

ROYAL ARTILLERY EQUESTRIAN CENTRE THORNEY ISLAND

England & Wales · Charity number 1189700

Details

| | |
|-------------|---|
| Other names | RAECTI |
| Status | Registered |
| Legal form | CIO |
| Registered | 2020-05-28 |
| Register | View on the Charity Commission register |

Contact

| | |
|---------|---|
| Address | Ministry of Defence Baker Barracks Thorney Island Emsworth PO10 8DH |
| Phone | 01243388323 |
| Email | raectioffice@gmail.com |
| Website | www.raecti.co.uk |

Activities

Objects: TO PROMOTE THE 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. TO PROVIDE ACCESSIBLE OPPORTUNITIES FOR MENTAL AND PHYSICAL WELLNESS IN AN EMPOWERING ENVIRONMENT. IN ADDITION, FOSTER CLOSE RELATIONSHIPS WITH SERVICE PERSONNEL (TRI-SERVICE), VETERANS, MEMBERS OF THE LOCAL COMMUNITY, INCLUDING CHILDREN YOUNG PEOPLE, ELDERLY AND DISABLED.

Activities: The Royal Artillery Equestrian Centre, based on Thorney Island, focuses to provide physical rehabilitation for wounded & injured service personnel, veterans and those within the local community. We initiate and further advance confidence, empowerment & self-awareness that help support those who experience anxiety, depression and other mental health conditions.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Disability, Amateur Sport, Economic/community Development/employment, Armed Forces/emergency Service Efficiency, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Hampshire
- West Sussex

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-03-31 | £288,035 | £281,108 | - | - |
| 2024-03-31 | £288,973 | £294,455 | - | - |
| 2023-03-31 | £247,767 | £284,385 | - | - |
| 2022-03-31 | £244,131 | £212,742 | - | - |
| 2021-03-31 | £81,103 | £62,540 | - | - |

Trustees

| Name | Role | Appointed |
|----------------------------------|-------|------------|
| Maarten Magee | Chair | 2025-11-18 |
| Caroline Tuckett | | 2023-10-11 |
| Christian Samuel Halliday Hewitt | | 2021-09-21 |
| Michael Francis | | 2022-12-05 |

ROYAL ARTILLERY EQUESTRIAN CENTRE THORNEY ISLAND

England & Wales - Charity number 1189700

Accounts

ROYAL ARTILLERY EQUESTRIAN CENTRE - THORNEY ISLAND

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2025

ROYAL ARTILLERY EQUESTRIAN CENTRE - THORNEY ISLAND

**PAYMENTS AND RECEIPTS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2025**

| | 2025 | | 2024 | |
|-------------------------------|--------------|------------|--------------|------------|
| | Unrestricted | Restricted | Unrestricted | Restricted |
| | £ | £ | £ | £ |
| INCOME | | | | |
| Donations | 7,037 | | 7,199 | |
| Fundraising | 32,181 | | 47,093 | |
| Lessons | 110,748 | | 105,747 | |
| Livery & livery services | 138,069 | | 128,934 | |
| | <hr/> | | <hr/> | |
| | 288,035 | | 288,973 | |
| EXPENSES | | | | |
| Administration | 24,843 | | 21,966 | |
| Clothing | 583 | | 102 | |
| DIO | 7,885 | | 7,885 | |
| Food and Bedding | 24,675 | | 21,905 | |
| Fundraising costs | 7,512 | | 10,983 | |
| Horse healthcare | 28,625 | | 22,687 | |
| Horse cost | 4,000 | | - | |
| Instructors | 19,076 | | 12,775 | |
| Insurance | 3,489 | | 3,420 | |
| Legal and professional | 4,239 | | 1,271 | |
| Repairs and maintenance | 21,636 | | 19,904 | |
| Staff salaries | 134,545 | | 171,557 | |
| | <hr/> | | <hr/> | |
| | 281,108 | | 294,455 | |
| NET RECEIPTS /PAYMENTS | | | | |
| | <hr/> <hr/> | | <hr/> <hr/> | |
| | 6,927 | | - | 5,482 |

ROYAL ARTILLERY EQUESTRIAN CENTRE - THORNEY ISLAND

BALANCE SHEET AS AT 31ST MARCH 2025

| | 2025 | | 2024 | |
|---------------------------------|---------------|---------------|----------------|---------------|
| | £ | £ | £ | £ |
| FIXED ASSETS | | | | |
| Stable Refurbishment | 17,678 | | 23,462 | |
| Additions | <u>2,845</u> | | <u>824</u> | |
| | 20,523 | | 24,286 | |
| Less: Depreciation | <u>6,975</u> | | <u>6,608</u> | |
| | | 13,548 | | 17,678 |
| | | | | |
| Equipment | 5,878 | | 8,581 | |
| Less: Depreciation | <u>2,703</u> | | <u>2,703</u> | |
| | | 3,175 | | 5,878 |
| | | | | |
| CURRENT ASSETS | | | | |
| Stock | 566 | | 532 | |
| Debtors | 5,728 | | 6,272 | |
| Cash at bank and in hand | <u>58,316</u> | | <u>37,684</u> | |
| | <u>64,610</u> | | <u>44,488</u> | |
| | | | | |
| LESS CURRENT LIABILITIES | | | | |
| Trade creditors | 15,252 | | 11,042 | |
| Accruals | 2,906 | | 4,030 | |
| Sundry creditors | <u>7,917</u> | | <u>4,641</u> | |
| | <u>26,075</u> | | <u>19,713</u> | |
| | | 38,535 | | 24,775 |
| | | <u>55,258</u> | | <u>48,331</u> |
| | | | | |
| REPRESENTED BY: | | | | |
| Restricted funds | - | | - | |
| Unrestricted funds | 48,331 | | 53,813 | |
| Profit/Loss for the year | <u>6,927</u> | | <u>- 5,482</u> | |
| | | <u>55,258</u> | | <u>48,331</u> |

