

CHIGWELL RIDING TRUST FOR SPECIAL NEEDS

England & Wales · Charity number 212644

Details

Other names	PONY RIDING FOR THE DISABLED TRUST, PONY RIDING TRUST FOR THE DISABLED
Status	Registered
Legal form	Other
Company number	02717027
Registered	1963-05-05
Register	View on the Charity Commission register

Contact

Address Chigwell Riding Trust
Grange Farm Lane
Chigwell
Essex
IG7 6FB

Phone 02085006051

Email ken@chigriderg.org.uk

Website www.chigriderg.org.uk

Activities

Objects: (1) THE RELIEF OF DISABLED AND INFIRM PERSONS (WITH THE APPROVAL OF CONSENT OF THEIR MEDICAL ADVISERS) BY THE PROVISION OF FACILITIES FOR HORSE AND PONY RIDING AND DRIVING INTENDED TO PROMOTE THEIR MENTAL AND PHYSICAL TRAINING AND RECREATION AND MORE ESPECIALLY THEIR MENTAL AND PHYSICAL REHABILITATION AND WELL-BEING; (2) THE ENCOURAGEMENT AND ASSISTANCE OF RESEARCH INTO THE EFFECTS OF HORSE AND PONY RIDING FOR THE PURPOSES AFORESAID.

Activities: The provision of horse and pony riding to people with special needs

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Disability, Amateur Sport, Animals, Recreation
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- Barking And Dagenham
- Essex
- Redbridge

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£556,928	£346,469	£3,079,050	7
2024-03-31	£240,698	£344,435	-	-
2023-03-31	£245,466	£335,122	-	-
2022-03-31	£372,877	£322,299	-	-
2021-03-31	£218,261	£285,437	-	-

Trustees

Name	Role	Appointed
Fran Maskell	Chair	2018-10-24
Dr JOANNA ELIZABETH THOMAS		
Emma Jane Padfield		2017-10-18
JOHN WOODCOCK		
Richard Pohl		2015-05-08
Sally Ann Crone		2023-05-10
Sophie Lingfield		2015-03-15

CHIGWELL RIDING TRUST FOR SPECIAL NEEDS

England & Wales - Charity number 212644

Accounts

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st March 2025
for
Chigwell Riding Trust for Special Needs**

Cooper Paul
Abacus House
14-18 Forest Road
Loughton
Essex
IG10 1DX

Chigwell Riding Trust for Special Needs

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Chigwell Riding Trust for Special Needs

Report of the Trustee for the Year Ended 31st March 2025

The trustees present their report with the financial statements of the charity for the year ended 31st March 2025. 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 1 January 2019).

Objectives and activities

Charitable objectives

The objects of the charity are to offer opportunities for therapy, achievement and enjoyment to its community of riders and volunteers through working with horses and ponies.

Reserves policy

The charity depends upon investment income in addition to donations to meet annual expenditure. Consequently, a high level of funds are invested in equities and treasury stocks to provide regular income streams to assist with short-term provision of service and to provide capital growth to guarantee security in the longer term.

Public benefit during 2024/2025

In setting the objectives and planning the activities, the Trustee's Directors have given careful consideration to the Charity Commission's general guidance on public benefit. As one of the leading specialised riding centres in the country, Chigwell Riding Trust not only benefits people with special needs but also the entire community, giving opportunities for volunteering, school participation and practical experience for children and adults working with people and animals. To raise both funds and public awareness, events were held throughout the year. The manager, Deborah Hall MBE, visited many local schools and organisations. A great contribution was made by our volunteers. Without this contribution of time, energy and expertise, Chigwell Riding Trust would not have been able to achieve so much.

Social investments

The trustee is responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Standards.

Law applicable to charities in England and Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act 2011.

It is 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.

Chigwell Riding Trust for Special Needs

Report of the Trustee for the Year Ended 31st March 2025

Objectives and activities

Investment powers, policy and performance

The investment powers are governed by the Trust Deed, which permits the charity's funds to be applied at absolute discretion of the Trustee. As at the date of the Balance Sheet, there were £9,053 (2024 - £23,553) restricted funds held by the charity.

Structure, governance and management

Status

The Trust was founded in 1958 and the governing document is the scheme of commissioners dated 29th January 1993, as amended on 9th February 2000. The Trust is a charity and is registered with the Charity Commission under charity number 212644.

Reference and administrative details

Registered Charity number

212644

Principal address

Grange Farm Lane
Chigwell
Essex
IG7 6FB

Trustee's directors

Dr. J Thomas
Mrs F Maskell
J Woodcock
N Lingfield
R Pohl
E J Padfield
Mrs S Crone

Independent Examiner

Colin Corrigan
Cooper Paul
Abacus House
14-18 Forest Road
Loughton
Essex
IG10 1DX

Bankers

HSBS Bank plc
74 High Street
Barkingside
Ilford
Essex
IG10 2DN

Chigwell Riding Trust for Special Needs

**Report of the Trustee
for the Year Ended 31st March 2025**

Reference and administrative details

Investment managers

Brewin Dolphin Securities Ltd
12 Smithfield Street
London
EC1A 9BD

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mrs F Maskell - Trustee

**Independent Examiner's Report to the Trustees of
Chigwell Riding Trust for Special Needs**

Independent examiner's report to the trustees of Chigwell Riding Trust for Special Needs

I report to the charity trustees on my examination of the accounts of Chigwell Riding Trust for Special Needs (the Trust) for the year ended 31st March 2025.

Responsibilities and basis of report

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').

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.

