

The Cavalier Centre Ltd

England & Wales · Charity number 1163030

Details

Other names PERRY RDA, PERRY RDA LIMITED, PERRY RDA LTD

Status Registered

Legal form Charitable company

Company number [08737154](#)

Registered 2015-08-06

Register [View on the Charity Commission register](#)

Contact

Address The Cavalier Centre
Farley
Much Wenlock
Shropshire
TF13 6PE

Phone 01952983200

Email centremanager@cavaliercentre.org.uk

Website <http://cavaliercentre.org/>

Activities

Objects: TO PROMOTE THE OBJECTS OF THE RIDING FOR THE DISABLED ASSOCIATION INCORPORATING CARRIAGE DRIVING A CHARITY REGISTERED UNDER CHARITY NUMBER 244108 ("RDA") BY PROVIDING DISABLED PEOPLE WITH THE OPPORTUNITY TO RIDE AND/OR TO CARRIAGE DRIVE TO BENEFIT THEIR HEALTH AND WELL BEING IN THE SHROPSHIRE AREA.

Activities: The principal object of the charity is to promote the objects of the Riding for the Disabled Association

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Amateur Sport
- **Who:** Children/young People, People With Disabilities

Geography

- Shropshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£271,865	£372,022	-	-
2024-03-31	£414,957	£318,403	-	-
2023-03-31	£354,180	£280,111	-	-
2022-03-31	£209,935	£223,087	-	-
2021-03-31	£257,994	£227,569	-	-

Trustees

Name	Role	Appointed
Dennis John Hill		2020-07-30
Dr Teresa Jane Black		2022-08-04
Edward William Eden Andrewes		2019-06-10
JANE BARKER		2016-06-15
Lynn Aucott		2018-10-05
Mark John Gustavus Hamilton- Russell		2022-08-04
SELINA LUCY GRAHAM		2016-06-15
Sarah Jane Baugh		2020-01-20
Valerie Anne Hill		2019-07-30

The Cavalier Centre Ltd

England & Wales - Charity number 1163030

Accounts

Company registration number: 08737154

Charity registration number: 1163030

The Cavalier Centre Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025



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The Cavalier Centre Ltd

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Reference and Administrative Details

President	Henry Seymour, Marquess of Hertford
Vice President	Catherine, Lady Forester
Patron	Kelda Wood, MBE
Chair	Selina Graham
Trustees	Selina Graham Jane Barker, MBE Edward Andrewes Lynn Aucott Sarah Baugh Mark Hamilton-Russell Dennis Hill Valerie Hill James Van Halen Neame
Secretary	Dennis Hill
Charity Registration Number	1163030
Company Registration Number	08737154
Registered Office	The charity is incorporated in England and Wales. The Cavalier Centre Bradley Farm Farley Much Wenlock Shropshire TF13 6PE
Independent Examiner	CBSL Accountants Limited Rowan House North 1 The Professional Quarter Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	HSBC 33 High Street Shrewsbury Shropshire SY1 1SL

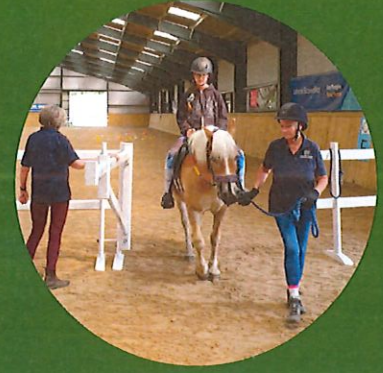
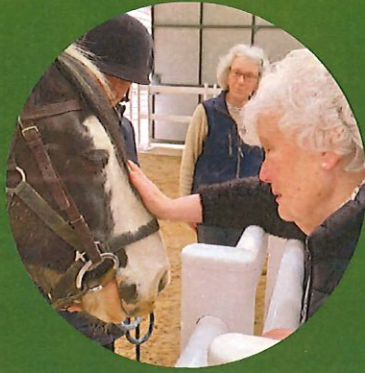
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The Cavalier Centre Trustees' Report



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The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2025.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Selina Graham

Jane Barker MBE

Edward Andrewes

Lynn Aucott

Sarah Baugh

Teresa Black (Resigned 29th April 2025)

Mark Hamilton-Russell

Dennis Hill

Valerie Hill

James Van Halen Neame

Chair: Selina Graham

Secretary: Dennis Hill



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Structure, governance and management

Nature of governing document

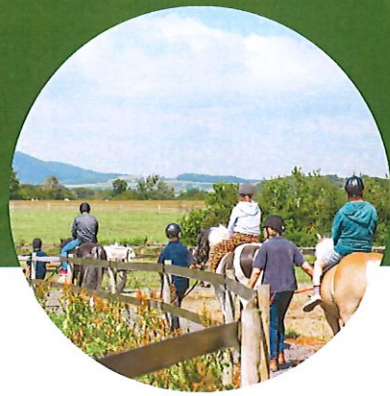
The original unincorporated charity, The Perry Riding Group for the Disabled Association, was governed by a constitution adopted on 2 November 1998. That constitution was superseded on 1 July 2015 by the Memorandum and Articles of Association of a new company limited by guarantee, Perry RDA Ltd., into which the charity was transferred as a going concern.

During 2020 the charity changed its name to reflect its new identity following the opening of the new Centre to The Cavalier Centre Ltd. The Cavalier Centre Ltd is a company limited by guarantee governed by its Memorandum and Articles of Association dated 1st July 2015. It is a registered charity with the Charity Commission. Anyone over 18 can be a Member of the Company. There are currently 28 members (10 Trustees and 18 Ordinary) each of which agrees to contribute £1 in the event of the charity winding up. The liability of each Member of the charity is limited to £1.

Recruitment and appointment of Trustees

The management of the Charity is the responsibility of the members who are elected as Trustees and Directors of the company. Election takes place at the AGM by the members of the company following nomination and notification to its members.





Induction and training of Trustees

New arrangements for the recruitment of trustees were introduced during 2025. Vacancies are advertised on the Cavalier Centre Website; on social media platforms; via the Shropshire Voluntary & Community Sector Assembly newsletter, and via professional relationships. Candidates are shortlisted, interviewed and appointed by the Board of Trustees.

All new trustees undergo DBS checking and Safeguarding training, together with a period of familiarisation with the Board and the Centre. They are each required to complete Confidentiality and Conflict of Interest Declarations; and as part of the “On-boarding” process are provided with copies of the Centre’s governing document (the Memorandum & Articles of Association), previous year’s accounts, Minutes of Board meetings and copies of relevant documents such as the Organisation Chart, Index of key policy and strategy documents, and Charity Commission Publications such as CC3 – The Essential Trustee – outlining the main duties and responsibilities of charity trustees.

Organisational Structure

Decisions are made by the Cavalier Centre Ltd., committee with a minimum of a quorum of 4.

Relationships with related parties:

The charity is affiliated to the National RDA (Riding for the Disabled Association) and approved by BHS. We have also been working with the Brockton Court branch of the RDA to take over from them as they have sadly decided to close down.



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Major risks and management of those risks

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity. The Trustees are satisfied that the systems and procedures are in place to mitigate the Charity's exposure to those risks. This process is informed by reference to the Finance and Business Risk Registers. The Finance Risk Register was last reviewed 17/10/24 and has been updated ready for review at the 31/07/25 Trustee Committee meeting.

Objectives and activities

The principal 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 (RDA) by providing disabled and otherwise disadvantaged people with the opportunity to ride and/or carriage drive to benefit their mental and physical health and well being in the Shropshire area.

Donations and Fundraising

Donations and fundraising are particularly important to us as they help to offset the difference between the contributions made by participants and the full cost of providing the Charity's principal objectives. In total, just over £17,500 was raised by donations throughout the year with amounts being given by individuals and organisations, from the smallest amounts in our collecting tins to individual contributions of all sizes, with nearly £4,000 being raised by Mark Bowman in the memory of his wife Sam, a sadly missed member of our team; money which supports the 'Ponies to the People' initiative. Other large donations came from Wellington Rotary Club, Severn Loop Players and Masonic charities. Organisations such as QLF Production Ltd. also helped us with sponsorship of a banner in our arena, W R Partners paid for signage for 'Ponies to the People' on our Horse box and A Hand Plumbing Ltd., provided rosettes to reward our enthusiastic participants.

The Fundraising Committee was also very active with just over £14,500 being raised by our committed volunteer fundraisers. Activities included stalls at local events, such as Newport Show and Burwarton Show, which brought in more much needed money with Car Boot sales, and of course the ubiquitous raffle tickets. In June we ran a table top equine tack sale, in July we hosted the Much Wenlock Olympic Games equestrian section and many of our riders achieved medals. We also hosted a Coffee Morning on 25th July to which many local organisations were invited. Our volunteers organised and ran a very successful Craft Fair in November and also hosted another McMillan Coffee Morning in November. Refreshments were also sold at every opportunity and individual events such as Dressage to Music were organised.



The year at a glance –

2024-25 has been a year of change – managing change, learning from change and moving forward stronger than ever as a result of change. Most notably because we said good bye to our Manager of the past 5 years. Rachel Lambert Jones came to the Centre early in 2020 and was here for only a couple of months before the first lock down, but she managed the Centre through the difficult Covid years so that we came out of them stronger and ready for the growth in activities, the growth in the site and buildings, the growth in participants and in our volunteers, staff and equine partners that ensued. Rachel handed in her notice in September 2024 having really helped to establish the Cavalier Centre on the “Charity map” of Shropshire, as a trusted and welcoming, forward thinking community asset.



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But despite our sadness at her decision, change always presents opportunity. Trustees focused attention on listening to staff and other interested parties, to consider where improvements could be made, to look at the staffing structure, review job descriptions, work on the financial modelling (which has changed significantly since we opened in 2019) and to ensure that any new appointment not only covered the requisite skill sets, but could manage the next chapter of our evolution, which would see less reliance on grant funding and paid staff, and more reliance on paid activities, making the most of the amazing facilities that we have for all who can benefit from them, and better utilising the wide ranging skills sets of our wonderful volunteers.

With this in mind, adverts went out for a new Centre Manager, but at much the same time as we interviewed and appointed a Centre Manager, funding ran out – and was not regranted for the Steps Programme – 3 years of lottery funding and some amazing heart warming stories and testimonials, fabulously collected and presented data, but no longer could we support Lynette or Steps. Funding also ran out for Richard Belcham, another favourite member of the staff team and not one but both of our carriage driving ponies had to stop sessions – one to be retired, and one through lameness, so this very popular activity had to be cancelled. Family circumstances led to further staff changes, and the Centre Manager who was appointed just before Christmas became a further victim of all the change rather than a solution. She left in March 2025.



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With no carriage driving, no Centre Manager, fewer horses and ponies, and fewer staff, trustees used the latter part of the year to reevaluate, readvertise and to reset. The contraction in delivery of sessions has meant that more time could be spent reassessing programmes and delivery as well as future proofing the structure, so that both from a personnel perspective and a financial perspective, the Cavalier Centre would be less exposed with big change events in the future. One of the trustees stepped down temporarily as a trustee and spent time supporting the Centre in a managerial capacity, and we are all grateful to Lynn Aucott for her hands on help and all the trustees moved to a more operational role in support of staff with regular weekly meetings until a new manager was appointed.

We had a very strong cohort of applications for the role, and decided instead of appointing one Centre Manager, to split the role, and have an inward facing Operations Manager with responsibility for everything within the Centre and the safe delivery of sessions to participants, and alongside her to have an outward facing Business Development Manager with responsibility for PR and marketing, raising the profile and partnerships, funding and new grants. Alongside a new yard manager, we believe that a senior management team of 3 will be a stronger and more resilient structure as we move forward and continue our growth trajectory in 2025 and beyond.

With different people come different ideas, and skill sets, and the year has also seen a move towards more progressive riding as well as the therapeutic, new initiatives such as “ponies to the people” where visits are made to care homes with one of our equine friends and this is something we believe will grow, with several more enquiries recently.



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Achievements and performance

We've retained a 5* Riding School Licence and are rated Highly Commended BHS Approved Centre in all areas of our work. We have continued to provide regular programmes this year as follows, although as mentioned above, by the end of the year, the STEPS programme has ended, as has the Cavalier Club, but Ponies to the People is new and there is a renewed emphasis on progressive riding and inclusion. Not all sessions are exclusively for disabled riders.

Riding for the Disabled Riding

Riding for the Disabled Carriage Driving

Riding for the Disabled Vaulting

Riding for the Disabled Pony Care

Stable Relationships -Equine Facilitated learning 12 week programme for young people

BHS Changing Lives Through Horses – skills development for young people

Quiet Time with a Pony-Confidence building sessions

Tea with a Pony – Social activity for those living with dementia and their carers

Cavalier Club-supported volunteering and social sessions



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Over the year we have delivered RDA sessions (Riding, Carriage Driving, Pony Care, Vaulting, Quiet Time with a Pony and Tea with a Pony) for 363 regular participants, just under half of whom are under 18 years old. 248 of them were first timers, which is high due to some one off events with large numbers.

We have worked with families, local authorities, schools and other partners to provide horse based activities including respite for carers and support staff and tailored projects for children and young people.

At the RDA Virtual Competition. Cavalier Centre riders and vaulters were placed in every category with a pleasing number of 1st and 2nd places.

We have 128 volunteers and 13 volunteer coaches. 36 new volunteers were onboarded during the year and are now actively volunteering. Here are a few quotes / testimonials:

From a parent “We thank you to for enabling her to find her passion and for being given opportunities in a nurturing and understanding environment where she feels comfort and absolutely loves.”

From a Vet Med student on work experience "Thank you so much for having me the other week. You truly are a tremendously kind and welcoming team and it was a pleasure to work alongside you all."

From a volunteer "I have always had horses but cannot any longer. Coming here gives me a horse fix and the team and volunteers are great. I look forward to it each week"

From a volunteer "Coming to volunteer took a lot of courage, as I have struggled with my mental health. Now I feel like I am part of a team and I am hoping to start riding soon".

From a parent "Riding at the Cavalier Centre has been a dream come true for X. In such a short amount of time I have watched her become more confident, not just around horses but with other children. Instead of hiding behind my back, she engages with adults and children and always has a huge smile on her face after a lesson. The staff at the Cavalier Centre are very understanding and it's become X's happy place. She told me she can be herself there and counts down the days until she can go again."

From a volunteer "I have made new friends and just love being with the horses. I did not know anything about horses until I came here, but now I am hooked!"

From a carer "I am beyond grateful to each member of staff and pony at the Cavalier Centre because nothing is too much for them and they have gone out of their way to help X with her riding lessons. "



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Participants and Volunteers

People who engage with the Centre come from all walks of life, aged from 2 – over 100, they may have special educational needs and disabilities, be unpaid carers, have suffered trauma, anxiety or long term illness, isolation or face any other form of challenging life circumstances. Many of our participants become volunteers, alongside many of their family members, and some of our volunteers become participants. Volunteers help in a huge range of different ways from overseeing the Centre's governance and strategic direction to hands on support of the Centre on site across all equine related activities, administration and ground maintenance. They represent the Centre at special events, e.g. County shows, local Fayres, and support with fundraising, PR and marketing, hosting events and more. We could not do what we do without them. This year, in excess of 13,600 hours have been given to the Centre by volunteers.



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Additional Activities

As well as our day to day regular activities and programmes, we continue to welcome external organisations and partners to the Centre. Our calendar includes a wide variety of different events – some to raise funds, some to raise awareness and, of course, most of them for the enjoyment and benefit of our participants and the local community.

The East Shropshire Riding Club run regular competitions and clinics in our arena

Ready to Run dog agility training use the arena for evening sessions every week

Absolutely Barking Agility Addicts dog agility shows

Patsy Pyke - mechanical horse hire

Lillie Radcliffe used the arena for an Equestrian Photoshoot

There have also been trips away from the Centre, such as our carriage drivers who joined other Para Carriage Drivers at the Unicorn Centre in Stow on the Wold in the spring.

In Oct 24 our brilliant volunteers turned out in numbers to support a local British Motorsports Rally, who in return for our help donated £2,850 to the Centre.

In Oct 24 We welcomed a visit from vets from Senegal and Ethiopia for a day hosted by the Brooke Hospital for Animals which does wonderful work reaching 1.5 million working horses, donkeys and mules across Africa, Asia and Latin America.



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In Dec 24 A demonstration dressage display was put on, free of charge, by Nick Lawson and Mark Walters who brought some splendid horses to thrill spectators. Despite the cold winter afternoon soup and refreshments were on offer, everyone brought their own chairs and plenty of warm clothes and circa £2,500 was raised by the event.

In March we hosted two days of Inclusive Sports organized by Shropshire initiative, Energise. This supported 40 children on each of the two days.

Site/Equipment:

May 24 A much needed storage area for hay and equipment was constructed in proximity to the pony fields and water supply since much of the hay needs soaking for the older ponies.

Jun 24 A very sad goodbye was said to the 26' 7.5 tonne horse lorry that the Perry Group raised the money for over 10 years ago and used regularly. Since moving to the Cavalier Centre it became more difficult to find anyone qualified to drive this and it was seldom used owing to its size. A smaller two horse van was deemed to be more practical since it can be driven on a car license by any of our staff or volunteers.

Jul 24 It was decided to purchase an Audio Equipment mic & neckloop receiver. This will all help with the various demonstration events that we regularly hold in the arena.



Nov 24 Solar panels were installed on the roof of the building and a heat pump was installed. This installation was 100% funded under the VCSE energy efficiency scheme, managed by Groundworks and the work carried out by EnergyZone.

Mar 25 Due to expanding the number of horses and ponies now needed for extra participants the decision was taken to rent 3.2 acres of grazing land which became available next door to our facility.

Public benefit:

In setting the objectives and planning the activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. As one of the leading specialised riding centres in Shropshire, The Cavalier Centre not only benefits people with special needs but also the entire community, giving opportunities for volunteering, school participation and practical experience for children and adults working with people and animals. The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.





