

REGISTERED CHARITY NUMBER: 1177325

North Cornwall Riding for the Disabled Association
Incorporating Carriage Driving

Financial Statements for the Year Ended 31st July 2023

North Cornwall Riding for the Disabled Association Incorporating Carriage Driving

Trustees Report for Period Ended 31st July 2023

The Trustees present their report with the financial statements of the charity for the period ended 31st July 2023. The Trustees have adopted the provisions of 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 March 2018).

The CIO came into use on 4 November 2019, taking over the charitable activities of North Cornwall Group Riding for the Disabled Association (registered charity number: 1074201).

Legal and Administrative

Charity Name: North Cornwall Riding for the Disabled Association
Incorporating Carriage Driving

Associated Names: North Cornwall RDA Group
NCRDA

Charity Registration Number: 1177325

Governing Instrument: CIO - Association Registered 26 Feb 2018

Legal Form: Charitable Incorporated Organisation (CIO)

The Trustees who served during the year:

Mark Cunliffe (Chair)
Margaret Cunliffe (Treasurer)
Kim Butler
Marion Larkin
Lisa Hicks (Secretary)
Julie Furber
Susan Rickard

Principal Address of the Charity:

Lakefield Equestrian Centre
Lower Pendavy Farm
Camelford
Cornwall
PL32 9TX

Independent Examiners:

ATC Advisors
Chartered Accountants
Unit 2 Dunheved Court
Pennygillam Way
Launceston
Cornwall
PL15 7ED

North Cornwall Riding for the Disabled Association Incorporating Carriage Driving

Trustees Report for the Period Ended 31st July 2023 (cont.)

Objects of the Charity

To promote the objectives of the Riding for the Disabled Association, incorporating Carriage Driving by providing disabled people in the North Cornwall area with the opportunity to ride for the benefit of their health and wellbeing.

Principal Powers of the Trustees

The Trustees oversee the financial administration by monitoring the Charity income and expenditure. Furthermore the Trustees plan and co-ordinate fundraising events in furtherance of its objects.

Appointment of Trustees

The charity is administered by its Trustees. Trustees are normally appointed at the Annual General Meeting, but can be co-opted during the year.

Financial Review of the Period

The Statement of Financial Activities for the year shows a surplus of £26,987. At the year end retained cash funds totalled £77,595, £65,698 of which is held as restricted funds.

Net fundraising income totalled £6,022, of which £1,063 was generated through the evening with Johnny Cowling, £2,097 from the 10 Tors challenge and £824 from the Bingo Night.

Reserves Policy

The Charity's policy is to build unrestricted reserves to a level to ensure there are sufficient free reserves to provide financial flexibility and security to face unexpected events.

As at 31st July 2023, the charity had available unrestricted reserves of £11,897 (2022: £23,236).

Major Risks

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The major risks to which the charity is exposed as identified by the Trustees continue to be reviewed and systems have been established to mitigate those risks.

Activities for the Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the CIO's aims and objectives in planning future activities.

Over the past 12 months the group has continued with its fund raising activities in order to cover the routine financial commitments which includes supporting riding sessions for participants.

Within this financial year the final amount has been raised, mainly as a result of the Chairman's tenacity in securing grants but also as a result of specific fund raising events, to fund the provision of a mechanical horse simulator. This piece of equipment is now in situ and has become a great asset to the group.

Riders again took part in regional heats with a view to qualification for the RDA National Championships held in July each year at Hartpury College. All qualifiers rode well and there was a great team spirit throughout the group, with a number of riders competing there for the first time.

The committee has enjoyed the opportunity to address several WI evenings to help raise our profile in the community and people's awareness of what the group does.

North Cornwall Riding for the Disabled Association Incorporating Carriage Driving

Trustees Report for the year ended 31st July 2023 (cont.)

Activities for the Public Benefit (cont.)

In November Mark Cunliffe, BHSI and RDA Advanced Coach based at Lakefield Equestrian Centre, and one of the groups coaches was appointed to the RDA's Coach Mentoring Scheme at a ceremony attended by The Princess Royal, allowing him to pass on the benefit of his experience to coaches throughout the UK.