Colin Corrigan
The Institute of Chartered Accountants in England and Wales

Cooper Paul
Abacus House
14-18 Forest Road
Loughton
Essex
IG10 1DX

Date:

Chigwell Riding Trust for Special Needs

Statement of Financial Activities for the Year Ended 31st March 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
Income and endowments from					
Donations and legacies	2	290,190	5,000	295,190	65,498
Other trading activities	3	202,099	-	202,099	121,316
Investment income	4	<u>59,639</u>	<u>-</u>	<u>59,639</u>	<u>53,884</u>
Total		<u>551,928</u>	<u>5,000</u>	<u>556,928</u>	<u>240,698</u>
Expenditure on					
Raising funds	5	70,819	14,500	85,319	77,438
Charitable activities					
Charitable	6	242,323	-	242,323	211,911
Other		<u>13,827</u>	<u>5,000</u>	<u>18,827</u>	<u>(87,469)</u>
Total		<u>326,969</u>	<u>19,500</u>	<u>346,469</u>	<u>201,880</u>
NET INCOME/(EXPENDITURE)		224,959	(14,500)	210,459	38,818
Reconciliation of funds					
Total funds brought forward		<u>2,845,038</u>	<u>23,553</u>	<u>2,868,591</u>	<u>2,829,773</u>
Total funds carried forward		<u><u>3,069,997</u></u>	<u><u>9,053</u></u>	<u><u>3,079,050</u></u>	<u><u>2,868,591</u></u>

The notes form part of these financial statements

Chigwell Riding Trust for Special Needs

Balance Sheet 31st March 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
Fixed assets					
Tangible assets	10	498,307	-	498,307	506,064
Current assets					
Stocks	11	34,350	-	34,350	24,350
Debtors	12	21,795	-	21,795	21,678
Investments	13	2,228,617	-	2,228,617	2,210,761
Cash at bank and in hand		<u>310,057</u>	<u>9,053</u>	<u>319,110</u>	<u>155,647</u>
		2,594,819	9,053	2,603,872	2,412,436
Creditors					
Amounts falling due within one year	14	(23,129)	-	(23,129)	(49,909)
		<u>2,571,690</u>	<u>9,053</u>	<u>2,580,743</u>	<u>2,362,527</u>
Net current assets					
		3,069,997	9,053	3,079,050	2,868,591
Total assets less current liabilities					
		<u>3,069,997</u>	<u>9,053</u>	<u>3,079,050</u>	<u>2,868,591</u>
NET ASSETS					
		<u>3,069,997</u>	<u>9,053</u>	<u>3,079,050</u>	<u>2,868,591</u>
Funds					
	15				
Unrestricted funds				3,069,997	2,845,038
Restricted funds				<u>9,053</u>	<u>23,553</u>
Total funds				<u>3,079,050</u>	<u>2,868,591</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
J Woodcock - Trustee

The notes form part of these financial statements

Chigwell Riding Trust for Special Needs

Cash Flow Statement for the Year Ended 31st March 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	<u>129,697</u>	<u>(214,418)</u>
Net cash provided by/(used in) operating activities		<u>129,697</u>	<u>(214,418)</u>
Cash flows from investing activities			
Profit / (loss) on investments		30,072	143,649
Interest received		<u>3,694</u>	<u>2,576</u>
Net cash provided by investing activities		<u>33,766</u>	<u>146,225</u>
Change in cash and cash equivalents in the reporting period		163,463	(68,193)
Cash and cash equivalents at the beginning of the reporting period		<u>155,647</u>	<u>223,840</u>
Cash and cash equivalents at the end of the reporting period		<u><u>319,110</u></u>	<u><u>155,647</u></u>

The notes form part of these financial statements

Chigwell Riding Trust for Special Needs

**Notes to the Cash Flow Statement
for the Year Ended 31st March 2025**

1. Reconciliation of net income to net cash flow from operating activities	2025 £	2024 £
Net income for the reporting period (as per the Statement of financial activities)	210,459	38,818
Adjustments for:		
Depreciation charges	7,757	10,312
Profit on sale / value of investments	(30,072)	(143,649)
Interest received	(3,694)	(2,576)
(Increase)/decrease in stocks	(10,000)	10,100
Increase in debtors	(117)	(5,588)
Decrease in creditors	<u>(44,636)</u>	<u>(121,835)</u>
Net cash provided by/(used in) operations	<u>129,697</u>	<u>(214,418)</u>

2. Analysis of changes in net funds	At 1/4/24 £	Cash flow £	At 31/3/25 £
Net cash			
Cash at bank and in hand	<u>155,647</u>	<u>163,463</u>	<u>319,110</u>
	<u>155,647</u>	<u>163,463</u>	<u>319,110</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	<u>2,210,761</u>	<u>17,856</u>	<u>2,228,617</u>
	<u>2,210,761</u>	<u>17,856</u>	<u>2,228,617</u>
Total	<u>2,366,408</u>	<u>181,319</u>	<u>2,547,727</u>

The notes form part of these financial statements

Chigwell Riding Trust for Special Needs

Notes to the Financial Statements for the Year Ended 31st March 2025

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, 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 1 January 2019)', 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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Long leasehold	- Not to be provided until last 50 yrs of lease
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15 % on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks, comprising of horses, hay, bedding and feed, is valued at the lowest of cost or net realisable value.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Chigwell Riding Trust for Special Needs

Notes to the Financial Statements - continued for the Year Ended 31st March 2025

1. Accounting policies - continued

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. Donations and legacies

	2025	2024
	£	£
Gifts	1,268	2,893
Donations	<u>293,922</u>	<u>62,605</u>
	<u>295,190</u>	<u>65,498</u>

3. Other trading activities

	2025	2024
	£	£
Fundraising events	68,106	4,699
Riding fees - individuals	93,638	82,525
Riding fees - school	35,589	26,923
Rental income	3,738	7,052
Other income	<u>1,028</u>	<u>117</u>
	<u>202,099</u>	<u>121,316</u>

4. Investment income

	2025	2024
	£	£
Investments income	55,945	51,308
Deposit account interest	<u>3,694</u>	<u>2,576</u>
	<u>59,639</u>	<u>53,884</u>

Chigwell Riding Trust for Special Needs

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2025**

5. Raising funds

Raising donations and legacies

	2025	2024
	£	£
Support costs	<u>-</u>	<u>17,671</u>

Other trading activities

	2025	2024
	£	£
Purchases	54,214	53,130
Licensing & permits	36	852
Staff training	900	2,666
Staff welfare	466	651
Fundraising events cost	<u>29,703</u>	<u>2,468</u>
	<u>85,319</u>	<u>59,767</u>
Aggregate amounts	<u>85,319</u>	<u>77,438</u>

6. Charitable activities costs

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Charitable	<u>223,414</u>	<u>18,909</u>	<u>242,323</u>

7. Support costs

	Finance	Governance costs	Totals
	£	£	£
Charitable	<u>229</u>	<u>18,680</u>	<u>18,909</u>

Chigwell Riding Trust for Special Needs

Notes to the Financial Statements - continued for the Year Ended 31st March 2025

8. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31st March 2025 nor for the year ended 31st March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2025 nor for the year ended 31st March 2024.