Financial review

2024/25 has been a significant year of change for the Charity with continued demand for its services but ongoing pressure on finding donations, grants and new sources of funding to be able to offer the range of activities. The fundraising efforts of the staff, volunteers and Trustees continue regardless alongside generous donations - referred to in donations and fundraising above. The Charity received a further of £120,878 in grants for the year ended 31 March 2025. Grants and donations were received to support job roles and projects such as the Changing Lives through Horses and Ponies to the People programmes as well as for ongoing capital expenditure needed at the Centre, including ponies and a horse box. Income from charitable activities totalled £106,782, which included £66,700 from RDA lessons and related activities and £19,362 from programmes including Stable Relationships and Changing Lives through Horses and £20,720 from the hire of the facilities.

The Charity's total expenditure was £372,022, of which £368,491 was spent on running its charitable activities. The main costs for the Charity for the year are salaries of £223,562, depreciation of £55,562 and pony livery and related costs of £26,747.



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Policy on reserves

The Trustees have carefully examined the Charity's requirements to hold a minimum level of reserves in light of any perceived risks to the Charity's activities. The Trustees recognise the need for a reasonable amount of financial reserves in order to protect the Charity from the possibility of any adverse or unforeseen circumstances that could arise. The Trustees have therefore established a policy where the unrestricted funds not committed or invested in tangible assets held by the Charity should be twenty six weeks of the Charity's annual expenditure on payroll costs, property operating expenses, activity costs and administration expenses. In the event that there was a significant drop in funding, it has been identified that the Charity will need to have access to unrestricted reserves with a current value of at least £117,000, which represents twenty six weeks of the Charity's annual expenses.

At 31 March 2025 the unrestricted undesignated reserves totaled £126,623 (2024 - £211,869). The Trustees have reduced unrestricted reserves over the year increasing capacity and staffing levels to deliver more opportunities for the participants. The Trustees are taking appropriate steps over the next financial year with the aim of maintaining the level of these reserves to meet the perceived future needs of the Charity.



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The Cavalier Centre Ltd

Trustees' Report

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 31 July 2025 and signed on its behalf by:



Selina Graham
Chairman and trustee



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The Cavalier Centre Ltd

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Cavalier Centre Ltd 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on ~~31 July 2025~~ and signed on its behalf by:



Selina Graham
Chairman and trustee

The Cavalier Centre Ltd

Independent Examiner's Report to the trustees of The Cavalier Centre Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

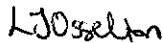
Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 Cavalier Centre Ltd as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Louise Osselton FCA
CBSL Accountants Limited
ICAEW

Rowan House North
1 The Professional Quarter
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Date: 31 July 2025

The Cavalier Centre Ltd

Statement of Financial Activities for the Year Ended 31 March 2025
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations and legacies	3	12,881	125,497	138,378
Charitable activities	4	106,782	-	106,782
Other trading activities	5	14,490	-	14,490
Investment income	6	12,215	-	12,215
Total income		<u>146,368</u>	<u>125,497</u>	<u>271,865</u>
Expenditure on:				
Raising funds	7	(3,531)	-	(3,531)
Charitable activities	8	<u>(228,083)</u>	<u>(140,408)</u>	<u>(368,491)</u>
Total expenditure		<u>(231,614)</u>	<u>(140,408)</u>	<u>(372,022)</u>
Net expenditure		<u>(85,246)</u>	<u>(14,911)</u>	<u>(100,157)</u>
Net movement in funds		(85,246)	(14,911)	(100,157)
Reconciliation of funds				
Total funds brought forward		<u>319,566</u>	<u>1,273,243</u>	<u>1,592,809</u>
Total funds carried forward	21	<u><u>234,320</u></u>	<u><u>1,258,332</u></u>	<u><u>1,492,652</u></u>

The notes on pages 25 to 38 form an integral part of these financial statements.

The Cavalier Centre Ltd

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	42,995	121,175	164,170
Charitable activities	4	113,208	-	113,208
Other trading activities	5	135,720	-	135,720
Investment income	6	1,859	-	1,859
Total income		<u>293,782</u>	<u>121,175</u>	<u>414,957</u>
Expenditure on:				
Raising funds	7	(31,523)	(355)	(31,878)
Charitable activities	8	(139,101)	(147,424)	(286,525)
Total expenditure		<u>(170,624)</u>	<u>(147,779)</u>	<u>(318,403)</u>
Net income/(expenditure)		<u>123,158</u>	<u>(26,604)</u>	<u>96,554</u>
Net movement in funds		123,158	(26,604)	96,554
Reconciliation of funds				
Total funds brought forward		<u>196,408</u>	<u>1,299,847</u>	<u>1,496,255</u>
Total funds carried forward	21	<u><u>319,566</u></u>	<u><u>1,273,243</u></u>	<u><u>1,592,809</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2025 and 2024 is shown in note 21.

The Cavalier Centre Ltd
(Registration number: 08737154)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	15	1,273,524	1,251,844
Current assets			
Debtors	16	12,058	37,273
Cash at bank and in hand	17	<u>218,797</u>	<u>317,161</u>
		230,855	354,434
Creditors: Amounts falling due within one year	18	<u>(11,727)</u>	<u>(13,469)</u>
Net current assets		<u>219,128</u>	<u>340,965</u>
Net assets		<u>1,492,652</u>	<u>1,592,809</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		1,258,332	1,273,243
Unrestricted income funds			
Unrestricted funds		<u>234,320</u>	<u>319,566</u>
Total funds	21	<u>1,492,652</u>	<u>1,592,809</u>

For the financial year ending 31 March 2025 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 22 to 38 were approved by the trustees, and authorised for issue on ~~31 July 2025~~ and signed on their behalf by:



Selina Graham
Chairman and trustee

The notes on pages 25 to 38 form an integral part of these financial statements.

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

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

The Charity's registered office and principal address is The Cavalier Centre, Bradley Farm, Farley, Much Wenlock, Shropshire, TF13 6PE. The Company Registration Number is 08737154.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Basis of preparation

The Cavalier Centre Ltd 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and riding equipment	25% straight line
Motor vehicles	10% straight line
Ponies	10% straight line
Leasehold buildings	straight line over the lease term

The ponies are initially not depreciated as investment is required to train the horses to be suitable for RDA use.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

The trustees have designated funds to enable the partial repayment of the VAT payable to HMRC when business use is more extensive at the Centre and the zero-rating of the new Centre is no longer allowable.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose. The purpose and uses of the restricted funds are set out in the notes to the financial statements.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Donations and legacies;				
Donations from companies, trusts and similar proceeds	7,510	850	8,360	15,677
Donations from individuals	5,371	3,883	9,254	25,318
Grants, including capital grants;				
Grants from other charities	-	120,764	120,764	123,175
	12,881	125,497	138,378	164,170

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

4 Income from charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Riding, driving, vaulting and hippotherapy	86,062	86,062	92,568
Facilities hire	20,720	20,720	20,640
	<u>106,782</u>	<u>106,782</u>	<u>113,208</u>

5 Income from other trading activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Events income;			
Other events income	(50)	(50)	117,146
Local fundraising events and merchandise income	14,540	14,540	18,574
	<u>14,490</u>	<u>14,490</u>	<u>135,720</u>

During the year the charity held and attended a number of local events to raise funds including Tea with a Pony, dog agility days, car boot sale, historic rally event and raffles.

6 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	12,215	12,215	1,859
	<u>12,215</u>	<u>12,215</u>	<u>1,859</u>

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

7 Expenditure on raising funds

Costs of generating donations and legacies

	Note	Unrestricted funds General £	Total 2025 £	Total 2024 £
Fundraising events and merchandise costs		3,531	3,531	4,035
Ludlow Race Day costs		-	-	27,843
		<u>3,531</u>	<u>3,531</u>	<u>31,878</u>
		Unrestricted funds General £	Restricted funds £	Total funds £
Fundraising events and merchandise costs		3,531	-	3,531
Total for 2025		<u>3,531</u>	<u>-</u>	<u>3,531</u>
Total for 2024		<u>31,523</u>	<u>355</u>	<u>31,878</u>

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

8 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2025 £
Riding, driving, vaulting and hippotherapy		39,836	600	40,436
Depreciation, amortisation and other similar costs		3,450	52,112	55,562
Staff costs		149,274	74,288	223,562
Allocated support costs	9	32,178	13,408	45,586
Governance costs	9	3,345	-	3,345
		228,083	140,408	368,491
	Note	Unrestricted funds General £	Restricted funds £	Total 2024 £
Riding, driving, vaulting and hippotherapy		26,816	60	26,876
Depreciation, amortisation and other similar costs		1,701	50,939	52,640
Staff costs		73,520	94,575	168,095
Allocated support costs	9	33,278	1,850	35,128
Governance costs	9	3,786	-	3,786
		139,101	147,424	286,525

The riding, driving, vaulting and hippotherapy expenditure is analysed as follows:

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Pony hire, livery, vet and farrier fees	26,497	250	26,747	19,790
Training and specialist instructors	608	-	608	-
Insurance and membership	9,423	-	9,423	5,354
Lorry and equipment repairs and maintenance	1,800	-	1,800	-
Shows and competitions	1,508	350	1,858	-
Learning resources	-	-	-	1,732
	39,836	600	40,436	26,876

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

9 Analysis of governance and support costs

Support and governance costs are allocated against the unrestricted general funds unless they meet the conditions relating to specific restricted funds.

Allocated support costs

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Phone, stationery and administration costs	9,998	-	9,998
Website and marketing costs	677	2,196	2,873
Staff training	523	1,817	2,340
Travel costs	1,484	462	1,946
Rent	4,062	-	4,062
Building maintenance and equipment repairs and renewals	9,890	2,051	11,941
Light, heat and power	4,110	1,490	5,600
Bank charges	1,434	-	1,434
Research project	-	5,392	5,392
	<u>32,178</u>	<u>13,408</u>	<u>45,586</u>

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Phone, stationery and administration costs	9,144	91	9,235
Website and marketing costs	507	-	507
Staff training	836	-	836
Travel costs	2,406	146	2,552
Rent	4,999	-	4,999
Building maintenance and equipment repairs and renewals	8,012	1,613	9,625
Light, heat and power	5,120	-	5,120
Bank charges	2,254	-	2,254
	<u>33,278</u>	<u>1,850</u>	<u>35,128</u>

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

Governance costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Independent examiner fees			
Examination of the financial statements	2,040	2,040	1,956
Legal fees	<u>1,305</u>	<u>1,305</u>	<u>1,830</u>
	<u>3,345</u>	<u>3,345</u>	<u>3,786</u>

10 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2025 £	2024 £
Loss / (Profit) on disposal of fixed assets held for the charity's own use	(1,209)	(1,925)
Depreciation of fixed assets	<u>56,771</u>	<u>54,565</u>

11 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	<u>2,040</u>	<u>1,956</u>

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

12 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	206,544	156,127
Social security costs	12,122	7,188
Pension costs	4,896	4,780
	<u>223,562</u>	<u>168,095</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Direct	<u>9</u>	<u>8</u>

9 (2024 - 8) of the above employees participated in the Defined Contribution Pension Schemes.

No employee received emoluments of more than £60,000 during the year.

13 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

14 Taxation

The charity is a registered charity and is therefore exempt from taxation.

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

15 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Other tangible fixed asset £	Total £
Cost					
At 1 April 2024	1,459,332	53,897	42,625	14,646	1,570,500
Additions	53,057	-	16,250	11,000	80,307
Disposals	-	-	(32,350)	(4,245)	(36,595)
At 31 March 2025	<u>1,512,389</u>	<u>53,897</u>	<u>26,525</u>	<u>21,401</u>	<u>1,614,212</u>
Depreciation					
At 1 April 2024	226,416	45,007	40,917	6,316	318,656
Charge for the year	49,202	3,916	2,246	1,407	56,771
Eliminated on disposals	-	-	(32,350)	(2,389)	(34,739)
At 31 March 2025	<u>275,618</u>	<u>48,923</u>	<u>10,813</u>	<u>5,334</u>	<u>340,688</u>
Net book value					
At 31 March 2025	<u>1,236,771</u>	<u>4,974</u>	<u>15,712</u>	<u>16,067</u>	<u>1,273,524</u>
At 31 March 2024	<u>1,232,916</u>	<u>8,890</u>	<u>1,708</u>	<u>8,330</u>	<u>1,251,844</u>

Included within the net book value of land and buildings above is £Nil (2024 - £Nil) in respect of freehold land and buildings and £1,236,771 (2024 - £1,232,916) in respect of leaseholds.

16 Debtors

	2025 £	2024 £
Trade debtors	8,397	12,658
Prepayments	3,271	24,615
Other debtors	390	-
	<u>12,058</u>	<u>37,273</u>

17 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	<u>218,797</u>	<u>317,161</u>

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

18 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	6,364	2,668
Accruals	5,363	10,801
	<u>11,727</u>	<u>13,469</u>

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £4,896 (2024 - £4,780).

20 Commitments

Capital commitments

On 30 April 2017 the Charity entered into an agreement for a 30 year lease with an irrevocable option to extend at the end of the first term for a further 30 years for the site at Much Wenlock.

The total amount contracted for but not provided in the financial statements was £74,260 (2024 - £77,880).

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

21 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Unrestricted funds				
<i>General</i>				
General	211,869	146,368	(231,614)	126,623
<i>Designated</i>				
Designated	107,697	-	-	107,697
Total unrestricted funds	319,566	146,368	(231,614)	234,320
Restricted funds				
Cavalier Centre	1,208,051	45,582	(51,178)	1,202,455
Riding, driving, vaulting and hippotherapy and running cost donations	12,111	41,583	(33,647)	20,047
National Lottery grant	18,720	-	(5,094)	13,626
Step in the Right Direction project	13,477	24,449	(30,361)	7,565
Taking the Reins project	2,976	-	-	2,976
Garden and related activities	1,214	-	(373)	841
Activites Coordinator	4,850	-	(4,849)	1
Changing Lives through Horses	3,094	10,000	(13,094)	-
Vehicles fund	7,500	-	(562)	6,938
Lead Up International training days	1,250	-	(1,250)	-
Ponies to the People	-	3,883	-	3,883
Total restricted funds	1,273,243	125,497	(140,408)	1,258,332
Total funds	1,592,809	271,865	(372,022)	1,492,652

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
<i>General</i>				
General	88,711	293,782	(170,624)	211,869
<i>Designated</i>				
Designated	<u>107,697</u>	<u>-</u>	<u>-</u>	<u>107,697</u>
Total unrestricted funds	<u>196,408</u>	<u>293,782</u>	<u>(170,624)</u>	<u>319,566</u>
Restricted				
Cavalier Centre	1,244,328	15,000	(51,277)	1,208,051
Riding, driving, vaulting and hippotherapy and running cost donations	9,210	19,862	(16,961)	12,111
National Lottery grant	91	20,000	(1,371)	18,720
Step in the Right Direction project	11,713	32,163	(30,399)	13,477
Energize Shropshire	-	8,400	(8,400)	-
Taking the Reins project	9,000	-	(6,024)	2,976
Garden and related activities	4,978	-	(3,764)	1,214
Activites Coordinator	14,647	5,000	(14,797)	4,850
Changing Lives through Horses	5,880	12,000	(14,786)	3,094
Vehicles fund	-	7,500	-	7,500
Lead Up International training days	<u>-</u>	<u>1,250</u>	<u>-</u>	<u>1,250</u>
Total restricted funds	<u>1,299,847</u>	<u>121,175</u>	<u>(147,779)</u>	<u>1,273,243</u>
Total funds	<u>1,496,255</u>	<u>414,957</u>	<u>(318,403)</u>	<u>1,592,809</u>

The specific purposes for which the funds are to be applied are as follows:

General funds are unrestricted and available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

The Trustees have designated funds to enable the repayment of VAT on the Cavalier Centre following the increase in business use.

Restricted funds relate to the Cavalier Centre, the extension and development of the garden facility and provision of vehicles; donations given to carry out the charitable objectives of riding, driving, vaulting and hippotherapy lessons, including enrichment for horses; to fund roles within the Charity (including the Family and Volunteer Links Manager and the Activities Coordinator); National Lottery grant to support the Centre; funding for the 'Step in the Right Direction', 'Taking the Reins', 'Changing Lives through Horses' and 'Ponies to the People' programmes and Lead Up International training days; Energize Shropshire grant to support the All In subsidised riding lessons and At Home with Horses programme.

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

22 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2025
	General	Designated		
	£	£	£	£
Tangible fixed assets	25,317	-	1,248,207	1,273,524
Current assets	113,033	107,697	10,125	230,855
Current liabilities	(11,727)	-	-	(11,727)
Total net assets	126,623	107,697	1,258,332	1,492,652

	Unrestricted funds		Restricted funds	Total funds at 31 March 2024
	General	Designated		
	£	£	£	£
Tangible fixed assets	12,609	-	1,239,235	1,251,844
Current assets	212,729	107,697	34,008	354,434
Current liabilities	(13,469)	-	-	(13,469)
Total net assets	211,869	107,697	1,273,243	1,592,809

23 Related party transactions

There were no related party transactions in the year.

The Cavalier Centre Ltd

England & Wales - Charity number 1163030

Accounts

Company registration number: 08737154

Charity registration number: 1163030

The Cavalier Centre Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024



Cavalier Centre
Where horses make the difference

The Cavalier Centre Ltd

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The Cavalier Centre Ltd

Reference and Administrative Details

President	Henry Seymour, Marquess of Hertford
Vice President	Catherine, Lady Forester
Patron	Kelda Wood, MBE
Chair	Selina Graham
Trustees	Selina Graham Jane Barker, MBE Edward Andrewes Lynn Aucott Sarah Baugh Teresa Black Mark Hamilton-Russell Dennis Hill Valerie Hill James Van Halen Neame
Secretary	Dennis Hill
Charity Registration Number	1163030
Company Registration Number	08737154
Registered Office	The charity is incorporated in England and Wales. The Cavalier Centre Bradley Farm Farley Much Wenlock Shropshire TF13 6PE
Independent Examiner	CBSL Accountants Limited Rowan House North 1 The Professional Quarter Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	HSBC 33 High Street Shrewsbury Shropshire SY1 1SL

The Cavalier Centre Ltd

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Chair:	Selina Graham
Trustees:	Selina Graham
	Jane Barker, MBE
	Edward Andrewes
	Lynn Aucott
	Sarah Baugh
	Teresa Black
	Mark Hamilton-Russell
	Dennis Hill
	Valerie Hill
	James Van Halen Neame (appointed 27 July 2023)
Secretary:	Dennis Hill

Structure, governance and management

Nature of governing document

The original unincorporated charity, The Perry Riding Group for the Disabled Association was governed by a Constitution adopted on 2 November 1998. That constitution was superseded on 1 July 2015 by the memorandum and articles of association of a new company limited by guarantee, Perry RDA Ltd, into which the charity was transferred as a going concern.

