

# ROYAL ARTILLERY SADDLE CLUB, ROYAL ARTILLERY BARRACKS, LARKHILL

England & Wales · Charity number 1169361

## Details

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Status	Registered
Legal form	Other
Registered	2016-09-26
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Royal Artillery Saddle Club, Stirling Barracks, Larkhill, SALISBURY
Postcode	SP4 8QT
Phone	01980845330

## Activities

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**Objects:** The Charity's object (the Object) is the promotion of 1) the efficiency of the Armed Forces, and in particular but not exclusively members of the Royal Artillery, in order to increase their fitness, better prepare them for active service and the performance of their duties, by providing a recreational facility for them and their dependents and family members, and by promoting esprit de corps and fostering a close relationship between serving and former serving members of the Armed Forces; and; (2) subject thereto, community participation in amateur sport and recreation for all members of the community including children and young people, the elderly and the disabled.

**Activities:** The Royal Artillery Saddle Club is a charity which has been set up to help phase 2 soldiers and officers to learn to horse ride, it also provides a livery service to service personell and their dependants. They offer riding lessons to children to help bring in money to help with the upkeep of the horses and ponies.

## Classification

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- **How:** Provides Services
- **What:** Armed Forces/emergency Service Efficiency
- **Who:** Children/young People, Other Defined Groups

## Geography

- Throughout England

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£464,472	£418,049	-	-
2024-05-31	£254,184	£268,756	-	-
2023-05-31	£186,722	£197,867	-	-
2022-05-31	£214,163	£242,851	-	-
2021-05-31	£188,112	£184,200	-	-

## Trustees

Name	Role	Appointed
<b>Lt Col James Henry Adam Luck RHA</b>	Chair	2023-11-24
Angus Harry Cameron MBE		2023-05-01
Capt Joe Gregg RA		2023-05-24
Lt Col David William Luck RA		2026-02-06
Maj Alexander Hereford Lewis RA		2023-05-24
Maj Faye Louise Sheffield Medlycott RA		2025-11-04
Maj Katherine Anne King RA		2026-02-06
Maj Mark Wilson Duffy RAMS		2025-11-04

**ROYAL ARTILLERY SADDLE CLUB, ROYAL ARTILLERY BARRACKS, LARKHILL**

England & Wales - Charity number 1169361

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# Accounts

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Charity registration number 1169361 (England and Wales)

**ROYAL ARTILLERY SADDLE CLUB**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2025**

# ROYAL ARTILLERY SADDLE CLUB

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Capt J Gregg  
Major A Hereford Lewis  
Major B P Murphy  
Lt Col J A Luck  
A Cameron MBE  
Major K King

(Appointed 18 September  
2024)

Major F L S Medlycott  
Lt Col D W Luck RA  
Major M W Duffy RAMS

(Appointed 4 November 2025)

(Appointed 6 February 2026)

(Appointed 4 November 2025)

### Charity number

1169361

### Office address

Stirling Barracks  
Royal School of Artillery  
Larkhill  
Wiltshire  
SP4 8QT

### Independent examiner

Moore (South) LLP  
33 The Clarendon Centre  
Salisbury Business Park  
Dairy Meadow Lane  
Salisbury  
Wiltshire  
SP1 2TJ

# ROYAL ARTILLERY SADDLE CLUB

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# ROYAL ARTILLERY SADDLE CLUB

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MAY 2025

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The Trustees present their annual report and financial statements for the year ended 31 May 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### **Structure, governance and management**

The Royal Artillery Saddle Club was formed on 15 January 2013 and is regulated by a charter dated 9 February 2017.

The charity's objects are the promotion of efficiency of the Armed Forces of the Crown by the provision and support of facilities and activities for the efficiency and well-being of service personnel.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Ms S Zoryk	(Resigned 11 December 2024)
Capt J Gregg	
Major A Hereford Lewis	
Major B P Murphy	
Mr S C Chalker	(Resigned 5 November 2024)
Lt Col J A Luck	
Mr M V Smith	(Resigned 31 March 2025)
Lt Col A E Ball	(Resigned 20 April 2025)
Captain H Walker	(Resigned 18 September 2024)
A Cameron MBE	
Major C Blakiston	(Resigned 24 May 2025)
Major K King	(Appointed 18 September 2024)
Major F L S Medlycott	(Appointed 4 November 2025)
Lt Col D W Luck RA	(Appointed 6 February 2026)
Major M W Duffy RAMS	(Appointed 4 November 2025)

Trustees can be nominated at Trustees meetings and require a minimum of 5 trustees (or 100% if less than 5 trustees) to agree and approve the appointment. The same applies for the appointment of trustees to the key roles of Chair, Treasurer, and Secretary.

Trustee length of service:

- a. Trustees can serve a maximum of 3 years before mandatory re-application and approval to continue for another term.
- b. With a maximum of no more than 3 consecutive terms (9 years)

The Charity's day-to-day business is managed by the yard manager (who for this reporting year was also a trustee) and is co-ordinated by the other Trustees. The Trustees meet as needed to discuss the charity's affairs.

The trustees meet quarterly with a managing committee meeting more regularly to action more immediate issues. This management committee comprises the Stables Officer, Yard Manager, Treasurer and Deputy Chair.

This year the Trustees voted to proceed with the establishment of an Incorporated Charity which, once set up, will replace and supersede the existing unincorporated charity. Wilson Solicitors (Salisbury) are assisting in this process.

As part of this process the Governing document is being amended along with the objects.

# ROYAL ARTILLERY SADDLE CLUB

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MAY 2025**

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### **Objectives and activities**

The Royal Artillery Saddle Club (Larkhill) [RASC(L)] is a charity which has been set up to help serving soldiers (incl. officers) to learn to horse ride and have access to equestrian facilities and events to support their welfare. The RASC(L) also provides a DIY livery service to service personnel and their dependants and the ability to provide full livery when soldiers are away on training or mobilised on operations. The RASC(L) offers riding lessons to children and adults to bring in funds to offset the upkeep of the horses and ponies.

This charity provides public benefit by assisting service personnel to perform their roles more effectively within the Armed Forces of the Crown. It does this through equitation. This assistance enables service personnel to better face the challenges and dangers associated with military service by developing and maintaining teamwork; skills; fitness; confidence, character, spirit, attitude; and morale. As a result, the charity promotes the efficiency of the Armed Forces of the Crown by enhancing the armed forces capability to undertake the roles demanded of it including the defence of the United Kingdom and its interests.

The RASC(L) has maintained its support to the armed forces community providing lessons to serving soldiers and officers located within the Salisbury Plain and wider areas. The Wednesday afternoon lessons have continued to be popular and the RASC(L) has become the centre for Army Grass roots and Army Intermediate Leagues which incorporate a wide range of cap-badges and is the entry level to Army Equestrian sport. The RASC(L) remains committed to the provision of livery services to serving military personnel from any cap-badge, though members of the Royal Artillery receive priority where possible. The Saddle Club remains an extremely valuable welfare service to the local military community and wider civilian community who can also benefit from the services.

### **Achievements and performance**

This year the RASC(L) has continued to expand its military Regimental Clinics to other cap badges with attendance and bookings from the Intelligence Corps, Royal Logistics Corp, Royal Signals, Royal Army Medical Corp, General Service Corps, Infantry, Royal Signals, the Royal Engineers and units of the Royal Air Force.

Relationships with other local equestrian groups such as Larkhill Eventing and The Royal Artillery Pony Club, continue to expand our offer of activities to our clients.

We have broadened the number of visiting trainers and coaches to offer clinics in a wide range of equestrian disciplines such as Arena cross-country, dressage test riding with a British Dressage Listed Judge, and cross-country training over the British Eventing course at Larkhill.

An increased number of lessons and hacks for both children and adults has energised the yard and riding activities take place most days of the week.

This year we commenced an Apprenticeship Training Scheme and currently have two young person's working towards NVQ Level 2 and Level 3 qualifications.

### **Financial review**

The financial position of the charity is as disclosed in the Statement of Financial Activities and the Balance Sheet as of 31 May 2025.

The charity continues to have income from a variety of activities such as facility hire (instructors and infrastructure), riding tuition, livery, and events.

This year we received a £147,000 grant funding from the Royal Artillery which has been used to resurface the outdoor arena, rewire the stables and barn areas, upgrade fencing, tracks and turn out arena. The Saddle Club also received grants for new arena x-country jumps.

### *Going concern*

The Trustees conclude that there are no material uncertainties about the Charity's ability to continue and accordingly the financial statements are prepared on a going concern basis. The Trustees monitor cash reserves to ensure they are meeting future spending levels.

# ROYAL ARTILLERY SADDLE CLUB

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2025

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#### *Reserves policy*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between eight and twelve-month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has not been maintained and the trustees have a 3-year plan to build these reserves whilst delivering core services.

#### *Major risks*

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

#### **Plans for future periods**

The Charity is planning to move to Charitable incorporated organisation (CIO) in 2025 to reduce the liability against trustees and to update the charter and objects to allow greater flexibility in the services the organisation can offer. The transition to a CIO is under merger accounting, this involves aggregating the assets, liabilities and funds of the combining charities and presenting them as though they had always been part of the same reporting charity.

This transition will mark the end of the "Business Development" phase embarked on in Dec 2023 which has successfully revitalised the charity and its services. It is estimated that transition to CIO status will occur in early 2026.

We will put in place a more formal programme of staff training that will include the option of staff to work towards BHS Stages, the Career Pathway Skills qualifications.

The Trustees' report was approved by the Board of Trustees.

Lt Col A E Ball

**Treasurer and Vice Chair**

26 March 2026

# ROYAL ARTILLERY SADDLE CLUB

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF ROYAL ARTILLERY SADDLE CLUB

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I report to the Trustees on my examination of the financial statements of Royal Artillery Saddle Club (the charity) for the year ended 31 May 2025.