9. Staff costs

The average monthly number of employees was 7 (2024: - 7).

No employee received emoluments in excess of £60,000.

10. Tangible fixed assets

	Long leasehold £	Plant and machinery £	Fixtures and fittings £
Cost			
At 1st April 2024 and 31st March 2025	<u>501,829</u>	<u>38,079</u>	<u>126,138</u>
Depreciation			
At 1st April 2024	42,413	35,445	89,722
Charge for year	<u>-</u>	<u>395</u>	<u>5,462</u>
At 31st March 2025	<u>42,413</u>	<u>35,840</u>	<u>95,184</u>
Net book value			
At 31st March 2025	<u>459,416</u>	<u>2,239</u>	<u>30,954</u>
At 31st March 2024	<u>459,416</u>	<u>2,634</u>	<u>36,416</u>

Chigwell Riding Trust for Special Needs

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2025**

10. Tangible fixed assets - continued

	Motor vehicles £	Computer equipment £	Totals £
Cost			
At 1st April 2024 and 31st March 2025	<u>49,841</u>	<u>14,940</u>	<u>730,827</u>
Depreciation			
At 1st April 2024	42,243	14,940	224,763
Charge for year	<u>1,900</u>	<u>-</u>	<u>7,757</u>
At 31st March 2025	<u>44,143</u>	<u>14,940</u>	<u>232,520</u>
Net book value			
At 31st March 2025	<u>5,698</u>	<u>-</u>	<u>498,307</u>
At 31st March 2024	<u>7,598</u>	<u>-</u>	<u>506,064</u>

11. Stocks

	2025 £		2024 £
Stocks	<u>34,350</u>		<u>24,350</u>

12. Debtors: amounts falling due within one year

	2025 £		2024 £
Trade debtors	13,649		13,774
Prepayments	<u>8,146</u>		<u>7,904</u>
	<u>21,795</u>		<u>21,678</u>

13. Current asset investments

	2025 £		2024 £
Unlisted investments	<u>2,228,617</u>		<u>2,210,761</u>

Chigwell Riding Trust for Special Needs

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2025**

14. Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	<u>23,129</u>	<u>49,909</u>

15. Movement in funds

	At 1/4/24	Net movement in funds	At 31/3/25
	£	£	£
Unrestricted funds			
General fund	2,845,038	224,959	3,069,997
Restricted funds			
Restricted fund	23,553	(14,500)	9,053
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,868,591</u>	<u>210,459</u>	<u>3,079,050</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	551,928	(326,969)	224,959
Restricted funds			
Restricted fund	5,000	(19,500)	(14,500)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>556,928</u>	<u>(346,469)</u>	<u>210,459</u>

Comparatives for movement in funds

	At 1/4/23	Net movement in funds	At 31/3/24
	£	£	£
Unrestricted funds			
General fund	2,829,773	15,265	2,845,038
Restricted funds			
Restricted fund	-	23,553	23,553
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,829,773</u>	<u>38,818</u>	<u>2,868,591</u>

Chigwell Riding Trust for Special Needs

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2025**

15. Movement in funds - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	216,598	(201,333)	15,265
Restricted funds			
Restricted fund	24,100	(547)	23,553
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>240,698</u>	<u>(201,880)</u>	<u>38,818</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/23 £	Net movement in funds £	At 31/3/25 £
Unrestricted funds			
General fund	2,829,773	240,224	3,069,997
Restricted funds			
Restricted fund	-	9,053	9,053
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,829,773</u>	<u>249,277</u>	<u>3,079,050</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	768,526	(528,302)	240,224
Restricted funds			
Restricted fund	29,100	(20,047)	9,053
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>797,626</u>	<u>(548,349)</u>	<u>249,277</u>

Chigwell Riding Trust for Special Needs

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2025**

16. Related party disclosures

There were no related party transactions for the year ended 31st March 2025.

Chigwell Riding Trust for Special Needs

**Detailed Statement of Financial Activities
for the Year Ended 31st March 2025**

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Gifts	1,268	2,893
Donations	<u>293,922</u>	<u>62,605</u>
	295,190	65,498
Other trading activities		
Fundraising events	68,106	4,699
Riding fees - individuals	93,638	82,525
Riding fees - school	35,589	26,923
Rental income	3,738	7,052
Other income	<u>1,028</u>	<u>117</u>
	202,099	121,316
Investment income		
Investments income	55,945	51,308
Deposit account interest	<u>3,694</u>	<u>2,576</u>
	<u>59,639</u>	<u>53,884</u>
Total incoming resources	556,928	240,698
Expenditure		
Other trading activities		
Purchases	54,214	53,130
Licensing & permits	36	852
Staff training	900	2,666
Staff welfare	466	651
Fundraising events cost	<u>29,703</u>	<u>2,468</u>
	85,319	59,767
Charitable activities		
Wages	202,478	187,168
Pensions	6,973	6,058
Rates and water	9,297	10,425
Insurance	11,371	12,070
Light and heat	(11,447)	(8,180)
Carried forward	218,672	207,541

This page does not form part of the statutory financial statements

Chigwell Riding Trust for Special Needs

Detailed Statement of Financial Activities for the Year Ended 31st March 2025

	2025 £	2024 £
Charitable activities		
Brought forward	218,672	207,541
Telephone	4,064	3,433
Postage and stationery	<u>678</u>	<u>577</u>
	223,414	211,551
Other		
Miscellaneous expenses	5,489	5,036
Building & maintenance	33,708	38,310
Motor and travelling	1,945	2,522
Depreciation of plant and machinery	395	464
Depreciation of fixtures and fittings	5,462	6,426
Depreciation of motor vehicles	1,900	2,532
Depreciation of computer equipment	-	890
Loss on sale of tangible fixed assets	<u>(30,072)</u>	<u>(143,649)</u>
	18,827	(87,469)
Support costs		
Finance		
Bank charges	229	360
Governance costs		
Accountancy and legal fees	4,016	3,938
Investment management fees	<u>14,664</u>	<u>13,733</u>
	<u>18,680</u>	<u>17,671</u>
Total resources expended	<u>346,469</u>	<u>201,880</u>
Net income	<u>210,459</u>	<u>38,818</u>

This page does not form part of the statutory financial statements

CHIGWELL RIDING TRUST FOR SPECIAL NEEDS

England & Wales - Charity number 212644

Accounts

**Report of the Trustee and
Unaudited Financial Statements
for the Year Ended 31st March 2024
for
Chigwell Riding Trust for Special Needs**

Cooper Paul
Abacus House
14-18 Forest Road
Loughton
Essex
IG10 1DX

Chigwell Riding Trust for Special Needs

Contents of the Financial Statements for the Year Ended 31st March 2024

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Chigwell Riding Trust for Special Needs

Report of the Trustee for the Year Ended 31st March 2024

The trustee present their report with the financial statements of the charity for the year ended 31st March 2024. The trustee has 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 1 January 2019).