During 2020 the charity changed its name to reflect its new identity following the opening of the new centre to The Cavalier Centre Ltd.

The Cavalier Centre Ltd is a company limited by guarantee governed by its Memorandum and Articles of Association dated 1st July 2015. It is a registered charity with the Charity Commission. Anyone over 18 can be a Member of the Company. There are currently 28 Members (10 Trustees and 18 Ordinary) each of which agrees to contribute £1 in the event of the charity winding up. The liability of each Member of the charity is limited to £1.

Recruitment and appointment of trustees

The management of the Charity is the responsibility of the members who are elected as Trustees and Directors of the company. Election takes place at the AGM by the members of the company following nomination and notification to members.

Induction and training of trustees

The training of Trustees is done in adherence to guidelines from the National Riding for the Disabled Association (RDA). The Trustees are given Charity Commission guidance CC3 and CC3a detailing the responsibilities of Trustees for information.

The Cavalier Centre Ltd

Trustees' Report

Organisational structure

Decisions are made by The Cavalier Centre Ltd committee with a minimum of a quorum of 4.

Relationships with related parties

National RDA

The charity is affiliated to the National RDA (Riding for the Disabled Association).

Major risks and management of those risks

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, particularly in its new home of Cavalier Centre and the operations and management of the Centre. The Trustees are satisfied that the systems and procedures are in place to mitigate the Charity's exposure to these risks.

Objectives and activities

Objects and aims

The principal 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 (RDA), by providing disabled and otherwise disadvantaged people with the opportunity to ride and / or carriage drive to benefit their mental and physical health and well being in the Shropshire area.

Donations

Donations are particularly important to us as they help to offset the difference between the contributions made by participants and the full cost of providing the Charity's principal objects. Action is being taken to re-form the fundraising committee and to appoint a dedicated fundraiser to procure larger or ongoing donations.

The Cavalier Centre Ltd

Trustees' Report

Achievements and performance

Our year at a glance

The Cavalier Centre's mission is to enrich and empower lives through horses.

2023-2024 has been a year of celebration, consolidation and collaboration.

Celebration

To our delight, our 200+ incredible volunteers were honoured with the King's Award for Voluntary Service in recognition of 'providing riding for the disabled and personal development programmes to foster improved wellbeing through horses.' We hosted a celebration event which included volunteers from seven other Shropshire charities, also receiving the award. A volunteer commented: 'It was just really lovely to have such a large gathering of volunteers, people who do good things for others. Makes you feel better about the world!'

We retained our 5* Riding School Licence and Highly Commended BHS Approved Centre status and hosted riding activities for the Wenlock Olympian Society Games.

As part of the King's Birthday Honours, Perry RDA founder Jane Barker was awarded an MBE in recognition of her services to charity and people with disabilities.

Consolidation

We continued to be busy seven days a week, fifty weeks a year providing opportunities for people of all ages facing isolation, life limiting illness, anxiety or living with disabilities.

Participant numbers across our Riding for the Disabled activities: Carriage Driving, Vaulting, Riding and Pony Care, Tea with a Pony and Quiet Time with a Pony continued to grow. Our regular programmes Steps, Stable Relationships and Changing Lives Through Horses gathered pace. Our participants enjoyed competing at RDA Regional and National Championships.

The site continues to be enhanced and improved. Automatic openers have been fitted to most doors, the sensory garden is now well established, and enrichment added to the ponies' paddocks.

Collaboration

We have:

- welcomed Wolverhampton and East Shropshire RDA to join with us through merger
- hosted the BHS Changing Lives Through Horses conference for peers across the UK
- provided a carriage driving CPD day for our RDA colleagues
- welcomed peers from Guatemala during the Lead Up International workshops designed to promote positive leadership and non-violence in young people
- streamed a virtual pony care session with charity partners Sense to housebound participants
- enjoyed our first giant Tea with a Pony tea party for 35 people
- planned the visit of HRH Princess Anne

The Cavalier Centre Ltd

Trustees' Report

Our regular programmes

- Riding for the Disabled Riding
- Riding for the Disabled Carriage Driving
- Riding for the Disabled Vaulting
- Riding for the Disabled Pony Care
- Steps - adult early intervention 8 week programme
- Stable Relationships- Equine Facilitated learning 12 week programme for young people
- BHS Changing Lives Through Horses - skills development for young people
- Quiet Time with Pony - Confidence building sessions
- Tea with a Pony - Social activity for those living with dementia and their carers
- Cavalier Club- supported volunteering and social sessions

The scope of our work

Over the year we have delivered:

- 3571 RDA sessions for (Riding, Carriage Driving, Pony Care, Vaulting, Quiet Time with a Pony and Tea with a Pony) for 402 regular participants, just over half of whom are under 18 years old.
- Delivered four x 8 week Steps programmes for 35 adults facing challenging circumstances
- Delivered five x 12 week Stable Relationships programmes to support emotional regulation in 5 young people
- Worked with families, local authorities, schools and other partners to provide horse based activities including respite for carers and support staff and tailored projects for children and young people.

Additional activities

We are delighted to open the Centre up for other regular activities, which help us balance our budget and make maximum use of our facilities. In 2023-2024 the following groups and organisations have been regular Centre users:

- Freedom Physiotherapy
- Wheatland Hunt Pony Club
- Absolutely Barking Agility Addicts dog agility shows
- Patsy Pyke - mechanical horse hire
- East Shropshire Riding Club
- Nick Lawson Dressage
- British Dressage
- Shrewsbury Rugby Club
- John Docherty boot camp

Participants

People who engage with the Centre come from all walks of life, aged from 2 -103, may have special educational needs and disabilities, unpaid carers, have suffered trauma, anxiety or long term illness, isolation or face any other form of challenging life circumstances.

Quote from an RDA participant's parent:

'He's absolutely loving it and definitely improving him a lot, giving him something to look forward to each week. He's made a few new friends and so have I, so we've both benefited from coming. It's a fabulous place. Many thanks for such a lovely calm and fantastic place.'

From parent of 11 year old rider.

The Cavalier Centre Ltd

Trustees' Report

Quotes from a Steps in the Right Direction participant:

'I come here regularly for Carraige Driving and one of the coaches recommended the (Steps) programme. I want to thank you for all the support in completing Steps and for introducing me to the horses and humans of the Cavalier Centre Community, that sense of community is very important to me. Thank you also for all the pictures you kindly sent me of my time each week, it has really lifted my mood, I have literally bounced out of bed to come here. I really have felt a difference in myself, my motivation and have been telling everyone at my accommodation to give it a go. The staff at my home have also really noticed a massive positive change in me since coming.'

From a 65 year old Steps' participant

Volunteers

Our volunteers range in age from 12 to 86, come from diverse backgrounds and have had very different life experiences. They have donated well in excess of 24,000 volunteer hours this year through a combination of:

- overseeing the Centre's governance and strategic direction
- hands-on support of the Cavalier Centre on site across all equine related activities, administration and grounds maintenance
- represented the Centre at special events, e.g. Burwarton Show and Much Wenlock Christmas Fayre
- fundraised in support of the Centre through undertaking challenges, hosting events, launched our Friends regular donations scheme
- become ambassadors and champions of the Centre, introducing new volunteers and participants
- filmed, narrated and produced promotional videos, in support of the Centre
- demonstrated best practice and shared expertise with the Brooke's Horse Welfare Harness Advisor through an instructional film to be shared internationally
- undertook the epic task of organisation and hosting 340 guests to attend Ludlow Racecourse's annual Charity Race Day, raising funds to support expansion of our operations

Our community of support increased thanks to a range of events visited and hosted on and off-site including tack sales, craft fayre and country shows.

Ludlow Charity Race Day and an online auction were a huge success in raising much needed funds to support the Centre's ambitions to reach ever more people.

Quotes from our volunteers:

'It's a magical place and it's great it exists.'

'I think the whole place is wonderful for the work it does and the support and opportunities for so many people.'

'Everyone's passion for the Cavalier Centre is refreshing in a world full of negativity.'

'It's a pleasure and privilege volunteering at the Cavalier Centre.'

What next?

Our challenge over the coming year will be to increase the reach of our 10 core programmes to include more beneficiaries, maximising every spare minute and square inch of our facility to make the most of the opportunity afforded to us by the funds raised during the Ludlow Charity Race Day. Thanks to this extra support we will have the staffing capacity to enrich and empower more lives through horses.

The Cavalier Centre Ltd

Trustees' Report

Public benefit

In setting the objectives and planning the activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. As one of the leading specialised riding centres in Shropshire, The Cavalier Centre not only benefits people with special needs but also the entire community, giving opportunities for volunteering, school participation and practical experience for children and adults working with people and animals.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

The fundraising efforts of the staff, volunteers and Trustees of the Charity continue to go from strength to strength with £164,170 of donations and grants received for the year ended 31 March 2024 and a further £135,720 from fundraising events held in the Centre and in the local community. Grants and donations were received to support job roles and projects such as the Steps programme, Taking the Reins project, Changing Lives through Horses programme and the Activities Coordinator post.

Income from charitable activities totalled £113,208, which included £71,358 from RDA lessons and related activities and £21,210 from programmes including Stable Relationships and Changing Lives through Horses and £20,640 from the hire of facilities.

The charity's total expenditure was £318,403, of which £286,525 was on running its charitable activities. The main costs for the year are salaries of £168,095, depreciation of £52,640 and pony livery and related costs of £19,790.

Net surplus for the year totalled £96,554.

Policy on reserves

The Trustees have carefully examined the Charity's requirements to hold a minimum level of reserves in light of any perceived risks to the Charity's activities. The Trustees recognise the need for a reasonable amount of financial reserves in order to protect the Charity from the possibility of any adverse or unforeseen circumstances that could arise. The Trustees have therefore established a policy where the unrestricted funds not committed or invested in tangible assets held by the Charity should be twenty six weeks of the Charity's annual expenditure on payroll costs, property operating expenses, activity costs and administration expenses. In the event that there was a significant drop in funding, it has been identified that the Charity will need to have access to unrestricted reserves with a current value of at least £117,000, which represents twenty six weeks of the Charity's annual expenses.

At 31 March 2024 the unrestricted undesignated reserves totalled £211,869 (2023 - £88,711). The Trustees have increased unrestricted reserves over the year to enable core programmes to increase the numbers of participants and to increase capacity to deliver more opportunities. The Trustees are taking appropriate steps over the next financial year with the aim of maintaining the level of these reserves to meet the perceived future needs of the Charity.

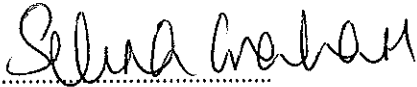
The Cavalier Centre Ltd

Trustees' Report

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 25 July 2024 and signed on its behalf by:



.....
Selina Graham
Chairman and trustee

The Cavalier Centre Ltd

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Cavalier Centre Ltd 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

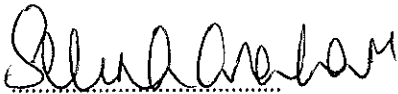
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 25 July 2024 and signed on its behalf by:



Selina Graham
Chairman and trustee

The Cavalier Centre Ltd

Independent Examiner's Report to the trustees of The Cavalier Centre Ltd ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.


Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 Cavalier Centre Ltd as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


.....
Louise Osselton FCA
CBSL Accountants Limited
ICAEW

Rowan House North
1 The Professional Quarter
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Date: 25 July 2024

The Cavalier Centre Ltd

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	42,995	121,175	164,170
Charitable activities	4	113,208	-	113,208
Other trading activities	5	135,720	-	135,720
Investment income	6	1,859	-	1,859
Total income		<u>293,782</u>	<u>121,175</u>	<u>414,957</u>
Expenditure on:				
Raising funds	7	(31,523)	(355)	(31,878)
Charitable activities	8	(139,101)	(147,424)	(286,525)
Total expenditure		<u>(170,624)</u>	<u>(147,779)</u>	<u>(318,403)</u>
Net income/(expenditure)		<u>123,158</u>	<u>(26,604)</u>	<u>96,554</u>
Net movement in funds		123,158	(26,604)	96,554
Reconciliation of funds				
Total funds brought forward		<u>196,408</u>	<u>1,299,847</u>	<u>1,496,255</u>
Total funds carried forward	21	<u>319,566</u>	<u>1,273,243</u>	<u>1,592,809</u>

The notes on pages 14 to 27 form an integral part of these financial statements.

The Cavalier Centre Ltd

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	16,066	197,680	213,746
Charitable activities	4	133,513	-	133,513
Other trading activities	5	6,448	-	6,448
Investment income	6	473	-	473
Total income		<u>156,500</u>	<u>197,680</u>	<u>354,180</u>
Expenditure on:				
Raising funds	7	(4,609)	-	(4,609)
Charitable activities	8	<u>(160,774)</u>	<u>(114,728)</u>	<u>(275,502)</u>
Total expenditure		<u>(165,383)</u>	<u>(114,728)</u>	<u>(280,111)</u>
Net (expenditure)/income		(8,883)	82,952	74,069
Transfers between funds		<u>18,390</u>	<u>(18,390)</u>	-
Net movement in funds		9,507	64,562	74,069
Reconciliation of funds				
Total funds brought forward		<u>186,901</u>	<u>1,235,285</u>	<u>1,422,186</u>
Total funds carried forward	21	<u><u>196,408</u></u>	<u><u>1,299,847</u></u>	<u><u>1,496,255</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 21.

The notes on pages 14 to 27 form an integral part of these financial statements.

The Cavalier Centre Ltd
(Registration number: 08737154)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	15	1,251,844	1,292,421
Current assets			
Debtors	16	37,273	20,064
Cash at bank and in hand	17	<u>317,161</u>	<u>189,137</u>
		354,434	209,201
Creditors: Amounts falling due within one year	18	<u>(13,469)</u>	<u>(5,367)</u>
Net current assets		<u>340,965</u>	<u>203,834</u>
Net assets		<u>1,592,809</u>	<u>1,496,255</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		1,273,243	1,299,847
Unrestricted income funds			
Designated Funds		107,697	107,697
Unrestricted Funds		<u>211,869</u>	<u>88,711</u>
Total unrestricted funds		<u>319,566</u>	<u>196,408</u>
Total funds	21	<u>1,592,809</u>	<u>1,496,255</u>

For the financial year ending 31 March 2024 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 11 to 27 were approved by the trustees, and authorised for issue on 25 July 2024 and signed on their behalf by:



.....
Selina Graham
Chairman and trustee

The notes on pages 14 to 27 form an integral part of these financial statements.

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

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

The Charity's registered office and principal address is The Cavalier Centre, Bradley Farm, Farley, Much Wenlock, Shropshire, TF13 6PE. The Company Registration Number is 08737154.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Basis of preparation

The Cavalier Centre Ltd 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and riding equipment	25% straight line
Motor vehicles	10% straight line
Ponies	10% straight line
Leasehold buildings	straight line over the lease term

The ponies are initially not depreciated as investment is required to train the horses to be suitable for RDA use.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

The trustees have designated funds to enable the partial repayment of the VAT payable to HMRC when business use is more extensive at the Centre and the zero-rating of the new Centre is no longer allowable.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose. The purpose and uses of the restricted funds are set out in the notes to the financial statements.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and legacies;				
Donations from companies, trusts and similar proceeds	15,677	-	15,677	5,087
Donations from individuals	22,318	3,000	25,318	12,270
Grants, including capital grants;				
Grants from other charities	5,000	118,175	123,175	196,389
	42,995	121,175	164,170	213,746

Donations from companies, trusts and similar proceeds includes £15,677 transferred from the merger of the Wolverhampton and East Shropshire RDA.

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

4 Income from charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Riding, driving, vaulting and hippotherapy	92,568	92,568	102,835
Facilities hire	20,640	20,640	30,678
	113,208	113,208	133,513

5 Income from other trading activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Events income;			
Other events income	117,146	117,146	-
Local fundraising events and merchandise income	18,574	18,574	6,448
	135,720	135,720	6,448

The charity held a very successful Ludlow Race Day event and online auction to raise funds to support its charitable objectives.

During the year the charity held and attended a number of local events to raise funds including stands at Burwarton and Newport shows, dressage to music, raffles, dog agility day, car boot sale and jumblebee auction.

