Operations Manager and other staff is reviewed annually based on performance and normally increased in accordance with average earnings. The remuneration is set to ensure it is fair and will attract and retain staff of the appropriate calibre and experience required by the Charity.

The Charity relies mainly on the donations and grants to support its charitable activities for which the Trustees would like to acknowledge and thank those parties for their continued support.

COTSWOLD RIDING FOR THE DISABLED

REPORT OF THE TRUSTEES (INCLUDING DIRECTORS' REPORT) (continued) **For the year ended 31 March 2025**

Going concern

The Trustees have prepared budgets that they believe are prudent to include only conservative estimates of donations and grant income. Accounts are monitored by way of a monthly finance reports for review by the board.

Costs are closely controlled whilst having regard for the health and safety of staff, volunteers, participants and ponies.

During the year, the Trustees have reviewed the updated forecasts, budgets and business models. Most recently, the cost-of-living crisis, as well as the economic climate, has presented fundraising challenges.

The Trustees expect cash balances and reserves to remain strong and that the Charity will be able to meet obligations as they fall due for the next 12 months.

For this reason, the Trustees continue to adopt the going concern basis in the financial statements.

Statement of Trustees' responsibilities

The directors are responsible for preparing the Directors' Report and the accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the Trustees are required to:-

- Select suitable accounting policies and then apply them consistently;
- Observe methods and principles in the Charities SORP (Accounting and Reporting by Charities – Statement of Recommended Practice),
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees have overall responsibility for ensuring that the company has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records, which 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.

Independent Examiners

The Trustees recommend that Hazlewoods LLP remain in office until further notice.

COTSWOLD RIDING FOR THE DISABLED

REPORT OF THE TRUSTEES (INCLUDING DIRECTORS' REPORT) (continued)
For the year ended 31 March 2025

Small Company Exemptions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

By order of the Trustees



.....
Tim Baylis
Trustee & Chairman of the Board

18/09/2025
.....
Date

COTSWOLD RIDING FOR THE DISABLED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE UNAUDITED FINANCIAL STATEMENTS

For the year ended 31 March 2025

I report to the Charity trustees on my examination of the financial statements of Cotswold Riding for the Disabled for the year ended 31 March 2025, which comprise the statement of financial activities, the balance sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of Trustees and Examiner

As the Charity's Trustees of the Company (who are also the Directors of the company 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") and the Charities Act 2011 ("the 2011 Act").

Having satisfied myself that the financial statements of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charity's financial statements as carried out under section 145 of 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

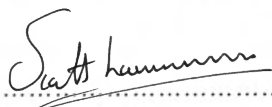
The Company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

- The accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the financial statements do not accord with such records; or
- the financial statements do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Charities SORP (FRS102).

I have considered the disclosures made in Note 2 to the financial statements with regards to the Charity's ability to continue as a going concern.

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 financial statements to be reached.



Scott Lawrence FCA, DChA
HAZLEWOODS LLP
Windsor House
Bayshill Road
Cheltenham
GL50 3AT

26/09/2025

Date

COTSWOLD RIDING FOR THE DISABLED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING SUMMARY INCOME AND EXPENDITURE ACCOUNT) For the year ended 31 March 2025