Objectives and activities

Charitable objectives

The objects of the charity are to offer opportunities for therapy, achievement and enjoyment to its community of riders and volunteers through working with horses and ponies.

Reserves policy

The charity depends upon investment income in addition to donations to meet annual expenditure. Consequently, a high level of funds are invested in equities and treasury stocks to provide regular income streams to assist with short-term provision of service and to provide capital growth to guarantee security in the longer term.

Public benefit during 2023/2024

In setting the objectives and planning the activities, the Trustee's Directors have given careful consideration to the Charity Commission's general guidance on public benefit. As one of the leading specialised riding centres in the country, Chigwell Riding Trust not only benefits people with special needs but also the entire community, giving opportunities for volunteering, school participation and practical experience for children and adults working with people and animals. To raise both funds and public awareness, events were held throughout the year. The manager, Deborah Hall MBE, visited many local schools and organisations. A great contribution was made by our volunteers. Without this contribution of time, energy and expertise, Chigwell Riding Trust would not have been able to achieve so much.

Social investments

The trustee is responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Standards.

Law applicable to charities in England and Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act 2011.

It is 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.

Chigwell Riding Trust for Special Needs

Report of the Trustee for the Year Ended 31st March 2024

Objectives and activities

Investment powers, policy and performance

The investment powers are governed by the Trust Deed, which permits the charity's funds to be applied at absolute discretion of the Trustee. As at the date of the Balance Sheet, there were £23,553 (2023 - £Nil) restricted funds held by the charity.

Structure, governance and management

Status

The Trust was founded in 1958 and the governing document is the scheme of commissioners dated 29th January 1993, as amended on 9th February 2000. The Trust is a charity and is registered with the Charity Commission under charity number 212644.

Reference and administrative details

Registered Charity number

212644

Principal address

Grange Farm Lane
Chigwell
Essex
IG7 6FB

Trustee's directors

Dr. J Thomas
Mrs F Maskell
J Woodcock
N Lingfield
R Pohl
E J Padfield
Mrs S Crone (appointed 10/5/2023)

Independent Examiner

Colin Corrigan
Cooper Paul
Abacus House
14-18 Forest Road
Loughton
Essex
IG10 1DX

Bankers

HSBS Bank plc
74 High Street
Barkingside
Ilford
Essex
IG10 2DN

Chigwell Riding Trust for Special Needs

**Report of the Trustee
for the Year Ended 31st March 2024**

Reference and administrative details

Investment managers

Brewin Dolphin Securities Ltd
12 Smithfield Street
London
EC1A 9BD

Approved by order of the board of the trustee on and signed on its behalf by:

.....
Mrs F Maskell - Trustee

**Independent Examiner's Report to the Trustee of
Chigwell Riding Trust for Special Needs**

Independent examiner's report to the trustee of Chigwell Riding Trust for Special Needs

I report to the charity's trustee on my examination of the accounts of Chigwell Riding Trust for Special Needs (the Trust) for the year ended 31st March 2024.

Responsibilities and basis of report

As the charity's trustee of the Trust 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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.

Colin Corrigan
The Institute of Chartered Accountants in England and Wales

Cooper Paul
Abacus House
14-18 Forest Road
Loughton
Essex
IG10 1DX

Date:

Chigwell Riding Trust for Special Needs

Statement of Financial Activities for the Year Ended 31st March 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
Income and endowments from					
Donations and legacies	2	41,398	24,100	65,498	64,033
Other trading activities	3	121,316	-	121,316	111,890
Investment income	4	<u>53,884</u>	<u>-</u>	<u>53,884</u>	<u>69,543</u>
Total		<u>216,598</u>	<u>24,100</u>	<u>240,698</u>	<u>245,466</u>
Expenditure on					
Raising funds	5	76,891	547	77,438	52,154
Charitable activities					
Charitable		211,911	-	211,911	204,158
Other		<u>55,086</u>	<u>-</u>	<u>55,086</u>	<u>78,810</u>
Total		<u>343,888</u>	<u>547</u>	<u>344,435</u>	<u>335,122</u>
Net gains/(losses) on investments		<u>142,555</u>	<u>-</u>	<u>142,555</u>	<u>(152,443)</u>
NET INCOME/(EXPENDITURE)		15,265	23,553	38,818	(242,099)
Reconciliation of funds					
Total funds brought forward		<u>2,829,773</u>	<u>-</u>	<u>2,829,773</u>	<u>3,071,872</u>
Total funds carried forward		<u><u>2,845,038</u></u>	<u><u>23,553</u></u>	<u><u>2,868,591</u></u>	<u><u>2,829,773</u></u>

The notes form part of these financial statements

Chigwell Riding Trust for Special Needs

Balance Sheet 31st March 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
Fixed assets					
Tangible assets	8	506,064	-	506,064	516,376
Current assets					
Stocks	9	24,350	-	24,350	34,450
Debtors	10	21,678	-	21,678	16,090
Investments	11	2,210,761	-	2,210,761	2,064,799
Cash at bank and in hand		<u>132,094</u>	<u>23,553</u>	<u>155,647</u>	<u>223,840</u>
		2,388,883	23,553	2,412,436	2,339,179
Creditors					
Amounts falling due within one year	12	(49,909)	-	(49,909)	(25,782)
		<u>2,338,974</u>	<u>23,553</u>	<u>2,362,527</u>	<u>2,313,397</u>
Net current assets					
		2,845,038	23,553	2,868,591	2,829,773
Total assets less current liabilities					
		<u>2,845,038</u>	<u>23,553</u>	<u>2,868,591</u>	<u>2,829,773</u>
NET ASSETS					
Funds	13				
Unrestricted funds				2,845,038	2,829,773
Restricted funds				<u>23,553</u>	<u>-</u>
Total funds				<u>2,868,591</u>	<u>2,829,773</u>