6 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	1,859	1,859	473
	1,859	1,859	473

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

7 Expenditure on raising funds

Costs of generating donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Fundraising events and merchandise costs	3,755	280	4,035
Ludlow Race Day costs	27,768	75	27,843
Total for 2024	<u>31,523</u>	<u>355</u>	<u>31,878</u>
Total for 2023	<u>4,609</u>	<u>-</u>	<u>4,609</u>

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

8 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2024 £
Riding, driving, vaulting and hippotherapy		26,816	60	26,876
Depreciation, amortisation and other similar costs		1,701	50,939	52,640
Staff costs		73,520	94,575	168,095
Allocated support costs	9	33,278	1,850	35,128
Governance costs	9	3,786	-	3,786
		139,101	147,424	286,525
	Note	Unrestricted funds Designated £	Restricted funds £	Total 2023 £
Riding, driving, vaulting and hippotherapy	-	28,652	3,130	31,782
Depreciation, amortisation and other similar costs	-	4,320	50,646	54,966
Staff costs	-	100,217	54,114	154,331
Allocated support costs	9	27	6,838	31,361
Governance costs	9	-	-	3,062
		27	114,728	275,502

The riding, driving, vaulting and hippotherapy expenditure is analysed as follows:

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Pony hire, livery, vet and farrier fees	19,730	60	19,790	19,306
Training and specialist instructors	-	-	-	350
Insurance and membership	5,354	-	5,354	7,652
Lorry and equipment repairs and maintenance	-	-	-	1,974
Learning resources	1,732	-	1,732	2,500
	26,816	60	26,876	31,782

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Independent examiner fees			
Examination of the financial statements	1,956	1,956	1,944
Legal fees	1,830	1,830	1,118
	<u>3,786</u>	<u>3,786</u>	<u>3,062</u>

10 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Loss / (Profit) on disposal of fixed assets held for the charity's own use	(1,925)	(301)
Depreciation of fixed assets	<u>54,565</u>	<u>55,267</u>

11 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	<u>1,956</u>	<u>1,944</u>

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

12 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	156,127	143,104
Social security costs	7,188	7,206
Pension costs	4,780	4,021
	<u>168,095</u>	<u>154,331</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Direct	<u>8</u>	<u>7</u>

8 (2023 - 7) of the above employees participated in the Defined Contribution Pension Schemes.

No employee received emoluments of more than £60,000 during the year.

13 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

14 Taxation

The charity is a registered charity and is therefore exempt from taxation.

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

15 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Other tangible fixed asset £	Total £
Cost					
At 1 April 2023	1,453,084	47,233	42,625	14,845	1,557,787
Additions	6,248	7,464	-	4,551	18,263
Disposals	-	(800)	-	(4,750)	(5,550)
At 31 March 2024	<u>1,459,332</u>	<u>53,897</u>	<u>42,625</u>	<u>14,646</u>	<u>1,570,500</u>
Depreciation					
At 1 April 2023	177,925	42,188	39,889	5,364	265,366
Charge for the year	48,491	3,619	1,028	1,427	54,565
Eliminated on disposals	-	(800)	-	(475)	(1,275)
At 31 March 2024	<u>226,416</u>	<u>45,007</u>	<u>40,917</u>	<u>6,316</u>	<u>318,656</u>
Net book value					
At 31 March 2024	<u>1,232,916</u>	<u>8,890</u>	<u>1,708</u>	<u>8,330</u>	<u>1,251,844</u>
At 31 March 2023	<u>1,275,159</u>	<u>5,045</u>	<u>2,736</u>	<u>9,481</u>	<u>1,292,421</u>

Included within the net book value of land and buildings above is £Nil (2023 - £Nil) in respect of freehold land and buildings and £1,232,916 (2023 - £1,275,159) in respect of leaseholds.

16 Debtors

	2024 £	2023 £
Trade debtors	12,658	15,073
Prepayments	24,615	4,991
	<u>37,273</u>	<u>20,064</u>

17 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>317,161</u>	<u>189,137</u>

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

18 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	2,668	469
Accruals	<u>10,801</u>	<u>4,898</u>
	<u>13,469</u>	<u>5,367</u>

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £4,780 (2023 - £4,021).

20 Commitments

Capital commitments

On 30 April 2017 the Charity entered into an agreement for a 30 year lease with an irrevocable option to extend at the end of the first term for a further 30 years for the site at Much Wenlock.

The total amount contracted for but not provided in the financial statements was £77,880 (2023 - £81,500).

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

21 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
<i>General</i>				
General	88,711	293,782	(170,624)	211,869
<i>Designated</i>				
Designated	107,697	-	-	107,697
Total unrestricted funds	<u>196,408</u>	<u>293,782</u>	<u>(170,624)</u>	<u>319,566</u>
Restricted funds				
Cavalier Centre	1,244,328	15,000	(51,277)	1,208,051
Riding, driving, vaulting and hippotherapy and running cost donations	9,210	19,862	(16,961)	12,111
National Lottery grant	91	20,000	(1,371)	18,720
Step in the Right Direction project	11,713	32,163	(30,399)	13,477
Energize Shropshire	-	8,400	(8,400)	-
Taking the Reins project	9,000	-	(6,024)	2,976
Garden and related activities	4,978	-	(3,764)	1,214
Activites Coordinator	14,647	5,000	(14,797)	4,850
Changing Lives through Horses	5,880	12,000	(14,786)	3,094
Vehicles fund	-	7,500	-	7,500
Lead Up International training days	-	1,250	-	1,250
Total restricted funds	<u>1,299,847</u>	<u>121,175</u>	<u>(147,779)</u>	<u>1,273,243</u>
Total funds	<u>1,496,255</u>	<u>414,957</u>	<u>(318,403)</u>	<u>1,592,809</u>

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
General	79,778	155,899	(165,356)	18,390	88,711
<i>Designated</i>					
Designated	<u>107,123</u>	<u>601</u>	<u>(27)</u>	<u>-</u>	<u>107,697</u>
Total unrestricted funds	<u>186,901</u>	<u>156,500</u>	<u>(165,383)</u>	<u>18,390</u>	<u>196,408</u>
Restricted					
Cavalier Centre	1,224,525	71,120	(52,698)	1,381	1,244,328
Riding, driving, vaulting and hippotherapy and running cost donations	5,500	7,830	(3,239)	(881)	9,210
Family & Volunteer Links Manager	1,276	17,114	-	(18,390)	-
National Lottery grant	-	919	(828)	-	91
Step in the Right Direction project	3,984	36,834	(29,105)	-	11,713
Energize Shropshire	-	8,631	(8,631)	-	-
Taking the Reins project	-	12,000	(3,000)	-	9,000
Garden and related activities	-	10,591	(5,113)	(500)	4,978
Activites Coordinator	-	17,665	(3,018)	-	14,647
Changing Lives through Horses	<u>-</u>	<u>14,976</u>	<u>(9,096)</u>	<u>-</u>	<u>5,880</u>
Total restricted funds	<u>1,235,285</u>	<u>197,680</u>	<u>(114,728)</u>	<u>(18,390)</u>	<u>1,299,847</u>
Total funds	<u>1,422,186</u>	<u>354,180</u>	<u>(280,111)</u>	<u>-</u>	<u>1,496,255</u>

The specific purposes for which the funds are to be applied are as follows:

General funds are unrestricted and available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

The Trustees have designated funds to enable the repayment of VAT on the Cavalier Centre following the increase in business use.

Restricted funds relate to the Cavalier Centre, the extension and development of the garden facility and provision of vehicles; donations given to carry out the charitable objectives of riding, driving, vaulting and hippotherapy lessons, including enrichment for horses; to fund roles within the Charity (including the Family and Volunteer Links Manager and the Activities Coordinator); National Lottery grant to support the Centre; funding for the 'Step in the Right Direction', 'Taking the Reins', 'Changing Lives through Horses' programmes and Lead Up International training days; Energize Shropshire grant to support the All In subsidised riding lessons and At Home with Horses programme.

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

22 Analysis of net assets between funds

	Unrestricted funds		Restricted funds £	Total funds at 31 March 2024 £
	General £	Designated £		
Tangible fixed assets	12,609	-	1,239,235	1,251,844
Current assets	212,729	107,697	34,008	354,434
Current liabilities	(13,469)	-	-	(13,469)
Total net assets	211,869	107,697	1,273,243	1,592,809

	Unrestricted funds		Restricted funds £	Total funds at 31 March 2023 £
	General £	Designated £		
Tangible fixed assets	48,094	-	1,244,327	1,292,421
Current assets	45,984	107,697	55,520	209,201
Current liabilities	(5,367)	-	-	(5,367)
Total net assets	88,711	107,697	1,299,847	1,496,255

The Cavalier Centre Ltd

England & Wales - Charity number 1163030

Accounts

Company registration number: 08737154

Charity registration number: 1163030

The Cavalier Centre Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023



Cavalier Centre
Where horses make the difference

The Cavalier Centre Ltd

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The Cavalier Centre Ltd

Reference and Administrative Details

President	Henry Seymour, Marquess of Hertford
Vice President	Catherine, Lady Forester
Patron	Kelda Wood, MBE
Chair	Selina Graham
Trustees	Selina Graham Jane Barker, MBE Edward Andrewes Lynn Aucott Sarah Baugh Teresa Black Mark Hamilton-Russell Dennis Hill Valerie Hill
Secretary	Dennis Hill
Charity Registration Number	1163030
Company Registration Number	08737154
Registered Office	The charity is incorporated in England and Wales. The Cavalier Centre Bradley Farm Farley Much Wenlock Shropshire TF13 6PE
Independent Examiner	CBSL Accountants Limited Rowan House North 1 The Professional Quarter Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	HSBC 33 High Street Shrewsbury Shropshire SY1 1SL

The Cavalier Centre Ltd

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Chair:	Selina Graham
Trustees:	Selina Graham
	Jane Barker, MBE
	Edward Andrewes
	Lynn Aucott
	Sarah Baugh
	Teresa Black (appointed 4 August 2022)
	Mark Hamilton-Russell (appointed 4 August 2022)
	Dennis Hill
	Valerie Hill
	Kelda Wood (appointed 30 April 2022 and resigned 26 January 2023)
	David Young (resigned 4 August 2022)
Secretary:	Dennis Hill

In August 2022 David Young resigned as a trustee. David joined the Cavalier Centre Trustees in May 2019 and during the last four years has been a valued member of the board. He helped to create the link to Derwen College and to develop our provision for children with special educational needs and disability. His advice and contribution will be greatly missed.

Structure, governance and management

Nature of governing document

The original unincorporated charity, The Perry Riding Group for the Disabled Association was governed by a Constitution adopted on 2 November 1998. That constitution was superseded on 1 July 2015 by the memorandum and articles of association of a new company limited by guarantee, Perry RDA Ltd, into which the charity was transferred as a going concern.

During 2020 the charity changed its name to reflect its new identity following the opening of the new centre to The Cavalier Centre Ltd.

The Cavalier Centre Ltd is a company limited by guarantee governed by its Memorandum and Articles of Association dated 1st July 2015. It is a registered charity with the Charity Commission. Anyone over 18 can be a Member of the Company. There are currently 27 Members (9 Trustees and 18 Ordinary) each of which agrees to contribute £1 in the event of the charity winding up. The liability of each Member of the charity is limited to £1.

The Cavalier Centre Ltd

Trustees' Report

Recruitment and appointment of trustees

The management of the Charity is the responsibility of the members who are elected as Trustees and Directors of the company. Election takes place at the AGM by the members of the company following nomination and notification to members.

Induction and training of trustees

The training of Trustees is done in adherence to guidelines from the National Riding for the Disabled Association (RDA). The Trustees are given Charity Commission guidance CC3 and CC3a detailing the responsibilities of Trustees for information.

Organisational structure

Decisions are made by The Cavalier Centre Ltd committee with a minimum of a quorum of 4.

Relationships with related parties

National RDA

The charity is affiliated to the National RDA (Riding for the Disabled Association).

Major risks and management of those risks

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, particularly in its new home of Cavalier Centre and the operations and management of the Centre. The Trustees are satisfied that the systems and procedures are in place to mitigate the Charity's exposure to these risks.

Objectives and activities

Objects and aims

The principal 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 (RDA), by providing disabled and otherwise disadvantaged people with the opportunity to ride and / or carriage drive to benefit their mental and physical health and well being in the Shropshire area.

Donations

Donations are particularly important to us as they help to offset the difference between the contributions made by participants and the full cost of providing the Charity's principal objects. Action is being taken to re-form the fundraising committee and to appoint a dedicated fundraiser to procure larger or ongoing donations.

The Cavalier Centre Ltd

Trustees' Report

Achievements and performance

Our year at a glance

The past year has seen unprecedented growth at the Cavalier Centre. Participation is up by over 50%, we've opened the Little Bradbury learning barn, planted a sensory garden and made big improvements to the site including piping our own spring water to the water troughs. We've retained a 5* Riding School Licence and are rated Highly Commended BHS Approved Centre in all areas of our work.

Our pioneering Equine Facilitated Learning (EFL) programme 'Stable Relationships' has been selected for trial across six RDA Large Centres in the UK with the potential to become the RDA's official EFL programme. Our early intervention programme Steps has continued to flourish, thanks to Reaching Communities funding from the National Lottery and we now offer the Changing Lives Through Horses sessions three days a week.

Popular holiday activities included My Own Pony Experience weeks for young people with SEND and At Home with Horses which offered displaced Ukrainian families the opportunity to connect with our equines, finding positivity and a quiet moment of peace. Our dementia friendly Tea with a Pony sessions have been rejuvenated and gained a regular Thursday afternoon slot.

Participant numbers for RDA riding and carriage driving have continued to grow and our riders and carriage drivers have enjoyed significant success at RDA Regional and National Championship level.

Our results

Our aim is to benefit the maximum number of disabled and disadvantaged people and participants must be the judges of our success and the numbers attending speak to the success of our activities.

- 1,079 RDA riding sessions
- 424 RDA carriage driving sessions
- 49 STEPS sessions to 23 people
- 12 Stable Relationships 12-week courses
- 62 Non-ridden equine sessions
- 86 Pony Care sessions
- 85 Changing Lives Through Horses sessions (new for 2022-23)
- 4 Inclusive sports days for 180 participants (new for 2022-23)

The Cavalier Centre Ltd

Trustees' Report

Additional activities

We are delighted to open the Centre up for other regular activities, which help us balance our budget and make maximum use of our facilities. In 2022-2023 the following groups and organisations have been regular Centre users:

- Freedom Physiotherapy- Hippotherapy sessions
- Wheatland Hunt Pony Club
- Target Pilates
- Ready to Run dog agility training
- Absolutely Barking Agility Addicts dog agility shows
- Patsy Pyke- mechanical horse hire
- East Shropshire Riding Club
- Nick Lawson Dressage
- British Dressage- mechanical horse hire
- Much Wenlock and Broseley Cubs and Scouts

Participants

People who engage with us come from all walks of life, aged from 3 -103, may have special educational needs and disabilities, have suffered trauma, anxiety or a long term illness, isolation or face any other form of challenging life circumstance.

From an RDA participant's parent:

'There has been a monumental change in J since she started riding and volunteering at the Centre. You have no idea how much it means as a parent to know there is somewhere your child can go where they are accepted and thrive.'

From a Steps in the Right Direction participant:

'From a parent's perspective, you got more out of her than anywhere else she has ever been - even her College. You have valued what she says and as a result she felt valued, that's such a big thing for her. Even from the first time she came here, as soon as she gets back in the car she says every time I come here, I remember the reason why I love it. You have reminded her of her worth, in the way in which you all treat people, you stand by your ethos, you don't just say it, you do it and that's the difference with the Cavalier Centre.'

From a Headteacher of a class who attend Changing Lives Through Horses sessions:

'In terms of our students, it has been a pleasure to see W grow in confidence each week. He has flourished under the support of the team at the Cavalier Centre and looks forward to his weekly sessions. He is now able to ride independently, it has been a delight to see such a big smile. He really values his time with horses and the sessions have a beneficial emotional impact, creating a space for mindfulness which appears to calm W and allow him some "re-set" time. The space from school mid week is a really valuable part of his programme and helps him maintain focus at school.'

'The Changing Lives through Horses course is a unique opportunity for our students to have some quality time around the calming nature of equines and is a valuable tool in our armoury when trying to meet individual need and repair some of the damage caused by our student's early life experiences.'

The Cavalier Centre Ltd

Trustees' Report

Volunteers

Our 190 volunteers range in age from 12 to 80+ and come from different walks of life and have had very different life experiences.

Between them they have donated well in excess of 20,000 volunteer hours this year through a combination of:

- overseeing the Centre's governance and strategic direction
- hands-on support of the Cavalier Centre on site across all equine related activities, administration, grounds maintenance
- represented the Centre at special events, e.g Burwarton Show and Much Wenlock Christmas Fayre, fundraised in support of the Centre through undertaking challenges, hosting events
- become ambassadors and champions of the Centre, introducing new volunteers and participants.

"Where Horses Make The Difference" is the Cavalier Centre strap line. The immediate thought is that this refers to our participants and, of course, it does. However, the Cavalier experience also impacts positively on our volunteers in so many ways. Asking volunteers to describe their experience at the Centre the following words are used the most... friendship, purpose, enjoyment, community, inspiring, humbling, belonging, fun, support, and worthwhile.

Their commitment and contribution to the Centre is especially impressive as many of our volunteers may live with long-term illness, have caring responsibilities, be in work or education.

From a volunteer:

'I promise you I get more out of the time I spend at The Cavalier Centre than you will possibly ever realise'

Sadly in July 2022 we lost Sam Bowman, a much loved and appreciated member of staff. Sam's enthusiasm, generosity and creativity knew no bounds and she is greatly missed by all who knew her.

Public benefit

In setting the objectives and planning the activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. As one of the leading specialised riding centres in Shropshire, The Cavalier Centre not only benefits people with special needs but also the entire community, giving opportunities for volunteering, school participation and practical experience for children and adults working with people and animals.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Cavalier Centre Ltd

Trustees' Report

Financial review

The fundraising efforts of the volunteers and Trustees of the Charity over the last 2 years continue to be successful - with £213,746 raised during the year ended 31 March 2023, which included £81,711 to enable the ongoing capital projects to build the Little Bradbury arena and garden projects to be completed.

The charity also received grants to support and create new job roles and for continuing and new projects such as the STEPs programme, Taking the Reins project, Changing Lives through Horses programme and the new Activities Coordinator post.

Income from charitable activities totalled £133,513, which included £68,375 from riding lessons and related activities, £22,000 from Stable Relationships programme, £12,460 from Changing Lives through Horses programme and £30,678 from hire of the facilities.

The Trustees and Centre management continue to try to minimise Centre costs, although these have increased over the year with a significant increase in activities offered. Total expenditure for the year was £280,111 (2022 - £223,087), of which £275,502 was on its charitable activities. The main costs of the Centre being salaries £154,331 (2022 - £114,096), depreciation £55,267 (2022 - £55,194) and pony livery and related costs of £19,306 (2022 - £15,022).

Overall the Charity made a net surplus for the year of £74,069 (2022 - deficit £13,152).