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income and endowments from						
Donations and legacies	3	250,433	-	85,773	336,206	185,564
Charitable activities	4	119,801	-	-	119,801	94,006
Other fundraising activities	5	47,826	-	-	47,826	28,829
Investment income	6	22,349	-	-	22,349	13,032
		<u>440,409</u>	<u>-</u>	<u>85,773</u>	<u>526,182</u>	<u>321,431</u>
Expenditure on						
Raising funds	7	(24,304)	-	-	(24,304)	(14,061)
Charitable activities	8	(291,498)	-	(45,570)	(337,068)	(330,955)
		<u>(315,802)</u>	<u>-</u>	<u>(45,570)</u>	<u>(361,372)</u>	<u>(345,016)</u>
Total expenditure						
		<u>(315,802)</u>	<u>-</u>	<u>(45,570)</u>	<u>(361,372)</u>	<u>(345,016)</u>
Net income / (expenditure)		124,607	-	40,203	164,810	(23,585)
Transfer between funds		(119,132)	130,000	(10,868)	-	-
		<u>5,475</u>	<u>130,000</u>	<u>29,335</u>	<u>164,810</u>	<u>(23,585)</u>
Net movement in funds						
		<u>5,475</u>	<u>130,000</u>	<u>29,335</u>	<u>164,810</u>	<u>(23,585)</u>
Total funds brought forward		455,125	250,000	61,085	766,210	789,795
		<u>455,125</u>	<u>250,000</u>	<u>61,085</u>	<u>766,210</u>	<u>789,795</u>
Total funds carried forward	15 & 16	460,600	380,000	90,420	931,020	766,210
		<u>460,600</u>	<u>380,000</u>	<u>90,420</u>	<u>931,020</u>	<u>766,210</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All the above amounts relate to continuing activities. None of the company's activities was acquired or discontinued during this financial year.

COTSWOLD RIDING FOR THE DISABLED**BALANCE SHEET
As at 31 March 2025****Charity number: 1160676
Company number: 09080110**

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	11	315,059	346,767
Investments	12	1	1
		<hr/>	<hr/>
		315,060	346,768
CURRENT ASSETS			
Stock		1,074	1,348
Debtors	13	38,703	61,191
Cash at bank and in hand		595,237	385,491
		<hr/>	<hr/>
		635,014	448,030
LIABILITIES			
Creditors: amounts due within one year	14	(19,054)	(28,588)
		<hr/>	<hr/>
NET CURRENT ASSETS		615,960	419,442
		<hr/>	<hr/>
TOTAL NET ASSETS		931,020	766,210
		<hr/>	<hr/>
THE FUNDS OF THE CHARITY			
Restricted funds	17	90,420	61,085
Unrestricted funds	16	460,600	455,125
Designated funds	16	380,000	250,000
		<hr/>	<hr/>
TOTAL FUNDS	15	931,020	766,210
		<hr/>	<hr/>

The Trustees' statements required by Section 475 are shown on the following page which forms part of this balance sheet.

COTSWOLD RIDING FOR THE DISABLED

BALANCE SHEET (continued)
As at 31 March 2025

Trustees' Statements required by Section 475

In approving these financial statements as Trustees of the company, the Trustees hereby confirm:-

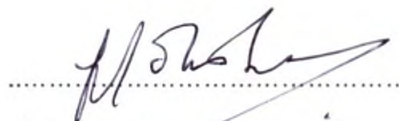
- (a) For the year to 31 March 2025, the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies;
- (b) The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.
- (c) The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for 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.

Approved by the Trustees and authorised for issue on 18/09/2025 and signed on its behalf by:



Tim Baylis
Trustee & Chairman of the Board



Judy Johnstone
Trustee & Treasurer

COTSWOLD RIDING FOR THE DISABLED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

1 GENERAL INFORMATION

The company is a private company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:

Jackie Brutton Riding School
Prestbury Park Racecourse
Cheltenham
Gloucestershire
GL50 4SH

2 ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Cotswold Riding for the Disabled meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the financial statements, the Trustees have considered whether in applying the accounting policies required by FRS102 and the Charities SORP FRS102 the restatement of comparative items was required and have concluded that no restatements were required.

Cash Flow

The Charity has taken advantage of the exemption in FRS102 from the requirement to produce a cash flow statement because it is a small Charity.

Going Concern

The Charity relies on donations and trusts to support its charitable activities.

The Trustees have prepared the financial statements on a going concern basis on the assumption that their funding will be met. Due to the nature of cash flows, as explained on page 7, there is always some uncertainty with regards to income which relies heavily upon donations.

The trustees review forecasts, budgets and cashflow forecasts and adopt the going concern basis in the financial statements on the basis that cash balances and reserves remain strong and that the Charity will be able to meet obligations as they fall due for the next 12 months from approval of these financial statements.