Trustees Responsibilities in relation to the financial statements

The Trustees are responsible for preparing the financial statements in accordance with applicable law and accounting standards

Law applicable to Charities in England and Wales requires the Trustees to prepare financial statements for each financial year

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will remain in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ensure that the financial position of the statements comply with the Charities Act 2011 and the Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the Charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on 03.05.24




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Mr M Cunliffe (Chair)

North Cornwall Riding for the Disabled Association Incorporating Carriage Driving

Balance Sheet as at 31st July 2023

	Notes	2023	2022
		£	£
Fixed Assets			
Equipment	2	55,600	5,170
Improvements	2	6,110	7,865
Current Assets			
Cash at Bank		2,646	4,470
Current Account			
Deposit Account		13,187	22,497
Cash		52	-
Prepayments		-	10,606
Total Assets		<u>77,595</u>	<u>50,608</u>
 The funds of the Charity:			
Restricted Fund	8, 9	65,698	27,372
Unrestricted Fund	8	<u>11,897</u>	<u>23,236</u>
TOTAL FUNDS		<u>77,595</u>	<u>50,608</u>

Approved by the Board of Trustees on 03.05.24 and signed on their behalf by:



 Mr M Cunliffe
 Chairman and Trustee

North Cornwall Riding for the Disabled Association Incorporating Carriage Driving

Statement of Financial Activities for the Year ended 31st July 2023

<u>Incoming resources:</u>	Note	Unrestricted fund £	Restricted fund £	Total funds £	2022 Total £
Donations		4,523	9,454	13,977	5,658
Grants Received	3	-	40,000	40,000	10,000
Fund Raising	4	7,293	-	7,293	7,173
Sale of Merchandise		10	-	10	-
Riding Events		1,716	-	1,716	-
Gift aid Income		847	295	1,142	260
Interest Received		167	-	167	4
Sundry Income		248	-	248	-
Total Incoming Resources		14,804	49,749	64,553	23,095
<u>Resources Expended:</u>					
<u>Cost of generating funds</u>					
Fundraising expenses	4	1,271	-	1,271	930
		1,271	-	1,271	930
Net Incoming resources available for charitable expenditure		13,533	49,749	63,282	22,165
<u>Cost of charitable activities</u>					
Rides		1,062	-	1,062	2,714
Equipment and Tack		856	714	1,570	3,594
Veterinary Expenses		2,646	284	2,930	1,426
Dressage Competitions		2,123	-	2,123	-
Livery		6,367	-	6,367	4,494
Sundries		344	-	344	2,043
Repairs		868	-	868	959
Depreciation		-	10,425	10,425	3,037
Development costs written off	5	10,606	-	10,606	-
		24,872	11,423	36,295	18,267
Net (outgoing)/incoming resources		(11,339)	38,326	26,987	3,898
Balance brought forward		23,236	27,372	50,608	46,710
Balance carried forward		11,897	65,698	77,595	50,608

North Cornwall Riding for the Disabled Association Incorporating Carriage Driving

Notes to the Accounts for the Year Ended 31st July 2023

1 Accounting Policies

Basis of Accounting

The financial statements of the CIO, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 March 2018)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention on a receipts and payments basis.

Incoming Resources

All income is included in the SOFA gross of any expenditure. The income is recognised into the accounts when it is received into the Charity bank account. No income resources are deferred.

Resources Expended

All resources expended are included in the SOFA and is recognised when it is incurred.

Donations and legacies

Donations and legacies are recognised in the accounts when they are received by the Treasurer.

Grants

Grants are accounted for based on the performance model and are therefore recognised as income in the period in which any performance related conditions are satisfied.

Taxation

The CIO is exempt from corporation tax on its charitable activities

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. These have arisen through general fundraising activities and donations received.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the CIO for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

Going Concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Fixed Asset Policy

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life:

Plant and Machinery	- straight line over 8 years
improvements	- straight line over 8 years

Additions have been depreciated from the date of acquisition and it is the charity's policy to only capitalise assets that have cost over £250. Tangible fixed assets are stated at cost less accumulated depreciation.

2 Fixed Assets

	Improvements	Equipment	Total
Cost			
As at 1st August 2022	12,692	8,602	21,294
Additions	-	59,100	59,100
As at 31st July 2023	12,692	67,702	80,394
Depreciation			
As at 1st August 2022	4,827	3,432	8,259
Charge for the period	1,755	8,670	10,425
As at 31st July 2023	6,582	12,102	18,684
Net Book Value			
As at 31st July 2023	6,110	55,600	61,710
As at 31st July 2022	7,865	5,170	13,035

North Cornwall Riding for the Disabled Association Incorporating Carriage Driving

Notes to the Accounts for the Year Ended 31st July 2023 (cont.)

3 Grants

	2023	2022
Restricted		
RDA UK Together	10,000	-
Claire Milne Grant Trust	10,000	-
Sir Peter O'Sullivan Trust	20,000	-
National Lottery	-	10,000
	40,000	10,000

4 Fund Raising:

<u>Details</u>	<u>Gross</u>	<u>2023 Expenses</u>	<u>Net</u>	<u>2022 Net</u>
100 Club	947	430	517	933
Christmas Raffle	576	-	576	1,041
Sponsored swim	-	-	-	750
Quiz night	629	-	629	201
10 Tors	2,097	-	2,097	1,225
BBQ	-	-	-	445
Johnny Cowling	1,727	664	1,063	1,479
Daisy's sponsored walk	-	-	-	169
Bingo Night	1,001	177	824	-
Raffle	316	-	316	-
	£ 7,293	1,271	6,022	6,243

5 Development costs written off

Since 2018 the Trustees have invested in costs with the view to raise significant funding to greatly improve the facilities at Lakefield. Unfortunately, despite their best efforts it has not been possible to raise such funds so the decision has been made to write off the costs incurred in these accounts.