Policy on reserves

The Trustees have carefully examined the Charity's requirements to hold a minimum level of reserves in light of any perceived risks to the Charity's activities. The Trustees recognise the need for a reasonable amount of financial reserves in order to protect the Charity from the possibility of any adverse or unforeseen circumstances that could arise. The Trustees have therefore established a policy where the unrestricted funds not committed or invested in tangible assets held by the Charity should be twenty six weeks of the Charity's annual expenditure on payroll costs, property operating expenses, activity costs and administration expenses. In the event that there was a significant drop in funding, it has been identified that the Charity will need to have access to unrestricted reserves with a current value of at least £60,000, which represents twenty six weeks of the Charity's annual expenses.

At 31 March 2023 the unrestricted undesignated reserves totalled £88,711 (2022 - £79,778). The Trustees are taking appropriate steps over the next financial year with the aim of maintaining the level of these reserves to meet the perceived future needs of the Charity.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on ~~27/7/2023~~ 27/7/2023 and signed on its behalf by:



Selina Graham
Chairman and trustee

The Cavalier Centre Ltd

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Cavalier Centre Ltd 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

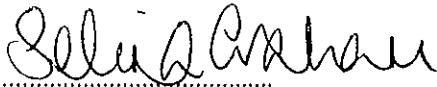
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on ~~27 July 2013~~ and signed on its behalf by:



.....
Selina Graham
Chairman and trustee

The Cavalier Centre Ltd

Independent Examiner's Report to the trustees of The Cavalier Centre Ltd ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 Cavalier Centre Ltd as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

L Osselton

.....
Louise Osselton FCA
CBSL Accountants Limited
ICAEW

Rowan House North
1 The Professional Quarter
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Date: *27 July 2023*

The Cavalier Centre Ltd

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	16,066	197,680	213,746
Charitable activities	4	133,513	-	133,513
Other trading activities	5	6,448	-	6,448
Investment income	6	473	-	473
Total income		<u>156,500</u>	<u>197,680</u>	<u>354,180</u>
Expenditure on:				
Raising funds	7	(4,609)	-	(4,609)
Charitable activities	8	(160,774)	(114,728)	(275,502)
Total expenditure		<u>(165,383)</u>	<u>(114,728)</u>	<u>(280,111)</u>
Net (expenditure)/income		(8,883)	82,952	74,069
Transfers between funds		18,390	(18,390)	-
Net movement in funds		9,507	64,562	74,069
Reconciliation of funds				
Total funds brought forward		<u>186,901</u>	<u>1,235,285</u>	<u>1,422,186</u>
Total funds carried forward	21	<u>196,408</u>	<u>1,299,847</u>	<u>1,496,255</u>

The notes on pages 13 to 25 form an integral part of these financial statements.

The Cavalier Centre Ltd

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	51,970	59,577	111,547
Charitable activities	4	87,746	-	87,746
Other trading activities	5	10,625	-	10,625
Investment income	6	17	-	17
Total income		<u>150,358</u>	<u>59,577</u>	<u>209,935</u>
Expenditure on:				
Raising funds	7	(3,231)	(700)	(3,931)
Charitable activities	8	<u>(125,866)</u>	<u>(93,290)</u>	<u>(219,156)</u>
Total expenditure		<u>(129,097)</u>	<u>(93,990)</u>	<u>(223,087)</u>
Net income/(expenditure)		<u>21,261</u>	<u>(34,413)</u>	<u>(13,152)</u>
Net movement in funds		21,261	(34,413)	(13,152)
Reconciliation of funds				
Total funds brought forward		<u>165,640</u>	<u>1,269,698</u>	<u>1,435,338</u>
Total funds carried forward	21	<u>186,901</u>	<u>1,235,285</u>	<u>1,422,186</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 21.

The Cavalier Centre Ltd

**(Registration number: 08737154)
Balance Sheet as at 31 March 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	15	1,292,421	1,230,731
Current assets			
Debtors	16	20,064	17,866
Cash at bank and in hand	17	<u>189,137</u>	<u>210,318</u>
		209,201	228,184
Creditors: Amounts falling due within one year	18	<u>(5,367)</u>	<u>(36,729)</u>
Net current assets		<u>203,834</u>	<u>191,455</u>
Net assets		<u>1,496,255</u>	<u>1,422,186</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		1,299,847	1,235,285
Unrestricted income funds			
Designated Funds		107,697	107,123
Unrestricted Funds		<u>88,711</u>	<u>79,778</u>
Total unrestricted funds		<u>196,408</u>	<u>186,901</u>
Total funds	21	<u>1,496,255</u>	<u>1,422,186</u>

For the financial 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 10 to 25 were approved by the trustees, and authorised for issue on 27.1.23... and signed on their behalf by:



.....
Selina Graham
Chairman and trustee

The notes on pages 13 to 25 form an integral part of these financial statements.

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

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

The Charity's registered office and principal address is The Cavalier Centre, Bradley Farm, Farley, Much Wenlock, Shropshire, TF13 6PE. The Company Registration Number is 08737154.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Basis of preparation

The Cavalier Centre Ltd 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and riding equipment	25% straight line
Motor vehicles	10% straight line
Ponies	10% straight line
Leasehold buildings	straight line over the lease term

The ponies are initially not depreciated as investment is required to train the horses to be suitable for RDA use.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

The trustees have designated funds to enable the partial repayment of the VAT payable to HMRC when business use is more extensive at the Centre and the zero-rating of the new Centre is no longer allowable.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose. The purpose and uses of the restricted funds are set out in the notes to the financial statements.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Income from donations and legacies

	Unrestricted funds		Restricted	Total	Total
	Designated	General	funds	2023	2022
	£	£	£	£	£
Donations and legacies;					
Donations from companies, trusts and similar proceeds	-	3,796	1,291	5,087	5,789
Donations from individuals	601	11,669	-	12,270	28,152
Grants, including capital grants;					
Grants from other charities	-	-	196,389	196,389	77,606
	601	15,465	197,680	213,746	111,547

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

4 Income from charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Riding, driving, vaulting and hippotherapy	102,835	102,835	55,109
Facilities hire	30,678	30,678	32,275
Coronavirus Job Retention Scheme	-	-	362
	<u>133,513</u>	<u>133,513</u>	<u>87,746</u>

5 Income from other trading activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Local fundraising events and merchandise income	6,448	6,448	10,625
	<u>6,448</u>	<u>6,448</u>	<u>10,625</u>

6 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income; Interest receivable on bank deposits	473	473	17
	<u>473</u>	<u>473</u>	<u>17</u>

7 Expenditure on raising funds

Costs of generating donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Fundraising events and merchandise costs	4,609	-	4,609
Total for 2023	<u>4,609</u>	<u>-</u>	<u>4,609</u>
Total for 2022	<u>3,231</u>	<u>700</u>	<u>3,931</u>

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

8 Expenditure on charitable activities

	Note	Unrestricted funds Designated £	Unrestricted funds General £	Restricted funds £	Total 2023 £
Riding, driving, vaulting and hippotherapy		-	28,652	3,130	31,782
Depreciation, amortisation and other similar costs		-	4,320	50,646	54,966
Staff costs		-	100,217	54,114	154,331
Allocated support costs	9	27	24,496	6,838	31,361
Governance costs	9	-	3,062	-	3,062
		<u>27</u>	<u>160,747</u>	<u>114,728</u>	<u>275,502</u>
			Unrestricted funds General £	Restricted funds £	Total 2022 £
	Note				
Riding, driving, vaulting and hippotherapy			22,899	-	22,899
Depreciation, amortisation and other similar costs			5,868	47,858	53,726
Staff costs			73,332	40,764	114,096
Allocated support costs	9		20,708	4,668	25,376
Governance costs	9		3,059	-	3,059
			<u>125,866</u>	<u>93,290</u>	<u>219,156</u>

The riding, driving, vaulting and hippotherapy expenditure is analysed as follows:

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Pony hire, livery, vet and farrier fees	18,676	630	19,306	15,022
Training and specialist instructors	350	-	350	-
Insurance and membership	7,652	-	7,652	6,096
Lorry and equipment repairs and maintenance	1,974	-	1,974	1,781
Learning resources	-	2,500	2,500	-
	<u>28,652</u>	<u>3,130</u>	<u>31,782</u>	<u>22,899</u>

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

9 Analysis of governance and support costs

Support and governance costs are allocated against the unrestricted general funds unless they meet the conditions relating to specific restricted funds.

Other resources expended

	Unrestricted funds		Restricted funds £	Total 2023 £
	Designated £	General £		
Phone, stationery and administration costs	-	6,198	909	7,107
Website and marketing costs	-	178	-	178
Staff training	-	3,158	-	3,158
Travel costs	-	522	176	698
Rent	-	4,708	-	4,708
Building maintenance and equipment repairs and renewals	-	4,654	5,753	10,407
Light, heat and power	-	3,310	-	3,310
Bank charges	27	953	-	980
Bad debt written off	-	815	-	815
	<u>27</u>	<u>24,496</u>	<u>6,838</u>	<u>31,361</u>
		Unrestricted funds General £	Restricted funds £	Total 2022 £
Phone, stationery and administration costs		8,399	-	8,399
Website and marketing costs		24	3,458	3,482
Staff training		233	-	233
Travel costs		125	-	125
Rent		1,708	-	1,708
Building maintenance and equipment repairs and renewals		5,541	1,210	6,751
Light, heat and power		3,684	-	3,684
Bank charges		994	-	994
		<u>20,708</u>	<u>4,668</u>	<u>25,376</u>

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

Governance costs

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Independent examiner fees			
Examination of the financial statements	1,944	1,944	1,944
Legal fees	<u>1,118</u>	<u>1,118</u>	<u>1,115</u>
	<u>3,062</u>	<u>3,062</u>	<u>3,059</u>

10 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2023 £	2022 £
Loss / (Profit) on disposal of fixed assets held for the charity's own use	(301)	(1,468)
Depreciation of fixed assets	<u>55,267</u>	<u>55,194</u>

11 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	<u>1,944</u>	<u>1,944</u>

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

12 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	143,104	107,099
Social security costs	7,206	4,143
Pension costs	4,021	2,854
	<u>154,331</u>	<u>114,096</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Direct	<u>7</u>	<u>6</u>

7 (2022 - 6) of the above employees participated in the Defined Contribution Pension Schemes.

No employee received emoluments of more than £60,000 during the year.

13 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

14 Taxation

The charity is a registered charity and is therefore exempt from taxation.

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

15 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Other tangible fixed asset £	Total £
Cost					
At 1 April 2022	1,336,829	46,531	42,625	14,845	1,440,830
Additions	<u>116,255</u>	<u>702</u>	<u>-</u>	<u>-</u>	<u>116,957</u>
At 31 March 2023	<u>1,453,084</u>	<u>47,233</u>	<u>42,625</u>	<u>14,845</u>	<u>1,557,787</u>
Depreciation					
At 1 April 2022	131,521	35,600	38,861	4,117	210,099
Charge for the year	<u>46,404</u>	<u>6,588</u>	<u>1,028</u>	<u>1,247</u>	<u>55,267</u>
At 31 March 2023	<u>177,925</u>	<u>42,188</u>	<u>39,889</u>	<u>5,364</u>	<u>265,366</u>
Net book value					
At 31 March 2023	<u>1,275,159</u>	<u>5,045</u>	<u>2,736</u>	<u>9,481</u>	<u>1,292,421</u>
At 31 March 2022	<u>1,205,308</u>	<u>10,931</u>	<u>3,764</u>	<u>10,728</u>	<u>1,230,731</u>

Included within the net book value of land and buildings above is £Nil (2022 - £Nil) in respect of freehold land and buildings and £1,275,159 (2022 - £1,205,308) in respect of leaseholds.

16 Debtors

	2023 £	2022 £
Trade debtors	15,073	11,325
Prepayments	<u>4,991</u>	<u>6,541</u>
	<u>20,064</u>	<u>17,866</u>

17 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>189,137</u>	<u>210,318</u>

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

18 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	469	2,133
Accruals	4,898	3,120
Deferred income	-	31,476
	<u>5,367</u>	<u>36,729</u>
	2023 £	2022 £
Deferred income at 1 April	31,476	21,282
Resources deferred in the period	-	14,362
Amounts released from previous periods	<u>(31,476)</u>	<u>(4,168)</u>
Deferred income at year end	<u>-</u>	<u>31,476</u>

Deferred income held at the prior year end related to grant income received for use in future accounting periods.

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £4,021 (2022 - £2,854).

20 Commitments

Capital commitments

On 30 April 2017 the Charity entered into an agreement for a 30 year lease with an irrevocable option to extend at the end of the first term for a further 30 years for the site at Much Wenlock.

The total amount contracted for but not provided in the financial statements was £81,500 (2022 - £84,000).

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

21 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
General	79,778	155,899	(165,356)	18,390	88,711
<i>Designated</i>					
Designated	<u>107,123</u>	<u>601</u>	<u>(27)</u>	<u>-</u>	<u>107,697</u>
Total unrestricted funds	<u>186,901</u>	<u>156,500</u>	<u>(165,383)</u>	<u>18,390</u>	<u>196,408</u>
Restricted funds					
Cavalier Centre	1,224,525	71,120	(52,698)	1,381	1,244,328
Riding, driving, vaulting and hippotherapy and running cost donations	5,500	7,830	(3,239)	(881)	9,210
Family & Volunteer Links Manager	1,276	17,114	-	(18,390)	-
National Lottery grant	-	919	(828)	-	91
Step in the Right Direction project	3,984	36,834	(29,105)	-	11,713
Energize Shropshire	-	8,631	(8,631)	-	-
Taking the Reins project	-	12,000	(3,000)	-	9,000
Garden and related activities	-	10,591	(5,113)	(500)	4,978
Activites Coordinator	-	17,665	(3,018)	-	14,647
Changing Lives through Horses	<u>-</u>	<u>14,976</u>	<u>(9,096)</u>	<u>-</u>	<u>5,880</u>
Total restricted funds	<u>1,235,285</u>	<u>197,680</u>	<u>(114,728)</u>	<u>(18,390)</u>	<u>1,299,847</u>
Total funds	<u>1,422,186</u>	<u>354,180</u>	<u>(280,111)</u>	<u>-</u>	<u>1,496,255</u>

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
General	83,347	150,358	(129,097)	(24,830)	79,778
<i>Designated</i>					
Designated	82,293	-	-	24,830	107,123
Total unrestricted funds	<u>165,640</u>	<u>150,358</u>	<u>(129,097)</u>	<u>-</u>	<u>186,901</u>
Restricted					
Cavalier Centre	1,254,753	17,560	(48,468)	680	1,224,525
Riding, driving, vaulting and hippotherapy and running cost donations	4,600	2,200	(1,300)	-	5,500
Family & Volunteer Links Manager	-	13,967	(12,691)	-	1,276
Sport England	-	680	-	(680)	-
National Lottery grant	3,458	-	(3,458)	-	-
COVID support appeal	3,460	2,000	(5,460)	-	-
Step in the Right Direction project	3,427	13,214	(12,657)	-	3,984
Energize Shropshire	-	9,156	(9,156)	-	-
WheelPower	-	800	(800)	-	-
Total restricted funds	<u>1,269,698</u>	<u>59,577</u>	<u>(93,990)</u>	<u>-</u>	<u>1,235,285</u>
Total funds	<u>1,435,338</u>	<u>209,935</u>	<u>(223,087)</u>	<u>-</u>	<u>1,422,186</u>

The specific purposes for which the funds are to be applied are as follows:

General funds are unrestricted and available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

The Trustees have designated funds to enable the repayment of VAT on the Cavalier Centre following the increase in business use.

Restricted funds relate to the Cavalier Centre, the extension and development of the garden facility; donations given to carry out the charitable objectives of riding, driving, vaulting and hippotherapy lessons, including enrichment for horses; to fund roles within the Charity (including the Family and Volunteer Links Manager and the Activities Coordinator); National Lottery grant to support the Centre; Sport England grant to support the Centre during the first lockdown period and final amount to be spent on capital projects; grants following COVID appeal to support during further lockdown closures and enable staff training and support to prepare for reopening; funding for the 'Step in the Right Direction', 'Taking the Reins' and 'Changing Lives through Horses' programmes; Energize Shropshire grant to support the All In subsidised riding lessons and At Home with Horses programme; and WheelPower, providing carriage driving experiences.

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

The transfer from the Family and Volunteer Links Manager fund to the General unrestricted fund relates to wages costs for covering the post incurred in the year ended 31 March 2022 that were allocated to unrestricted funds in the prior year. These funds have been fully spent.

22 Analysis of net assets between funds

	Unrestricted funds		Restricted funds £	Total funds at 31 March 2023 £
	General £	Designated £		
Tangible fixed assets	48,094	-	1,244,327	1,292,421
Current assets	45,984	107,697	55,520	209,201
Current liabilities	(5,367)	-	-	(5,367)
Total net assets	88,711	107,697	1,299,847	1,496,255

	Unrestricted funds		Restricted funds £	Total funds at 31 March 2022 £
	General £	Designated £		
Tangible fixed assets	18,247	-	1,212,484	1,230,731
Current assets	75,904	107,123	45,157	228,184
Current liabilities	(14,373)	-	(22,356)	(36,729)
Total net assets	79,778	107,123	1,235,285	1,422,186

The Cavalier Centre Ltd

England & Wales - Charity number 1163030

Accounts

Company registration number: 08737154

Charity registration number: 1163030

The Cavalier Centre Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022



Cavalier Centre
Where horses make the difference

The Cavalier Centre Ltd

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The Cavalier Centre Ltd

Reference and Administrative Details

Chair	Selina Graham
Trustees	Selina Graham Jane Barker Edward Andrewes Lynn Aucott Sarah Baugh Dennis Hill Valerie Hill Kelda Wood David Young
Secretary	Dennis Hill
Charity Registration Number	1163030
Company Registration Number	08737154
Registered Office	The charity is incorporated in England and Wales. The Cavalier Centre Bradley Farm Farley Much Wenlock Shropshire TF13 6PE
Independent Examiner	CBSL Accountants Limited Rowan House North 1 The Professional Quarter Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	HSBC 33 High Street Shrewsbury Shropshire SY1 1SL

The Cavalier Centre Ltd

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Chair:	Selina Graham
Trustees:	Selina Graham
	Jane Barker
	Edward Andrewes
	Lynn Aucott
	Sarah Baugh
	Dennis Hill
	Valerie Hill
	Kelda Wood (appointed 30 April 2022)
	David Young
	Anna Rose Bowler (resigned 14 July 2021)
Secretary:	Dennis Hill

The Trustees want to record their grateful thanks to Anna Rose Bowler who retired as a trustee in July. As is so often the case, being a Trustee involves very much more than attending trustee meetings and holding the charity to account. Anna brought considerable expertise to the table with her background in PR and marketing and helped with the website and social media throughout her time with us; she was the instigator of the amazing Shropshire Virtual Show fundraiser, and she also volunteered in the stables regularly. She brought wisdom and exciting ideas as well as useful challenge to the meetings and leaves a void that is hard to fill.