COTSWOLD RIDING FOR THE DISABLED

NOTES TO THE FINANCIAL STATEMENTS (continued) **For the year ended 31 March 2025**

2 ACCOUNTING POLICIES (continued)

Going Concern (continued)

Should the Charity not be able to continue as a going concern, adjustments would be necessary to write down the value of assets to their recoverable amounts, make provisions for further liabilities that would arise on cessation of activities and to reclassify fixed assets and non-current assets and liabilities.

Income

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income; income received relating to future activities is deferred.

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the Charity are recognised when the Charity become unconditionally entitled to the grant. Donated services and facilities are included at the value to the Charity where this can be quantified.

The value of services provided by volunteers has not been included. Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and it is reported as part of the expenditure to which it relates.

Costs of generating funds comprises of the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It comprises costs, including personnel costs, which can be allocated directly to activities.

Fund Accounting

Funds held by the Charity are either:-

Unrestricted general funds – these are funds which can be used in accordance with the charitable objectives at the discretion of the Trustees.

Designated fund – these were proceeds from legacies from 2020 onwards which the Charity has been able to set aside towards Phase II development to include a warm space, classroom and offices.

COTSWOLD RIDING FOR THE DISABLED

NOTES TO THE FINANCIAL STATEMENTS (continued) For the year ended 31 March 2025

2 ACCOUNTING POLICIES (continued)

Fund Accounting (continued)

Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Explanation of the nature and purpose of each fund is included in the notes to the financial statement.

Tangible Fixed Assets and Depreciation

Tangible fixed assets costing more than £1,000 are capitalised and included at cost, together with any incidental costs of acquisition. Depreciation aims to write down the cost or valuation of all tangible fixed assets excepting freehold land over their expected useful economic lives. The rates generally applicable are:-

Buildings	10% Straight Line
Motor vehicles	25% Reducing Balance
Other equipment	25% Reducing Balance

Taxation

The Charity's activities fall within the exemptions afforded by the provision of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these financial statements. The company is not registered for VAT.

Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

3 DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Donations and Legacies				
Legacies and funeral bequests	177,079	-	177,079	57,500
Donations	55,008	-	55,008	58,882
Trust & Grants as donations	18,346	-	18,346	8,300
Other income				
Restricted income	-	85,773	85,773	60,882
Total voluntary income	250,433	85,773	336,206	185,564

Of the income received of £336,206 in 2025 (2024: £185,564), £250,433 (2024: £124,682) was unrestricted funds and £85,773 (2024: £60,882) was restricted funds.

COTSWOLD RIDING FOR THE DISABLED**NOTES TO THE FINANCIAL STATEMENTS (continued)**
For the year ended 31 March 2025**4 INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Lesson Income	100,237	-	100,237	78,850
Livery	8,938	-	8,938	9,689
CRDA Shows	844	-	844	995
Other income	9,782	-	9,782	4,472
	<u>119,801</u>	<u>-</u>	<u>119,801</u>	<u>94,006</u>

Of the income received of £119,801 in 2025 (2024: £94,006), all was unrestricted funds.

5 INCOME FROM OTHER FUNDRAISING ACTIVITIES

	Unrestricted Funds £	Total 2025 £	Total 2024 £
Fund raising events	20,548	20,548	4,579
Fund raising trading income	4,378	4,378	3,952
Membership income	1,270	1,270	627
Use of School	20,735	20,735	18,696
Pony Sponsorship	895	895	975
	<u>47,826</u>	<u>47,826</u>	<u>28,829</u>

Of the income received £47,826 in 2025 (2024: £28,829), all was unrestricted funds.