ROYAL ARTILLERY EQUESTRIAN CENTRE THORNEY ISLAND

England & Wales - Charity number 1189700

Accounts

ROYAL ARTILLERY EQUESTRIAN CENTRE - THORNEY ISLAND

**RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2024**

ROYAL ARTILLERY EQUESTRIAN CENTRE - THORNEY ISLAND

**PAYMENTS AND RECEIPTS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2024**

| | 2024 | | 2023 | |
|-------------------------------|----------------|------------|-----------------|------------|
| | Unrestricted | Restricted | Unrestricted | Restricted |
| | £ | £ | £ | £ |
| INCOME | | | | |
| Donations | 7,199 | | 4,519 | |
| Fundraising | 47,093 | | 32,586 | |
| Lessons | 105,747 | | 97,081 | |
| Livery & livery services | 128,934 | | 113,581 | |
| | <u>288,973</u> | | <u>247,767</u> | <u>-</u> |
| EXPENSES | | | | |
| Administration | 21,966 | | 19,574 | |
| Clothing | 102 | | 888 | |
| DIO | 7,885 | | 7,885 | |
| Food and Bedding | 21,905 | | 20,557 | |
| Fundraising costs | 10,983 | | 9,747 | |
| Horse healthcare | 22,687 | | 17,703 | |
| Horse cost | - | | 6,000 | |
| Instructors | 12,775 | | 14,570 | |
| Insurance | 3,420 | | 3,190 | |
| Legal and professional | 1,271 | | 3,261 | |
| Repairs and maintenance | 19,904 | | 26,075 | |
| Staff salaries | 171,557 | | 154,935 | |
| | <u>294,455</u> | | <u>284,385</u> | <u>-</u> |
| NET RECEIPTS /PAYMENTS | <u>- 5,482</u> | | <u>- 36,618</u> | <u>-</u> |

ROYAL ARTILLERY EQUESTRIAN CENTRE - THORNEY ISLAND

BALANCE SHEET AS AT 31ST MARCH 2024

| | 2024 | | 2022 | |
|-------------------------------------|----------------|---------------|-----------------|---------------|
| | £ | £ | £ | £ |
| FIXED ASSETS | | | | |
| Stable Refurbishment | 23,462 | | 30,879 | |
| Additions | 824 | | 1,756 | |
| | <u>24,286</u> | | <u>32,635</u> | |
| Less: Depreciation | 6,608 | | 9,173 | |
| | | 17,678 | | 23,462 |
| Equipment | 8,581 | | 13,515 | |
| Less Depreciation | <u>2,703</u> | | <u>4,934</u> | |
| | | 5,878 | | 8,581 |
| CURRENT ASSETS | | | | |
| Stock | 532 | | 1,310 | |
| Debtors | 6,272 | | 5,764 | |
| Cash at bank and in hand | <u>37,684</u> | | <u>37,267</u> | |
| | <u>44,488</u> | | <u>44,341</u> | |
| LESS CURRENT LIABILITIES | | | | |
| Trade creditors | 11,042 | | 13,173 | |
| Accruals | 4,030 | | 6,319 | |
| Sundry creditors | <u>4,641</u> | | <u>3,079</u> | |
| | <u>19,713</u> | | <u>22,571</u> | |
| | | 24,775 | | 21,770 |
| | | <u>48,331</u> | | <u>53,813</u> |
| REPRESENTED BY: | | | | |
| Restricted funds | - | | - | |
| Unrestricted funds | 53,813 | | 90,431 | |
| Profit/Loss for the year | <u>- 5,482</u> | | <u>- 36,618</u> | |
| | | <u>48,331</u> | | <u>53,813</u> |

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FOR THE YEAR ENDED 31ST MARCH 2024**

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**PAYMENTS AND RECEIPTS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2024**

| | 2024 | | 2023 | |
|-------------------------------|----------------|------------|-----------------|------------|
| | Unrestricted | Restricted | Unrestricted | Restricted |
| | £ | £ | £ | £ |
| INCOME | | | | |
| Donations | 7,199 | | 4,519 | |
| Fundraising | 47,093 | | 32,586 | |
| Lessons | 105,747 | | 97,081 | |
| Livery & livery services | 128,934 | | 113,581 | |
| | <u>288,973</u> | | <u>247,767</u> | <u>-</u> |
| EXPENSES | | | | |
| Administration | 21,966 | | 19,574 | |
| Clothing | 102 | | 888 | |
| DIO | 7,885 | | 7,885 | |
| Food and Bedding | 21,905 | | 20,557 | |
| Fundraising costs | 10,983 | | 9,747 | |
| Horse healthcare | 22,687 | | 17,703 | |
| Horse cost | - | | 6,000 | |
| Instructors | 12,775 | | 14,570 | |
| Insurance | 3,420 | | 3,190 | |
| Legal and professional | 1,271 | | 3,261 | |
| Repairs and maintenance | 19,904 | | 26,075 | |
| Staff salaries | 171,557 | | 154,935 | |
| | <u>294,455</u> | | <u>284,385</u> | <u>-</u> |
| NET RECEIPTS /PAYMENTS | <u>- 5,482</u> | | <u>- 36,618</u> | <u>-</u> |

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BALANCE SHEET AS AT 31ST MARCH 2024

| | 2024 | | 2022 | |
|---------------------------------|----------------|---------------|-----------------|---------------|
| | £ | £ | £ | £ |
| FIXED ASSETS | | | | |
| Stable Refurbishment | 23,462 | | 30,879 | |
| Additions | 824 | | 1,756 | |
| | <u>24,286</u> | | <u>32,635</u> | |
| Less: Depreciation | 6,608 | | 9,173 | |
| | | 17,678 | | 23,462 |
| | | | | |
| Equipment | 8,581 | | 13,515 | |
| Less Depreciation | <u>2,703</u> | | <u>4,934</u> | |
| | | 5,878 | | 8,581 |
| | | | | |
| CURRENT ASSETS | | | | |
| Stock | 532 | | 1,310 | |
| Debtors | 6,272 | | 5,764 | |
| Cash at bank and in hand | <u>37,684</u> | | <u>37,267</u> | |
| | <u>44,488</u> | | <u>44,341</u> | |
| | | | | |
| LESS CURRENT LIABILITIES | | | | |
| Trade creditors | 11,042 | | 13,173 | |
| Accruals | 4,030 | | 6,319 | |
| Sundry creditors | <u>4,641</u> | | <u>3,079</u> | |
| | <u>19,713</u> | | <u>22,571</u> | |
| | | 24,775 | | 21,770 |
| | | <u>48,331</u> | | <u>53,813</u> |
| | | | | |
| REPRESENTED BY: | | | | |
| Restricted funds | - | | - | |
| Unrestricted funds | 53,813 | | 90,431 | |
| Profit/Loss for the year | <u>- 5,482</u> | | <u>- 36,618</u> | |
| | | <u>48,331</u> | | <u>53,813</u> |