#### **Responsibilities and basis of report**

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ACCA, 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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

**R MacDonald**  
**Moore (South) LLP**

33 The Clarendon Centre  
Salisbury Business Park  
Dairy Meadow Lane  
Salisbury  
Wiltshire  
SP1 2TJ

Dated: 26 March 2026

# ROYAL ARTILLERY SADDLE CLUB

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MAY 2025**

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	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Income and endowments from:</b>			
Donations and legacies	2	150,405	2,048
Charitable activities	3	251,974	196,640
Other trading activities	4	57,743	52,396
Other income	5	4,350	3,100
		<hr/>	<hr/>
<b>Total income</b>		464,472	254,184
		<hr/>	<hr/>
<b>Expenditure on:</b>			
Charitable activities	6	418,049	270,056
Other expenditure	11	-	(1,300)
		<hr/>	<hr/>
<b>Total expenditure</b>		418,049	268,756
		<hr/>	<hr/>
<b>Net income/(expenditure) and movement in funds</b>		46,423	(14,572)
<b>Reconciliation of funds:</b>			
Fund balances at 1 June 2024		18,826	33,398
		<hr/>	<hr/>
<b>Fund balances at 31 May 2025</b>		65,249	18,826
		<hr/>	<hr/>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# ROYAL ARTILLERY SADDLE CLUB

## BALANCE SHEET

AS AT 31 MAY 2025

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	Notes	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		46,701		19,949
<b>Current assets</b>					
Debtors	14	15,187		17,777	
Cash at bank and in hand		23,408		24,319	
		<u>38,595</u>		<u>42,096</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(20,047)</u>		<u>(43,219)</u>	
<b>Net current assets/(liabilities)</b>			<u>18,548</u>		<u>(1,123)</u>
<b>Total assets less current liabilities</b>			<u>65,249</u>		<u>18,826</u>
<b>The funds of the charity</b>					
Unrestricted funds	16		65,249		18,826
			<u>65,249</u>		<u>18,826</u>

The financial statements were approved by the Trustees on 26 March 2026

Lt Col A E Ball  
Treasurer and Vice Chair

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MAY 2025**

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### 1 Accounting policies

#### Charity information

Royal Artillery Saddle Club is an unincorporated charity.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of period of one year from the date of approval of the financial statements. The Trustees conclude that there are no material uncertainties about the Charity's ability to continue and accordingly the financial statements are prepared on a going concern basis. They have come to this conclusion by assessing the current level of reserves; working capital requirements and anticipated commitments.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

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### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities, which includes the costs of all activities undertaken to further the purpose of the charity and their associated support costs.
- Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance costs and governance costs which support the charity's programme of activities.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Horses	10% straight line
Fixtures and fittings	10% straight line
Computers	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

### 1 Accounting policies

(Continued)

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	405	2,048
Grants	150,000	-
	<u>150,405</u>	<u>2,048</u>

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

### 2 Income from donations and legacies

(Continued)

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Grants</b>		
Other	150,000	-
	<u>150,000</u>	<u>-</u>

### 3 Charitable activities

	Charitable Income 2025 £	Charitable Income 2024 £
Horse hire	116,421	81,278
Stables	124,822	107,508
Hay and straw	10,731	7,854
	<u>251,974</u>	<u>196,640</u>

### 4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Membership subscriptions	5,649	5,282
RASC competitions	16,514	11,088
Facility hire and clinics	35,580	36,026
	<u>57,743</u>	<u>52,396</u>

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

### 5 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Net gain on disposal of horses	4,350	3,100
Net gain on disposal of tangible fixed assets	1,300	-
	<u>5,650</u>	<u>3,100</u>

### 6 Expenditure on charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Direct costs</b>		
Staff costs	183,594	133,373
Depreciation and impairment	6,048	2,990
Office expenses	8,688	13,207
Instructor fees	9,937	7,933
Grounds maintenance	12,487	11,017
Transport and vehicle costs	4,563	14,940
Saddle fitting & repairs	1,187	1,257
Manure removal	4,320	3,840
Veterinary and farrier fees	27,789	22,932
Hard feed	6,032	7,088
Competitions	464	364
Equine products	1,665	1,326
Hay and straw	30,391	23,238
Fencing	-	3,231
Building repairs	98,520	-
Other charitable expenditure	6,306	6,267
	<u>401,991</u>	<u>253,003</u>
<b>Share of support and governance costs (see note 7)</b>		
Governance	16,058	17,053
	<u>418,049</u>	<u>270,056</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>418,049</u>	<u>270,056</u>

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

### 7 Support costs allocated to activities

	<b>2025</b>	<b>2024</b>
	£	£
Governance costs	16,058	17,053

#### **Governance costs comprise:**

	<b>2025</b>	<b>2024</b>
	£	£
Insurance	11,452	9,513
Accountancy	1,990	2,700
Legal and professional	2,116	840
Pension regulator fees	500	4,000
	<u>16,058</u>	<u>17,053</u>

### 8 Net movement in funds

	<b>2025</b>	<b>2024</b>
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	-	-
Depreciation of owned tangible fixed assets	6,048	2,990
Profit on disposal of tangible fixed assets	(4,350)	(4,400)
	<u>16,058</u>	<u>17,053</u>

### 9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 10 Employees

The average monthly number of employees during the year was:

	<b>2025</b>	<b>2024</b>
	Number	Number
	13	10

#### **Employment costs**

	<b>2025</b>	<b>2024</b>
	£	£
Wages and salaries	144,103	110,701

There were no employees whose annual remuneration was more than £60,000.

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

### 11 Other expenditure

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Net loss on disposal of tangible fixed assets	-	(1,300)

### 12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 13 Tangible fixed assets

	Horses £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 June 2024	10,800	17,785	28,585
Additions	26,700	15,250	41,950
Disposals	(9,500)	-	(9,500)
At 31 May 2025	28,000	33,035	61,035
<b>Depreciation and impairment</b>			
At 1 June 2024	1,240	7,396	8,636
Depreciation charged in the year	2,800	3,248	6,048
Eliminated in respect of disposals	(350)	-	(350)
At 31 May 2025	3,690	10,644	14,334
<b>Carrying amount</b>			
At 31 May 2025	24,310	22,391	46,701
At 31 May 2024	9,560	10,389	19,949

### 14 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Trade debtors	15,187	16,627
Prepayments and accrued income	-	1,150
	15,187	17,777

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

### 15 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	2,851	15,460
Trade creditors	15,296	25,959
Accruals and deferred income	1,900	1,800
	<u>20,047</u>	<u>43,219</u>

### 16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 June 2024 £	Incoming resources £	Resources expended £	At 31 May 2025 £
General funds	<u>18,826</u>	<u>464,472</u>	<u>(418,049)</u>	<u>65,249</u>
<b>Previous year:</b>	<b>At 1 June 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 May 2024 £</b>
General funds	<u>33,398</u>	<u>254,184</u>	<u>(268,756)</u>	<u>18,826</u>

### 17 Related party transactions

#### Transactions with related parties

During the year the charity entered into the following transactions with related parties:

S Zoryk, a trustee of the charity until 1 December 2024, received payment for yard services supplied to the Charity totalling £29,600 (2024 - £19,266).

**ROYAL ARTILLERY SADDLE CLUB, ROYAL ARTILLERY BARRACKS, LARKHILL**

England & Wales - Charity number 1169361

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# Accounts

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Charity registration number 1169361

**ROYAL ARTILLERY SADDLE CLUB**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2024**

# ROYAL ARTILLERY SADDLE CLUB

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Mr J Gregg  
Capt A H Lewis  
Major B P Murphy  
Lt Col J A Luck

(Appointed 24 November  
2023)

Mr M V Smith  
Lt Col A E Ball  
Mr A H Cameron  
Major C Blakiston  
Ms K A King

(Appointed 1 November 2023)

(Appointed 18 September  
2024)

### Charity number

1169361

### Office address

Stirling Barracks  
Royal School of Artillery  
Larkhill  
Wiltshire  
SP4 8QT

### Independent examiner

Moore (South) LLP  
33 The Clarendon Centre  
Salisbury Business Park  
Dairy Meadow Lane  
Salisbury  
Wiltshire  
SP1 2TJ

# ROYAL ARTILLERY SADDLE CLUB

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Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 15

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# ROYAL ARTILLERY SADDLE CLUB

## TRUSTEES' REPORT

### *FOR THE YEAR ENDED 31 MAY 2024*

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The Trustees present their annual report and financial statements for the year ended 31 May 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### **Structure, governance and management**

The Royal Artillery Saddle Club was formed on 15 January 2013 and is regulated by a charter dated 9 February 2017.

The charity's objects are the promotion of efficiency of the Armed Forces of the Crown by the provision and support of facilities and activities for the efficiency and well-being of service personnel.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Lt Col Alec Harvey MBE	(Resigned 26 February 2024)
Ms S Zoryk	(Resigned 11 December 2024)
Mr J Gregg	
Capt A H Lewis	
Major B P Murphy	
Mr S C Chalker	(Resigned 5 November 2024)
Lt Col J A Luck	(Appointed 24 November 2023)
Mr M V Smith	
Lt Col A E Ball	(Appointed 1 November 2023)
Captain H Walker	(Resigned 18 September 2024)
Mr A H Cameron	
Major C Blakiston	
Ms K A King	(Appointed 18 September 2024)

Trustees are recruited according to the knowledge and skills they are able to offer the Board, and also through their association with The Royal Regiment of Artillery.

The Charity's day-to-day business is managed by the yard manager (who for this reporting year was also a trustee) and is co-ordinated by the other Trustees. The Trustees meet as needed to discuss the charity's affairs.

The Trustees have identified their lack of training and arrangements have been put in place for them to attend relevant courses and seminars as appropriate to their role within the Charity.

# ROYAL ARTILLERY SADDLE CLUB

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MAY 2024**

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### **Objectives and activities**

The Royal Artillery Saddle Club (Larkhill) [RASC(L)] is a charity which has been set up to help serving soldiers (incl. officers) to learn to horse ride and have access to equestrian facilities and events to support their welfare. The RASC(L) also provides a DIY livery service to service personnel and their dependants and the ability to provide full livery when soldiers are away on training or mobilised on operations. The RASC(L) offers riding lessons to children and adults to bring in funds to offset the upkeep of the horses and ponies.

This charity provides public benefit by assisting service personnel to perform their roles more effectively within the Armed Forces of the Crown. It does this through equitation. This assistance enables service personnel to better face the challenges and dangers associated with military service by developing and maintaining teamwork; skills; fitness; confidence, character, spirit, attitude; and morale. As a result, the charity promotes the efficiency of the Armed Forces of the Crown by enhancing the armed forces capability to undertake the roles demanded of it including the defence of the United Kingdom and its interests.

The RASC(L) has maintained its support to the armed forces community providing lessons to serving soldiers and officers located within the Salisbury Plain and wider areas. The Wednesday afternoon lessons have continued to be popular and the RASC(L) has become the centre for Army Grass roots and Intermediate Leagues which incorporate a wide range of cap-badges and is the entry level to Army Equestrian sport. The RASC(L) remains committed to the provision of livery services to serving military personnel from any cap-badge. The Saddle Club remains an extremely valuable welfare service to the local military community and wider civilian community who can also benefit from the services.

### **Achievements and performance**

This year the RASC(L) has expanded its military Regimental Clinics to other cap badges with attendance and bookings from the Intelligence Corps, Royal Logistics Corp, Royal Signals, Army Medical Corps, General Service Corps, Infantry, Royal Signals, and the Royal Engineers.

We have developed our relationships with other local equestrian groups such as Larkhill Eventing and The Royal Artillery Pony Club, to expand our offer of activities to our clients, such as a cross country or One day Event competition.

We have broadened the number of visiting trainers and coaches to offer clinics in a wide range of equestrian disciplines such as Arena cross-country, dressage test riding with a British Dressage Listed Judge, and cross-country training over the British Eventing course at Larkhill.