6 INVESTMENT INCOME

	Unrestricted Funds £	Total 2025 £	Total 2024 £
Bank savings account	6,128	6,128	2,277
Subsidiary loan interest	667	667	600
Income from subsidiary	15,554	15,554	10,155
	<u>22,349</u>	<u>22,349</u>	<u>13,032</u>

COTSWOLD RIDING FOR THE DISABLED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2025

7 COSTS OF RAISING FUNDS

	Unrestricted Funds £	Total 2025 £	Total 2024 £
Costs of generating voluntary income	18,415	18,415	10,652
Fund raising	5,889	5,889	3,409
	<u>24,304</u>	<u>24,304</u>	<u>14,061</u>

Of the expenditure of £24,304 in 2025 (2024: £14,061), all was charged to unrestricted funds.

8 COSTS OF CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Pony costs	31,812	13,349	45,161	52,433
Health & Safety	955	-	955	864
Establishment costs	14,573	11,230	25,803	24,790
Travel & Transport	5,207	-	5,207	4,418
Depreciation	35,582	-	35,582	37,107
Salaries	161,941	19,495	181,436	176,640
Insurance	9,069	-	9,069	8,340
Office costs	11,813	90	11,903	9,045
Professional fees	-	-	-	514
Support costs	20,546	1,406	21,952	16,804
	<u>291,498</u>	<u>45,570</u>	<u>337,068</u>	<u>330,955</u>

Of the expenditure £337,068 in 2025 (2024: £330,955), £291,498 (2024: £316,008) was charged to unrestricted funds and £45,570 (2024: £14,947) was charged to restricted funds.

9 NET INCOME FOR THE YEAR

	2025 £	2024 £
Net income is stated after charging:		
Depreciation	35,583	37,107
Independent Examiner's fee	3,660	3,000
Operating lease rentals – land and buildings	1	1
	<u></u>	<u></u>

COTSWOLD RIDING FOR THE DISABLED

NOTES TO THE FINANCIAL STATEMENTS (continued) For the year ended 31 March 2025

10 EMPLOYEES

	2025 £	2024 £
Wages and salaries	181,436	176,640
	<u>181,436</u>	<u>176,640</u>

No employee received emoluments of more than £60,000 (2024: £60,000).

Trustees' emoluments and expenses

No Trustee has received remuneration during the year. During the year, three Trustees received total reimbursed expenses of £144 (2024: One Trustee received reimbursed expenses of £472).

Key management personnel

The key management personnel of the Charity comprise the Operations Manager and the Trustees. The total employee benefits of key management personnel of the Charity were £35,000 (2024: £55,539).

Number of employees

The average monthly number of employees in the year, calculated on the basis of full-time equivalents, was as follows:

EMPLOYEES BY ACTIVITY

	2025 Number	2024 Number
Charitable activities	<u>7</u>	<u>6</u>

COTSWOLD RIDING FOR THE DISABLED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2025

11 TANGIBLE FIXED ASSETS

	Assets under Construction £	Freehold Land and Buildings £	Equipment £	Total £
Cost or valuation				
At 1 April 2024	25,633	483,113	129,355	638,101
Additions	4,878	5,990	-	10,868
Disposals	(6,994)	-	-	(6,994)
At 31 March 2025	23,517	489,103	129,355	641,975
Depreciation				
At 1 April 2024	-	189,730	101,604	291,334
Charge for the year	-	29,720	5,862	35,582
At 31 March 2025	-	219,450	107,466	326,916
Net book value				
At 31 March 2025	23,517	269,653	21,889	315,059
At 1 April 2024	25,633	293,383	27,751	346,767

Included in freehold land and buildings is freehold land of £180,000 which is not depreciated.

12 INVESTMENTS

	2025 £	2024 £
Investments in subsidiaries	1	1

COTSWOLD RIDING FOR THE DISABLED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2025

12 INVESTMENTS (Continued)

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Shareholding	Proportion of shares held	
			2025	2024
Cotswold RDA Trading Limited	Jackie Brutton Riding School, Cheltenham Racecourse, Cheltenham, GL50 4SH	Ordinary	100%	100%

The principal activity of Cotswold RDA Trading Limited is the retail sale of second-hand goods in stores. It is used to raise funds to support the charitable activities of Cotswold Riding for the Disabled.