ROYAL ARTILLERY EQUESTRIAN CENTRE - THORNEY ISLAND

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FOR THE YEAR ENDED 31ST MARCH 2024**

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FOR THE YEAR ENDED 31ST MARCH 2024**

| | 2024 | | 2023 | |
|-------------------------------|----------------|------------|-----------------|------------|
| | Unrestricted | Restricted | Unrestricted | Restricted |
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| INCOME | | | | |
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| Fundraising | 47,093 | | 32,586 | |
| Lessons | 105,747 | | 97,081 | |
| Livery & livery services | 128,934 | | 113,581 | |
| | <u>288,973</u> | | <u>247,767</u> | <u>-</u> |
| EXPENSES | | | | |
| Administration | 21,966 | | 19,574 | |
| Clothing | 102 | | 888 | |
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| Horse healthcare | 22,687 | | 17,703 | |
| Horse cost | - | | 6,000 | |
| Instructors | 12,775 | | 14,570 | |
| Insurance | 3,420 | | 3,190 | |
| Legal and professional | 1,271 | | 3,261 | |
| Repairs and maintenance | 19,904 | | 26,075 | |
| Staff salaries | 171,557 | | 154,935 | |
| | <u>294,455</u> | | <u>284,385</u> | <u>-</u> |
| NET RECEIPTS /PAYMENTS | <u>- 5,482</u> | | <u>- 36,618</u> | <u>-</u> |

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BALANCE SHEET AS AT 31ST MARCH 2024

| | 2024 | | 2022 | |
|-------------------------------------|----------------|---------------|-----------------|---------------|
| | £ | £ | £ | £ |
| FIXED ASSETS | | | | |
| Stable Refurbishment | 23,462 | | 30,879 | |
| Additions | 824 | | 1,756 | |
| | <u>24,286</u> | | <u>32,635</u> | |
| Less: Depreciation | 6,608 | | 9,173 | |
| | | 17,678 | | 23,462 |
| Equipment | 8,581 | | 13,515 | |
| Less Depreciation | <u>2,703</u> | | <u>4,934</u> | |
| | | 5,878 | | 8,581 |
| CURRENT ASSETS | | | | |
| Stock | 532 | | 1,310 | |
| Debtors | 6,272 | | 5,764 | |
| Cash at bank and in hand | <u>37,684</u> | | <u>37,267</u> | |
| | <u>44,488</u> | | <u>44,341</u> | |
| LESS CURRENT LIABILITIES | | | | |
| Trade creditors | 11,042 | | 13,173 | |
| Accruals | 4,030 | | 6,319 | |
| Sundry creditors | <u>4,641</u> | | <u>3,079</u> | |
| | <u>19,713</u> | | <u>22,571</u> | |
| | | 24,775 | | 21,770 |
| | | <u>48,331</u> | | <u>53,813</u> |
| REPRESENTED BY: | | | | |
| Restricted funds | - | | - | |
| Unrestricted funds | 53,813 | | 90,431 | |
| Profit/Loss for the year | <u>- 5,482</u> | | <u>- 36,618</u> | |
| | | <u>48,331</u> | | <u>53,813</u> |

ROYAL ARTILLERY EQUESTRIAN CENTRE THORNEY ISLAND

England & Wales - Charity number 1189700

Accounts



Section A Independent Examiner's Report

Report to the trustees

Charity Name Royal
Royal Artillery Equestrian Centre Thorney Island

On accounts for the year ended

31 March 2023 Charity no (if any) 1189700

Set out on pages

1 and 2
1(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended DD / MM / YYYY.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

~~The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]. Delete [] if not applicable.~~

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed: *Michael F.G. Cope*

Date: 2-8-2023

Name: MICHAEL F.G. COPE FFA

Relevant professional qualification(s) or body

Institute of Financial Accountants



Trustees' Annual Report for the period

From **01.04.2022** Period start date To **31.03.23**
Period end date

Charity name:
Royal Artillery Equestrian Centre Thorney Island
Charity registration number:
1189700

Objectives and Activities

| | SORP reference | |
|--|--------------------|--|
| Summary of the purposes of the charity as set out in its governing document | Para 1.17 | Provision of accessible horse-riding opportunities to individuals of the Armed Forces veterans and local civil community |
| Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts. | Para 1.17 and 1.19 | Provision for recreational horse riding to actively encourage more distant members and local community to participate in riding |
| Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit | Para 1.18 | |

Additional information (optional)

You may choose to include further statements where relevant about:

| | SORP reference | |
|--|----------------|--|
| Policy on grant making | Para 1.38 | |
| Policy on social investment including program related investment | Para 1.38 | |
| Contribution made by volunteers | Para 1.38 | |
| Other | | |

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

Financial Review

| | | |
|--|-----------|--|
| Review of the charity's financial position at the end of the period | Para 1.21 | The financial position at the year end is satisfactory |
| Statement explaining the policy for holding reserves stating why they are held | Para 1.22 | Reserves will be utilised to improve facilities whereby personnel referred to in previous sections may be fully supported |
| Amount of reserves held | Para 1.22 | |
| Reasons for holding zero reserves | Para 1.22 | |
| Details of fund materially in deficit | Para 1.24 | |
| Explanation of any uncertainties about the charity continuing as a going concern | Para 1.23 | |

Additional information (optional)

You may choose to include further statements where relevant about:

| | | |
|---|-----------|--|
| The charity's principal sources of funds (including any fundraising) | Para 1.47 | |
| Investment policy and objectives including any social investment policy adopted | Para 1.46 | |
| A description of the principal risks facing the charity | Para 1.46 | |
| Other | | |

Structure, Governance and Management

| | | |
|---|-----------|--|
| Description of charity's trusts: | | |
| Type of governing document (trust deed, royal charter) | Para 1.25 | Constitution Charitable Incorporated Organisation |
| How is the charity constituted? (e.g unincorporated association, CIO) | Para 1.25 | CIO |
| Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees | Para 1.25 | Elected by Members |

