

MID CHESHIRE RIDING FOR THE DISABLED ASSOCIATION

CHARITY REGISTRATION NUMBER 1173890

TRUSTEES' REPORT AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2025

MID CHESHIRE RIDING FOR THE DISABLED ASSOCIATION

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**MID CHESHIRE RIDING FOR THE DISABLED ASSOCIATION
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2025**

The trustees present their report along with the financial statements of the Charity for the year ended 31 March 2025.

Objectives and Activities.

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

Structure, Governance and Management.

Governing Document:

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

Management:

The Charity is managed by the Trustees who form 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 Trustee and Volunteer training.

Achievements during the year and future plans.

We operate with six horses in total, four that we own and two on loan. Our new horse, Rosie, and loan horse, Shadow, both of whom joined us in 2024, have settled in well and are used regularly in lessons. Our older horses, Ted and Pip continue to require regular medication and are used less frequently than the others but are still valuable members of the team.

We have a number of new riders who have joined during the year and now have thirty-six who ride with us regularly, plus a waiting list. A number of our riders took part in the National RDA Virtual Dressage and Countryside Challenge competition, and were well placed, with 1st, 3rd and 4th rosettes awarded in the Dressage classes and a 5th in the Countryside Challenge. We are very proud of all the riders who took part, and of course, of our horses.

One of our Trainee coaches, Jo Price, is now fully qualified, and we have another coach in training. We are very fortunate to now have six qualified coaches and our trainee.

We have also attracted more volunteers during the year and our new volunteers have either completed their training or very nearly have. In addition to our Coaches, we now have in excess of thirty-five volunteers who help regularly.

During the course of the year we have run several fundraising events, the biggest income generator being a Quiz Night in February 2025, which was both well attended and lucrative. We will be running another, hopefully later in 2025.

**MID CHESHIRE RIDING FOR THE DISABLED ASSOCIATION
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2025**

In March we hosted a Countryside Challenge event with riders from Nantwich RDA. Between the two groups more than twenty riders took part, and with their families and volunteers we hosted more than eighty people. All the riders taking part were given rosettes and enjoyed the experience.

We are very fortunate to have investments, but our expenditure continues to exceed our income and we are continuously looking at ways to manage the differential. We have just announced the difficult decision to increase our riding fee to £12.50 for a half hour lesson, from the beginning of our next financial year. We are still heavily subsidising lessons, but the cost of looking after our horses has been rising and we felt we needed to pass some of this on. We do have a five-year plan which shows we can still operate as a going concern, even with the differential between our income and expenditure.

Trustees

The Trustees who served during the year were as follows:

Chair (until May 2024)	Sarah Payne
Chair (from May 2024)	Janine Wallace
Treasurer (until May 2024)	Janine Wallace
Treasurer (from May 2024)	Claire Tucker
Riding (until May 2024)	Lindsey Tucker (now Lindsey Arnott)
Riding (from May 2024)	Sarah Payne
Volunteers (until May 2024)	Jane Wellstead
Volunteers (from May 2024)	Lindsey Arnott
Coaches	Pamela Rigby MBE
Secretary (until May 2024)	Anthea Hardeker
Secretary (from May 2024)	Nancy Brown

Approval

This report was approved by the trustees on 15th May 2025 and signed on their behalf:



Janine Wallace - Chair

**MID CHESHIRE RIDING FOR THE DISABLED ASSOCIATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

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 Association for the year ended 31 March 2025, which are set out on pages 4 to 8.

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.


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Date: 15/5/2025
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Lindsay Beeston FCCA
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 2025

	Unrestricted <u>2025</u> £	£	Unrestricted <u>2024</u> £	£
Income:				
Donations	3,168		1,974	
Riding Fees	11,620		8,545	
First Aid Training/Sundries	371		85	
Sale of RDA Clothing/Countryside challenge	458		262	
Fund Raising - Race Night	110		2,781	
Fund Raising - Cheshire Horse Show	848		-	
Fund Raising - Quiz	995		-	
Fund Raising - Other	109		729	
Regional Grant	1,350		-	
Sale of Horses	500		-	
Other Income	39		222	
		19,567		14,598
Expenditure:				
Purchase of Horses	-		7,950	
Horse Upkeep - Vet & Dental Fees	5,127		5,213	
- Farrier Charges	2,545		2,290	
- Livery Charges	39,671		38,837	
- Physio Charges	660		740	
- Passports	-		25	
Horse Welfare Visits	3,826		3,026	
Equipment and Tack	609		719	
Insurance	1,064		1,010	
Legal and Audit fees	540		731	
DBS Checks	160		140	
RDA Clothing	-		606	
Bank Charges	104		111	
Course Fees	970		501	
Laptop, Printer, and stationery	100		223	
Office Equipment	95		521	
Countryside Challenge/National Championships	119		-	
Telephone	64		59	
Travelling Expenses	164		285	
Sundry Expenses incl AGM Costs	136		544	
Subscriptions	-		50	
		55,954		63,581
		(36,387)		(48,983)
Movement in value of Investment Portfolio				
- decrease/increase	Note 5	6,918		26,830
Net outgoing resources for the year		(29,469)		(22,153)

**MID CHESHIRE RIDING FOR THE DISABLED ASSOCIATION
BALANCE SHEET
AS AT 31 MARCH 2025**

	<u>Notes</u>	<u>2025</u> £	<u>2024</u> £
Fixed Assets			
Investments	5	242,150	270,232
Current Assets			
Balance at Bank - Barclays Current Account		6,792	8,217
Balance at Bank - Barclays Savings Account		261	223
Total Current Assets	6	7,053	8,440
Total Assets		<u>249,203</u>	<u>278,672</u>
Reserves			
Unrestricted Reserves	7	<u>249,203</u>	<u>278,672</u>

Approved by the Board of trustees on 15th May 2025 and signed on their behalf:



Janine Wallace – Chair

MID CHESHIRE RIDING FOR THE DISABLED ASSOCIATION
NOTES TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2025

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 accrual's 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. Taxation

As a Charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

MID CHESHIRE RIDING FOR THE DISABLED ASSOCIATION
NOTES TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2025

5. 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:

	£
Valuation as at close of business 31 March 2024	270,232
Less transfers to the Charity Bank Account	35,000
	<hr/> 235,232
Plus, increase in the valuation of investments	6,918
Valuation as at 31 March 2025	<hr/> <hr/> 242,150

The year end valuation is made up as follows:

Bonds	57,610
Equities	160,914
Hedge Funds	12,288
Commodities	5,530
Cash	5,808
	<hr/> 242,150

6. Bank Accounts – Barclays Bank, Leicester Branch

	£
Balance as at 1 April 2024	8,440
Add incoming receipts	19,567
Add transfers from investment portfolio	35,000
	<hr/> 63,007
Less expenditure	55,954
Balance as at 31 March 2025	<hr/> <hr/> 7,053

MID CHESHIRE RIDING FOR THE DISABLED ASSOCIATION
NOTES TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2025

7. Unrestricted Reserves

	£
Balance as at 1 April 2024	278,672
Less net outgoings for the year	29,469
Balance as at 31 March 2025	<u>249,203</u>