For the year ended 31 March 2025, the activities and results of Cotswold RDA Trading Limited were:

	2025 £	2024 £
Turnover	92,982	123,409
Other income	-	15,000
Staff costs	(36,062)	(63,791)
Other charges	(47,892)	(47,372)
	<hr/>	<hr/>
Profit after tax	9,027	27,246
	<hr/>	<hr/>

At 31 March 2025, Cotswold RDA Trading Limited had the following assets and liabilities:

	2025 £	2024 £
Fixed assets	1,255	7,428
Current assets	22,009	43,368
Creditors: amounts due within one year	(23,020)	(44,025)
	<hr/>	<hr/>
Capital and reserves	244	6,771
	<hr/>	<hr/>

COTSWOLD RIDING FOR THE DISABLED

NOTES TO THE FINANCIAL STATEMENTS (continued) **For the year ended 31 March 2025**

13 DEBTORS

	2025	2024
	£	£
Trade debtors	13,769	15,132
Other debtors	17,896	39,787
Prepayments and accrued income	7,038	6,272
	<u>38,703</u>	<u>61,191</u>

14 CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	2,992	13,657
Other creditors	3,091	2,474
Accruals and deferred income	12,971	12,457
	<u>19,054</u>	<u>28,588</u>

15 ANALYSIS OF NET ASSETS BETWEEN FUNDING

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 March 2025 as presented by:				
Tangible fixed assets	315,060	-	-	315,060
Current assets	164,594	380,000	90,420	635,014
Current liabilities	(19,054)	-	-	(19,054)
	<u>460,600</u>	<u>380,000</u>	<u>90,420</u>	<u>931,020</u>

COTSWOLD RIDING FOR THE DISABLED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2025

16 ANALYSIS OF UNRESTRICTED FUND MOVEMENTS

	At 1 April 2024 £	Income £	Expenditure £	Transfer between Funds £	At 31 March 2025 £
General Fund	455,125	440,409	(315,802)	(119,132)	460,600
Designated Fund	250,000	-	-	130,000	380,000
	<u>705,125</u>	<u>440,409</u>	<u>(315,802)</u>	<u>10,868</u>	<u>840,600</u>

Comparative information

	At 1 April 2023 £	Income £	Expenditure £	Transfer from Restricted £	At 31 March 2024 £
General Fund	507,206	260,549	(330,069)	17,439	455,125
Designated Fund	250,000	-	-	-	250,000
	<u>757,206</u>	<u>260,549</u>	<u>(330,069)</u>	<u>17,439</u>	<u>705,125</u>

Purposes of unrestricted funds

Unrestricted funding covers all funding that contributes to providing riding facilities to the disabled.

In line with the charity's reserves policy set out in the trustees' report, in the year, £130,000 of legacies were transferred from unrestricted funds to designated funds for the planned property extension being Phase II planned for the summer of 2026.

COTSWOLD RIDING FOR THE DISABLED

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2025

17 ANALYSIS OF RESTRICTED FUND MOVEMENTS

	At 1 April 2024 £	Income £	Expenditure £	Transfer (to)/from Unrestricted £	At 31 March 2025 £
Fund 3 (Phase II)					
Stables & warm space	31,128	6,000	-	(4,878)	32,250
Fund 4					
Sensory Walk	507	-	-	-	507
Fund 5					
Tack & Equipment	10,200	5,380	(11,275)	-	4,305
Fund 6					
Mechanical Horse service	-	1,399	(1,399)	-	-
Fund 8					
Arena Sound System	2,250	-	-	-	2,250
Fund 12					
Instructors	8,050	40,000	(17,831)	-	30,219
Fund 13					
Pony costs	8,950	3,450	(11,905)	-	495
Fund 15					
HGV lessons	-	1,469	(1406)	-	63
Fund 16					
Field Shelter	-	7,985	-	(5,990)	1,995
Fund 17					
Apprentice	-	10,000	(1,664)	-	8,336
Fund 18-					
Printing	-	90	(90)	-	-
Fund 19					
Fencing	-	10,000	-	-	10,000
	<u>61,085</u>	<u>85,773</u>	<u>(45,570)</u>	<u>(10,868)</u>	<u>90,420</u>