Additional information (optional)

You may choose to include further statements where relevant about:

| | | |
|---|-----------|--|
| Policies and procedures adopted for the induction and training of trustees | Para 1.51 | |
| The charity's organisational structure and any wider network with which the charity works | Para 1.51 | |
| Relationship with any related parties | Para 1.51 | |
| Other | | |

Reference and Administrative details

| | |
|-----------------------------|---|
| Charity name | Royal Artillery Equestrian Centre Thorney Island |
| Other name the charity uses | RAECTI |
| Registered charity number | 1189700 |
| Charity's principal address | Baker Barracks Thorney Island Emsworth Hampshire PO10 8DH |
| | |

Names of the charity trustees who manage the charity

| | Trustee name | Office (if any) | Dates acted if not for whole year | Name of person (or body) entitled to appoint trustee (if any) |
|----|------------------|-----------------|-----------------------------------|---|
| 1 | Christian Samuel | Trustee | | |
| 2 | Halliday Hewitt | | | |
| 3 | | | | |
| 4 | Helen Veness | Trustee | | |
| 5 | | | | |
| 6 | Victoria Parker- | Trustee | | |
| 7 | Smith | | | |
| 8 | | | | |
| 9 | | | | |
| 10 | | | | |
| 11 | | | | |
| 12 | | | | |
| 13 | | | | |
| 14 | | | | |
| 15 | | | | |
| 16 | | | | |
| 17 | | | | |
| 18 | | | | |
| 19 | | | | |
| 20 | | | | |

Corporate trustees – names of the directors at the date the report was approved

| Director name | | |
|---------------|--|--|
| | | |
| | | |
| | | |
| | | |
| | | |

Name of trustees holding title to property belonging to the charity

| Trustee name | Dates acted if not for whole year | |
|--------------|-----------------------------------|--|
| | | |
| | | |
| | | |
| | | |

Funds held as custodian trustees on behalf of others

| | |
|---|--|
| Description of the assets held in this capacity | |
| Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects | |
| Details of arrangements for safe custody and segregation of such assets from the charity's own assets | |

Additional information (optional)

Names and addresses of advisers (Optional information)

| Type of adviser | Name | Address |
|-----------------|------|---------|
| | | |
| | | |
| | | |
| | | |

Name of chief executive or names of senior staff members (Optional information)

| |
|--|
| |
|--|

Exemptions from disclosure

Reason for non-disclosure of key personnel details

| |
|--|
| |
|--|


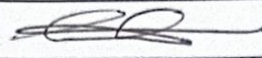
Other optional information

| |
|--|
| |
|--|

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

| | | |
|-------------------------------------|---|---|
| Signature(s) |  |  |
| Full name(s) | Christian Samuel Halliday Hewitt | Michael Francis |
| Position (eg Secretary, Chair, etc) | Chair | Treasurer |
| Date | 01.08.2023 | |

ROYAL ARTILLERY EQUESTRIAN CENTRE - THORNEY ISLAND

**RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2023**

ROYAL ARTILLERY EQUESTRIAN CENTRE - THORNEY ISLAND

**PAYMENTS AND RECEIPTS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2023**

| | 2023 | | 2022 | |
|-------------------------------|-----------------|------------|---------------|----------------|
| | Unrestricted | Restricted | Unrestricted | Restricted |
| | £ | £ | £ | £ |
| INCOME | | | | |
| Donations | 4519 | | 11748 | 2800 |
| Fundraising | 32586 | | 23640 | |
| Lessons | 97081 | | 100684 | |
| Livery & livery services | 113581 | | 105258 | |
| | <u>247767</u> | | <u>241330</u> | 2800 |
| EXPENSES | | | | |
| Administration | 19574 | | 11788 | |
| Clothing | 888 | | 186 | |
| DIO | 7885 | | 7885 | |
| Food and Bedding | 20557 | | 11452 | |
| Fundraising costs | 9747 | | - | |
| Horse healthcare | 17703 | | 24636 | |
| Horse cost | 6000 | | - | |
| Instructors | 14570 | | 7069 | |
| Insurance | 3190 | | 2491 | |
| Legal and professional | 3261 | | 2051 | |
| Repairs and maintenance | 26075 | | 10878 | 4000 |
| Staff salaries | 154935 | | 130306 | |
| | <u>284385</u> | | <u>208742</u> | 4000 |
| NET RECEIPTS /PAYMENTS | <u>(36,618)</u> | | <u>32588</u> | <u>(1,200)</u> |

ROYAL ARTILLERY EQUESTRIAN CENTRE - THORNEY ISLAND

BALANCE SHEET AS AT 31ST MARCH 2023

| | 2023 | | 2022 | |
|-------------------------------------|-----------------|--------------|--------------|--------------|
| | £ | £ | £ | £ |
| FIXED ASSETS | | | | |
| Stable Refurbishment | 30879 | | 30879 | |
| Additions | <u>1756</u> | | <u>-</u> | |
| | 32635 | | 30879 | |
| Less: Depreciation | <u>9173</u> | | <u>2835</u> | |
| | | 23462 | | 28044 |
| Equipment | 13515 | | 13515 | |
| Less Depreciation | <u>4934</u> | | <u>2231</u> | |
| | | 851 | | 11284 |
| CURRENT ASSETS | | | | |
| Stock | 1310 | | - | |
| Debtors | 5764 | | 3874 | |
| Cash at bank and in hand | <u>37267</u> | | <u>58334</u> | |
| | <u>44341</u> | | <u>62248</u> | |
| LESS CURRENT LIABILITIES | | | | |
| Trade creditors | 13173 | | 4097 | |
| Accruals | 6319 | | 2882 | |
| Sundry creditors | <u>3079</u> | | <u>4166</u> | |
| | <u>22571</u> | | <u>11145</u> | |
| | | 21770 | | 51103 |
| | | <u>53813</u> | | <u>90431</u> |
| REPRESENTED BY: | | | | |
| Restricted funds | - | | - | |
| Unrestricted funds | 90431 | | 57843 | |
| Profit/Loss for the year | <u>(36,618)</u> | | <u>32588</u> | |
| | | <u>53813</u> | | <u>90431</u> |