Structure, governance and management

Nature of governing document

The original unincorporated charity, The Perry Riding Group for the Disabled Association was governed by a Constitution adopted on 2 November 1998. That constitution was superseded on 1 July 2015 by the memorandum and articles of association of a new company limited by guarantee, Perry RDA Ltd, into which the charity was transferred as a going concern.

During 2020 the charity changed its name to reflect its new identity following the opening of the new centre to The Cavalier Centre Ltd.

The Cavalier Centre Ltd is a company limited by guarantee governed by its Memorandum and Articles of Association dated 1st July 2015. It is a registered charity with the Charity Commission. Anyone over 18 can be a Member of the Company. There are currently 27 Members (9 Trustees and 18 Ordinary) each of which agrees to contribute £1 in the event of the charity winding up. The liability of each Member of the charity is limited to £1.

The Cavalier Centre Ltd

Trustees' Report

Recruitment and appointment of trustees

The management of the Charity is the responsibility of the members who are elected as Trustees and Directors of the company. Election takes place at the AGM by the members of the company following nomination and notification to members.

Induction and training of trustees

The training of Trustees is done in adherence to guidelines from the National Riding for the Disabled Association (RDA). The Trustees are given Charity Commission guidance CC3 and CC3a detailing the responsibilities of Trustees for information.

Organisational structure

Decisions are made by The Cavalier Centre Ltd committee with a minimum of a quorum of 4.

Relationships with related parties

National RDA

The charity is affiliated to the National RDA (Riding for the Disabled Association).

Major risks and management of those risks

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, particularly in its new home of Cavalier Centre and the operations and management of the Centre. The Trustees are satisfied that the systems and procedures are in place to mitigate the Charity's exposure to these risks.

Objectives and activities

Objects and aims

At an EGM on 14 February 2022, the Charity amended the objects to reflect the wider nature of its activities. The principal 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 (RDA), by providing disabled and otherwise disadvantaged people with the opportunity to ride and / or carriage drive to benefit their mental and physical health and well being in the Shropshire area.

Donations

Donations are particularly important to us as they help to offset the difference between the contributions made by participants and the full cost of providing the Charity's principal objects. Action is being taken to re-form the fundraising committee and to appoint a dedicated fundraiser to procure larger or ongoing donations.

The Cavalier Centre Ltd

Trustees' Report

Achievements and performance

Our year at a glance

In April 2021 all staff returned from furlough and more volunteers and participants gradually returned to the Centre.

In July 2021 the Summer Open Day attended by 300 people, was a chance to showcase the Centre and celebrate our participants' achievements following a testing year. In the same month planning permission for our new learning barn was approved.

In September 2021 the Centre gained full BHS approval at the highest level, achieving 'Highly Commended' in all areas. A full Hiring of Horses License was also granted from Shropshire Council with full marks received.

In November 2021 the new website was launched to include updated features and information. A new corral and field shelter were built at the top of site to accommodate our expanding team of horses and ponies.

Christmas gave an opportunity to host another celebratory event and to thank volunteers and participants.

In February 2022 the ground-breaking At Home with Horses project began which enabled displaced children to benefit from time with the horses.

In March 2022 we were delighted to receive news of grant funding from The National Lottery to support STEPS, an adult skills development programme.

Our results

Our aim is to benefit the maximum number of disabled and disadvantaged people and participants must be the judges of our success and the numbers attending speak to the success of our activities.

We were delighted when in April 2021 most Covid restrictions were removed and the Centre could begin to work back to full operation. 2021-22 was the first full year of uninterrupted operation since the Centre was opened in 2019 and effort was focussed on rebuilding every aspect of our activity:

- RDA Riding- therapeutic riding - 124 regular RDA riders (RDA National Championships: 4 riders qualified and 2 were placed)
- RDA Carriage Driving- in wheelchair accessible carriages - 18 regular RDA carriage drivers
- RDA Pony Care - horse and stable management
- Stable Relationships - equine facilitated learning programme for young people- 10 young people completed Stable Relationships programme
- Steps in the Right Direction - skills development and employability programme for adults - 24 Steps in the Right Direction participants
- At Home with Horses- pony care programme for refugee children and young people - 18 At Home with Horses participants
- Volunteers - 84

The Cavalier Centre Ltd

Trustees' Report

Additional activities

We are delighted to open the Centre up for other regular activities, which help us balance our budget and make maximum use of our facilities. In 2021-2022 the following groups/ organisations have been regular Centre users:

- Freedom Physiotherapy - Hippotherapy sessions
- Wheatlands Hunt Pony Club
- Target Pilates
- Green Rose Acupuncture
- Ready 2 Run dog agility training
- Absolutely Barking Agility Addicts dog agility shows
- Patsy Pyke - mechanical horse hire
- British Dressage - mechanical horse hire
- East Shropshire Riding Club

From an RDA participant's parent:

'A' has autism, high anxiety, chronic fatigue syndrome, a speech disorder and a condition which causes constant pain and unstable joints. She rarely left the house and does not socialise, even with family due to her high levels of anxiety. However, after the first session of Pony Care she said she felt calm in her tummy, she looked calm and the smiles were amazing! We stood and watched her talking to Jessica whilst grooming Billy with tears in our eyes. We have never seen 'A' so calm and happy to engage. 'A' has never responded this positively to any specialist teacher or medical expert, and she has met lots!

From a Steps in the Right Direction participant:

I completed a Steps in the Right Direction course with Lynette whilst at the Cavalier Riding Centre which was really good. We talked about lots of things which have happened in my life and how this had affected me, we talked about ways I can push through some difficulties to help me feel more self confident and improve my self esteem and also talked about ways to reach my goals in life. I had gained my Level 2 Animal Management Diploma with Merit from Reaseheath College previously which I am really proud of being able to achieve.

The Cavalier Centre Ltd

Trustees' Report

Volunteers

The Centre would not and could not exist without an army of volunteers. Most of our existing volunteers returned to the Centre when activity resumed in April 2021 and have been joined by many new ones. We are enormously grateful for all the time and effort devoted to our activities from this ever-growing band.

Our RDA activities rely on volunteers to coach, prepare the horses, meet and greet participants, lead and support participants. Growing participant numbers have necessitated growing numbers of volunteers to support. The Centre has been grateful for this additional support which is just one element of the huge contribution made by volunteers which includes grounds maintenance, administration, marketing, fundraising, hosting events and being ambassadors for the Centre and its work.

Volunteers are often asked to share their observations on the Centre and its operation and feedback is used to make improvements. Training on all aspects of RDA activity is offered regularly along with more specialised courses by request, for example the carriage driving coaches received Makaton training (Makaton is a language programme that uses symbols, signs and speech) in early spring in order to aid communication with some of their non-verbal participants.

During 2021-22 the Centre welcomed:

- 4 new RDA carriage driving coaches
- 3 new RDA riding coaches
- 84 volunteers including coaches

From a volunteer:

Thank you all so much. I have found out that volunteering is a 2 way experience. Although I have given my time, I have received so much more.

- *Friendship, kindness and humour from fellow volunteers and coaches*
- *the calmness and reassurance from the 'boys' (horses) who are always so well behaved!*
- *the trust of the riders and the conversations and stories shared.*

Public benefit

In setting the objectives and planning the activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. As one of the leading specialised riding centres in Shropshire, The Cavalier Centre not only benefits people with special needs but also the entire community, giving opportunities for volunteering, school participation and practical experience for children and adults working with people and animals.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Cavalier Centre Ltd

Trustees' Report

Financial review

The fundraising efforts of the volunteers and Trustees of the Charity over the last 12 months continue to be successful with a total of £111,547 raised - of which £17,560 was received for ongoing capital projects and improvements to the Cavalier Centre facilities. The charity also received grants to support and create new job roles and for continuing and new projects such as the STEPs programme, All In and At Home with Horses as well as to enable carriage driving experiences.

Income from charitable activities totalled £87,746, which included £45,509 from riding lessons and related activities, £9,600 from the Stable Relationships programme, £32,275 from hire of the facilities and £362 from the Government's Job Retention Scheme.

The Trustees and Centre management continue to try to keep Centre costs at a minimum and total expenditure for the year was £223,087 (2021 - £227,569), of which £219,156 was on its charitable activities. The main costs of the Centre continue to be salaries (£114,096), depreciation (£55,194) and pony livery and related costs of £15,022.

Overall the Charity made a net deficit for the year of £13,152 (2021 - surplus £30,425).

Policy on reserves

The Trustees have carefully examined the Charity's requirements to hold a minimum level of reserves in light of any perceived risks to the Charity's activities. The Trustees recognise the need for a reasonable amount of financial reserves in order to protect the Charity from the possibility of any adverse or unforeseen circumstances that could arise. The Trustees have therefore established a policy where the unrestricted funds not committed or invested in tangible assets held by the Charity should be twenty six weeks of the Charity's annual expenditure on payroll costs, property operating expenses, activity costs and administration expenses. In the event that there was a significant drop in funding, it has been identified that the Charity will need to have access to unrestricted reserves with a current value of at least £60,000, which represents twenty six weeks of the Charity's annual expenses.

At 31 March 2022 the unrestricted undesignated reserves totalled £79,778. The Trustees are taking appropriate steps over the next financial year with the aim of maintaining the level of these reserves to meet the perceived future needs of the Charity.

Plans for future periods

Aims and key objectives for future periods

During the year the detailed plans were prepared for the Little Bradbury barn which will provide dedicated space for our programmes including Stable Relationships, STEPS and Changing Lives Through Horses. Work is also underway on a sensory garden and to increase the opportunity for outdoor learning.

The Cavalier Centre Ltd

Trustees' Report

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Cavalier Centre Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations. The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

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 charitable 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:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 04/08/2022 and signed on its behalf by:



Selina Graham
Chairman and Trustee

The Cavalier Centre Ltd

Independent Examiner's Report to the trustees of The Cavalier Centre Ltd ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Cavalier Centre Ltd are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Cavalier Centre Ltd as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

L Osselton

.....
Louise Osselton FCA
CBSL Accountants Limited
ICAEW

Rowan House North
1 The Professional Quarter
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Date: *4 August 2022*

The Cavalier Centre Ltd

**Statement of Financial Activities for the Year Ended 31 March 2022
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	51,970	59,577	111,547
Charitable activities	4	87,746	-	87,746
Other trading activities	5	10,625	-	10,625
Investment income	6	17	-	17
Total income		<u>150,358</u>	<u>59,577</u>	<u>209,935</u>
Expenditure on:				
Raising funds	7	(3,231)	(700)	(3,931)
Charitable activities	8	<u>(125,866)</u>	<u>(93,290)</u>	<u>(219,156)</u>
Total expenditure		<u>(129,097)</u>	<u>(93,990)</u>	<u>(223,087)</u>
Net income/(expenditure)		<u>21,261</u>	<u>(34,413)</u>	<u>(13,152)</u>
Net movement in funds		21,261	(34,413)	(13,152)
Reconciliation of funds				
Total funds brought forward		<u>165,640</u>	<u>1,269,698</u>	<u>1,435,338</u>
Total funds carried forward	21	<u>186,901</u>	<u>1,235,285</u>	<u>1,422,186</u>

The notes on pages 14 to 27 form an integral part of these financial statements.

The Cavalier Centre Ltd

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	59,568	106,969	166,537
Charitable activities	4	64,307	-	64,307
Other trading activities	5	27,112	-	27,112
Investment income	6	38	-	38
Total income		<u>151,025</u>	<u>106,969</u>	<u>257,994</u>
Expenditure on:				
Raising funds	7	(20,199)	(25)	(20,224)
Charitable activities	8	(87,669)	(119,676)	(207,345)
Total expenditure		<u>(107,868)</u>	<u>(119,701)</u>	<u>(227,569)</u>
Net income/(expenditure)		<u>43,157</u>	<u>(12,732)</u>	<u>30,425</u>
Net movement in funds		43,157	(12,732)	30,425
Reconciliation of funds				
Total funds brought forward		<u>122,483</u>	<u>1,282,430</u>	<u>1,404,913</u>
Total funds carried forward	21	<u>165,640</u>	<u>1,269,698</u>	<u>1,435,338</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 21.

The notes on pages 14 to 27 form an integral part of these financial statements.

The Cavalier Centre Ltd

**(Registration number: 08737154)
Balance Sheet as at 31 March 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	15	1,230,731	1,260,378
Current assets			
Debtors	16	17,866	2,143
Cash at bank and in hand	17	<u>210,318</u>	<u>198,189</u>
		228,184	200,332
Creditors: Amounts falling due within one year	18	<u>(36,729)</u>	<u>(25,372)</u>
Net current assets		<u>191,455</u>	<u>174,960</u>
Net assets		<u>1,422,186</u>	<u>1,435,338</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		1,235,285	1,269,698
Unrestricted income funds			
Designated Funds		107,123	82,293
Unrestricted Funds		<u>79,778</u>	<u>83,347</u>
Total unrestricted funds		<u>186,901</u>	<u>165,640</u>
Total funds	21	<u>1,422,186</u>	<u>1,435,338</u>

For the financial year ending 31 March 2022 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The notes on pages 14 to 27 form an integral part of these financial statements.

The Cavalier Centre Ltd

**(Registration number: 08737154)
Balance Sheet as at 31 March 2022**

4th Aug 2022

The financial statements on pages 10 to 27 were approved by the trustees, and authorised for issue on
and signed on their behalf by:



.....
Selina Graham
Chair and Trustee

The notes on pages 14 to 27 form an integral part of these financial statements.

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

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

The Charity's registered office and principal address is The Cavalier Centre, Bradley Farm, Farley, Much Wenlock, Shropshire, TF13 6PE. The Company Registration Number is 08737154.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Basis of preparation

The Cavalier Centre Ltd 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and riding equipment	25% straight line
Motor vehicles	10% straight line
Ponies	10% straight line
Leasehold buildings	straight line over the lease term

The ponies are initially not depreciated as investment is required to train the horses to be suitable for RDA use.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

The trustees have designated funds to enable the partial repayment of the VAT payable to HMRC when business use is more extensive at the Centre and the zero-rating of the new Centre is no longer allowable.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose. The purpose and uses of the restricted funds are set out in the notes to the financial statements.

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Donations and legacies;				
Donations from companies, trusts and similar proceeds	5,789	-	5,789	4,540
Donations from individuals	26,492	1,660	28,152	45,659
Grants, including capital grants;				
Grants from other charities	19,689	57,917	77,606	116,338
	<u>51,970</u>	<u>59,577</u>	<u>111,547</u>	<u>166,537</u>

4 Income from charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Riding, driving, vaulting and hippotherapy	55,109	55,109	9,068
Facilities hire	32,275	32,275	8,520
Coronavirus Job Retention Scheme	362	362	46,719
	<u>87,746</u>	<u>87,746</u>	<u>64,307</u>

5 Income from other trading activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Local fundraising events and merchandise income	10,625	10,625	27,112
	<u>10,625</u>	<u>10,625</u>	<u>27,112</u>

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

6 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Interest receivable and similar income; Interest receivable on bank deposits	17	17	38

7 Expenditure on raising funds

Costs of generating donations and legacies

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Fundraising events and merchandise costs		3,231	700	3,931
Total for 2022		3,231	700	3,931
Total for 2021		20,199	25	20,224

For the year ending 31 March 2021, the fundraising events and merchandising costs included £13,650 of funds raised from the Shropshire Virtual Show distributed to the other charity partners for the event.

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

8 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Riding, driving, vaulting and hippotherapy		22,899	-	22,899	14,431
Depreciation, amortisation and other similar costs		5,868	47,858	53,726	61,701
Staff costs		73,332	40,764	114,096	94,267
Allocated support costs	9	20,708	4,668	25,376	31,140
Governance costs	9	3,059	-	3,059	5,806
		<u>125,866</u>	<u>93,290</u>	<u>219,156</u>	<u>207,345</u>

The riding, driving, vaulting and hippotherapy expenditure is analysed as follows:

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Pony hire, livery, vet and farrier fees	15,022	15,022	7,623
Insurance and membership	6,096	6,096	6,019
Lorry and equipment repairs and maintenance	1,781	1,781	789
	<u>22,899</u>	<u>22,899</u>	<u>14,431</u>

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

9 Analysis of governance and support costs

Support and governance costs are allocated against the unrestricted general funds unless they meet the conditions relating to specific restricted funds.