An increased number of lessons and hacks for both children and adults has energised the yard and riding activities take place most days of the week.

We have set up an Apprenticeship Training Scheme and currently have one young person working towards an NVQ Level 2 and Level 3 qualification. This will commence September 2024.

We have reviewed our current herd of riding school horses and ponies and started to replace some. This herd management will continue into the next reporting period.

# ROYAL ARTILLERY SADDLE CLUB

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2024

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#### **Financial review**

The financial position of the charity is as disclosed in the Statement of Financial Activities and the Balance Sheet as of 31 May 2024.

The charity continues to have income from a variety of activities such as facility hire (instructors and infrastructure), riding tuition, livery, and events.

Overall, there is a net decrease in unrestricted funds of £14,572 (2023 - £9,430) resulting in total unrestricted funds at 31 May 2024 of £18,826 (2023 - £33,398).

COVID, an extended period of poor investment and poor governance has resulted in a lack of cash reserves and constrained growth. However, the new trustees and yard manager have injected new life into the charity and significant change has occurred in the second half of this reporting period. Applications for grant funding have been successful and these will take effect next reporting period.

#### *Going concern*

The Trustees conclude that there are no material uncertainties about the Charity's ability to continue and accordingly the financial statements are prepared on a going concern basis. The Trustees monitor cash reserves to ensure they are meeting future spending levels.

#### *Reserves policy*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between eight and twelve-month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has not been maintained and the trustees have a 3-year plan to build these reserves whilst delivering core services.

#### *Major risks*

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

#### **Plans for future periods**

The Charity are planning to increase the number of lessons taking place, to fully utilise the space available. This will involve dividing the outside arena in half, enabling two lessons to take place simultaneously.

The Charity will be increasing the services they offer to the DIY liveries, with a plan to offer flexible part-livery and full livery packages. This will be particularly useful to our serving military personnel to cover their horse care when they are deployed on exercise or operations. It is anticipated that this will involve the employment of an additional member of staff.

There will be put in place a more formal programme of staff training that will include the option of staff to work towards BHS Stages, the Career Pathway Skills qualifications.

Since the new management has been in post:

- Turnover is being monitored with a view to provide additional charitable services.
- The charity has successfully applied for a grant from the Royal Artillery Charitable Fund.
- We aim to run more competitions for our military riders, civilian clients, and the public.

# ROYAL ARTILLERY SADDLE CLUB

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 MAY 2024*

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The Trustees' report was approved by the Board of Trustees.

.....  
Lt Col A E Ball  
**Treasurer and Vice Chair**

Date: .....

# ROYAL ARTILLERY SADDLE CLUB

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF ROYAL ARTILLERY SADDLE CLUB

---

I report to the Trustees on my examination of the financial statements of Royal Artillery Saddle Club (the charity) for the year ended 31 May 2024.

#### **Responsibilities and basis of report**

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the charity'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 ACCA, 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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

**R MacDonald**  
**Moore (South) LLP**

33 The Clarendon Centre  
Salisbury Business Park  
Dairy Meadow Lane  
Salisbury  
Wiltshire  
SP1 2TJ

Dated: .....

# ROYAL ARTILLERY SADDLE CLUB

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MAY 2024**

		Unrestricted funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes				
<b>Income and endowments from:</b>					
Donations and legacies	2	2,048	5,305	13,500	18,805
Charitable activities	3	196,640	146,164	-	146,164
Other trading activities	4	52,396	19,303	-	19,303
Other income	5	3,100	2,450	-	2,450
<b>Total income</b>		<u>254,184</u>	<u>173,222</u>	<u>13,500</u>	<u>186,722</u>
<b>Expenditure on:</b>					
Charitable activities	6	270,056	183,552	15,215	198,767
Other expenditure	11	(1,300)	(900)	-	(900)
<b>Total expenditure</b>		<u>268,756</u>	<u>182,652</u>	<u>15,215</u>	<u>197,867</u>
<b>Net expenditure and movement in funds</b>		(14,572)	(9,430)	(1,715)	(11,145)
<b>Reconciliation of funds:</b>					
Fund balances at 1 June 2023		<u>33,398</u>	<u>42,828</u>	<u>1,715</u>	<u>44,543</u>
<b>Fund balances at 31 May 2024</b>		<u>18,826</u>	<u>33,398</u>	<u>-</u>	<u>33,398</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

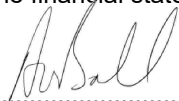
# ROYAL ARTILLERY SADDLE CLUB

## BALANCE SHEET

AS AT 31 MAY 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	13		19,949		19,939
<b>Current assets</b>					
Debtors	14	17,777		11,833	
Cash at bank and in hand		24,319		21,753	
		<u>42,096</u>		<u>33,586</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(43,219)</u>		<u>(20,127)</u>	
<b>Net current (liabilities)/assets</b>			<u>(1,123)</u>		<u>13,459</u>
<b>Total assets less current liabilities</b>			<u>18,826</u>		<u>33,398</u>
<b>The funds of the charity</b>					
Unrestricted funds	16		18,826		33,398
			<u>18,826</u>		<u>33,398</u>

The financial statements were approved by the Trustees on ...26/03/25...



.....  
Lt Col A E Ball  
Treasurer and Vice Chair

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MAY 2024

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#### 1 Accounting policies

##### Charity information

Royal Artillery Saddle Club is an unincorporated charity.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of period of one year from the date of approval of the financial statements. The Trustees conclude that there are no material uncertainties about the Charity's ability to continue and accordingly the financial statements are prepared on a going concern basis. They have come to this conclusion by assessing the current level of reserves; working capital requirements and anticipated commitments.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

---

### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities, which includes the costs of all activities undertaken to further the purpose of the charity and their associated support costs.
- Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance costs and governance costs which support the charity's programme of activities.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Horses	10% straight line
Fixtures and fittings	10% straight line
Computers	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

### 1 Accounting policies

(Continued)

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	2,048	-	2,048	305	-	305
Grants	-	-	-	5,000	13,500	18,500
	<u>2,048</u>	<u>-</u>	<u>2,048</u>	<u>5,305</u>	<u>13,500</u>	<u>18,805</u>

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

### 2 Income from donations and legacies (Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Grants</b>						
Royal Artillery	-	-	-	-	13,500	13,500
Royal Army Educational Corps	-	-	-	5,000	-	5,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,000</u>	<u>13,500</u>	<u>18,500</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,000</u>	<u>13,500</u>	<u>18,500</u>

### 3 Charitable activities

	Charitable Income 2024 £	Charitable Income 2023 £
Horse hire	81,278	63,907
Stables	107,508	72,673
Hay and straw	7,854	9,584
	<u>196,640</u>	<u>146,164</u>

### 4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Membership subscriptions	5,282	3,840
RASC competitions	11,088	2,614
Facility hire and clinics	36,026	12,484
Other income	-	365
	<u>52,396</u>	<u>19,303</u>
Other trading activities	<u>52,396</u>	<u>19,303</u>

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

### 5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net gain on disposal of horses	3,100	2,450
Net gain on disposal of tangible fixed assets	1,300	-
	<u>4,400</u>	<u>2,450</u>

### 6 Expenditure on charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Direct costs</b>		
Staff costs	133,373	93,126
Depreciation and impairment	2,990	2,986
Office expenses	13,207	3,786
Instructor fees	7,933	2,375
Grounds maintenance	11,017	10,676
Transport and vehicle costs	14,940	3,920
Saddle fitting & repairs	1,257	10
Manure removal	3,840	960
Veterinary and farrier fees	22,932	13,517
Hard feed	7,088	6,256
Competitions	364	287
Equine products	1,326	963
Hay and straw	23,238	28,346
Fencing	3,231	16,833
Other charitable expenditure	6,267	4,959
	<u>253,003</u>	<u>189,000</u>
<b>Share of support and governance costs (see note 7)</b>		
Governance	17,053	9,767
	<u>270,056</u>	<u>198,767</u>
<b>Analysis by fund</b>		
Unrestricted funds	270,056	183,552
Restricted funds	-	15,215
	<u>270,056</u>	<u>198,767</u>

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

### 7 Support costs allocated to activities

	<b>2024</b>	<b>2023</b>
	£	£
Governance costs	17,053	9,767

#### **Governance costs comprise:**

	<b>2024</b>	<b>2023</b>
	£	£
Insurance	9,513	8,267
Accountancy	2,700	1,500
Legal and professional	840	-
Pension regulator fees	4,000	-
	<u>17,053</u>	<u>9,767</u>

### 8 Net movement in funds

	<b>2024</b>	<b>2023</b>
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	2,990	2,986
Profit on disposal of tangible fixed assets	(4,400)	(3,350)
	<u>(1,410)</u>	<u>(374)</u>

### 9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 10 Employees

The average monthly number of employees during the year was:

	<b>2024</b>	<b>2023</b>
	Number	Number
	10	10

#### **Employment costs**

	<b>2024</b>	<b>2023</b>
	£	£
Wages and salaries	110,701	93,126

There were no employees whose annual remuneration was more than £60,000.

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

### 11 Other expenditure

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net loss on disposal of tangible fixed assets	(1,300)	(900)

### 12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 13 Tangible fixed assets

	Horses £	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>				
At 1 June 2023	4,800	23,232	553	28,585
Additions	10,000	-	-	10,000
Disposals	(4,000)	(6,000)	-	(10,000)
At 31 May 2024	10,800	17,232	553	28,585
<b>Depreciation and impairment</b>				
At 1 June 2023	1,360	6,920	366	8,646
Depreciation charged in the year	1,080	1,723	187	2,990
Eliminated in respect of disposals	(1,200)	(1,800)	-	(3,000)
At 31 May 2024	1,240	6,843	553	8,636
<b>Carrying amount</b>				
At 31 May 2024	9,560	10,389	-	19,949
At 31 May 2023	3,440	16,312	187	19,939

### 14 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	16,627	11,833
Prepayments and accrued income	1,150	-
	17,777	11,833

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

### 15 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	15,460	14,613
Trade creditors	25,959	572
Other creditors	-	442
Accruals and deferred income	1,800	4,500
	<u>43,219</u>	<u>20,127</u>

### 16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 June 2023 £	Incoming resources £	Resources expended £	At 31 May 2024 £
General funds	<u>33,398</u>	<u>254,184</u>	<u>(268,756)</u>	<u>18,826</u>
<b>Previous year:</b>	<b>At 1 June 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 May 2023 £</b>
General funds	<u>42,828</u>	<u>173,222</u>	<u>(182,652)</u>	<u>33,398</u>

### 17 Related party transactions

#### Transactions with related parties

During the year the charity entered into the following transactions with related parties:

S Zoryk, a trustee of the charity, received payment for yard services supplied to the Charity totalling £19,266 (2023 - £Nil).