ROYAL ARTILLERY EQUESTRIAN CENTRE THORNEY ISLAND

England & Wales - Charity number 1189700

Accounts

RAECTI
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2022

Charity No: 1189700

RAECTI

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FOR THE YEAR ENDED 31 March 2022

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RAECTI

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 March 2022

Registered charity name **RAECTI**

Charity registration number **1189700**

Trustees Christian Samuel Halliday Hewitt
 Helen Veness
 Victoria Parker-Smith

**Registered office and
Principal place of activity** ROYAL ARTILLERY EQUESTRIAN CENTRE
 BAKER BARRACKS
 THORNEY ISLAND
 EMSWORTH
 PO10 8DH

Independent Examiner Alice Smith ACMA
 Smith Howie Consulting Ltd
 2 Glenwood Road
 Southbourne
 West Sussex
 PO10 8NL

RAECTI

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 March 2022

The trustees, who are listed on page 1, are also Trustees for the purposes of charity law, present their report and the unaudited accounts of the charity for the year ended 31 March 2022.

Objectives and Activities

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

RAECTI's objects continue to be the provision of provide accessible horse-riding opportunities to individuals (serving (tri-service), veterans and the local civilian community), in an inclusive and empowering environment, as well as promoting the efficiency of the Armed Forces by increasing physical fitness and robustness by providing equestrian facilities, equipment and training, and promoting battle back for wounded, injured and sick service personnel.

The Centre provides recreational horse riding for service personnel, families and veterans.

The Centre also actively encourages more distant members and local community to participate in riding and provides something for all levels of experience.

The Centre runs various activities throughout the year for both adults, young people and children, and supports other charities.

Achievements and Performance, Plans for Future Years

The RAECTI is an award-winning Riding Club, the Centre continues to provide accessible opportunities for physical and mental wellness to individuals (serving personnel (tri-service), veterans and the local community).

The Centre focuses to initiate and further advance fitness, confidence, empowerment, self-awareness, self-regulation, relationships and learn new skills, adjacent to this the therapeutic benefits of allowing our service personnel to interact with the horses' compliments both general wellbeing and mental health.

The Centre gives the opportunity to all serving members on Thorney Island to have a weekly riding lesson at no cost. This continues to see new service personnel take up this offer, for them to destress, relax and to learn a new skill. We also have many children and dependants getting involved; either through lessons or volunteering for the charity. Our weekly parent and toddler group (Trotting Tots) for dependants is very popular for young families. During holiday times the Centre hosts pony days, riding camps and lots of activities for children. Great for fundraising.

There are outside clubs that come in and use the RAECTI facilities to help with our fundraising. This normally takes the form of training days and shows. These are open to all and all the fundraising is very well received.

The RAECTI has strong links with the Royal Artillery Saddle Club. Both soldiers and officers who ride for the Royal Artillery.

We work with other charities such as Blind Veterans UK, Help for Heroes, Step Together, Battle Back and others to support both veterans and those just needing our assistance.

The RAECTI horse strength remains at 6 horses and 4 ponies. We plan to increase by 2 horses rather than one to ensure our ability to serve the soldiers on TI (approx. £14k).

The cross-country course has fallen into disrepair and is not able to be used. With minimal funding (circa £10k) and effort the course should be reenergised to a hybrid training area for cross-country training and jumps practice area allowing all levels to participate.

RAECTI

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 March 2022

RAECTI has made stable refurbishments to the structure currently in place and has erected an equine isolation shelter to conform with British Horse Standards.

The outdoor riding arena is being assessed for maintenance and repairs to keep it in good order.

Equipment will need to be upgraded through the year to deliver safe training – jumps and tack are the main items, along with other smaller infrastructure builds and refurbishments, such as disabled toilets, lights for the horse walker and maintenance.

Covid19

Whilst RAECTI were closed for lessons and all activities due to COVID 19 we remained open for livery horses and essential care for our school equines. With planning we managed to do this and furloughed all non-essential staff until lessons could restart. Due to COVID-19 the RAECTI had limited opportunity to conduct fund raising activities other than some online horse events.

Financial review

During the year income, including gift aid where applicable, were receivable amounting to £244,131 (5 months to 31.3.21: £81,103) of which £nil (5 months to 31.3.21: £2,000) were restricted and £244,131 (5 months to 31.3.21: £98,948) were unrestricted.

As at 31 March 2022 the charity's funds amounted to £90,432 (5 months to 31.3.21: £59,043), of which £nil (5 months to 31.3.21: £1,200) were restricted and £90,432 (5 months to 31.3.21: £57,843) were unrestricted, comprising cash of £58,076 (5 months to 31.3.21: £49,043).

The accounts are prepared on an accruals basis.

Structure, governance and management

RAECTI was first registered as a charity on 21st November 2014, and then re-registered as a CIO on 1st November 2021, and is governed by its constitution. The charity is managed by a Committee comprising the Trustees. The Charity works closely with other military charities and local community.

Trustees are appointed by associated with the current Thorney Island serving regiment. New trustees are briefed by their predecessor and shadow the appointment before taking it up. They are also provided with Terms of Reference.

RAECTI

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 March 2022

Responsibilities of trustees

The Charities Commission requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards 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 continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Commission charity reporting and accounting guidance. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Charity No. 1189700

BAKER BARRACKS
THORNEY ISLAND
EMSWORTH
PO10 8DH

RAECTI

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 March 2022

I report on the accounts of the charity for the year ended 31 March 2022, which are set out on pages 6 to 12.

Respective responsibilities of trustees and examiner

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under charity law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- 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.

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of independent examiner's report

My examination was carried out 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 explanations 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

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

Please note that to date RAECTI has not been required to register for VAT as much of the income is subject to an exemption from VAT as confirmed by HMRC's VAT Education Manual at VATEDU40200, and the income outside of this has been below the VAT registration threshold. However as RAECTI has increased incomes, Vat registration is likely to be required in the near future. Key to ensuring compliance with HMRC guidelines is understanding both which income streams are and are not subject to VAT, and how to ensure that once, VAT registered, all book keeping is appropriately organised so that the right amounts of VAT are reclaimed, as there will be partial exemptions for some income streams. RAECTI are in the process of obtaining appropriate advice, so I am satisfied that they are undertaking appropriate action with regards to any VAT requirements. I 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 accounts to be reached.