The financial statements were approved by the Board of the Trustee and authorised for issue on and were signed on its behalf by:

.....
J Woodcock - Trustee

The notes form part of these financial statements

Chigwell Riding Trust for Special Needs

Notes to the Financial Statements for the Year Ended 31st March 2024

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, 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 1 January 2019)', 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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Long leasehold	- Not to be provided until last 50 yrs of lease
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15 % on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks, comprising of horses, hay, bedding and feed, is valued at the lowest of cost or net realisable value.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustee.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Chigwell Riding Trust for Special Needs

Notes to the Financial Statements - continued for the Year Ended 31st March 2024

1. Accounting policies - continued

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. Donations and legacies

	2024	2023
	£	£
Gifts	2,893	2,007
Donations	<u>62,605</u>	<u>62,026</u>
	<u>65,498</u>	<u>64,033</u>

3. Other trading activities

	2024	2023
	£	£
Fundraising events	4,699	5,652
Riding fees - individuals	82,525	76,656
Riding fees - school	26,923	22,265
Rental income	7,052	7,052
Other income	<u>117</u>	<u>265</u>
	<u>121,316</u>	<u>111,890</u>

4. Investment income

	2024	2023
	£	£
Investments income	51,308	68,628
Deposit account interest	<u>2,576</u>	<u>915</u>
	<u>53,884</u>	<u>69,543</u>

Chigwell Riding Trust for Special Needs

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2024**

5. Raising funds

Raising donations and legacies

	2024	2023
	£	£
Support costs	<u>17,671</u>	<u>-</u>

6. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

7. Staff costs

The average monthly number of employees was 7 (2023: - 7).

No employee received emoluments in excess of £60,000.

8. Tangible fixed assets

	Long leasehold	Plant and machinery	Fixtures and fittings
	£	£	£
Cost			
At 1st April 2023 and 31st March 2024	<u>501,829</u>	<u>38,079</u>	<u>126,138</u>
Depreciation			
At 1st April 2023	42,413	34,981	83,296
Charge for year	<u>-</u>	<u>464</u>	<u>6,426</u>
At 31st March 2024	<u>42,413</u>	<u>35,445</u>	<u>89,722</u>
Net book value			
At 31st March 2024	<u>459,416</u>	<u>2,634</u>	<u>36,416</u>
At 31st March 2023	<u>459,416</u>	<u>3,098</u>	<u>42,842</u>

Chigwell Riding Trust for Special Needs

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2024**

8. Tangible fixed assets - continued

	Motor vehicles £	Computer equipment £	Totals £
Cost			
At 1st April 2023 and 31st March 2024	<u>49,841</u>	<u>14,940</u>	<u>730,827</u>
Depreciation			
At 1st April 2023	39,711	14,050	214,451
Charge for year	<u>2,532</u>	<u>890</u>	<u>10,312</u>
At 31st March 2024	<u>42,243</u>	<u>14,940</u>	<u>224,763</u>
Net book value			
At 31st March 2024	<u>7,598</u>	<u>-</u>	<u>506,064</u>
At 31st March 2023	<u>10,130</u>	<u>890</u>	<u>516,376</u>

9. Stocks

	2024 £	2023 £
Stocks	<u>24,350</u>	<u>34,450</u>

10. Debtors: amounts falling due within one year

	2024 £	2023 £
Trade debtors	13,774	9,903
Prepayments	<u>7,904</u>	<u>6,187</u>
	<u>21,678</u>	<u>16,090</u>

11. Current asset investments

	2024 £	2023 £
Unlisted investments	<u>2,210,761</u>	<u>2,064,799</u>

Chigwell Riding Trust for Special Needs

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2024**

12. Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	<u>49,909</u>	<u>25,782</u>

13. Movement in funds

	At 1/4/23	Net movement in funds	At 31/3/24
	£	£	£
Unrestricted funds			
General fund	2,829,773	15,265	2,845,038
Restricted funds			
Restricted fund	-	23,553	23,553
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,829,773</u>	<u>38,818</u>	<u>2,868,591</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	216,598	(343,888)	142,555	15,265
Restricted funds				
Restricted fund	24,100	(547)	-	23,553
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>240,698</u>	<u>(344,435)</u>	<u>142,555</u>	<u>38,818</u>

Comparatives for movement in funds

	At 1/4/22	Net movement in funds	At 31/3/23
	£	£	£
Unrestricted funds			
General fund	3,071,872	(242,099)	2,829,773
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>3,071,872</u>	<u>(242,099)</u>	<u>2,829,773</u>

Chigwell Riding Trust for Special Needs

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2024**

13. Movement in funds - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	245,466	(335,122)	(152,443)	(242,099)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>245,466</u>	<u>(335,122)</u>	<u>(152,443)</u>	<u>(242,099)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/22 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	3,071,872	(226,834)	2,845,038
Restricted funds			
Restricted fund	-	23,553	23,553
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>3,071,872</u>	<u>(203,281)</u>	<u>2,868,591</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	462,064	(679,010)	(9,888)	(226,834)
Restricted funds				
Restricted fund	24,100	(547)	-	23,553
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>486,164</u>	<u>(679,557)</u>	<u>(9,888)</u>	<u>(203,281)</u>

Chigwell Riding Trust for Special Needs

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2024**

14. Related party disclosures

There were no related party transactions for the year ended 31st March 2024.