COTSWOLD RIDING FOR THE DISABLED
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2025

17 ANALYSIS OF RESTRICTED FUND MOVEMENTS (CONTINUED)

Comparative information

	At 1 April 2023 £	Income £	Expenditure £	Transfer to Unrestricted £	At 31 March 2024 £
Fund 1					
Ponies	-	6,732	(6,732)	-	-
Fund 3					
Stables & warm space	28,567	20,000	-	(17,439)	31,128
Fund 4					
Sensory Walk	595	-	(88)	-	507
Fund 5					
Tack & Equipment	282	10,200	(282)	-	10,200
Fund 6					
Mechanical Horse service	500	-	(500)	-	-
Fund 7					
Peaceful pony paddock	180	-	(180)	-	-
Fund 8					
Arena Sound System	2,250	-	-	-	2,250
Fund 10					
Tea with a Pony	215	-	(215)	-	-
Fund 12					
Instructor	-	10,000	(1,950)	-	8,050
Fund 13					
Pony costs	-	8,950	-	-	8,950
Fund 14					
Riding support	-	5,000	(5,000)	-	-
	<u>32,589</u>	<u>60,882</u>	<u>(14,947)</u>	<u>(17,439)</u>	<u>61,085</u>

17 ANALYSIS OF RESTRICTED FUND MOVEMENTS (CONTINUED)

Purpose of restricted funds

Fund 1

Donated specifically for the purchase of ponies.

Fund 3 Phase II

Donated specifically for the erection of an extension to provide a warm space and classrooms.

Fund 4

Donated towards the maintenance costs of the Sensory Walk.

Fund 5

Donated specifically towards costs for riding equipment and tack.

Fund 6

Mechanical Horse Service and maintenance.

Fund 7

Donated to help towards costs for the peaceful pony paddock.

Fund 8 - Donated specifically towards costs for a new sound system in the arena. The balance remaining is for using when the extension has been completed.

Fund 10 - Donated specifically for Tea with a Pony related expenses.

Fund 12 – Donated specifically to pay for the cost of an additional instructors.

Fund 13 – Donated specifically to help with the costs of keeping the ponies in feed and health

Fund 14 – Donated specifically towards riding costs.

Fund 15 – Donated specifically for a groom to pass her HGV in order that she can drive the horsebox

Fund 16 – Donated for the provision of a field shelter

Fund 17 – Donated to cover the cost of an apprentice for one year

Fund 18 – Donated specifically for some posters for display

Fund 19 - Donated specifically to replace fencing at the outdoor arena

COTSWOLD RIDING FOR THE DISABLED
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2025

18 LEASE COMMITMENTS

As at 31 March 2025 the company had annual commitments under non-cancellable operating leases as follows:

	2025 £	2024 £
Building		
Within one year	1	1
With one to two years	1	1
Within two and five years	3	3
Over five years	7	8
	<hr/> 12 <hr/>	<hr/> 13 <hr/>
Other		
Within one year	1,178	409
With one to two years	1,178	103
Within two and five years	2,946	-
Over five years	-	-
	<hr/> 5,302 <hr/>	<hr/> 512 <hr/>
Commitments undertaken on behalf of subsidiary		
Within one year	-	7,875
With one to two years	-	-
Within two and five years	-	-
Over five years	-	-
	<hr/> - <hr/>	<hr/> 7,875 <hr/>

19 COMPANY LIMITED BY GUARANTEE

Cotswold Riding for the Disabled is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

20 RELATED PARTY DISCLOSURES

At 31 March 2025 the company was owed £16,396 (2024: £39,787) by Cotswold RDA Trading Limited, its wholly owned subsidiary. The loan for £30,000 on which interest was due and the loan was paid in full in March 2025.