

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)**

## **Contents**

Reference and Administrative Details	1
Trustees' Report	2 to 7
Statement of Trustees' Responsibilities	8
Independent Examiner's Report	9
Statement of Financial Activities	10 to 11
Balance Sheet	12
Notes to the Financial Statements	13 to 26

## **The Cavalier Centre Ltd (formerly Perry RDA Ltd)**

### **Reference and Administrative Details**

<b>Trustees</b>	Selina Graham, Chair Jane Barker Edward Andrewes Lynn Aucott Sarah Baugh Anna Bowler Dennis Hill Valerie Hill David Young
<b>Secretary</b>	Dennis Hill
<b>Principal Office and Registered Office</b>	The Cavalier Centre Bradley Farm Farley Much Wenlock Shropshire TF13 6PE
<b>Company Registration Number</b>	The charity is incorporated in England and Wales. 08737154
<b>Charity Registration Number</b>	1163030
<b>Bankers</b>	HSBC 33 High Street Shrewsbury Shropshire SY1 1SL
<b>Independent Examiner</b>	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 That constitution was superseded on 1 July 2015 by the memorandum and articles of association of a new company limited by guarantee, Perry RDA Ltd, into which the charity was transferred as a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.

L J Osselton

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 £
<b>Income and Endowments from:</b>				
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		151,025	106,969	257,994
<b>Expenditure on:</b>				
Raising funds	7	(20,199)	(25)	(20,224)
Charitable activities	8	(87,669)	(119,676)	(207,345)
Total expenditure		(107,868)	(119,701)	(227,569)
Net income/(expenditure)		43,157	(12,732)	30,425
Net movement in funds		43,157	(12,732)	30,425
<b>Reconciliation of funds</b>				
Total funds brought forward		122,483	1,282,430	1,404,913
Total funds carried forward	21	165,640	1,269,698	1,435,338

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 £
<b>Income and Endowments from:</b>				
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
<b>Expenditure on:</b>				
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
<b>Reconciliation of funds</b>				
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 £
<b>Fixed assets</b>			
Tangible assets	15	1,260,378	1,309,413
<b>Current assets</b>			
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>
<b>Creditors: Amounts falling due within one year</b>	18	<u>(25,372)</u>	<u>(24,871)</u>
<b>Net current assets</b>		<u>174,960</u>	<u>95,500</u>
<b>Net assets</b>		<u>1,435,338</u>	<u>1,404,913</u>
<b>Funds of the charity:</b>			
<b>Restricted</b>		1,269,698	1,282,430
<b>Unrestricted income funds</b>			
Unrestricted		83,347	68,535
Designated		<u>82,293</u>	<u>53,948</u>
<b>Total funds</b>	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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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
<b>Total for 2021</b>	<b>59,568</b>	<b>106,969</b>	<b>166,537</b>
<b>Total for 2020</b>	<b>120,277</b>	<b>82,630</b>	<b>202,907</b>

#### 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
<b>Total for 2021</b>	<b>64,307</b>	<b>64,307</b>
<b>Total for 2020</b>	<b>-</b>	<b>-</b>

#### 5 Income from other trading activities

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

**The Cavalier Centre Ltd (formerly Perry RDA Ltd)**

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

**6 Investment income**

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

**7 Expenditure on raising funds**

**Costs of generating donations and legacies**

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

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
<b>Total for 2021</b>	<u>-</u>	<u>14,431</u>	<u>14,431</u>
<b>Total for 2020</b>	<u>27,017</u>	<u>4,105</u>	<u>31,122</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
	<u>7,597</u>	<u>23,544</u>	<u>31,141</u>

	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
	<u>29,415</u>	<u>448</u>	<u>29,863</u>

# **The Cavalier Centre Ltd (formerly Perry RDA Ltd)**

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

### **Governance costs**

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

### **10 Net incoming/outgoing resources**

Net incoming resources for the year include:

	<b>2021 £</b>	<b>2020 £</b>
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

### **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:

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

## **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:

	<b>2021</b>	<b>2020</b>
	<b>No</b>	<b>No</b>
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**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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**

	<b>Land and buildings £</b>	<b>Furniture and equipment £</b>	<b>Motor vehicles £</b>	<b>Other tangible fixed asset £</b>	<b>Total £</b>
<b>Cost</b>					
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	1,317,747	42,183	42,625	13,345	1,415,900
<b>Depreciation</b>					
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	87,434	30,088	34,913	3,087	155,522
<b>Net book value</b>					
At 31 March 2021	1,230,313	12,095	7,712	10,258	1,260,378
At 31 March 2020	1,266,213	15,791	11,975	15,434	1,309,413

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**

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

### **17 Cash and cash equivalents**

	<b>2021 £</b>	<b>2020 £</b>
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**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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>
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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**

	<b>Balance at 1 April 2020 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>Balance at 31 March 2021 £</b>
<b>Unrestricted funds</b>					
<i>General</i>					
General	68,535	151,025	(107,868)	(28,345)	83,347
<i>Designated</i>					
Designated	53,948	-	-	28,345	82,293
<b>Total unrestricted funds</b>	<b>122,483</b>	<b>151,025</b>	<b>(107,868)</b>	<b>-</b>	<b>165,640</b>
<b>Restricted funds</b>					
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
<b>Total restricted funds</b>	<b>1,282,430</b>	<b>106,969</b>	<b>(119,701)</b>	<b>-</b>	<b>1,269,698</b>
<b>Total funds</b>	<b>1,404,913</b>	<b>257,994</b>	<b>(227,569)</b>	<b>-</b>	<b>1,435,338</b>

## 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 £
<b>Unrestricted funds</b>					
<i>General</i>					
General	112,007	126,060	(115,584)	(53,948)	68,535
<i>Designated</i>					
Designated	-	-	-	53,948	53,948
<b>Total unrestricted funds</b>	<b>112,007</b>	<b>126,060</b>	<b>(115,584)</b>	<b>-</b>	<b>122,483</b>
<b>Restricted</b>					
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)	-	-
<b>Total restricted funds</b>	<b>1,278,867</b>	<b>91,591</b>	<b>(88,028)</b>	<b>-</b>	<b>1,282,430</b>
<b>Total funds</b>	<b>1,390,874</b>	<b>217,651</b>	<b>(203,612)</b>	<b>-</b>	<b>1,404,913</b>

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**

	<b>Unrestricted funds</b>		<b>Restricted funds</b>	<b>Total funds at 31 March 2021</b>
	<b>General</b>	<b>Designated</b>	<b>funds</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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

	<b>Unrestricted funds</b>		<b>Restricted funds</b>	<b>Total funds at 31 March 2020</b>
	<b>General</b>	<b>Designated</b>	<b>funds</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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