Chigwell Riding Trust for Special Needs

**Detailed Statement of Financial Activities
for the Year Ended 31st March 2024**

	2024	2023
	£	£
Income and endowments		
Donations and legacies		
Gifts	2,893	2,007
Donations	<u>62,605</u>	<u>62,026</u>
	65,498	64,033
Other trading activities		
Fundraising events	4,699	5,652
Riding fees - individuals	82,525	76,656
Riding fees - school	26,923	22,265
Rental income	7,052	7,052
Other income	<u>117</u>	<u>265</u>
	121,316	111,890
Investment income		
Investments income	51,308	68,628
Deposit account interest	<u>2,576</u>	<u>915</u>
	<u>53,884</u>	<u>69,543</u>
Total incoming resources	240,698	245,466
Expenditure		
Other trading activities		
Purchases	53,130	49,123
Licensing & permits	852	-
Staff training	2,666	1,476
Staff welfare	651	318
Fundraising events cost	<u>2,468</u>	<u>1,237</u>
	59,767	52,154
Charitable activities		
Wages	187,168	165,858
Pensions	6,058	4,702
Rates and water	10,425	262
Insurance	12,070	11,029
Light and heat	<u>(8,180)</u>	<u>-</u>
Carried forward	207,541	181,851

This page does not form part of the statutory financial statements

Chigwell Riding Trust for Special Needs

Detailed Statement of Financial Activities for the Year Ended 31st March 2024

	2024 £	2023 £
Charitable activities		
Brought forward	207,541	181,851
Telephone	3,433	3,444
Postage and stationery	<u>577</u>	<u>840</u>
	211,551	186,135
Other		
Miscellaneous expenses	5,036	4,295
Building & maintenance	38,310	60,044
Motor and travelling	2,522	1,881
Computer expenses	-	141
Plant and machinery	464	547
Fixtures and fittings	6,426	7,560
Motor vehicles	2,532	3,376
Computer equipment	890	966
Loss on sale of tangible fixed assets	<u>(1,094)</u>	<u>-</u>
	55,086	78,810
Support costs		
Finance		
Bank charges	360	306
Governance costs		
Accountancy and legal fees	3,938	3,708
Investment management fees	<u>13,733</u>	<u>14,009</u>
	<u>17,671</u>	<u>17,717</u>
Total resources expended	<u>344,435</u>	<u>335,122</u>
Net expenditure	<u>(103,737)</u>	<u>(89,656)</u>

This page does not form part of the statutory financial statements

CHIGWELL RIDING TRUST FOR SPECIAL NEEDS

England & Wales - Charity number 212644

Accounts

REGISTERED CHARITY NUMBER: 212644

**Report of the Trustee and
Unaudited Financial Statements for the Year Ended
31st March 2023
for
Chigwell Riding Trust for Special Needs**

Cooper Paul
Abacus House
14-18 Forest Road
Loughton
Essex
IG10 1DX

Chigwell Riding Trust for Special Needs

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Chigwell Riding Trust for Special Needs

Report of the Trustee for the Year Ended 31st March 2023

The trustee presents their report with the financial statements of the charity for the year ended 31st March 2023. The trustee has 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 1 January 2019).

Objectives and activities

Charitable objectives

The objects of the charity are to offer opportunities for therapy, achievement and enjoyment to its community of riders and volunteers through working with horses and ponies.

Reserve's policy

The charity depends upon investment income in addition to donations to meet annual expenditure. Consequently, a high level of funds is invested in equities and treasury stocks to provide regular income streams to assist with short-term provision of service and to provide capital growth to guarantee security in the longer term.

Public benefit during 2022/2023

In setting the objectives and planning the activities, the Trustee's Directors have given careful consideration to the Charity Commission's general guidance on public benefit. As one of the leading specialised riding centres in the country, Chigwell Riding Trust not only benefits people with special needs but also the entire community, giving opportunities for volunteering, school participation and practical experience for children and adults working with people and animals. To raise both funds and public awareness, events were held throughout the year. The manager, Deborah Hall MBE, visited many local schools and organisations. A great contribution was made by our volunteers. Without this contribution of time, energy and expertise, Chigwell Riding Trust would not have been able to achieve so much.

Social investments

The trustee is responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Standards.

Law applicable to charities in England and Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act 2011.

It is 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.

Chigwell Riding Trust for Special Needs

Report of the Trustee for the Year Ended 31st March 2023

Objectives and activities

Investment powers, policy and performance

The investment powers are governed by the Trust Deed, which permits the charity's funds to be applied at absolute discretion of the Trustee. As at the date of the Balance Sheet, there were nil (2022 - nil) restricted funds held by the charity.

Structure, governance and management

Status

The Trust was founded in 1958 and the governing document is the scheme of commissioners dated 29th January 1993, as amended on 9th February 2000. The Trust is a charity and is registered with the Charity Commission under charity number 212644.

Reference and administrative details

Registered Charity number

212644

Principal address

Grange Farm Lane
Chigwell
Essex
IG7 6FB

Trustee's directors

Dr. J Thomas
Mrs F Maskell
M Richards (resigned on 20th October 2022)
J Woodcock
S Lingfield
R Pohl
E J Padfield

Independent examiner

Colin Corrigan
Institute of Chartered Accountants in England and Wales
Cooper Paul
Abacus House
14-18 Forest Road
Loughton
Essex
IG10 1DX

Investment managers

Brewin Dolphin Securities Ltd
12 Smithfield Street
London
EC1A 9BD

Chigwell Riding Trust for Special Needs

**Report of the Trustee
for the Year Ended 31st March 2023**

Reference and administrative details

Banker

HSBC Bank Plc
74 High Street
Barkingside
Ilford
Essex
IG6 2DN

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mrs F Maskell - Trustee

**Independent Examiner's Report to the Trustee of
Chigwell Riding Trust for Special Needs**

Independent examiner's report to the trustee of Chigwell Riding Trust for Special Needs

I report to the charity's trustee on my examination of the accounts of the Chigwell Riding Trust for Special Needs (the Trust) for the year ended 31st March 2023.