**ROYAL ARTILLERY SADDLE CLUB, ROYAL ARTILLERY BARRACKS, LARKHILL**

England & Wales - Charity number 1169361

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# Accounts

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Charity registration number 1169361

**ROYAL ARTILLERY SADDLE CLUB**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2023**

# ROYAL ARTILLERY SADDLE CLUB

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Ms S Zoryk	(Appointed 24 May 2023)
Mr J Gregg	(Appointed 24 May 2023)
Capt A H Lewis	(Appointed 24 May 2023)
Major B P Murphy	(Appointed 24 May 2023)
Mr S C Chalker	(Appointed 24 May 2023)
Lt Col J A Luck	(Appointed 24 November 2023)
Mr M V Smith	(Appointed 24 May 2023)
Lt Col A E Ball	(Appointed 1 November 2023)
Captain H Walker	(Appointed 24 May 2023)
Mr A H Cameron	(Appointed 1 May 2023)
Major C Blakiston	(Appointed 24 March 2023)

### Charity number

1169361

### Independent examiner

Moore (South) LLP  
33 The Clarendon Centre  
Salisbury Business Park  
Dairy Meadow Lane  
Salisbury  
Wiltshire  
SP1 2TJ

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# ROYAL ARTILLERY SADDLE CLUB

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Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 15

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# ROYAL ARTILLERY SADDLE CLUB

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 MAY 2023**

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The Trustees present their annual report and financial statements for the year ended 31 May 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

### **Structure, governance and management**

The Royal Artillery Saddle Club was formed on 15 January 2013 and is regulated by a charter dated 9 February 2017.

The charity's objects are the promotion of efficiency of the Armed Forces of the Crown by the provision and support of facilities and activities for the efficiency and well-being of service personnel.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Lt Col Alec Harvey MBE	(Resigned 26 February 2024)
Ms S Zoryk	(Appointed 24 May 2023)
Mr J Gregg	(Appointed 24 May 2023)
Capt A H Lewis	(Appointed 24 May 2023)
Major B P Murphy	(Appointed 24 May 2023)
Mr S C Chalker	(Appointed 24 May 2023)
Lt Col J A Luck	(Appointed 24 November 2023)
Mr M V Smith	(Appointed 24 May 2023)
Lt Col A E Ball	(Appointed 1 November 2023)
Captain H Walker	(Appointed 24 May 2023)
Mr A H Cameron	(Appointed 1 May 2023)
Major C Blakiston	(Appointed 24 March 2023)

Previously, the charity had one Trustee. Following his posting away from Larkhill Garrison, and in order to align with The Charity Governance Code, the Chair of the Trustees was replaced and the number of trustees was increased. Trustees were recruited according to the knowledge and skills they were able to offer the Board, and also through their association with The Royal Regiment of Artillery.

The Trustees acknowledge the shortcomings in governance and the inability to meet the Charity Commissions filing deadlines. The changes to the Board of Trustees, as mentioned above, have made a significant transformation for the charity and the new Trustees have updated the controls and procedures to ensure all future compliance with Charity Commission requirements.

The Charity's day-to-day business is managed by the yard manager and is co-ordinated by the Trustees. The Trustees meet as needed to discuss the charity's affairs.

The Trustees are given training and attend relevant courses and seminars as appropriate to their role within the Charity.

# ROYAL ARTILLERY SADDLE CLUB

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

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### Objectives and activities

The Royal Artillery Saddle Club is a charity which has been set up to help phase 2 soldiers and officers to learn to horse ride, it also provides a livery service to service personnel and their dependants. They offer riding lessons to children and adults to help bring in money to help with the upkeep of the horses and ponies.

This fund provides public benefit by assisting service personnel to more effectively perform their roles within the Armed Forces of the Crown. It does this by equitation. This assistance enables service personnel to face the challenges and danger associated with military service by developing and maintaining teamwork, skills, fitness, confidence, character, spirit and attitude; and morale. As a result the fund promotes the efficiency of the Armed Forces of the Crown by enhancing the British Army's capability to undertake the roles demanded of it including the defence of the United Kingdom and its interests.

We have maintained our support to the service community providing lessons for the Young Officers and for the soldiers and officers of the 5 local units. The Wednesday afternoon lessons have continued to be popular. We have continued to develop the provision of riding lessons to Young Officers branch of the Royal Artillery. We remain committed to the provision of livery services to serving military personnel, and the RA Hunt. The Saddle Club remains an extremely valuable welfare service to the local military community and wider civilian community who can also benefit from our services.

### Achievements and performance

We have expanded our military Regimental Clinics to other cap badges such as the Intelligence Corps and the Royal Engineers.

We have developed our relationships with other local equestrian groups such as Larkhill Eventing and The Royal Artillery Pony Club, to expand our offer of activities to our clients.

We have broadened the number of visiting trainers and coaches to offer clinics in a wide range of equestrian disciplines such as Arena cross-country, dressage test riding with a British Dressage Listed Judge, and cross-country training over the British Eventing course at Larkhill.

We have increased the number of lessons and hacks for both children and adults.

We have set up an Apprenticeship Training Scheme and currently have one young person working towards an NVQ Level 2 and Level 3 qualification. This will commence September 2024.

We have reviewed our current string of riding school horses and ponies. We have purchased, and will continue to purchase, new additions as required.

### Financial review

The financial position of the charity is as disclosed in the Statement of Financial Activities and the Balance Sheet as at 31 May 2023.

The charity continues to have income from a variety of activities such as horse hire for (RA Hunt, RA Equestrian team and external competitions), facility hire (Instructors and infra) and majority from riding lessons.

During the year, the charity lost their Military instructor meaning the yard manager had to gain a teaching qualification so she could step in to take these lessons. This took up a large proportion of her time which meant other parts of the business suffered. The charity therefore saw a significant decrease in livery income as the yard manager was busy teaching and did not fill the empty stables.

Lessons were learnt during this period so that a military instructor was in place ready for the 2023/24 financial year, this will enable the yard manager more time to look after other parts of the business.

Overall, there is a net decrease in unrestricted funds of £9,430 (2022 - £28,688) resulting in total unrestricted funds at 31 May 2023 of £33,398 (2022 - £42,828).

# ROYAL ARTILLERY SADDLE CLUB

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

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### *Going concern*

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of the period, one year from the date of approval of the financial statements. The Trustees conclude that there are no material uncertainties about the Charity's ability to continue and accordingly the financial statements are prepared on a going concern basis. The Trustees monitor cash reserves to ensure they are meeting future spending levels.

### *Reserves policy*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

### *Major risks*

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

### **Plans for future periods**

We are planning to increase the number of lessons taking place, to fully utilise the space available. This will involve dividing the outside arena in half, enabling two lessons to take place simultaneously.

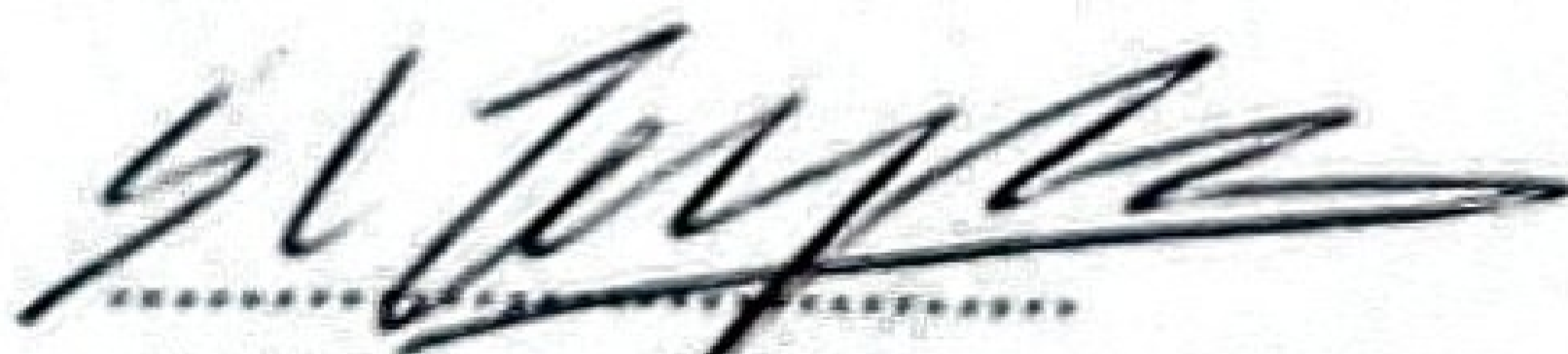
We will be increasing the services we offer to our DIY liveries, with a plan to offer flexible part-livery and full livery packages. This will be particularly useful to our serving military personnel to cover their horse care when they are deployed on exercise. It is anticipated that this will involve the employment of an additional member of staff.

We will put in place a more formal programme of staff training that will include the option of staff to work towards BHS Stages, the Career Pathway Skills qualifications.

Since the new management has been in post:

- Turnover is being monitored with a view to provide additional charitable services.
- The charity has applied for a grant from the Royal Artillery Charitable Fund.
- We aim to run more competitions for our military riders, civilian clients, and the general public.

The Trustees' report was approved by the Board of Trustees.



Ms S Zoryk  
Trustee

Date: 16/4/24

# ROYAL ARTILLERY SADDLE CLUB

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF ROYAL ARTILLERY SADDLE CLUB

---

I report to the Trustees on my examination of the financial statements of Royal Artillery Saddle Club (the charity) for the year ended 31 May 2023.

#### **Responsibilities and basis of report**

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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

**R MacDonald**  
**Moore (South) LLP**

33 The Clarendon Centre  
Salisbury Business Park  
Dairy Meadow Lane  
Salisbury  
Wiltshire  
SP1 2TJ

Dated: .....

