

MID CHESHIRE RIDING FOR THE DISABLED ASSOCIATION

CHARITY REGISTRATION NUMBER 1173890

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2024**

MID CHESHIRE RIDING FOR THE DISABLED ASSOCIATION

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**MID CHESHIRE RIDING FOR THE DISABLED ASSOCIATION
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2024**

The trustees present their report along with the financial statements of the Charity for the year ended 31 March 2024.

Objects and activities

The Charity provides horse riding facilities for disabled persons from the age five upward.

Structure, Governance and Management

Governing document

The Charity's rules and regulations are comprised in its governing document dated 21 July 2017.

Management

The Charity is managed by the trustees who comprise a Committee of Management with each.

trustee having designated areas of responsibility.

The Committee of management have due regard to issues such as risk management and to trustees' training.

Achievements during the year and future plans

During the year we brought a new horse, Rosie and have recently been loaned another horse called Shadow. We also recruited and trained more volunteers, allowing us to restart Friday lessons which ceased when we moved to Allostock Hall. Given we had a full complement of horses for some of the year, the indoor facilities meant we did not need to cancel classes because of inclement weather and were able to run more lessons a week, income from riding was considerably higher than in the previous financial year. Sadly, the costs of keeping horses has increased and in September 2023 we took the decision to increase riding fees to £10 a lesson.

Whilst our horses are all looking well, and are happy in their surroundings, we have had some medical issues. Ted and Pip, both in their twenties, require regular medication, and Bertie, who is younger, had some health issues that required him to have more exercise than we could supply. Consequently, he is on loan to a local riding school and has settled well and has lost weight.

All our new volunteers have completed their training or very nearly have. Jo Price is well on her way to completing her coach training and two other volunteers have started the training

**MID CHESHIRE RIDING FOR THE DISABLED ASSOCIATION
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2024**

programme. We also are fortunate to have a new, experienced, RDA coach, Megan Holland, who also agreed to take over responsibility for fund raising.

We ran several fundraising events, the biggest being a Race Night in March 2024, which was well attended and lucrative. Our thanks to all those who attended and sponsored races and horses.

In September we hosted a local 'Countryside Challenge' event, with riders from Pegasus. As well as raising some funds, the day was enjoyed by riders, parents, and the horses.

We also booked a stand at the Cheshire Horse Show to both raise funds and raise awareness of our Charity. It was largely as a result of this that we received a number of new applications for new volunteers.

We are fortunate to have investments, but our expenditure continues to exceed our income and we are continuously looking of ways to manage the differential. We have a five-year plan which shows we can still operate as a going concern, even with this differential.

Trustees

The trustees who served during the year were as follows:

Sarah Payne	Chair
Lindsey Tucker	Riding
Brian McNulty	Treasurer (resigned in July 2023)
Janine Wallace	Treasurer (appointed 12 July 2023)
Jane Wellstead	Volunteers
Pamela Rigby MBE	Coaches
Anthea Hardeker	Secretary (appointed 12 July 2023)

Approval

This report was approved by the trustees on 21st May and signed on their behalf by:
2024



Sarah Payne - Chair

**MID CHESHIRE RIDING FOR THE DISABLED ASSOCIATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Independent Examiner's Report to the Trustees 'of Mid Cheshire Riding for the Disabled Association

I report on the accounts of Mid Cheshire Riding for the Disabled for the year ended 31st March 2024, which are set out on pages 2 to 7.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act.
- Follow the procedures laid down in the general directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- State whether particular matters have come to my attention.

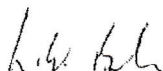
Basis of independent examiner's report

My examination was conducted in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanation from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view,' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act.
2. to which attention should be drawn in order to enable proper understanding of the accounts to be reached.