Responsibilities and basis of report

As the charity's trustee of the Trust, 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Colin Corrigan
Institute of Chartered Accountants in England and Wales
Cooper Paul
Abacus House
14-18 Forest Road
Loughton
Essex
IG10 1DX

Date:

Chigwell Riding Trust for Special Needs

Statement of Financial Activities for the Year Ended 31st March 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
Income and endowments from					
Donations and legacies	2	64,033	-	64,033	220,973
Charitable activities					
Charitable		-	-	-	-
Other trading activities	3	111,890	-	111,890	89,502
Investment income	4	69,543	-	69,543	62,402
Total		<u>245,466</u>	-	<u>245,466</u>	<u>372,877</u>
Expenditure on					
Raising funds		52,154	-	52,156	35,761
Charitable activities					
Charitable		204,158	-	204,158	179,938
Other		<u>78,810</u>	-	<u>78,810</u>	<u>106,600</u>
Total expenditure		<u>335,122</u>	-	<u>335,122</u>	<u>322,299</u>
Net income/(expenditure)		(89,656)	-	(89,656)	50,578
Net gains/(losses) on investments		<u>(152,443)</u>	-	<u>(152,443)</u>	<u>111,231</u>
Net movement in funds		(242,099)	-	(242,099)	161,809
Reconciliation of funds					
Total funds brought forward		3,071,872	-	3,071,872	2,910,063
Total funds carried forward		<u><u>2,829,773</u></u>	<u><u>-</u></u>	<u><u>2,829,773</u></u>	<u><u>3,071,872</u></u>

The notes form part of these financial statements

Chigwell Riding Trust for Special Needs

Balance Sheet At 31st March 2023

		Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
Fixed assets					
Tangible assets	7	516,376	-	516,376	528,825
Current assets					
Stocks	8	34,450	-	34,450	19,750
Debtors	9	16,090	-	16,090	16,938
Investments	10	2,064,799	-	2,064,799	2,188,470
Cash at bank and in hand		<u>223,840</u>	-	<u>223,840</u>	<u>339,390</u>
		2,339,179	-	2,339,179	2,564,548
Creditors					
Amounts falling due within one year	11	<u>(25,782)</u>	-	<u>(25,782)</u>	<u>(21,501)</u>
Net current assets		<u>2,313,397</u>	-	<u>2,313,397</u>	<u>2,543,047</u>
Total assets less current liabilities		<u>2,829,773</u>	-	<u>2,829,773</u>	<u>3,071,872</u>
Net assets		<u><u>2,829,773</u></u>	<u>-</u>	<u><u>2,829,773</u></u>	<u><u>3,071,872</u></u>
Funds	12				
Unrestricted funds				2,829,773	3,071,872
Restricted funds				-	-
Total funds				<u><u>2,829,773</u></u>	<u><u>3,071,872</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
J Woodcock -Trustee

The notes form part of these financial statements

Chigwell Riding Trust for Special Needs

Notes to the Financial Statements for the Year Ended 31st March 2023

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, 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 1 January 2019)', 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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Long leasehold	- Not to be provided until last 50 yrs lease
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks, comprising of horses, hay, bedding and feed, is valued at the lowest of cost or net realisable value.

Taxation

The charity is exempt from tax on its charitable activities.

Chigwell Riding Trust for Special Needs

Notes to the Financial Statements - continued for the Year Ended 31st March 2023

1. Accounting policies – continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. Donations and legacies

	2023	2022
	£	£
GiftAid HMRC	2,007	6,572
Donations	62,026	56,922
Legacies	-	157,479
	<u>64,033</u>	<u>220,973</u>

3. Other trading activities

	2023	2022
	£	£
Fundraising events	5,652	368
Riding fees – individuals	76,656	62,678
Riding fees – school	22,265	19,248
Rental income	7,052	7,052
Other income	265	156
	<u>111,890</u>	<u>89,502</u>

Chigwell Riding Trust for Special Needs

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2023**

4. Investment income

	2023	2022
	£	£
Investment's income	68,628	62,385
Deposit account interest	915	17
	<u>69,543</u>	<u>62,402</u>

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2023 nor for the year ended 31st March 2022.

6. Staff costs

The average monthly number of employees during the year was as follows:

2023	2022
<u>7</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

Chigwell Riding Trust for Special Needs

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2023**

7. Tangible fixed assets

	Long leasehold £	Plant and machinery £	Fixtures and fittings £
Cost			
At 1st April 2022	501,829	38,079	126,138
Disposal	<u>-</u>	<u>-</u>	<u>-</u>
At 31st March 2023	<u>501,829</u>	<u>38,079</u>	<u>126,138</u>
Depreciation			
At 1st April 2022	42,413	34,434	75,736
Charge for year	<u>-</u>	<u>547</u>	<u>7,560</u>
At 31st March 2023	<u>42,413</u>	<u>34,981</u>	<u>83,296</u>
Net book value			
At 31st March 2023	<u>459,416</u>	<u>3,098</u>	<u>42,842</u>
At 31st March 2022	<u>459,416</u>	<u>3,645</u>	<u>50,402</u>
	Motor vehicles £	Computer equipment £	Totals £
Cost			
At 1st April 2022	49,841	14,940	730,827
Disposal	<u>-</u>	<u>-</u>	<u>-</u>
At 31st March 2023	<u>49,841</u>	<u>14,940</u>	<u>730,827</u>
Depreciation			
At 1st April 2022	36,335	13,084	202,002
Charge for year	<u>3,376</u>	<u>966</u>	<u>12,449</u>
At 31st March 2023	<u>39,711</u>	<u>14,050</u>	<u>214,451</u>
Net book value			
At 31st March 2023	<u>10,130</u>	<u>890</u>	<u>516,376</u>
At 31st March 2022	<u>13,506</u>	<u>1,856</u>	<u>528,825</u>

Chigwell Riding Trust for Special Needs

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2023**

8. Stocks		2023	2022
		£	£
Stocks		<u>34,450</u>	<u>19,750</u>
9. Debtors: amounts falling due within one year		2023	2022
		£	£
Other debtors		9,903	10,898
Prepayments		<u>6,187</u>	<u>6,040</u>
		<u>16,090</u>	<u>16,938</u>
10. Current asset investments		2023	2022
		£	£
Unlisted investments		<u>2,064,799</u>	<u>2,188,470</u>
11. Creditors: amounts falling due within one year		2023	2022
		£	£
Other creditors		<u>25,782</u>	<u>21,501</u>
12. Movement in funds			
		Net movement in funds	
	At 1/4/22	in funds	At 31/3/23
	£	£	£
Unrestricted funds			
General fund	3,071,872	(242,099)	2,829,773
	<u>3,071,872</u>	<u>(242,099)</u>	<u>2,829,773</u>
TOTAL FUNDS			

Chigwell Riding Trust for Special Needs

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2023**

12. Movement in funds – continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	245,466	(335,122)	(152,443)	(242,099)
TOTAL FUNDS	<u>245,466</u>	<u>(335,122)</u>	<u>(152,443)</u>	<u>(242,099)</u>

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	2,909,444	162,428	3,071,872
Restricted funds			
General fund	619	(619)	-
TOTAL FUNDS	<u>2,910,063</u>	<u>161,809</u>	<u>3,071,872</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	370,677	(319,480)	111,231	162,428
Restricted funds				
General fund	2,200	(2,819)	-	(619)
TOTAL FUNDS	<u>372,877</u>	<u>(322,299)</u>	<u>111,231</u>	<u>161,809</u>

13. Related party disclosures

There were no related party transactions for the year ended 31st March 2023.

