

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



Cavalier Centre

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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

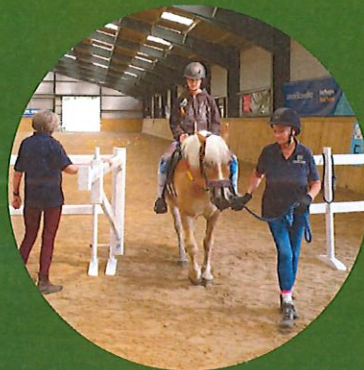
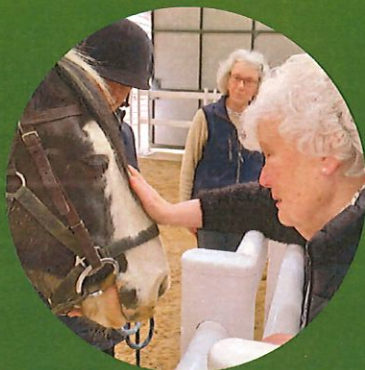
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The Cavalier Centre Trustees' Report



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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

Structure, governance and management

Nature of governing document

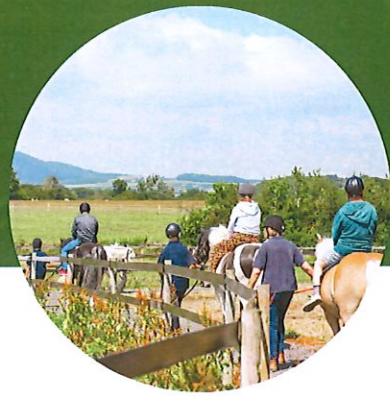
The original unincorporated charity, The Perry Riding Group for the Disabled Association, was governed by a constitution adopted on 2 November 1998. That constitution was superseded on 1 July 2015 by the Memorandum and Articles of Association of a new company limited by guarantee, Perry RDA Ltd., into 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



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 regranting 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.



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. "

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.



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.

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	<u>(139,101)</u>	<u>(147,424)</u>	<u>(286,525)</u>
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>

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

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	218,797	317,161
		<u>230,855</u>	<u>354,434</u>
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
	<u>12,881</u>	<u>125,497</u>	<u>138,378</u>	<u>164,170</u>

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	<u>14,540</u>	<u>14,540</u>	<u>18,574</u>
	<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	<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		<u>3,531</u>	<u>-</u>	<u>3,531</u>
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
		<u>228,083</u>	<u>140,408</u>	<u>368,491</u>
	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
		<u>139,101</u>	<u>147,424</u>	<u>286,525</u>

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
	<u>39,836</u>	<u>600</u>	<u>40,436</u>	<u>26,876</u>

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
	32,178	13,408	45,586

	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
	33,278	1,850	35,128

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	1,305	1,305	1,830
	<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	<u>319,566</u>	<u>146,368</u>	<u>(231,614)</u>	<u>234,320</u>
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	<u>1,273,243</u>	<u>125,497</u>	<u>(140,408)</u>	<u>1,258,332</u>
Total funds	<u>1,592,809</u>	<u>271,865</u>	<u>(372,022)</u>	<u>1,492,652</u>

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	107,697	-	-	107,697
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	-	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><u>1,496,255</u></u>	<u><u>414,957</u></u>	<u><u>(318,403)</u></u>	<u><u>1,592,809</u></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	<u>126,623</u>	<u>107,697</u>	<u>1,258,332</u>	<u>1,492,652</u>

	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	<u>211,869</u>	<u>107,697</u>	<u>1,273,243</u>	<u>1,592,809</u>

23 Related party transactions

There were no related party transactions in the year.