Alice Smith ACMA
30th August 2022

Smith Howie Consulting Ltd
2 Glenwood Road, Southbourne, West Sussex PO10 8NL

RAECTI

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2022

| | | Unrestricted £ | 31.3.22 Restricted £ | Total £ | 31.3.21 Total £ |
|---|--------------|-------------------|----------------------------|----------------|-----------------------|
| | Notes | | | | |
| Incoming Resources | | | | | |
| Incoming resources from generated funds | 2 | 241,331 | 2,800 | 244,131 | 81,103 |
| Total incoming resources | | 241,331 | 2,800 | 244,131 | 81,103 |
| Resources Expended | | | | | |
| | 3 | | | | |
| Costs of generating funds | | 206,691 | 4,000 | 210,691 | 59,334 |
| Charitable activities | | - | - | - | - |
| Other resources expended | | 2,051 | - | 2,051 | 3,206 |
| Total expenditure | | 208,742 | 4,000 | 212,742 | 62,540 |
| Net incoming/(outgoing) resources | | 32,165 | (4,000) | 32,165 | 18,562 |
| Fund balances brought forward at 31 October 2021 | 7 & 8 | 59,043 | 1,200 | 59,043 | 40,481 |
| Fund balances carried forward At 31 March 2022 | 8 | 90,432 | - | 90,432 | 59,043 |

The notes on pages 8 to 10 form part of these accounts.

RAECTI**BALANCE SHEET AS AT 31 March 2022**

| | Notes | 31.3.22 | 31.3.21 |
|--------------------------|-------|----------------------|----------------------|
| | | £ | £ |
| Capital Property | 5 | 39,328 | - |
| Current assets | | | |
| Debtors | 6 | 3,874 | - |
| Cash at bank and in hand | | <u>58,375</u> | <u>59,043</u> |
| | | 59,043 | 59,043 |
| Current Liabilities | | <u>51,104</u> | <u>-</u> |
| Net assets | | <u>90,432</u> | <u>59,043</u> |
| Represented by: | | | |
| Restricted funds | 6 | - | 1,200 |
| Unrestricted funds | 6 | 90,432 | 57,843 |
| | | <u>90,432</u> | <u>59,043</u> |

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 130 of the Charities Act 2011

Approved by the Trustees and signed on its behalf by

Charity Registration Number:1189700

The notes on pages 8 to 10 form part of these accounts

1. Accounting policies

1.1 Basis of preparation of accounts

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The accounts are prepared on an accruals basis.

RAECTI meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Tangible fixed assets and depreciation

- 1.2** Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less estimated residual value, over their expected useful lives.

Income

- 1.3** Income is received by way of donations, lesson fees, memberships, subscriptions and sale of products, and is included in full in the Statement of Financial Activities in the year in which it is receivable. Gifts in kind are included in income at a value which is an estimate of the financial costs borne by the donor where such a cost is quantifiable and measurable. No income is recognized where there is no financial cost borne by a third party. Other income is included when received.

Expenditure

- 1.4** Expenditure comprises activities undertaken which are directly identifiable as wholly or mainly in support of the charity's objectives. Governance expenditure relates to compliance with constitutional and statutory requirements. Fundraising activities include expenditure on the various activities, events, projects and programmes undertaken and include both the direct costs and support costs relating to those activities. Support costs have been allocated to activities on a basis consistent with the use of resources, for example staff and subcontractor costs by time spent and other costs by usage. Resources expended include attributable VAT which cannot be recovered.

1.5 Funds

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds include donations which the donor has specified are to be solely used for particular areas of the Charity's work or for specific activities or projects being undertaken by the Charity.

RAECTI

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2022

| 2. Incoming resources from generated funds | 31.3.22 | 31.3.22 | 31.3.22 | 31.3.21 |
|--|-------------------|-----------------|----------------|---------------|
| | Unrestricted £ | Restricted £ | Total £ | Total £ |
| Income | 240,416 | 2,800 | 243,216 | 81,103 |
| Gift aid | 914 | - | 914 | - |
| | 244,131 | 2,800 | 244,131 | 81,103 |
| 3. Expenditure | | | | |
| | 31.3.22 | 31.3.22 | 31.3.22 | 31.3.22 |
| | Unrestricted £ | Restricted £ | Total £ | Total £ |
| Cost of generating funds | | | | |
| Expenditure | 206,691 | 4,000 | 210,691 | 59,334 |
| | 206,691 | 4,000 | 210,691 | 59,334 |
| Other resources expended | | | | |
| Professional Fees | 2,051 | - | 2,051 | 3,206 |
| | 2,051 | - | 2,051 | 3,206 |
| | 208,472 | 4,000 | 212,742 | 62,540 |

Included within expenditure are Independent Examiners fees for this year of £400 (Oct 2021: £0)

4. Staff costs

The charity paid staff costs in the year to 31.3.22 of £122,508 (5 months to 31.3.21 : £36,237). No emoluments were paid to any Trustee for their services during the year.

RAECTI

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2022

5. Tangible Fixed Assets

| | Stable Refurbishments £ | Equipment £ | Total £ |
|-------------------------|-------------------------------|----------------------|----------------------|
| Cost: | | | |
| Additions | 30,879 | 13,515 | 44,394 |
| Cost at 31.3.22 | <u>30,879</u> | <u>13,515</u> | <u>44,394</u> |
| Depreciation: | | | |
| Charge for Period | 2,835 | 2,231 | 5,066 |
| Depreciation at 31.3.22 | <u>2,835</u> | <u>2,231</u> | <u>5,066</u> |
| NBV 31.3.22 | <u>28,044</u> | <u>11,284</u> | <u>39,328</u> |

6. Analysis of Charitable Funds

| | Balance at 31 March 2021 £ | Incoming Resources £ | Resources Expended £ | Fund at 31 March 2022 £ |
|---------------------------|-------------------------------------|----------------------------|----------------------------|----------------------------------|
| Restricted Funds | 1,200 | 2,800 | (4,000) | - |
| Unrestricted Funds | | | | |
| General Fund | 57,843 | 241,331 | (208,472) | 90,432 |
| Total Funds | <u>59,043</u> | <u>244,131</u> | <u>(212,742)</u> | <u>90,432</u> |

