

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



# ROYAL ARTILLERY SADDLE CLUB

## CONTENTS

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	<b>Page</b>
Trustees' report	1 - 3
Independent examiner's report	4
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

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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 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>		<b>173,222</b>	<b>13,500</b>	<b>186,722</b>	<b>214,163</b>	<b>-</b>	<b>214,163</b>
Charitable activities	6	183,552	15,215	198,767	242,851	-	242,851
Other expenditure	10	(900)	-	(900)	-	-	-
<b>Total expenditure</b>		<b>182,652</b>	<b>15,215</b>	<b>197,867</b>	<b>242,851</b>	<b>-</b>	<b>242,851</b>
<b>Net expenditure and movement in funds</b>		<b>(9,430)</b>	<b>(1,715)</b>	<b>(11,145)</b>	<b>(28,688)</b>	<b>-</b>	<b>(28,688)</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 June 2022		42,828	1,715	44,543	71,516	1,715	73,231
<b>Fund balances at 31 May 2023</b>		<b>33,398</b>	<b>-</b>	<b>33,398</b>	<b>42,828</b>	<b>1,715</b>	<b>44,543</b>

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



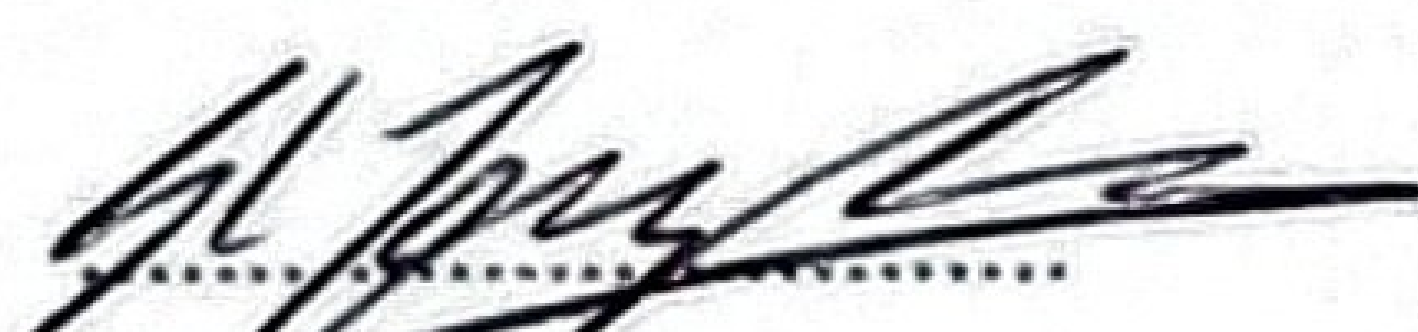
# ROYAL ARTILLERY SADDLE CLUB

## 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><u>33,398</u></u>		<u><u>44,543</u></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><u>33,398</u></u>		<u><u>44,543</u></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

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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 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
	189,000	233,070
<b>Share of support and governance costs (see note 7)</b>		
Governance	9,767	9,781
	198,767	242,851
<b>Analysis by fund</b>		
Unrestricted funds	183,552	242,851
Restricted funds	15,215	-
	198,767	242,851



# 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

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

### 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

Employment costs	2023 £	2022 £
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	4,800	23,232	553	28,585
<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	1,360	6,920	366	8,646
<b>Carrying amount</b>				
At 31 May 2023	3,440	16,312	187	19,939
At 31 May 2022	6,720	18,635	370	25,725

### 13 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	11,833	10,659

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

	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
	20,127	16,823



# 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)	-
Previous year:	At 1 June 2021 £	Incoming resources £	Resources expended £	At 31 May 2022 £
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
Previous year:	At 1 June 2021 £	Incoming resources £	Resources expended £	At 31 May 2022 £
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 £
Fund balances at 31 May 2023 are represented by:			
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).