

**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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# 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

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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 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**

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<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	
		42,096		33,586	
<b>Creditors: amounts falling due within one year</b>	15	(43,219)		(20,127)	
<b>Net current (liabilities)/assets</b>			(1,123)		13,459
<b>Total assets less current liabilities</b>			18,826		33,398
<b>The funds of the charity</b>					
Unrestricted funds	16		18,826		33,398
			18,826		33,398

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

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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 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>-</u>	<u>5,000</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>

# 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

	2024 £	2023 £
Governance costs	17,053	9,767

Governance costs comprise:	2024 £	2023 £
Insurance	9,513	8,267
Accountancy	2,700	1,500
Legal and professional	840	-
Pension regulator fees	4,000	-
	17,053	9,767

### 8 Net movement in funds

	2024 £	2023 £
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)

### 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:

	2024 Number	2023 Number
	10	10

Employment costs	2024 £	2023 £
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).