ROYAL ARTILLERY EQUESTRIAN CENTRE THORNEY ISLAND

England & Wales - Charity number 1189700

Accounts

RAECTI
REPORTS AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 March 2021

Charity No: 1189700

RAECTI

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FOR THE PERIOD ENDED 31 March 2021

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RAECTI

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE PERIOD ENDED 31 March 2021

Registered charity name **RAECTI**

Charity registration number **1189700**

Trustees Charlotte More
Victoria Parker-Smith

**Registered office and
Principal place of activity** ROYAL ARTILLERY EQUESTRIAN CENTRE
BAKER BARRACKS
THORNEY ISLAND
EMSWORTH
PO10 8DH

Independent Examiner Alice Smith ACMA
Smith Howie Consulting Ltd
2 Glenwood Road
Southbourne
West Sussex
PO10 8NL

RAECTI

TRUSTEES ANNUAL REPORT

FOR THE PERIOD ENDED 31 March 2021

The trustees, who are listed on page 1, are also Trustees for the purposes of charity law, present their report and the unaudited accounts of the charity for the period ended 31 March 2021.

Objectives and Activities

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

RAECTI's objects continue to be to promote the efficiency of the Armed Forces by increasing physical fitness and robustness by providing equestrian facilities, equipment and training. Promote battle back for wounded, injured and sick service personnel.

The Centre provides recreational horse riding for service personnel, families and veterans.

The Centre also actively encourages more distant members and local community to participate in riding and provides something for all levels of experience.

The Centre runs various activities throughout the period for both adults, young people and children, and supports other charities.

Achievements and Performance, Plans for Future Years

The RAECTI is an award-winning Riding Club, the Centre continues to provide accessible opportunities for physical and mental wellness to individuals (serving personnel (tri-service), veterans and the local community).

The Centre focuses to initiate and further advance fitness, confidence, empowerment, self-awareness, self-regulation, relationships and learn new skills, adjacent to this the therapeutic benefits of allowing our service personnel to interact with the horses' compliments both general wellbeing and mental health.

The Centre gives the opportunity to all serving members on Thorney Island to have a weekly riding lesson at no cost. This continues to see new service personnel take up this offer, for them to destress, relax and to learn a new skill. We also have many children and dependants getting involved; either through lessons or volunteering for the charity. Our weekly parent and toddler group (Trotting Tots) for dependants is very popular for young families. During holiday times the Centre hosts on pony days, riding camps and lots of activities for children. Great for fundraising.

There are outside clubs that come in and use the RAECTI facilities to help with our fundraising. This normally takes the form of training days and shows which have also been adapted to be run online. These are open to all and all the fundraising is very well received.

The RAECTI has strong links with the Royal Artillery Saddle Club. Both soldiers and officers who ride for the Royal Artillery. One junior soldier in particular was part of the Royal Artillery Equestrian team that won the Challenge Trophy (2019), presented by Her Majesty The Queen. This same individual also competed at the Windsor Horse Trials and currently rides for the Royal Artillery. With the soldier, her horse and training all located on Thorney Island.

Out of COVID we also work with both the Pent Up Foundation and Care for Veterans for those suffering from PTSD.

One of our most noticeable achievements is our success at the 2019 Horse and Hound Awards where the RAECTI won Riding Club of the Year.

RAECTI

TRUSTEES ANNUAL REPORT

FOR THE PERIOD ENDED 31 March 2021

As Riding Club of the Year 2020, the Centre continues to provide accessible opportunities for physical and mental wellness to individuals (serving personnel (tri-service) and veterans), in an inclusive and empowering environment.

One of our most noticeable achievements is our success at the 2020 Horse and Hound Awards where the RAECTI won Riding Club of the Period.

The RAECTI has made stable refurbishments to the structure currently in place and has erected an equine isolation shelter to conform with British Horse Standards. The outdoor riding arena is being assessed for maintenance and repairs to keep it in good order. The RAECTI have been able to purchase a club car instead of a tractor to assist with the daily running of the yard.

Covid19

Whilst RAECTI were closed for lessons and all activities due to COVID 19 we remained open for livery horses and essential care for our school equines. With planning we managed to do this and furloughed all non-essential staff until lessons could restart. Due to COVID-19 the RAECTI had limited opportunity to conduct fund raising activities other than some online horse events.

If RAECTI do not receive an abatement from DIO this will have detrimental effect on the RAECTI continuing. All profit made is re-invested into the charity to maintain and enhance the facilities at the RAECTI.

Financial review

During the period income, including gift aid where applicable, were receivable amounting to £81,103 (Period to 31.10.20: £99,948) of which £2,000 (Period to 31.10.20: £1,000) were restricted and to £79,103 (Period to 31.10.20: £98,948) were unrestricted.

As at 31 March 2021 the charity's funds amounted to £59,043 (Period to 31.10.20: £40,481), of which £1,200 (Period to 31.10.20: £nil) were restricted and £57,843 (Period to 31.10.20: £40,481) were unrestricted, comprising cash of £49,043 (Period to 31.10.20: £40,481).

The accounts are prepared on a cash basis.

Structure, governance and management

RAECTI was registered as a charity on 21st November 2014 and is governed by its constitution. The charity is managed by a Committee comprising the Trustees. The Charity works closely with other military charities and local community.

Trustees are appointed by associated with the current Thorney Island serving regiment. New trustees are briefed by their predecessor and shadow the appointment before taking it up. They are also provided with Terms of Reference.

RAECTI

TRUSTEES ANNUAL REPORT

FOR THE PERIOD ENDED 31 March 2021

Responsibilities of trustees

The Charities Commission requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity's financial activities during the period and of its financial position at the end of the period.

In preparing financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards 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 continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Commission charity reporting and accounting guidance. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Charlotte More

2021-09-01

Charity No. 1189700

BAKER BARRACKS
THORNEY ISLAND
EMSWORTH
PO10 8DH

RAECTI

INDEPENDENT EXAMINER'S REPORT

FOR THE PERIOD ENDED 31 March 2021

I report on the accounts of the charity for the period ended 31 March 2021, which are set out on pages 6 to 12.