Other resources expended

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Phone, stationery and administration costs	8,399	-	8,399
Website and marketing costs	24	3,458	3,482
Staff training	233	-	233
Travel costs	125	-	125
Rent	1,708	-	1,708
Building maintenance and equipment repairs and renewals	5,541	1,210	6,751
Light, heat and power	3,684	-	3,684
Bank charges	994	-	994
	<u>20,708</u>	<u>4,668</u>	<u>25,376</u>
	Unrestricted funds General £	Restricted funds £	Total 2021 £
Phone, stationery and administration costs	1,610	4,782	6,392
Website and marketing costs	161	5,188	5,349
Staff training	118	1,141	1,259
Travel costs	151	-	151
Rent	1,831	1,832	3,663
Building maintenance and equipment repairs and renewals	3,196	8,330	11,526
Light, heat and power	-	2,271	2,271
Bank charges	529	-	529
	<u>7,596</u>	<u>23,544</u>	<u>31,140</u>

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

Governance costs

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Independent examiner fees			
Examination of the financial statements	1,944	1,944	1,890
Legal fees	1,115	1,115	3,916
	3,059	3,059	5,806

10 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2022 £	2021 £
Loss / (Profit) on disposal of fixed assets held for the charity's own use	(1,468)	7,200
Depreciation of fixed assets	55,194	54,501

11 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	1,944	1,890

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

12 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	107,099	89,487
Social security costs	4,143	2,397
Pension costs	2,854	2,383
	<u>114,096</u>	<u>94,267</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Direct	<u>6</u>	<u>5</u>

6 (2021 - 4) of the above employees participated in the Defined Contribution Pension Schemes.

No employee received emoluments of more than £60,000 during the year.

13 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

14 Taxation

The charity is a registered charity and is therefore exempt from taxation.

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

15 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Other tangible fixed asset £	Total £
Cost					
At 1 April 2021	1,317,747	42,183	42,625	13,345	1,415,900
Additions	19,082	4,748	-	4,750	28,580
Disposals	-	(400)	-	(3,250)	(3,650)
At 31 March 2022	<u>1,336,829</u>	<u>46,531</u>	<u>42,625</u>	<u>14,845</u>	<u>1,440,830</u>
Depreciation					
At 1 April 2021	87,434	30,088	34,913	3,087	155,522
Charge for the year	44,087	5,912	3,948	1,247	55,194
Eliminated on disposals	-	(400)	-	(217)	(617)
At 31 March 2022	<u>131,521</u>	<u>35,600</u>	<u>38,861</u>	<u>4,117</u>	<u>210,099</u>
Net book value					
At 31 March 2022	<u>1,205,308</u>	<u>10,931</u>	<u>3,764</u>	<u>10,728</u>	<u>1,230,731</u>
At 31 March 2021	<u>1,230,313</u>	<u>12,095</u>	<u>7,712</u>	<u>10,258</u>	<u>1,260,378</u>

Included within the net book value of land and buildings above is £Nil (2021 - £Nil) in respect of freehold land and buildings and £1,205,308 (2021 - £1,230,313) in respect of leaseholds.

16 Debtors

	2022 £	2021 £
Trade debtors	11,325	-
Prepayments	6,541	1,135
Other debtors	-	1,008
	<u>17,866</u>	<u>2,143</u>

17 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	<u>210,318</u>	<u>198,189</u>

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

18 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	2,133	-
Other creditors	-	401
Accruals	3,120	3,689
Deferred income	31,476	21,282
	<u>36,729</u>	<u>25,372</u>
	2022 £	2021 £
Deferred income at 1 April	21,282	13,983
Resources deferred in the period	14,362	14,211
Amounts released from previous periods	<u>(4,168)</u>	<u>(6,912)</u>
Deferred income at year end	<u>31,476</u>	<u>21,282</u>

Deferred income relates to grant income received for use in future accounting periods and advanced bookings for facilities hire.

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £2,854 (2021 - £2,383).

20 Commitments

Capital commitments

On 30 April 2017 the Charity entered into an agreement for a 30 year lease with an irrevocable option to extend at the end of the first term for a further 30 years for the site at Much Wenlock.

The total amount contracted for but not provided in the financial statements was £84,000 (2021 - £84,000).

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

21 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
General	83,347	150,358	(129,097)	(24,830)	79,778
<i>Designated</i>					
Designated	<u>82,293</u>	<u>-</u>	<u>-</u>	<u>24,830</u>	<u>107,123</u>
Total unrestricted funds	<u>165,640</u>	<u>150,358</u>	<u>(129,097)</u>	<u>-</u>	<u>186,901</u>
Restricted funds					
Cavalier Centre	1,254,753	17,560	(48,468)	680	1,224,525
Riding, driving, vaulting and hippotherapy and running cost donations	4,600	2,200	(1,300)	-	5,500
Family & Volunteer Links Manager	-	13,967	(12,691)	-	1,276
Sport England	-	680	-	(680)	-
National Lottery grant	3,458	-	(3,458)	-	-
COVID support appeal	3,460	2,000	(5,460)	-	-
Step in the Right Direction project	3,427	13,214	(12,657)	-	3,984
Energize Shropshire	-	9,156	(9,156)	-	-
WheelPower	-	800	(800)	-	-
Total restricted funds	<u>1,269,698</u>	<u>59,577</u>	<u>(93,990)</u>	<u>-</u>	<u>1,235,285</u>
Total funds	<u>1,435,338</u>	<u>209,935</u>	<u>(223,087)</u>	<u>-</u>	<u>1,422,186</u>

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted funds					
<i>General</i>					
General	68,535	151,025	(107,868)	(28,345)	83,347
<i>Designated</i>					
Designated	53,948	-	-	28,345	82,293
Total unrestricted funds	122,483	151,025	(107,868)	-	165,640
Restricted					
Cavalier Centre	1,277,937	31,336	(54,520)	-	1,254,753
National RDA Fundraising grant	493	-	(493)	-	-
Riding, driving, vaulting and hippotherapy and running cost donations	4,000	6,240	(5,640)	-	4,600
Family & Volunteer Links Manager	-	6,912	(6,912)	-	-
Sport England	-	6,300	(6,300)	-	-
National Lottery grant	-	27,493	(24,035)	-	3,458
COVID support appeal	-	21,138	(17,678)	-	3,460
Step in the Right Direction project	-	7,550	(4,123)	-	3,427
Total restricted funds	1,282,430	106,969	(119,701)	-	1,269,698
Total funds	1,404,913	257,994	(227,569)	-	1,435,338

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

The specific purposes for which the funds are to be applied are as follows:

General funds are unrestricted and available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

The Trustees have designated funds to enable the repayment of VAT on the Cavalier Centre following the increase in business use.

Restricted funds relate to the Cavalier Centre; the National RDA grant for fundraising activities; donations given to carry out the charitable objectives of riding, driving, vaulting and hippotherapy lessons; to fund roles within the Charity (including the Family and Volunteer Links Manager); National Lottery grant to support the Centre during the COVID lockdown and website / IT upgrades; Sport England grant to support the Centre during the first lockdown period and final amount to be spent on capital projects; grants following COVID appeal to support during further lockdown closures and enable staff training and support to prepare for reopening; funding for the 'Step in the Right Direction' programme; Energize Shropshire grant to support the All In subsidised riding lessons and At Home with Horses programme; and WheelPower, providing carriage driving experiences.

22 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2022
	General	Designated		
	£	£	£	£
Tangible fixed assets	18,247	-	1,212,484	1,230,731
Current assets	75,904	107,123	45,157	228,184
Current liabilities	(14,373)	-	(22,356)	(36,729)
Total net assets	79,778	107,123	1,235,285	1,422,186

	Unrestricted funds		Restricted funds	Total funds at 31 March 2021
	General	Designated		
	£	£	£	£
Tangible fixed assets	30,904	-	1,229,474	1,260,378
Current assets	56,533	82,293	61,506	200,332
Current liabilities	(4,090)	-	(21,282)	(25,372)
Total net assets	83,347	82,293	1,269,698	1,435,338

The Cavalier Centre Ltd

England & Wales - Charity number 1163030

Accounts

Company registration number: 08737154

Charity registration number: 1163030

The Cavalier Centre Ltd
(formerly Perry RDA Ltd)

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021



The Cavalier Centre Ltd (formerly Perry RDA Ltd)

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The Cavalier Centre Ltd (formerly Perry RDA Ltd)

Reference and Administrative Details

Trustees	Selina Graham, Chair Jane Barker Edward Andrewes Lynn Aucott Sarah Baugh Anna Bowler Dennis Hill Valerie Hill David Young
Secretary	Dennis Hill
Principal Office and Registered Office	The Cavalier Centre Bradley Farm Farley Much Wenlock Shropshire TF13 6PE
Company Registration Number	The charity is incorporated in England and Wales. 08737154
Charity Registration Number	1163030
Bankers	HSBC 33 High Street Shrewsbury Shropshire SY1 1SL
Independent Examiner	CBSL Accountants Limited Rowan House North 1 The Professional Quarter Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG

The Cavalier Centre Ltd (formerly Perry RDA Ltd)

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

Trustees

Selina Graham, Chair

Jane Barker

Edward Andrewes

Lynn Aucott

Sarah Baugh

Anna Bowler

Danny Budd (appointed 30 July 2020 and resigned 31 March 2021)

Dennis Hill (appointed 30 July 2020)

Valerie Hill

David Young

Richard Taylor (resigned 30 July 2020)

Structure, governance and management

Nature of governing document

The original unincorporated charity, The Perry Riding Group for the Disabled Association was governed by a Constitution adopted on 2 November 1998. That constitution was superseded on 1 July 2015 by the memorandum and articles of association of a new company limited by guarantee, Perry RDA Ltd, into which the charity was transferred as a going concern.

During the year the charity changed its name to reflect its new identity following the opening of the new centre to The Cavalier Centre Ltd.

The Cavalier Centre Ltd is a company limited by guarantee governed by its Memorandum and Articles of Association dated 1st July 2015. It is a registered charity with the Charity Commission. Anyone over 18 can be a Member of the Company. There are currently 10 Members each of which agrees to contribute £1 in the event of the charity winding up. The liability of each Member of the charity is limited to £1.

Recruitment and appointment of trustees

The management of the Charity is the responsibility of the members who are elected as Trustees and Directors of the company. Election takes place at the AGM by the members of the company following nomination and notification to members.

Induction and training of trustees

The training of Trustees is done in adherence to guidelines from the National Riding for the Disabled Association (RDA). The Trustees are given Charity Commission guidance CC3 and CC3a detailing the responsibilities of Trustees for information.

Organisational structure

Decisions are made by The Cavalier Centre Ltd committee with a minimum of a quorum.

The Cavalier Centre Ltd (formerly Perry RDA Ltd)

Trustees' Report

Relationships with related parties

National RDA

The charity is affiliated to the National RDA.

Major risks and management of those risks

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, particularly in its new home of Cavalier Centre and the operations and management of the Centre. The Trustees are satisfied that the systems and procedures are in place to mitigate the Charity's exposure to these risks.

Objectives and activities

Objects and aims

The principal object of the Charity is to promote the objects of the Riding for the Disabled Association incorporating Carriage Driving, a Charity registered under charity number 244108 (The Association) by providing disabled people with the opportunity to ride and / or carriage drive to benefit their health and well being in the local area.

Achievements and performance

Equestrian activity

We were delighted with progress in the first year, 2019-2020. We worked hard to develop the core of the charity's work to support people with additional needs and disabilities to take part in a range of equine related activities. In our first week of operating back in 2019 we supported 42 people to take part in horse riding, hippotherapy (physiotherapy on horseback) and vaulting (gymnastics on horseback). A team of 30 volunteers supported these activities. By February 2020 we regularly supported over 120 people on a weekly basis.

We ran a weekly baby and toddler session as well as a horse care education club for children. We had also begun 'Tea with a Pony' sessions for people with dementia and their carers. To support these activities, we had approaching 100 volunteers actively involved in the centre with a further 20 – 30 who had applied and were going through our reference checking process.

We had been running monthly training sessions for volunteers to support them in their roles. We had also run ad hoc training, such as Emergency First Aid at Work and Disability Awareness.

The Cavalier Centre Ltd (formerly Perry RDA Ltd)

Trustees' Report

By March 2020 we were looking forward to continuing this growth and using the Community Room to host activities from a number of other local charities and groups in addition to our regular baby and toddler groups, Tea with a Pony (dementia group), and Saturday morning Pony Care sessions we had planned and advertised.

In March 2020 Covid-19 struck and all activities which involved in person visits to the centre were cancelled and most staff were furloughed immediately with a band of volunteers in place to care for the ponies.

Funding was sought for Rachel (Centre Manager) to continue working on applications for financial support and accreditation schemes including a Commercial Riding School licence, British Horse Society Approval and National Equine Welfare Council Accreditation. We have developed a volunteer training pathway along with resources and new working practices in response to feedback from parents and carers. Staff used the training time allowed under furlough to be trained to deliver an emotional intelligence programme, Stable Relationships. In late summer we were awarded funding to deliver a skills development programme, Steps in the Right Direction, which got underway in September and has been successful despite two further national lockdowns. Rachel has used the closed time to develop a strong network of contacts from local authorities, other third sector organisations and schools.

During summer 2020 the Perry RDA Group charity officially changed its name to The Cavalier Centre.

In late summer staff returned to work and implemented new covid compliant procedures to ensure that participants could return to the Centre and resume activity. The size of our indoor arena (30 x 70m) became a huge asset as we were able to host events whilst ensuring social distancing was maintained. The most independent riders (who didn't require close contact support) returned along with those volunteers who felt safe and well enough to do so. We ran Pony Care sessions for all participants so that everyone had a chance to spend some quality time with our ponies. Before lockdown 3 we were back up to approximately 40 regular riders.

Demand from our participants to return to riding was such that we re-opened the Centre every time restrictions allowed, as follows:

- Sept- Nov 2020
- Dec 2020

Under social distancing rules, hippotherapy, vaulting and carriage driving were all off the agenda due to the necessarily close proximity of participants to support staff/ volunteers during activity.

In response to the national lockdown, our trustees developed and led a large digital fundraising event which brought together five Shropshire charities, The Cavalier Centre, Dog A.I.D, the Movement Centre, League of Friends and Shropshire RCC) to host the Shropshire Virtual Show <https://shropshirevirtualshow.com/> . The show raised £25,000 for these good causes and entertained and engaged the public of Shropshire and beyond.

In December 2020 our Apprentice Georgia successfully completed her apprenticeship and has gone on to set up her own business.

The Cavalier Centre Ltd (formerly Perry RDA Ltd)

Trustees' Report

New activities

In 2020-2021 we have welcomed the following groups/ organisations as regular centre users:

- Wheatlands Hunt Pony Club hire the Centre every Tuesday evening for their rallies
- Target Pilates hire the Perkins Room for weekday yoga and Pilates sessions
- Green Rose Acupuncture hire the Green Room every Monday
- Ready 2 Run hires the arena two evenings a week for dog agility training
- Absolutely Barking Agility Addicts have hosted monthly dog agility shows in support of the Centre
- Patsy Pyke hires Perry the Mechanical horse weekly
- Ali Lane hires Perry the Mechanical horse monthly
- British Dressage host regular training coach sessions at the Centre

Volunteers

The regular volunteers have been vital to our day to day operations over the past year through feeding and caring for the ponies, arranging fundraising events, supporting us during sessions and generally championing what we do. We have taken opportunities to thank volunteers through taking part in national initiatives by Sport England, RDA and other organisations. One particularly dedicated young volunteer was nominated for the High Sheriff of Shropshire's Outstanding Young Citizen Award which was marked with a live online celebration event, a certificate and gift voucher.

We have used the down time to speak to volunteers and gauge what we are doing well, what could be improved and any training or support they would value. This has resulted in a number of minor changes, particularly to the induction procedure. Overall the feedback has been excellent with volunteers citing the difference they make to the lives of others as the main driver for being involved, as well as the opportunity to socialise and learn.

We have hosted visits by corporate volunteers from local companies who have worked on our sensory garden project.

Public benefit

In setting the objectives and planning the activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. As one of the leading specialised riding centres in Shropshire, The Cavalier Centre not only benefits people with special needs but also the entire community, giving opportunities for volunteering, school participation and practical experience for children and adults working with people and animals.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Cavalier Centre Ltd (formerly Perry RDA Ltd)

Trustees' Report

The Difference we have made

We have continued regular RDA activity wherever possible, developed new initiatives in response to the unfolding Covid situation and used the quieter period to create a firm footing for the future of the Centre.

Covid has taught us that what we offer through therapeutic riding, driving, vaulting, hippotherapy, supported volunteering, as a space for groups, internships, the opportunity to socialise, our skills development programme, emotional intelligence programme is highly valued and important to our participants, staff, volunteers and partner organisations. Throughout the summer of 2020 we were asked again and again when we could reopen and told how much the physical, mental and emotional therapy of being involved with the centre was so important to wellbeing.

Approximately 40 riders returned to activity by December 2020 which due to the third national lockdown is the same figure as March 2021.

Sept - Dec 20 we took three participants (looked after children) through the Stable Relationships 1-1 emotional wellbeing programme.

Four individuals with a broad spectrum of needs completed the Steps in the Right Direction programme between Sept and Dec 2020.

Our supported volunteering programme has successfully supported eight young people (EHCP holders) to gain skills and confidence. Supported by a volunteer Mentor, these young people have flourished and become part of the Cavalier Centre family.

Despite the effects of the pandemic the Centre has continued to develop its offer and to reach new people thanks to our determined volunteers, staff, ceaseless fundraising efforts and government support schemes.

Financial review

The fundraising efforts of the volunteers and Trustees of the Charity over the past year have been very successful with a total of £166,537 raised - of this £31,336 was received for ongoing capital projects and improvements to the Cavalier Centre and £68,083 to help support staff costs and running costs of the Centre and the welfare of the ponies during the lockdowns. In addition the Charity has received funding of £7,550 for a new project to build confidence and skills for unemployed people.

Income from charitable activities totalled £64,357, which included grants received under the Government's Job Retention Scheme of £46,719 to go towards the wages costs of furloughed employees during the periods of lockdown.

The Charity joined with a number of other local charities to host the first Shropshire Virtual Show which raised total gross funds of £24,908, which after costs was split equally between the charities involved.

The Trustees and Centre management have worked to keep Centre costs as low as possible during periods of lockdown. Total expenditure for the year ended 31 March 2021 was £227,569, of which £207,345 related to the Centre and its charitable activities.

Overall the Charity made a net surplus of £30,425 for the year ended 31 March 2021.