# ROYAL ARTILLERY SADDLE CLUB

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<b>Income and endowments from:</b>							
Donations and legacies	2	5,305	13,500	18,805	21,168	-	21,168
Charitable activities	3	146,164	-	146,164	172,058	-	172,058
Other trading activities	4	19,303	-	19,303	16,237	-	16,237
Other income	5	2,450	-	2,450	4,700	-	4,700
<b>Total income</b>		<u>173,222</u>	<u>13,500</u>	<u>186,722</u>	<u>214,163</u>	<u>-</u>	<u>214,163</u>
Charitable activities	6	183,552	15,215	198,767	242,851	-	242,851
Other expenditure	10	(900)	-	(900)	-	-	-
<b>Total expenditure</b>		<u>182,652</u>	<u>15,215</u>	<u>197,867</u>	<u>242,851</u>	<u>-</u>	<u>242,851</u>
<b>Net expenditure and movement in funds</b>		<u>(9,430)</u>	<u>(1,715)</u>	<u>(11,145)</u>	<u>(28,688)</u>	<u>-</u>	<u>(28,688)</u>
<b>Reconciliation of funds:</b>							
Fund balances at 1 June 2022		<u>42,828</u>	<u>1,715</u>	<u>44,543</u>	<u>71,516</u>	<u>1,715</u>	<u>73,231</u>
<b>Fund balances at 31 May 2023</b>		<u><u>33,398</u></u>	<u><u>-</u></u>	<u><u>33,398</u></u>	<u><u>42,828</u></u>	<u><u>1,715</u></u>	<u><u>44,543</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

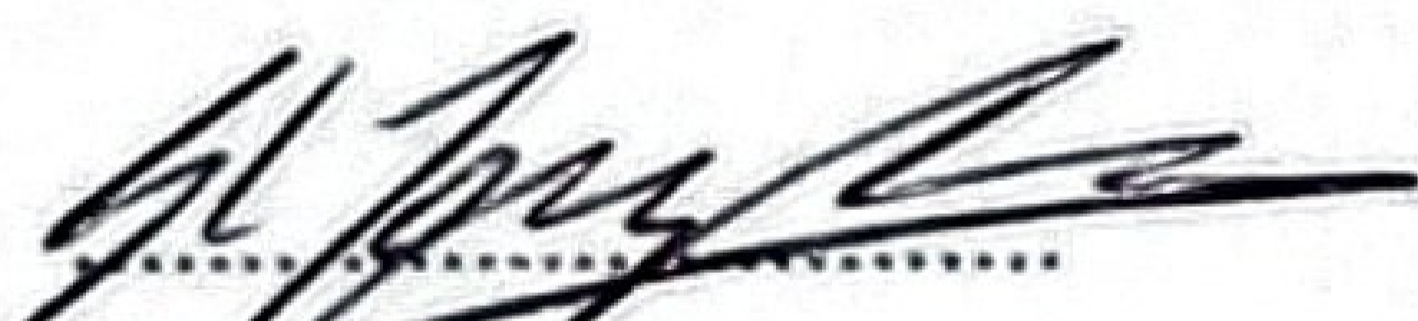
# ROYAL ARTILLERY SADDLE CLUB

## BALANCE SHEET

AS AT 31 MAY 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	12		19,939		25,725
<b>Current assets</b>					
Debtors	13	11,833		10,659	
Cash at bank and in hand		21,753		24,982	
		<u>33,586</u>		<u>35,641</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>20,127</u>		<u>16,823</u>	
Net current assets			<u>13,459</u>		<u>18,818</u>
<b>Total assets less current liabilities</b>			<u>33,398</u>		<u>44,543</u>
<b>The funds of the charity</b>					
Restricted income funds	15		-		1,715
Unrestricted funds			<u>33,398</u>		<u>42,828</u>
			<u>33,398</u>		<u>44,543</u>

The financial statements were approved by the Trustees on 16/4/24.

  
Ms S Zoryk  
Trustee

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2023

---

### 1 Accounting policies

#### Charity information

Royal Artillery Saddle Club is an unincorporated charity.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of period of one year from the date of approval of the financial statements. The Trustees conclude that there are no material uncertainties about the Charity's ability to continue and accordingly the financial statements are prepared on a going concern basis. They have come to this conclusion by assessing the current level of reserves; working capital requirements and anticipated commitments.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

---

### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities, which includes the costs of all activities undertaken to further the purpose of the charity and their associated support costs.
- Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance costs and governance costs which support the charity's programme of activities.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Horses	10% straight line
Fixtures and fittings	10% straight line
Computers	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2023

(Continued)

#### 1 Accounting policies

##### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

##### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 2 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	305	-	305	5,881	-	5,881
Grants	5,000	13,500	18,500	15,287	-	15,287
	<u>5,305</u>	<u>13,500</u>	<u>18,805</u>	<u>21,168</u>	<u>-</u>	<u>21,168</u>

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

### 2 Income from donations and legacies

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Grants receivable for core activities</b>						
Army support board	-	-	-	4,000	-	4,000
HQ Aldershot	-	-	-	11,287	-	11,287
Royal Artillery	-	13,500	13,500	-	-	-
Royal Army Educational Corps	5,000	-	5,000	-	-	-
	<u>5,000</u>	<u>13,500</u>	<u>18,500</u>	<u>15,287</u>	<u>-</u>	<u>15,287</u>

### 3 Charitable activities

	Charitable Income 2023 £	Charitable Income 2022 £
Horse hire	63,907	70,955
Veterinary fees recovered	-	8
Hunt transport	-	7,820
Stables	72,673	89,827
Hay and straw	9,584	3,448
	<u>146,164</u>	<u>172,058</u>

### 4 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Membership subscriptions	3,840	2,416
RASC competitions	2,614	275
Facility hire	12,484	13,546
Fundraising	365	-
	<u>19,303</u>	<u>16,237</u>

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

### 5 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Net gain on disposal of tangible fixed assets	2,450	4,700

The gain on disposal relates to the sale of horses.

### 6 Expenditure on charitable activities

	Total 2023 £	Total 2022 £
<b>Direct costs</b>		
Staff costs	93,126	111,814
Depreciation and impairment	2,986	3,336
Livestock	3,786	7,964
Instructor fees	2,375	14,600
Grounds maintenance	10,676	26,006
Transport and vehicle costs	3,920	6,249
Saddlery repairs	10	1,340
Manure removal	960	840
Veterinary and farrier fees	13,517	16,877
Hard feed	6,256	14,905
Competitions	287	-
Equine products	963	3,256
Hay and straw	28,346	14,600
Shavings	-	340
Fencing	16,833	6,906
Other charitable expenditure	4,959	4,037
	<u>189,000</u>	<u>233,070</u>
<b>Share of support and governance costs (see note 7)</b>		
Governance	9,767	9,781
	<u>198,767</u>	<u>242,851</u>
<b>Analysis by fund</b>		
Unrestricted funds	183,552	242,851
Restricted funds	15,215	-
	<u>198,767</u>	<u>242,851</u>

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

### 7 Support costs allocated to activities

	2023 £	2022 £
Governance costs	9,767	9,781

	2023 £	2022 £
<b>Governance costs comprise:</b>		
Insurance	8,267	7,345
Accountancy	1,500	2,436
	<u>9,767</u>	<u>9,781</u>

### 8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	10	11

	2023 £	2022 £
<b>Employment costs</b>		
Wages and salaries	93,126	111,814

There were no employees whose annual remuneration was more than £60,000.

### 10 Other expenditure

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Net loss on disposal of tangible fixed assets	(900)	-

### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2023

#### 12 Tangible fixed assets

	Horses £	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>				
At 1 June 2022	8,300	23,232	553	32,085
Disposals	(3,500)	-	-	(3,500)
At 31 May 2023	<u>4,800</u>	<u>23,232</u>	<u>553</u>	<u>28,585</u>
<b>Depreciation and impairment</b>				
At 1 June 2022	1,580	4,597	183	6,360
Depreciation charged in the year	480	2,323	183	2,986
Eliminated in respect of disposals	(700)	-	-	(700)
At 31 May 2023	<u>1,360</u>	<u>6,920</u>	<u>366</u>	<u>8,646</u>
<b>Carrying amount</b>				
At 31 May 2023	<u>3,440</u>	<u>16,312</u>	<u>187</u>	<u>19,939</u>
At 31 May 2022	<u>6,720</u>	<u>18,635</u>	<u>370</u>	<u>25,725</u>

#### 13 Debtors

##### Amounts falling due within one year:

Trade debtors

	2023 £	2022 £
Trade debtors	<u>11,833</u>	<u>10,659</u>

#### 14 Creditors: amounts falling due within one year

Other taxation and social security  
Trade creditors  
Other creditors  
Accruals and deferred income

	2023 £	2022 £
Other taxation and social security	14,613	8,699
Trade creditors	572	75
Other creditors	442	5,049
Accruals and deferred income	4,500	3,000
	<u>20,127</u>	<u>16,823</u>

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2023

#### 15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 June 2022 £	Incoming resources £	Resources expended £	At 31 May 2023 £
Restricted funds	1,715	13,500	(15,215)	-
<b>Previous year:</b>	<b>At 1 June 2021 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 May 2022 £</b>
Restricted funds	1,715	-	-	1,715

#### 16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 June 2022 £	Incoming resources £	Resources expended £	At 31 May 2023 £
General funds	42,828	173,222	(182,652)	33,398
<b>Previous year:</b>	<b>At 1 June 2021 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 May 2022 £</b>
General funds	71,516	214,163	(242,851)	42,828

#### 17 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Fund balances at 31 May 2023 are represented by:</b>			
Tangible assets	19,939	-	19,939
Current assets/(liabilities)	13,459	-	13,459
	33,398	-	33,398

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

### 17 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Fund balances at 31 May 2022 are represented by:</b>			
Tangible assets	25,725	-	25,725
Current assets/(liabilities)	17,103	1,715	18,818
	<u>42,828</u>	<u>1,715</u>	<u>44,543</u>

### 18 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

**ROYAL ARTILLERY SADDLE CLUB, ROYAL ARTILLERY BARRACKS, LARKHILL**

England & Wales - Charity number 1169361

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# Accounts

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Charity registration number 1169361

**ROYAL ARTILLERY SADDLE CLUB**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2022**

# ROYAL ARTILLERY SADDLE CLUB

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Ms S Zoryk	(Appointed 24 May 2023)
Mr J Gregg	(Appointed 24 May 2023)
Capt A H Lewis	(Appointed 24 May 2023)
Major B P Murphy	(Appointed 24 May 2023)
Mr S C Chalker	(Appointed 24 May 2023)
Lt Col J A Luck	(Appointed 24 November 2023)
Mr M V Smith	(Appointed 24 May 2023)
Lt Col A E Ball	(Appointed 1 November 2023)
Captain H Walker	(Appointed 24 May 2023)
Mr A H Cameron	(Appointed 1 May 2023)
Major C Blakiston	(Appointed 22 February 2024)

### Charity number

1169361

### Independent examiner

Moore (South) LLP  
33 The Clarendon Centre  
Salisbury Business Park  
Dairy Meadow Lane  
Salisbury  
Wiltshire  
SP1 2TJ

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# ROYAL ARTILLERY SADDLE CLUB

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Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 15

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# ROYAL ARTILLERY SADDLE CLUB

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MAY 2022

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The Trustees present their annual report and financial statements for the year ended 31 May 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### **Structure, governance and management**

The Royal Artillery Saddle Club was formed on 15 January 2013 and is regulated by a charter dated 9 February 2017.

The charity's objects are the promotion of efficiency of the Armed Forces of the Crown by the provision and support of facilities and activities for the efficiency and well-being of service personnel.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Lt Col Alec Harvey MBE	(Resigned 26 February 2024)
Ms S Zoryk	(Appointed 24 May 2023)
Mr J Gregg	(Appointed 24 May 2023)
Capt A H Lewis	(Appointed 24 May 2023)
Major B P Murphy	(Appointed 24 May 2023)
Mr S C Chalker	(Appointed 24 May 2023)
Lt Col J A Luck	(Appointed 24 November 2023)
Mr M V Smith	(Appointed 24 May 2023)
Lt Col A E Ball	(Appointed 1 November 2023)
Captain H Walker	(Appointed 24 May 2023)
Mr A H Cameron	(Appointed 1 May 2023)
Major C Blakiston	(Appointed 22 February 2024)

Previously, the charity had one Trustee. Following his posting away from Larkhill Garrison, and in order to align with The Charity Governance Code, the Chair of the Trustees was replaced and the number of trustees was increased. Trustees were recruited according to the knowledge and skills they were able to offer the Board, and also through their association with The Royal Regiment of Artillery.