Respective responsibilities of trustees and examiner

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The trustees consider that an audit is not required for this period under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under charity law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- 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.

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of independent examiner's report

My examination was carried out 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 explanations 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

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Alice Smith ACMA
30th August 2021



Smith Howie Consulting Ltd
2 Glenwood Road, Southbourne, West Sussex PO10 8NL

RAECTI

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 March 2021

| | | Unrestricted £ | 31.3.21 Restricted £ | Total £ | 31.10.20 Total £ |
|---|--------------|-------------------|----------------------------|---------------|------------------------|
| | Notes | | | | |
| Incoming Resources | | | | | |
| Incoming resources from generated funds | 2 | 79,103 | 2,000 | 81,103 | 99,948 |
| Total incoming resources | | 79,103 | 2,000 | 81,103 | 99,948 |
| Resources Expended | | | | | |
| | 3 | | | | |
| Costs of generating funds | | 58,554 | 800 | 59,334 | 79,778 |
| Charitable activities | | - | - | - | - |
| Other resources expended | | 3,206 | - | 3,206 | 3,000 |
| Total expenditure | | 61,740 | 800 | 62,540 | 82,778 |
| Net incoming/(outgoing) resources | | 17,362 | 1,200 | 18,562 | 17,170 |
| Fund balances brought forward at 31 October 2020 | 7 & 8 | 40,481 | - | 40,481 | 23,311 |
| Fund balances carried forward At 31 March 2021 | 8 | 57,843 | 1,200 | 59,043 | 40,481 |

The notes on pages 8 to 10 form part of these accounts.

RAECTI**BALANCE SHEET AS AT 31 March 2021**

| | Notes | 31.3.21 | 31.10.20 |
|--------------------------|-------|----------------------|----------------------|
| | | £ | £ |
| Capital Property | | - | - |
| Current assets | | | |
| Debtors | 5 | - | - |
| Cash at bank and in hand | | <u>59,043</u> | <u>40,481</u> |
| | | 59,043 | 40,481 |
| Net assets | | <u>59,043</u> | <u>40,481</u> |
| Represented by: | | | |
| Restricted funds | 5 | 1,200 | - |
| Unrestricted funds | 5 | <u>57,843</u> | <u>40,481</u> |
| | | <u>59,043</u> | <u>40,481</u> |

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 130 of the Charities Act 2011

Approved by the Trustees and signed on its behalf by

Charlotte More

2021-09-01

Charity Registration Number:1189700

The notes on pages 8 to 10 form part of these accounts

1. Accounting policies

1.1 Basis of preparation of accounts

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The accounts are prepared on a cash basis.

RAECTI meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Tangible fixed assets and depreciation

- 1.2** Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less estimated residual value, over their expected useful lives.

Income

- 1.3** Income is received by way of donations, lesson fees, memberships, subscriptions and sale of products, and is included in full in the Statement of Financial Activities in the period in which it is receivable. Gifts in kind are included in income at a value which is an estimate of the financial costs borne by the donor where such a cost is quantifiable and measurable. No income is recognized where there is no financial cost borne by a third party. Other income is included when received.

Expenditure

- 1.4** Expenditure comprises activities undertaken which are directly identifiable as wholly or mainly in support of the charity's objectives. Governance expenditure relates to compliance with constitutional and statutory requirements. Fundraising activities include expenditure on the various activities, events, projects and programmes undertaken and include both the direct costs and support costs relating to those activities. Support costs have been allocated to activities on a basis consistent with the use of resources, for example staff and subcontractor costs by time spent and other costs by usage. Resources expended include attributable VAT which cannot be recovered.

1.5 Funds

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds include donations which the donor has specified are to be solely used for particular areas of the Charity's work or for specific activities or projects being undertaken by the Charity.

RAECTI

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 March 2021

| 2. Incoming resources from generated funds | 31.3.21 | 31.3.21 | 31.3.21 | 31.10.20 |
|--|---------------|------------|---------------|---------------|
| | Unrestricted | Restricted | Total | Total |
| | £ | £ | £ | £ |
| Income | 81,103 | - | 81,103 | 98,631 |
| Gift aid | - | - | - | 1,317 |
| | 81,103 | - | 81,103 | 99,948 |
| <hr/> | | | | |
| 3. Expenditure | 31.3.21 | 31.3.21 | 31.3.21 | 31.10.20 |
| | Unrestricted | Restricted | Total | Total |
| | £ | £ | £ | £ |
| Cost of generating funds | | | | |
| Expenditure | 58,534 | 800 | 59,334 | 79,778 |
| | 58,534 | 800 | 59,334 | 79,778 |
| <hr/> | | | | |
| Other resources expended | | | | |
| Accountancy fees | - | - | - | 300 |
| Legal Fees | 3,206 | - | 3,206 | 2,700 |
| | 3,206 | - | 3,206 | 3,000 |
| | 61,740 | 800 | 62,540 | 82,778 |

Included within expenditure are Independent Examiners fees of £0 (Oct 2020: £300)

4. Staff costs

The charity paid staff costs in the period to 31.3.21 of £26,230 (period to 31.10.20 : £36,237). No emoluments were paid to any Trustee for their services during the period.

RAECTI

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 March 2021

5. Analysis of Charitable Funds

| | Balance at 31 October 2020 | Incoming Resources | Resources Expended | Fund at 31 March 2021 |
|---------------------------|----------------------------------|-----------------------|-----------------------|-----------------------------|
| | £ | £ | £ | £ |
| Restricted Funds | 0 | 2,000 | (800) | 1,200 |
| Unrestricted Funds | | | | |
| General Fund | 40,481 | 79,103 | (61,740) | 57,843 |
| Total Funds | 40,481 | 81,103 | (62,540) | 59,043 |

6. Analysis of net assets between funds

| | Unrestricted Funds £ |
|--------------------------|----------------------------|
| Cash at bank and in hand | 59,043 |
| | 59,043 |

Signature Certificate

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Document signed by:

| | | |
|---|--|---|
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| IP: 86.164.202.53 Date: 30 Aug 2021 12:40:12 UTC | |  |

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