The Cavalier Centre Ltd (formerly Perry RDA Ltd)

Trustees' Report

Impact of COVID-19

The outbreak of COVID-19 resulted in a worldwide pandemic. During the financial year the UK Government enforced three lockdowns in March 2020, November 2020 and January 2021 when the Centre was closed for nearly 10 months in total. From the first lockdown, expenditure was pared to a minimum, which included resting the horses in a summer pasture where possible. In later lockdowns this was not appropriate so volunteer support was obtained to provide for their welfare. By doing this, the Charity was able to take full advantage of the Government's Job Retention Scheme and it also sought support through donations, fundraising (with Gift Aid as applicable) and grants available.


This has meant that although the unrestricted reserves were reduced, the core activities of the Charity were maintained when reopening was possible and the Charity was able to commence some more commercial usage of the facilities to support its running costs. This has laid a firm foundation for the coming year and it is expected that unrestricted reserves will return to their target level by March 2022 with activity growing steadily throughout the year.

Policy on reserves

The Trustees have carefully examined the Charity's requirements to hold a minimum level of reserves in light of any perceived risks to the Charity's activities. The Trustees recognise the need for a reasonable amount of financial reserves in order to protect the Charity from the possibility of any adverse or unforeseen circumstances that could arise. The Trustees have therefore established a policy where the unrestricted funds not committed or invested in tangible assets held by the Charity should be twenty six weeks of the Charity's annual expenditure on payroll costs, property operating expenses, activity costs and administration expenses. In the event that there was a significant drop in funding, it has been identified that the Charity will need to have access to unrestricted reserves with a current value of at least £60,000, which represents twenty six weeks of the Charity's annual expenses.

At 31 March 2021 the unrestricted undesignated reserves totalled £83,347. The Trustees are taking appropriate steps over the next financial year with the aim of maintaining the level of these reserves to meet the perceived future needs of the Charity.

The annual report was approved by the trustees of the charity on 25/7/21 and signed on its behalf by:



Selina Graham
Trustee

The Cavalier Centre Ltd (formerly Perry RDA Ltd)

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Cavalier Centre Ltd (formerly Perry RDA Ltd) for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 charitable 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:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Approved by the trustees of the charity on 25/7/21 and signed on its behalf by:



Selina Graham
Trustee

The Cavalier Centre Ltd (formerly Perry RDA Ltd)

Independent Examiner's Report to the trustees of The Cavalier Centre Ltd (formerly Perry RDA Ltd)

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 10 to 26.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Cavalier Centre Ltd (formerly Perry RDA Ltd) (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 Cavalier Centre Ltd (formerly Perry RDA Ltd) 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

Since The Cavalier Centre Ltd (formerly Perry RDA Ltd)'s gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 Cavalier Centre Ltd (formerly Perry RDA Ltd) as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

LJosselton
.....

Louise Osselton FCA
CBSL Accountants Limited
ICAEW

Rowan House North
1 The Professional Quarter
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Date: *25 July 2021*
.....

The Cavalier Centre Ltd (formerly Perry RDA Ltd)

**Statement of Financial Activities for the Year Ended 31 March 2021
(Including Income and Expenditure Account and Statement of Total Recognised Gains
and Losses)**

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	59,568	106,969	166,537
Charitable activities	4	64,307	-	64,307
Other trading activities	5	27,112	-	27,112
Investment income	6	38	-	38
Total income		<u>151,025</u>	<u>106,969</u>	<u>257,994</u>
Expenditure on:				
Raising funds	7	(20,199)	(25)	(20,224)
Charitable activities	8	(87,669)	(119,676)	(207,345)
Total expenditure		<u>(107,868)</u>	<u>(119,701)</u>	<u>(227,569)</u>
Net income/(expenditure)		<u>43,157</u>	<u>(12,732)</u>	<u>30,425</u>
Net movement in funds		43,157	(12,732)	30,425
Reconciliation of funds				
Total funds brought forward		<u>122,483</u>	<u>1,282,430</u>	<u>1,404,913</u>
Total funds carried forward	21	<u>165,640</u>	<u>1,269,698</u>	<u>1,435,338</u>

The notes on pages 13 to 26 form an integral part of these financial statements.

The Cavalier Centre Ltd (formerly Perry RDA Ltd)

**Statement of Financial Activities for the Year Ended 31 March 2021
(Including Income and Expenditure Account and Statement of Total Recognised Gains
and Losses)**

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	120,277	82,630	202,907
Other trading activities	5	5,653	8,961	14,614
Investment income	6	130	-	130
Total income		126,060	91,591	217,651
Expenditure on:				
Raising funds	7	(1,074)	(732)	(1,806)
Charitable activities	8	(114,510)	(87,296)	(201,806)
Total expenditure		(115,584)	(88,028)	(203,612)
Net income		10,476	3,563	14,039
Net movement in funds		10,476	3,563	14,039
Reconciliation of funds				
Total funds brought forward		112,007	1,278,867	1,390,874
Total funds carried forward	21	122,483	1,282,430	1,404,913

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 21.

The Cavalier Centre Ltd (formerly Perry RDA Ltd)

**(Registration number: 08737154)
Balance Sheet as at 31 March 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	15	1,260,378	1,309,413
Current assets			
Debtors	16	2,143	8,316
Cash at bank and in hand	17	198,189	112,055
		<u>200,332</u>	<u>120,371</u>
Creditors: Amounts falling due within one year	18	<u>(25,372)</u>	<u>(24,871)</u>
Net current assets		<u>174,960</u>	<u>95,500</u>
Net assets		<u>1,435,338</u>	<u>1,404,913</u>
Funds of the charity:			
Restricted		1,269,698	1,282,430
Unrestricted income funds			
Unrestricted		83,347	68,535
Designated		<u>82,293</u>	<u>53,948</u>
Total funds	21	<u>1,435,338</u>	<u>1,404,913</u>

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 10 to 26 were approved by the trustees, and authorised for issue on 25/1/21..... and signed on their behalf by:



Selina Graham
Trustee

The notes on pages 13 to 26 form an integral part of these financial statements.

The Cavalier Centre Ltd (formerly Perry RDA Ltd)

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

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

The Charity's registered office and principal address is The Cavalier Centre, Bradley Farm, Farley, Much Wenlock, Shropshire, TF13 6PE. The Company Registration Number is 08737154.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Basis of preparation

The Cavalier Centre Ltd (formerly Perry RDA Ltd) 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

The Cavalier Centre Ltd (formerly Perry RDA Ltd)

Notes to the Financial Statements for the Year Ended 31 March 2021

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The Cavalier Centre Ltd (formerly Perry RDA Ltd)

Notes to the Financial Statements for the Year Ended 31 March 2021

Tangible fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and riding equipment	25% straight line
Motor vehicles	10% straight line
Ponies	10% straight line
Leasehold buildings	straight line over the lease term

The ponies are initially not depreciated as investment is required to train the horses to be suitable for RDA use.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

The trustees have designated funds to enable the partial repayment of the VAT payable to HMRC when business use is more extensive at the Centre and the zero-rating of the new Centre is no longer allowable.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose. The purpose and uses of the restricted funds are set out in the notes to the financial statements.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

The Cavalier Centre Ltd (formerly Perry RDA Ltd)

Notes to the Financial Statements for the Year Ended 31 March 2021

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	4,540	-	4,540
Donations from individuals	43,619	2,040	45,659
Grants, including capital grants;			
Grants from other charities	11,409	104,929	116,338
Total for 2021	59,568	106,969	166,537
Total for 2020	120,277	82,630	202,907

4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Riding, driving, vaulting and hippotherapy	9,068	9,068
Facilities hire	8,520	8,520
Coronavirus Job Retention Scheme	46,719	46,719
Total for 2021	64,307	64,307
Total for 2020	-	-

5 Income from other trading activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Local fundraising events and merchandise income	27,112	-	27,112
Total for 2021	27,112	-	27,112
Total for 2020	5,653	8,961	14,614

The Cavalier Centre Ltd (formerly Perry RDA Ltd)

Notes to the Financial Statements for the Year Ended 31 March 2021

6 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	38	38
Total for 2021	38	38
Total for 2020	130	130

7 Expenditure on raising funds

Costs of generating donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Fundraising events and merchandise costs	20,199	25	20,224
Total for 2021	20,199	25	20,224
Total for 2020	1,074	732	1,806

Fundraising events and merchandising costs includes £13,650 of funds raised from the Shropshire Virtual Show distributed to the other charity partners for the event.

The Cavalier Centre Ltd (formerly Perry RDA Ltd)

Notes to the Financial Statements for the Year Ended 31 March 2021

8 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Riding, driving, vaulting and hippotherapy		-	14,431	14,431	31,122
Depreciation, amortisation and other similar costs		14,312	47,389	61,701	53,143
Staff costs		59,955	34,312	94,267	79,993
Allocated support costs	9	7,596	23,544	31,140	29,863
Governance costs	9	5,806	-	5,806	7,685
		<u>87,669</u>	<u>119,676</u>	<u>207,345</u>	<u>201,806</u>

The riding, driving, vaulting and hippotherapy expenditure is analysed as follows:

	Unrestricted funds General £	Restricted funds £	Total funds £
Pony hire, livery, vet and farrier fees	-	7,623	7,623
Insurance and membership	-	6,019	6,019
Lorry and equipment repairs and maintenance	-	789	789
Total for 2021	<u>-</u>	<u>14,431</u>	<u>14,431</u>
Total for 2020		<u>27,017</u>	<u>4,105</u>

The Cavalier Centre Ltd (formerly Perry RDA Ltd)

Notes to the Financial Statements for the Year Ended 31 March 2021

9 Analysis of governance and support costs

Support and governance costs are allocated against the unrestricted general funds unless they meet the conditions relating to specific restricted funds.

Other resources expended

	Unrestricted funds General £	Restricted funds £	Total 2021 £
Phone, stationery and administration costs	1,611	4,782	6,393
Website and marketing costs	161	5,188	5,349
Staff training	118	1,141	1,259
Travel costs	151	-	151
Rent	1,831	1,832	3,663
Building maintenance and equipment repairs and renewals	3,196	8,330	11,526
Light, heat and power	-	2,271	2,271
Bank charges	529	-	529
	7,597	23,544	31,141

	Unrestricted funds General £	Restricted funds £	Total 2020 £
Phone, stationery and administration costs	9,353	448	9,801
Website and marketing costs	1,493	-	1,493
Staff training	2,802	-	2,802
Travel costs	2,869	-	2,869
Rent	1,975	-	1,975
Building maintenance and equipment repairs and renewals	7,278	-	7,278
Light, heat and power	2,798	-	2,798
Bank charges	847	-	847
	29,415	448	29,863

The Cavalier Centre Ltd (formerly Perry RDA Ltd)

Notes to the Financial Statements for the Year Ended 31 March 2021

Governance costs

	Unrestricted funds General £	Restricted funds £	Total funds £
Independent examiner fees			
Examination of the financial statements	1,890	-	1,890
Legal fees	3,916	-	3,916
Total for 2021	5,806	-	5,806
Total for 2020	3,365	4,320	7,685

10 Net incoming/outgoing resources

Net incoming resources for the year include:

	2021 £	2020 £
Loss / (Profit) on disposal of fixed assets held for the charity's own use	7,200	(1,000)
Depreciation of fixed assets	54,501	54,143
	61,701	53,143

11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

None of the Trustees (2020 - one) received payments in respect of livery services and were reimbursed for purchases on the Charity's behalf for administration costs totalling £nil (2020 - £1,180).

12 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	89,487	76,113
Social security costs	2,397	2,857
Pension costs	2,383	1,023
	94,267	79,993

The Cavalier Centre Ltd (formerly Perry RDA Ltd)

Notes to the Financial Statements for the Year Ended 31 March 2021

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Direct	5	5

4 (2020 - 4) of the above employees participated in the Defined Contribution Pension Schemes.

No employee received emoluments of more than £60,000 during the year.

13 Independent examiner's remuneration

	2021 £	2020 £
Examination of the financial statements	1,890	1,890

14 Taxation

The charity is a registered charity and is therefore exempt from taxation.

The Cavalier Centre Ltd (formerly Perry RDA Ltd)

Notes to the Financial Statements for the Year Ended 31 March 2021

15 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Other tangible fixed asset £	Total £
Cost					
At 1 April 2020	1,309,875	40,639	42,625	19,095	1,412,234
Additions	8,382	1,544	-	3,250	13,176
Disposals	(510)	-	-	(9,000)	(9,510)
At 31 March 2021	<u>1,317,747</u>	<u>42,183</u>	<u>42,625</u>	<u>13,345</u>	<u>1,415,900</u>
Depreciation					
At 1 April 2020	43,662	24,848	30,650	3,661	102,821
Charge for the year	43,772	5,240	4,263	1,226	54,501
Eliminated on disposals	-	-	-	(1,800)	(1,800)
At 31 March 2021	<u>87,434</u>	<u>30,088</u>	<u>34,913</u>	<u>3,087</u>	<u>155,522</u>
Net book value					
At 31 March 2021	<u>1,230,313</u>	<u>12,095</u>	<u>7,712</u>	<u>10,258</u>	<u>1,260,378</u>
At 31 March 2020	<u>1,266,213</u>	<u>15,791</u>	<u>11,975</u>	<u>15,434</u>	<u>1,309,413</u>

Included within the net book value of land and buildings above is £Nil (2020 - £Nil) in respect of freehold land and buildings and £1,230,313 (2020 - £1,266,213) in respect of leaseholds.

16 Debtors

	2021 £	2020 £
Prepayments	1,135	-
Other debtors	1,008	8,316
	<u>2,143</u>	<u>8,316</u>

17 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	<u>198,189</u>	<u>112,055</u>

The Cavalier Centre Ltd (formerly Perry RDA Ltd)

Notes to the Financial Statements for the Year Ended 31 March 2021

18 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	344
Other taxation and social security	-	1,753
Other creditors	401	4,938
Accruals	3,689	3,853
Deferred income	21,282	13,983
	<u>25,372</u>	<u>24,871</u>

	2021 £	2020 £
Deferred income at 1 April 2020	13,983	16,044
Resources deferred in the period	14,211	13,983
Amounts released from previous periods	(6,912)	(16,044)
Deferred income at year end	<u>21,282</u>	<u>13,983</u>

Deferred income relates to grant income received for use in future accounting periods.

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £2,383 (2020 - £1,023).

20 Commitments

Capital commitments

On 30 April 2017 the Charity entered into an agreement for a 30 year lease with an irrevocable option to extend at the end of the first term for a further 30 years for the site at Much Wenlock.

The total amount contracted for but not provided in the financial statements was £84,000 (2020 - £87,000).

The Cavalier Centre Ltd (formerly Perry RDA Ltd)

Notes to the Financial Statements for the Year Ended 31 March 2021

21 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted funds					
<i>General</i>					
General	68,535	151,025	(107,868)	(28,345)	83,347
<i>Designated</i>					
Designated	53,948	-	-	28,345	82,293
Total unrestricted funds	122,483	151,025	(107,868)	-	165,640
Restricted funds					
Cavalier Centre	1,277,937	31,336	(54,520)	-	1,254,753
National RDA Fundraising grant	493	-	(493)	-	-
Riding, driving, vaulting and hippotherapy and running cost donations	4,000	6,240	(5,640)	-	4,600
Family & Volunteer Links Manager	-	6,912	(6,912)	-	-
Sport England	-	6,300	(6,300)	-	-
National Lottery grant	-	27,493	(24,035)	-	3,458
COVID support appeal	-	21,138	(17,678)	-	3,460
Step in the Right Direction project	-	7,550	(4,123)	-	3,427
Total restricted funds	1,282,430	106,969	(119,701)	-	1,269,698
Total funds	1,404,913	257,994	(227,569)	-	1,435,338

The Cavalier Centre Ltd (formerly Perry RDA Ltd)

Notes to the Financial Statements for the Year Ended 31 March 2021

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2020 £
Unrestricted funds					
<i>General</i>					
General	112,007	126,060	(115,584)	(53,948)	68,535
<i>Designated</i>					
Designated	-	-	-	53,948	53,948
Total unrestricted funds	112,007	126,060	(115,584)	-	122,483
Restricted					
Cavalier Centre	1,268,283	56,719	(47,065)	-	1,277,937
National RDA Fundraising grant	1,225	-	(732)	-	493
Riding, driving, vaulting and hippotherapy and running cost donations	9,359	3,801	(9,160)	-	4,000
Family & Volunteer Links Manager	-	26,751	(26,751)	-	-
Sport England	-	4,320	(4,320)	-	-
Total restricted funds	1,278,867	91,591	(88,028)	-	1,282,430
Total funds	1,390,874	217,651	(203,612)	-	1,404,913

The specific purposes for which the funds are to be applied are as follows:

General funds are unrestricted and available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

The Trustees have designated funds to enable the repayment of VAT on the Cavalier Centre following the increase in business use.

Restricted funds relate to the Cavalier Centre; the National RDA grant for fundraising activities; donations given to carry out the charitable objectives of riding, driving, vaulting and hippotherapy lessons; to fund roles within the Charity; National Lottery grant to support the Centre during the COVID lockdown and website / IT upgrades; Sport England grant to support the Centre during the first lockdown period; grants following COVID appeal to support during further lockdown closures and enable staff training and support to prepare for reopening; and funding for the 'Step in the Right Direction' programme.

The Cavalier Centre Ltd (formerly Perry RDA Ltd)

Notes to the Financial Statements for the Year Ended 31 March 2021

22 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2021
	General	Designated		
	£	£	£	£
Tangible fixed assets	30,904	-	1,229,474	1,260,378
Current assets	56,533	82,293	61,506	200,332
Current liabilities	(4,090)	-	(21,282)	(25,372)
Total net assets	83,347	82,293	1,269,698	1,435,338

	Unrestricted funds		Restricted funds	Total funds at 31 March 2020
	General	Designated		
	£	£	£	£
Tangible fixed assets	32,135	-	1,277,278	1,309,413
Current assets	42,351	53,948	24,072	120,371
Current liabilities	(5,951)	-	(18,920)	(24,871)
Total net assets	68,535	53,948	1,282,430	1,404,913