The Trustees acknowledge the shortcomings in governance and the inability to meet the Charity Commissions filing deadlines. The changes to the Board of Trustees, as mentioned above, have made a significant transformation for the charity and the new Trustees have updated the controls and procedures to ensure all future compliance with Charity Commission requirements.

The Charity's day-to-day business is managed by the yard manager and is co-ordinated by the Trustees. The Trustees meet as needed to discuss the charity's affairs.

*The Trustees are given training and attend relevant courses and seminars as appropriate to their role within the Charity.*

# ROYAL ARTILLERY SADDLE CLUB

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MAY 2022**

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### **Objectives and activities**

The Royal Artillery Saddle Club is a charity which has been set up to help phase 2 soldiers and officers to learn to horse ride, it also provides a livery service to service personnel and their dependants. They offer riding lessons to children and adults to help bring in money to help with the upkeep of the horses and ponies.

This fund provides public benefit by assisting service personnel to more effectively perform their roles within the Armed Forces of the Crown. It does this by equitation. This assistance enables service personnel to face the challenges and danger associated with military service by developing and maintaining teamwork; skills; fitness; confidence, character, spirit and attitude; and morale. As a result the fund promotes the efficiency of the Armed Forces of the Crown by enhancing the British Army's capability to undertake the roles demanded of it including the defence of the United Kingdom and its interests.

We have maintained our support to the service community providing lessons for the Young Officers and for the soldiers and officers of the 5 local units. The Wednesday afternoon lessons have continued to be popular. We have continued to develop the provision of riding lessons to Young Officers branch of the Royal Artillery. We remain committed to the provision of livery services to serving military personnel, and the RA Hunt. The Saddle Club remains an extremely valuable welfare service to the local military community and wider civilian community who can also benefit from our services.

### **Achievements and performance**

We have expanded our military Regimental Clinics to other cap badges such as the Intelligence Corps and the Royal Engineers.

We have developed our relationships with other local equestrian groups such as Larkhill Eventing and The Royal Artillery Pony Club, to expand our offer of activities to our clients.

We have broadened the number of visiting trainers and coaches to offer clinics in a wide range of equestrian disciplines such as Arena cross-country, dressage test riding with a British Dressage Listed Judge, and cross-country training over the British Eventing course at Larkhill.

We have increased the number of lessons and hacks for both children and adults.

We have set up an Apprenticeship Training Scheme and currently have one young person working towards an NVQ Level 2 and Level 3 qualification. This will commence September 2024.

We have reviewed our current string of riding school horses and ponies. We have purchased, and will continue to purchase, new additions as required.

### **Financial review**

The financial position of the charity is as disclosed in the Statement of Financial Activities and the Balance Sheet as at 31 May 2022.

The charity continues to have income from a variety of activities such as horse hire for (RA Hunt, RA Equestrian team and external competitions), facility hire (instructors and infra) and majorly from riding lessons.

During the year, the yard have a complete staffing restructure. Having previously been a military run yard this meant that the Military provided a Yard manager, an instructor and two grooms, on a military salary. In 2022 the Military partially pulled away from the yard meaning a civilian yard manager and two extra civilian grooms needed to be recruited. This resulted in the staffing costs increasing for the saddle club.

The charity also replaced horses during the year to help provide riding lessons.

Overall, there is a net decrease in unrestricted funds of £28,688 (2021 - increase £4,490) resulting in total unrestricted funds at 31 May 2022 of £42,828 (2021 - £71,516).

# ROYAL ARTILLERY SADDLE CLUB

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

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### *Going concern*

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of the period, one year from the date of approval of the financial statements. The Trustees conclude that there are no material uncertainties about the Charity's ability to continue and accordingly the financial statements are prepared on a going concern basis. The Trustees monitor cash reserves to ensure they are meeting future spending levels.

### *Reserves policy*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

### *Major risks*

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

### **Plans for future periods**

We are planning to increase the number of lessons taking place, to fully utilise the space available. This will involve dividing the outside arena in half, enabling two lessons to take place simultaneously.

We will be increasing the services we offer to our DIY liveries, with a plan to offer flexible part-livery and full livery packages. This will be particularly useful to our serving military personnel to cover their horse care when they are deployed on exercise. It is anticipated that this will involve the employment of an additional member of staff.

We will put in place a more formal programme of staff training that will include the option of staff to work towards BHS Stages, the Career Pathway Skills qualifications.

Since the new management has been in post:

- Turnover is being monitored with a view to provide additional charitable services.
- The charity has applied for a grant from the Royal Artillery Charitable Fund.
- We aim to run more competitions for our military riders, civilian clients, and the general public.

The Trustees' report was approved by the Board of Trustees.



Ms S Zoryk

Trustee

Date: 21/3/24

# ROYAL ARTILLERY SADDLE CLUB

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF ROYAL ARTILLERY SADDLE CLUB

---

I report to the Trustees on my examination of the financial statements of Royal Artillery Saddle Club (the charity) for the year ended 31 May 2022.

#### **Responsibilities and basis of report**

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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

**R MacDonald  
Moore (South) LLP**

33 The Clarendon Centre  
Salisbury Business Park  
Dairy Meadow Lane  
Salisbury  
Wiltshire  
SP1 2TJ

Dated: .....

# ROYAL ARTILLERY SADDLE CLUB

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
<b>Income and endowments from:</b>							
Donations and legacies	2	21,168	-	21,168	30,853	-	30,853
Charitable activities	3	172,058	-	172,058	145,348	-	145,348
Other trading activities	4	16,237	-	16,237	5,861	-	5,861
Other income	5	4,700	-	4,700	6,050	-	6,050
<b>Total income</b>		<u>214,163</u>	<u>-</u>	<u>214,163</u>	<u>188,112</u>	<u>-</u>	<u>188,112</u>
Charitable activities	6	242,851	-	242,851	184,694	-	184,694
Other expenditure	10	-	-	-	(494)	-	(494)
<b>Total expenditure</b>		<u>242,851</u>	<u>-</u>	<u>242,851</u>	<u>184,200</u>	<u>-</u>	<u>184,200</u>
Net gains on investments	11	-	-	-	578	-	578
<b>Net income/(expenditure) and movement in funds</b>		<u>(28,688)</u>	<u>-</u>	<u>(28,688)</u>	<u>4,490</u>	<u>-</u>	<u>4,490</u>
<b>Reconciliation of funds:</b>							
Fund balances at 1 June 2021		<u>71,516</u>	<u>1,715</u>	<u>73,231</u>	<u>67,026</u>	<u>1,715</u>	<u>68,741</u>
<b>Fund balances at 31 May 2022</b>		<u><u>42,828</u></u>	<u><u>1,715</u></u>	<u><u>44,543</u></u>	<u><u>71,516</u></u>	<u><u>1,715</u></u>	<u><u>73,231</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

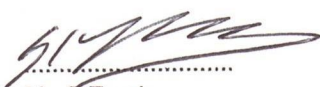
# ROYAL ARTILLERY SADDLE CLUB

## BALANCE SHEET

AS AT 31 MAY 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	13		25,725		31,716
<b>Current assets</b>					
Debtors	14	10,659		6,592	
Cash at bank and in hand		24,982		40,068	
		35,641		46,660	
<b>Creditors: amounts falling due within one year</b>	15	16,823		5,145	
Net current assets			18,818		41,515
<b>Total assets less current liabilities</b>			44,543		73,231
<b>The funds of the charity</b>					
Restricted income funds	16		1,715		1,715
Unrestricted funds			42,828		71,516
			44,543		73,231

The financial statements were approved by the Trustees on .....



Ms S Zoryk  
Trustee

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MAY 2022

---

#### 1 Accounting policies

##### Charity information

Royal Artillery Saddle Club is an unincorporated charity.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

*The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.*

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The Trustees' assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees' make this assessment in respect of period of one year from the date of approval of the financial statements. The Trustees' conclude that there are no material uncertainties about the Charity's ability to continue and accordingly the financial statements are prepared on a going concern basis. They have come to this conclusion by assessing the current level of reserves; working capital requirements and anticipated commitments.

#### 1.3 Charitable funds

*Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.*

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

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### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities, which includes the costs of all activities undertaken to further the purpose of the charity and their associated support costs.
- Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance costs and governance costs which support the charity's programme of activities.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Horses	10% straight line
Fixtures and fittings	10% straight line
Computers	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

### 1 Accounting policies

(Continued)

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Income from donations and legacies

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Donations and gifts	5,881	12,679
Grants	15,287	18,174
	<u>21,168</u>	<u>30,853</u>

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

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2	Income from donations and legacies	(Continued)	
		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	<b>Grants receivable for core activities</b>		
	HMRC Furlough grants	-	10,174
	Army support board	4,000	8,000
	HQ Aldershot	11,287	-
		<u>15,287</u>	<u>18,174</u>
		<u><u>15,287</u></u>	<u><u>18,174</u></u>
3	Charitable activities	Charitable Income 2022 £	Charitable Income 2021 £
	Horse hire	70,955	90,745
	Veterinary fees recovered	8	258
	Hunt transport	7,820	1,677
	Stables	89,827	51,266
	Hay and straw	3,448	1,402
		<u>172,058</u>	<u>145,348</u>
		<u><u>172,058</u></u>	<u><u>145,348</u></u>
4	Income from other trading activities	Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Membership subscriptions	2,416	1,462
	RASC competitions	275	209
	Facility hire	13,546	4,190
	Other trading activities	<u>16,237</u>	<u>5,861</u>
		<u><u>16,237</u></u>	<u><u>5,861</u></u>

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# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

### 5 Other income

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Net gain on disposal of tangible fixed assets	4,700	6,050

The gain on disposal relates to the sale of horses.

### 6 Expenditure on charitable activities

	Heading #ac982 2022 £	Heading #ac982 2021 £
<b>Direct costs</b>		
Staff costs	111,814	57,459
Depreciation and impairment	3,336	3,524
Livestock	7,964	3,355
Instructor fees	14,600	14,715
Grounds maintenance	26,006	17,508
Secretary fees	-	1,099
Transport and vehicle costs	6,249	6,250
Saddlery repairs	1,340	1,094
Manure removal	840	2,640
Veterinary and farrier fees	16,877	13,078
Hard feed	14,905	15,646
Competitions	-	103
Equine products	3,256	3,244
Hay and straw	14,600	14,145
Shavings	340	697
Fencing	6,906	20,003
Other charitable expenditure	4,037	3,818
	<u>233,070</u>	<u>178,378</u>
<b>Share of support and governance costs (see note 7)</b>		
Governance	9,781	6,316
	<u>242,851</u>	<u>184,694</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>242,851</u>	<u>184,694</u>

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

### 7 Support costs allocated to activities

	2022	2021
	£	£
Governance costs	9,781	6,316

<b>Governance costs comprise:</b>	2022	2021
	£	£
Insurance	7,345	4,816
Accountancy	2,436	1,500
	<u>9,781</u>	<u>6,316</u>

### 8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 9 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
	11	6

<b>Employment costs</b>	2022	2021
	£	£
Wages and salaries	111,814	57,459

There were no employees whose annual remuneration was more than £60,000.