6 Trustees' Remuneration, Benefits and Expenses

The Trustees all give their time and expertise without any form of remuneration or other benefit in cash or kind. (2022: Nil). There were no trustee expenses which require disclosure during the year (2022: Nil).

Aggregate donations were received from trustees during the year, without conditions, totalling £890 (2022: £190)

7 Donated Goods and Volunteers

The charity receives a lot of help from its supporters, who give their time freely and often donate small goods such as cake and raffle prizes. No entries have been made in the financial statements to reflect this as the amount cannot be quantified.

8 Analysis of Assets Between Funds

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds</u>
Fund Balances at 31st July 2023 as represented by:			
Fixed Assets	-	61,710	61,710
Current Assets	11,897	3,988	15,885
	£ 11,897	65,698	77,595
Fund Balances at 31st July 2022 as represented by:			
Fixed Assets	-	13,035	13,035
Current Assets	23,236	14,337	37,573
	£ 23,236	27,372	50,608

North Cornwall Riding for the Disabled Association Incorporating Carriage Driving

Notes to the Accounts for the Year Ended 31st July 2023 (cont.)

9 Restricted Fund

The restricted fund consists of the following balances:

	<u>Balance B/fwd</u>	<u>Funds Added</u>	<u>Funds Spent</u>	<u>Transfers</u>	<u>Balance C/fwd</u>
Donations re Disabled Toilet facilities	5,959	-	(1,377)	-	4,582
Hoist	3,153	-	(823)	-	2,330
Outdoor mounting block	1,935	-	(462)	-	1,473
Changing platform	1,600	-	-	-	1,600
Horse	3,101	-	(824)	-	2,277
Mechanical Horse	11,624	49,082	(7,700)	-	53,006
Hats	-	667	(237)	-	430
£	<u>27,372</u>	<u>49,749</u>	<u>(11,423)</u>	<u>-</u>	<u>65,698</u>

The above balances are continuing to be used for the following restricted purposes:

Donations re disabled toilet facilities represent the receipt of a grant and various donations received for the installation of disabled toilets at Lakefield. These funds have now been spent and are being released to the unrestricted fund through depreciation.

The hoist fund represents funds received to install a hoist and the subsequent maintenance of the equipment. Depreciation totalling £823 was transferred to release the assets purchased with the grants to the unrestricted fund. At the year end there are no funds available for spending and the above balance is being released to the unrestricted fund through depreciation.

Grants totalling £4,000 have been received for an outdoor mounting block from Groundwork Trust. The mounting block was installed in 2018 and is being released to the unrestricted fund through depreciation which represents the spending of £462. £85 remains available for spending from this fund.

The changing platform fund reflects donations and grants received to install a changing platform in the disabled toilets. None of these funds have been utilised, leaving an available balance of £1,600 as at 31st July 2023.

The horse fund represents a grant received for the purchase and upkeep of a horse. During the year, £449 was spent on general upkeep, including vet fees. The remaining spending of £375 reflects the release of the purchase price of the horse from the restricted fund through depreciation. £591 remains available for spending at the year end.

The mechanical horse fund includes £9,082 received during the year in donations through and a further £40,000 in the form of grants. These funds were used to purchase a mechanical horse, the cost of which is being released from the restricted fund through depreciation. Additional spending, totalling £312 has also been deducted from this fund which represents smaller items associated with the mechanical horse. A balance of £1,291 remains on this fund which is available for spending.

Key Organics donated £667 in the year for hats. £237 has been spent during the year leaving £430 available for spending at the year end.

10 Independent Examination

The independent examination and accountancy services has been carried out by ATC Advisors, Chartered Accountants at no charge. The market value for this work would be £630.

11 Related Party Transactions

There are no related party transactions in the reporting period that require disclosure.

Independent Examiner's Report
to the Trustees of the Unaudited Financial Statements of
North Cornwall Riding for the Disabled Association Incorporating Carriage Driving

I report on the accounts of the above charity ("the Trust") for the period ended 31st July 2023.

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 for 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 Charities Act 2011,
- * to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and
- * to state whether particular matters have come to my attention.

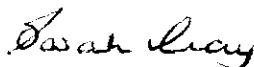
Basis of independent examiner's statement

My examination was carried out in accordance with 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 explanations from the 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 have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Sarah Gay FCCA, FCA
ATC Advisors
Chartered Accountants and Business Advisors
Unit 2, Dunheved Court
Pennygillam Way
Launceston
Cornwall PL15 9DP

Date: 7th May 2024.....