

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.

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

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.

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
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
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.

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

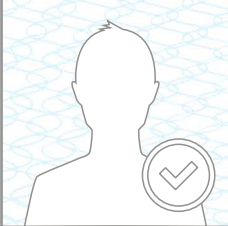
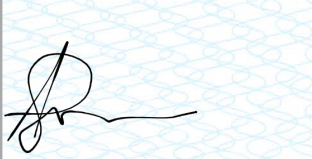

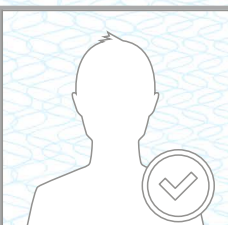


6. Analysis of net assets between funds

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

Signature Certificate

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Document signed by:

	Alice Smith Verified E-mail: alice.e.smith@btinternet.com IP: 86.164.202.53 Date: 30 Aug 2021 12:40:12 UTC	 
	Charlotte More Verified E-mail: raecti.trustees@gmail.com IP: 85.255.234.28 Date: 01 Sep 2021 15:43:06 UTC	 

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