### 10 Other expenditure

	Unrestricted funds 2022	Unrestricted funds 2021
	£	£
Net loss on disposal of tangible fixed assets	<u>-</u>	<u>(494)</u>

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

### 11 Gains and losses on investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Gains/(losses) arising on:		
Sale of investments	-	578
	<u>          </u>	<u>          </u>

### 12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 13 Tangible fixed assets

	Horses £	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>				
At 1 June 2021	12,500	22,740	-	35,240
Additions	800	492	553	1,845
Disposals	(5,000)	-	-	(5,000)
At 31 May 2022	<u>8,300</u>	<u>23,232</u>	<u>553</u>	<u>32,085</u>
<b>Depreciation and impairment</b>				
At 1 June 2021	1,250	2,274	-	3,524
Depreciation charged in the year	830	2,323	183	3,336
Eliminated in respect of disposals	(500)	-	-	(500)
At 31 May 2022	<u>1,580</u>	<u>4,597</u>	<u>183</u>	<u>6,360</u>
<b>Carrying amount</b>				
At 31 May 2022	<u>6,720</u>	<u>18,635</u>	<u>370</u>	<u>25,725</u>
At 31 May 2021	<u>11,250</u>	<u>20,466</u>	<u>-</u>	<u>31,716</u>

### 14 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	<u>10,659</u>	<u>6,592</u>

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

### 15 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	8,699	1,739
Trade creditors	75	1,781
Other creditors	5,049	125
Accruals and deferred income	3,000	1,500
	<u>16,823</u>	<u>5,145</u>

### 16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 June 2021 £	At 31 May 2022 £
Restricted funds	<u>1,715</u>	<u>1,715</u>
<b>Previous year:</b>	<b>At 1 June 2020 £</b>	<b>At 31 May 2021 £</b>
Restricted funds	<u>1,715</u>	<u>1,715</u>

### 17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 June 2021 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 May 2022 £
General funds	<u>71,516</u>	<u>214,163</u>	<u>(242,851)</u>	<u>-</u>	<u>42,828</u>
<b>Previous year:</b>	<b>At 1 June 2020 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Gains and losses £</b>	<b>At 31 May 2021 £</b>
General funds	<u>67,026</u>	<u>188,112</u>	<u>(184,200)</u>	<u>578</u>	<u>71,516</u>

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

### 18 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Fund balances at 31 May 2022 are represented by:</b>			
Tangible assets	25,725	-	25,725
Current assets/(liabilities)	17,103	1,715	18,818
	<u>42,828</u>	<u>1,715</u>	<u>44,543</u>
	<u><u>42,828</u></u>	<u><u>1,715</u></u>	<u><u>44,543</u></u>

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<b>Fund balances at 31 May 2021 are represented by:</b>			
Tangible assets	31,716	-	31,716
Current assets/(liabilities)	39,800	1,715	41,515
	<u>71,516</u>	<u>1,715</u>	<u>73,231</u>
	<u><u>71,516</u></u>	<u><u>1,715</u></u>	<u><u>73,231</u></u>

### 19 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

**ROYAL ARTILLERY SADDLE CLUB, ROYAL ARTILLERY BARRACKS, LARKHILL**

England & Wales - Charity number 1169361

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# Accounts

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Charity registration number 1169361

**ROYAL ARTILLERY SADDLE CLUB  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2021**

# ROYAL ARTILLERY SADDLE CLUB

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Ms S Zoryk	(Appointed 24 May 2023)
Mr J Gregg	(Appointed 24 May 2023)
Capt A H Lewis	(Appointed 24 May 2023)
Major B P Murphy	(Appointed 24 May 2023)
Mr S C Chalker	(Appointed 24 May 2023)
Lt Col J A Luck	(Appointed 24 November 2023)
Mr M V Smith	(Appointed 24 May 2023)
Lt Col A E Ball	(Appointed 1 November 2023)
Captain H Walker	(Appointed 24 May 2023)
Mr A H Cameron	(Appointed 1 May 2023)
Major C Blakiston	(Appointed 22 February 2024)

### Charity number

1169361

### Independent examiner

Moore (South) LLP  
33 The Clarendon Centre  
Salisbury Business Park  
Dairy Meadow Lane  
Salisbury  
Wiltshire  
SP1 2TJ

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# ROYAL ARTILLERY SADDLE CLUB

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Statement of financial activities	5
Balance sheet	6
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# ROYAL ARTILLERY SADDLE CLUB

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 MAY 2021**

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The Trustees present their annual report and financial statements for the year ended 31 May 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

### **Structure, governance and management**

The Royal Artillery Saddle Club was formed on 15 January 2013 and is regulated by a charter dated 9 February 2017.

The registered address is Stirling Barracks, Royal School of Artillery, Larkhill, SP4 8QT.

The charity's objects are the promotion of efficiency of the Armed Forces of the Crown by the provision and support of facilities and activities for the efficiency and well-being of service personnel.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Lt Col Alec Harvey MBE	(Resigned 26 February 2024)
Ms S Zoryk	(Appointed 24 May 2023)
Mr J Gregg	(Appointed 24 May 2023)
Capt A H Lewis	(Appointed 24 May 2023)
Major B P Murphy	(Appointed 24 May 2023)
Mr S C Chalker	(Appointed 24 May 2023)
Lt Col J A Luck	(Appointed 24 November 2023)
Mr M V Smith	(Appointed 24 May 2023)
Lt Col A E Ball	(Appointed 1 November 2023)
Captain H Walker	(Appointed 24 May 2023)
Mr A H Cameron	(Appointed 1 May 2023)
Major C Blakiston	(Appointed 22 February 2024)

Previously, the charity had one Trustee. Following his posting away from Larkhill Garrison, and in order to align with The Charity Governance Code, the Chair of the Trustees was replaced and the number of trustees was increased. Trustees were recruited according to the knowledge and skills they were able to offer the Board, and also through their association with The Royal Regiment of Artillery.

The Trustees acknowledge the shortcomings in governance and the inability to meet the Charity Commission's filing deadlines. The changes to the Board of Trustees, as mentioned above, have made a significant difference to the charity by adding the requisite skills needed to ensure effective governance, the new Trustees have updated the controls and procedures to ensure they meet all future compliance with Charity Commission requirements.

The Charity's day-to-day business is managed by the yard manager and is co-ordinated by the Trustees. The Trustees meet as needed to discuss the charity's affairs.

The Trustees are given training and attend relevant courses and seminars as appropriate to their role within the Charity.

# ROYAL ARTILLERY SADDLE CLUB

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

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### Objectives and activities

The Royal Artillery Saddle Club is a charity which has been set up to help phase 2 soldiers and officers to learn to horse ride, it also provides a livery service to service personnel and their dependants. They offer riding lessons to children and adults to help bring in money to help with the upkeep of the horses and ponies.

This fund provides public benefit by assisting service personnel to more effectively perform their roles within the Armed Forces of the Crown. It does this by equitation. This assistance enables service personnel to face the challenges and danger associated with military service by developing and maintaining teamwork; skills; fitness; confidence, character, spirit and attitude; and morale. As a result the fund promotes the efficiency of the Armed Forces of the Crown by enhancing the British Army's capability to undertake the roles demanded of it including the defence of the United Kingdom and its interests.

We have maintained our support to the service community providing lessons for the Young Officers and for the soldiers and officers of the 5 local units. The Wednesday afternoon lessons have continued to be popular. We have continued to develop the provision of riding lessons to Young Officers branch of the Royal Artillery. We remain committed to the provision of livery services to serving military personnel, and the RA Hunt. The Saddle Club remains an extremely valuable welfare service to the local military community and wider civilian community who can also benefit from our services.

### Achievements and performance

We have expanded our military Regimental Clinics to other cap badges such as the Intelligence Corps and the Royal Engineers.

We have developed our relationships with other local equestrian groups such as Larkhill Eventing and The Royal Artillery Pony Club, to expand our offer of activities to our clients.

We have broadened the number of visiting trainers and coaches to offer clinics in a wide range of equestrian disciplines such as Arena cross-country, dressage test riding with a British Dressage Listed Judge, and cross-country training over the British Eventing course at Larkhill.

We have increased the number of lessons and hacks for both children and adults.

We have set up an Apprenticeship Training Scheme and currently have one young person working towards an NVQ Level 2 and Level 3 qualification. This will commence September 2024.

We have reviewed our current string of riding school horses and ponies. We have purchased, and will continue to purchase, new additions as required.

### Financial review

The financial position of the charity is as disclosed in the Statement of Financial Activities and the Balance Sheet as at 31 May 2021.

The charity continues to have income from a variety of activities such as horse hire for (RA Hunt, RA Equestrian team and external competitions), facility hire (instructors and infra) and majority from riding lessons.

There were additional outgoings this year on fencing work to replace fencing and field maintenance that had wear and tear.

The charity also replaced horses during the year to help provide riding lessons.

Overall, there is a net increase in unrestricted funds of £14,045 (2020 - £15,167) resulting in total unrestricted funds at 31 May 2021 of £81,071 (2020 - £67,026).

# ROYAL ARTILLERY SADDLE CLUB

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

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### *Going concern*

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of the period, one year from the date of approval of the financial statements. The Trustees conclude that there are no material uncertainties about the Charity's ability to continue and accordingly the financial statements are prepared on a going concern basis. The Trustees monitor cash reserves to ensure they are able to meet future spending levels.

### *Reserves policy*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

### *Major risks*

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

### **Plans for future periods**

We are planning to increase the number of lessons taking place, to fully utilise the space available. This will involve dividing the outside arena in half, enabling two lessons to take place simultaneously.

We will be increasing the services we offer to our DIY liveries, with a plan to offer flexible part-livery and full livery packages. This will be particularly useful to our serving military personnel to cover their horse care when they are deployed on exercise. It is anticipated that this will involve the employment of an additional member of staff.

We will put in place a more formal programme of staff training that will include the option of staff to work towards BHS Stages, the Career Pathway Skills qualifications.

Since the new management has been in post:

- Turnover is being monitored with a view to provide additional charitable services.
- The charity has applied for a grant from the Royal Artillery Charitable Fund.
- We aim to run more competitions for our military riders, civilian clients, and the general public.

The Trustees' report was approved by the Board of Trustees.