Lindsay Beeston FCCA

Date: 13 May 2024

Afford Bond Holdings Limited
Chartered Accountants
31 Wellington Road
Nantwich
CW5 7ED

MID CHESHIRE RIDING FOR THE DISABLED ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2024

	Unrestricted		Unrestricted	
	2024		2023	
	£	£	£	£
Income:				
M. Griffiths Estate	-		-	
Donations and Gift Aid	1,974		750	
Riding Fees	8,767		3,329	
First Aid Training	85		200	
Sale of Horses	-		-	
Sale of Tack	-		-	
Sale of RDA clothing	262		246	
Sale of Raffle Tickets	-		112	
Fund Raising - Race Night	2,781		-	
Fund Raising - Other	729		-	
		14,598		4,637
Expenditure:				
Purchase of Horses	7,950		-	
Horse Upkeep - Vet & Dental fees	5,213		4,054	
- Farrier charges	2,290		1,585	
- Livery charges	38,837		31,312	
- Physio charges	740		660	
- Passports	25		-	
Welfare visits	3,026		3,583	
Insurance	1,010		715	
Stationery	-		98	
Telephone	59		252	
Travelling expenses	285		44	
Equipment and Tack	719		3,313	
Repairs	-		42	
Countryside challenge costs and virtual national championships	-		165	
RDA clothing	606		502	
Legal fees	731		2,963	
DBS Checks	140		88	
Course fees	501		10	
Subscriptions	50		320	
Bank charges	111		110	
Laptop and Printer	223		475	
Office Equipment	521		-	
Sundry expenses incl AGM costs	544		240	
		63,581		50,531
		- 48,983		- 45,894
Movement in value of Investment Portfolio -increase / decrease	Note 4	26,830		- 24,627
Net outgoing resources for the year		£ -22,153		£ - 70,521

MID CHESHIRE RIDING FOR THE DISABLED ASSOCIATION

BALANCE SHEET

AS AT 31 MARCH 2024

	<u>Notes</u>	<u>2024</u> <u>£</u>	<u>2023</u> <u>£</u>
Fixed Assets			
Investments	4	270,232	283,402
Current Assets			
Barclays Bank accounts	5	8,440	17,423
		<hr/>	<hr/>
Total Assets		<u>278,672</u>	<u>300,825</u>
Reserves			
Unrestricted reserves	6	<u>278,672</u>	<u>300,825</u>

Approved by the Board of trustees on 21st May and signed on their behalf by:
2024

S Payne
Sarah Payne - Chair

MID CHESHIRE RIDING FOR THE DISABLED ASSOCIATION

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

1 Legal form

The Charity is a Charitable Incorporated Organisation (CIO) run by its Trustees, registration number 1173890. The Charity constitutes a Public Benefit entity as defined by FRS 102.

2 Basis of Preparation

The financial statements have been prepared under the historical cost convention subject to an annual revaluation of its investment portfolio.

The Charity follows best practice as set out in the Statement of Recommended Practice, (SORP), "Accounting and Reporting by Charities".

The Charity has adopted the small entity provisions of FRS 102 1A.

The financial statements have been prepared on a going concern basis. They are evaluated in sterling and rounded to the nearest pound.

The significant accounting policies applied in the preparation of the attached financial statements are set out below. Such policies have been applied consistently in the years presented unless otherwise stated.

3 Accounting Policies

Income is accounted for when receivable.

Investment income is rolled up into the value of the investment.

Expenditure is accounted for when incurred on an accruals basis.

Restricted fund reserves represent donations which have arisen from donations received for specific purposes not yet spent on such purposes as at the year-end.

Unrestricted fund reserves represent net income or donations received without any restrictions on how they are applied.

4 Investments

The Charity's investments are managed by a firm of professional investors, Brown Shipley who are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority.

The investment portfolio is valued at market value by Brown Shipley and the movements therein during the year can be summarised as follows:

MID CHESHIRE RIDING FOR THE DISABLED ASSOCIATION

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

4 Investments contd..	£
Valuation as at 1 April 2023	283,402
Less transfers to the Charity current bank account	<u>40,000</u>
	243,402
Plus increase in valuation of investments	26,830
Valuation as at 31 March 2024	<u><u>270,232</u></u>
The year end valuation is made up as follows:	£
Bonds	73,202
Equities	185,600
Commodities	5,370
Nominee Bank Accounts	6,060
	<u><u>270,232</u></u>

5 Bank Account - Barclays Bank, Leicester branch

Balance as at 1 April 2023	17,423
Add incoming receipts	14,598
transfers from investment portfolio	<u>40,000</u>
	72,021
Less expenditure	63,581
Balance as at 31 March 2024	<u><u>8,440</u></u>

6 Unrestricted Reserves

Balance as at 1 April 2023	300,825
Less net outgoings for the year	22,153
Balance as at 31 March 2024	<u><u>278,672</u></u>