Ms S Zoryk  
Trustee

15 March 2024

# ROYAL ARTILLERY SADDLE CLUB

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF ROYAL ARTILLERY SADDLE CLUB

---

I report to the Trustees on my examination of the financial statements of Royal Artillery Saddle Club (the charity) for the year ended 31 May 2021.

#### **Responsibilities and basis of report**

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

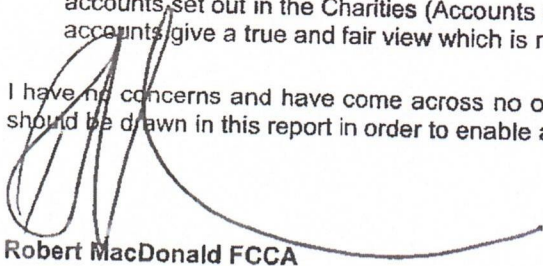
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts, set out in the Charities (Accounts and Reports) Regulations 2008 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.

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



Robert MacDonald FCCA  
Moore (South) LLP

33 The Clarendon Centre  
Salisbury Business Park  
Dairy Meadow Lane  
Salisbury  
Wiltshire  
SP1 2TJ

Dated: 15 March 2024

# ROYAL ARTILLERY SADDLE CLUB

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2021

		Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	Notes	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
<b>Income and endowments from:</b>							
Donations and legacies	2	30,853	-	30,853	1,500	-	1,500
Charitable activities	3	145,348	-	145,348	152,908	-	152,908
Other trading activities	4	5,861	-	5,861	10,173	-	10,173
Other income	5	6,050	-	6,050	9,825	150	9,975
<b>Total income</b>		<u>188,112</u>	<u>-</u>	<u>188,112</u>	<u>174,406</u>	<u>150</u>	<u>174,556</u>
<b>Expenditure on:</b>							
Raising funds	6	-	-	-	-	771	771
Charitable activities	7	184,694	-	184,694	158,649	-	158,649
Other expenditure	11	(494)	-	(494)	590	-	590
<b>Total expenditure</b>		<u>184,200</u>	<u>-</u>	<u>184,200</u>	<u>159,239</u>	<u>771</u>	<u>160,010</u>
Net gains on investments	12	578	-	578	-	-	-
<b>Net income and movement in funds</b>		<u>4,490</u>	<u>-</u>	<u>4,490</u>	<u>15,167</u>	<u>(621)</u>	<u>14,546</u>
<b>Reconciliation of funds:</b>							
Fund balances at 1 June 2020		67,026	1,715	68,741	51,859	2,336	54,195
<b>Fund balances at 31 May 2021</b>		<u>71,516</u>	<u>1,715</u>	<u>73,231</u>	<u>67,026</u>	<u>1,715</u>	<u>68,741</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# ROYAL ARTILLERY SADDLE CLUB

## BALANCE SHEET

AS AT 31 MAY 2021

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14		31,716		17,781
Investments	15		-		5,905
			<u>31,716</u>		<u>23,686</u>
<b>Current assets</b>					
Debtors	16	6,592		1,497	
Cash at bank and in hand		40,068		49,348	
		<u>46,660</u>		<u>50,845</u>	
<b>Creditors: amounts falling due within one year</b>	17	5,145		5,790	
		<u>5,145</u>		<u>5,790</u>	
Net current assets			41,515		45,055
<b>Total assets less current liabilities</b>			<u>73,231</u>		<u>68,741</u>
<b>The funds of the charity</b>					
Restricted income funds	18		1,715		1,715
Unrestricted funds			71,516		67,026
			<u>73,231</u>		<u>68,741</u>

The financial statements were approved by the Trustees on 15 March 2024



Ms S Zoryk  
Trustee

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2021

---

### 1 Accounting policies

#### Charity information

Royal Artillery Saddle Club is an unincorporated charity. The registered address is Stirling Barracks, Royal School of Artillery, Larkhill, SP4 8QT.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The Trustees' assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees' make this assessment in respect of period of one year from the date of approval of the financial statements. The Trustees' conclude that there are no material uncertainties about the Charity's ability to continue and accordingly the financial statements are prepared on a going concern basis. They have come to this conclusion by assessing the current level of reserves; working capital requirements and anticipated commitments.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities, which includes the costs of all activities undertaken to further the purpose of the charity and their associated support costs.
- Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance costs and governance costs which support the charity's programme of activities.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Horses	10% straight line
Fixtures and fittings	10% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

### 1 Accounting policies

(Continued)

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Income from donations and legacies

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Donations and gifts	12,679	1,500
Grants	18,174	-
	<u>30,853</u>	<u>1,500</u>

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

### 2 Income from donations and legacies

(Continued)

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Grants receivable for core activities		
HMRC Furlough grants	10,174	-
RA Sports Board - Army Sports Grant	8,000	-
	<u>18,174</u>	<u>-</u>

### 3 Charitable activities

	Charitable Income 2021 £	Charitable Income 2020 £
Horse hire	90,745	78,229
Exercise and assessment rides	-	1,530
Competition hire	-	2,505
Veterinary fees recovered	258	287
Paddock cleaner	-	15
Hunt transport	1,677	1,420
Stables	51,266	50,897
Hay and straw	1,402	18,025
	<u>145,348</u>	<u>152,908</u>

### 4 Income from other trading activities

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Membership subscriptions	1,462	2,280
RASC events	-	1,915
RASC competitions	209	1,713
Facility hire	4,190	3,835
Fundraising	-	430
Other trading activities	<u>5,861</u>	<u>10,173</u>

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

### 5 Other income

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Net gain on disposal of tangible fixed assets	6,050	-	6,050	9,825	-	9,825
Other income	-	-	-	-	150	150
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>150</u>	<u>150</u>
	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>150</u></u>	<u><u>150</u></u>

The gain on disposal relates to the sale of horses.

### 6 Raising funds

	Total 2021 £	Restricted funds 2020 £
<u>Fundraising and publicity</u>		
Other fundraising costs	-	771
	<u>-</u>	<u>771</u>
	<u><u>-</u></u>	<u><u>771</u></u>

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

### 7 Expenditure on charitable activities

	Heading #ac982 2021 £	Heading #ac982 2020 £
<b>Direct costs</b>		
Staff costs		
Depreciation and impairment	57,459	57,141
Livestock	3,524	-
Instructor fees	3,355	4,272
Grounds maintenance	14,715	8,907
Secretary fees	17,508	19,250
Transport and vehicle costs	1,099	5,850
Saddlery repairs	6,250	3,402
Manure removal	1,094	1,097
Veterinary and farrier fees	2,640	1,560
Hard feed	13,078	23,009
Competitions	15,646	12,399
Equine products	103	477
Hay and straw	3,244	2,909
Shavings	14,145	11,840
Fencing	697	438
Other building	20,003	88
Other charitable expenditure	-	340
	3,818	2,434
	<u>178,378</u>	<u>155,413</u>
<b>Share of support and governance costs (see note 8)</b>		
Governance	6,316	3,236
	<u>184,694</u>	<u>158,649</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>184,694</u>	<u>158,649</u>

### 8 Support costs allocated to activities

	2021 £	2020 £
Governance costs	6,316	3,236
	<u>6,316</u>	<u>3,236</u>
<b>Governance costs comprise:</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Insurance	4,816	3,236
Accountancy	1,500	-
	<u>6,316</u>	<u>3,236</u>

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

### 9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 10 Employees

The average monthly number of employees during the year was:

2021 Number	2020 Number
6	5

#### Employment costs

	2021 £	2020 £
Wages and salaries	57,459	57,141

There were no employees whose annual remuneration was more than £60,000.

### 11 Other expenditure

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Net loss on disposal of tangible fixed assets	(494)	590

### 12 Gains and losses on investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Gains/(losses) arising on:		
Sale of investments	578	-

### 13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2021

### 14 Tangible fixed assets

	Horses	Fixtures and fittings	Total
	£	£	£
<b>Cost</b>			
At 1 June 2020	-	17,781	17,781
Additions	12,500	6,000	18,500
Disposals	-	(1,041)	(1,041)
At 31 May 2021	<u>12,500</u>	<u>22,740</u>	<u>35,240</u>
<b>Depreciation and impairment</b>			
Depreciation charged in the year	1,250	2,274	3,524
At 31 May 2021	<u>1,250</u>	<u>2,274</u>	<u>3,524</u>
<b>Carrying amount</b>			
At 31 May 2021	<u>11,250</u>	<u>20,466</u>	<u>31,716</u>
At 31 May 2020	<u>-</u>	<u>17,781</u>	<u>17,781</u>

### 15 Fixed asset investments

	Listed investments
	£
<b>Cost or valuation</b>	
At 1 June 2020	-
Disposals	5,905
At 31 May 2021	<u>(5,905)</u>
<b>Carrying amount</b>	
At 31 May 2021	<u>-</u>
At 31 May 2020	<u>5,905</u>

### 16 Debtors

Amounts falling due within one year:	2021	2020
	£	£
Trade debtors	<u>6,592</u>	<u>1,497</u>

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

### 17 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	1,739	-
Trade creditors	1,781	5,140
Other creditors	125	650
Accruals and deferred income	1,500	-
	<u>5,145</u>	<u>5,790</u>

### 18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 June 2020 £	Incoming resources £	Resources expended £	At 31 May 2021 £
Restricted funds	1,715	-	-	1,715
	<u>1,715</u>	<u>-</u>	<u>-</u>	<u>1,715</u>
Previous year:	At 1 June 2019 £	Incoming resources £	Resources expended £	At 31 May 2020 £
Restricted funds	2,336	150	(771)	1,715
	<u>2,336</u>	<u>150</u>	<u>(771)</u>	<u>1,715</u>

### 19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 June 2020 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 May 2021 £
General funds	67,026	188,112	(184,200)	578	71,516
	<u>67,026</u>	<u>188,112</u>	<u>(184,200)</u>	<u>578</u>	<u>71,516</u>
Previous year:	At 1 June 2019 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 May 2020 £
General funds	51,859	174,406	(159,239)	-	67,026
	<u>51,859</u>	<u>174,406</u>	<u>(159,239)</u>	<u>-</u>	<u>67,026</u>

# ROYAL ARTILLERY SADDLE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

### 20 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<b>Fund balances at 31 May 2021 are represented by:</b>			
Tangible assets	31,716	-	31,716
Current assets/(liabilities)	39,800	1,715	41,515
	<u>71,516</u>	<u>1,715</u>	<u>73,231</u>
	<u><u>71,516</u></u>	<u><u>1,715</u></u>	<u><u>73,231</u></u>
	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<b>Fund balances at 31 May 2020 are represented by:</b>			
Tangible assets	17,781	-	17,781
Investments	5,905	-	5,905
Current assets/(liabilities)	43,340	1,715	45,055
	<u>67,026</u>	<u>1,715</u>	<u>68,741</u>
	<u><u>67,026</u></u>	<u><u>1,715</u></u>	<u><u>68,741</u></u>

### 21 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