Chigwell Riding Trust for Special Needs

**Detailed Statement of Financial Activities
for the Year Ended 31st March 2023**

	2023 £	2022 £
Income and endowments		
Donations and legacies		
GiftAid HMRC	2,007	6,572
Donations	62,026	56,922
Legacies	-	157,479
	64,033	220,973
Other trading activities		
Fundraising events	5,652	368
Riding fees - individuals	76,656	62,678
Riding fees - school	22,265	19,248
Rental income	7,052	7,052
Other income	265	156
	111,890	89,502
Investment income		
Investment's income	68,628	62,385
Deposit account interest	915	17
	69,543	62,402
Total incoming resources	245,466	372,877
Expenditure		
Other trading activities		
Purchases	49,123	33,969
Licensing & permits	-	554
Staff training	1,476	920
Staff welfare	318	318
Fundraising events cost	1,237	-
	52,154	35,761
Charitable activities		
Wages	165,858	135,335
Pensions	4,702	4,205
Rates and water	262	5,456
	170,822	144,996

This page does not form part of the statutory financial statements.

Chigwell Riding Trust for Special Needs

**Detailed Statement of Financial Activities
for the Year Ended 31st March 2023**

	2023	2022
	£	£
Charitable activities		
Brought forward	170,822	144,996
Insurance	11,029	11,420
Light and heat	-	2,124
Telephone	3,444	1,945
Postage and stationery	840	687
	186,135	161,172
Other		
Miscellaneous expenses	4,295	3,958
Building & maintenance	60,044	95,646
Motor and travelling	1,881	3,284
Computer expenses	141	196
Depreciation on:		
Plant and machinery	547	643
Fixtures and fittings	7,560	8,894
Motor vehicles	3,376	4,502
Computer equipment	966	966
Profit on sale of tangible fixed assets	-	(11,489)
	78,810	106,600
Support costs		
Finance		
Bank charges	306	400
Governance costs		
Accountancy and legal fees	3,708	3,648
Investment management fees	14,009	14,718
	17,717	18,366
Total resources expended	335,122	322,299
Net (expenditure)/income	(89,656)	50,578

This page does not form part of the statutory financial statements

CHIGWELL RIDING TRUST FOR SPECIAL NEEDS

England & Wales - Charity number 212644

Accounts

REGISTERED CHARITY NUMBER: 212644

**Report of the Trustee and
Unaudited Financial Statements for the Year Ended
31st March 2022
for
Chigwell Riding Trust for Special Needs**

Cooper Paul
Abacus House
14-18 Forest Road
Loughton
Essex
IG10 1DX

Chigwell Riding Trust for Special Needs

Contents of the Financial Statements for the Year Ended 31st March 2022

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Detailed statement of financial activities	13 to 14

Chigwell Riding Trust for Special Needs

Report of the Trustee for the Year Ended 31st March 2022

The trustee presents their report with the financial statements of the charity for the year ended 31st March 2022. The trustee has 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 1 January 2019).

Objectives and activities

Charitable objectives

The objects of the charity are to offer opportunities for therapy, achievement and enjoyment to its community of riders and volunteers through working with horses and ponies.

Reserve's policy

The charity depends upon investment income in addition to donations to meet annual expenditure. Consequently, a high level of funds is invested in equities and treasury stocks to provide regular income streams to assist with short-term provision of service and to provide capital growth to guarantee security in the longer term.

Public benefit during 2021/2022

In setting the objectives and planning the activities, the Trustee's Directors have given careful consideration to the Charity Commission's general guidance on public benefit. As one of the leading specialised riding centres in the country, Chigwell Riding Trust not only benefits people with special needs but also the entire community, giving opportunities for volunteering, school participation and practical experience for children and adults working with people and animals. To raise both funds and public awareness, events were held throughout the year. The manager, Deborah Hall MBE, visited many local schools and organisations. A great contribution was made by our volunteers. Without this contribution of time, energy and expertise, Chigwell Riding Trust would not have been able to achieve so much.

Social investments

The trustee is responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Standards.

Law applicable to charities in England and Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act 2011.

It is 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.

Chigwell Riding Trust for Special Needs

Report of the Trustee for the Year Ended 31st March 2022

Objectives and activities

Investment powers, policy and performance

The investment powers are governed by the Trust Deed, which permits the charity's funds to be applied at absolute discretion of the Trustee. As at the date of the Balance Sheet, there were nil (2021 - £619) restricted funds held by the charity.

Structure, governance and management

Status

The Trust was founded in 1958 and the governing document is the scheme of commissioners dated 29th January 1993, as amended on 9th February 2000. The Trust is a charity and is registered with the Charity Commission under charity number 212644.

Reference and administrative details

Registered Charity number

212644

Principal address

Grange Farm Lane
Chigwell
Essex
IG7 6FB

Trustee's directors

Dr. J Thomas
Mrs F Maskell
M Richards
J Woodcock
S Lingfield
R Pohl
E J Padfield

Independent examiner

Colin Corrigan
Institute of Chartered Accountants in England and Wales
Cooper Paul
Abacus House
14-18 Forest Road
Loughton
Essex
IG10 1DX

Investment managers

Brewin Dolphin Securities Ltd
12 Smithfield Street
London
EC1A 9BD

Chigwell Riding Trust for Special Needs

**Report of the Trustee
for the Year Ended 31st March 2022**

Reference and administrative details

Banker

HSBC Bank Plc
191 High Road
Loughton
Essex
IG10 4LN

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mrs F Maskell - Trustee

**Independent Examiner's Report to the Trustee of
Chigwell Riding Trust for Special Needs**

Independent examiner's report to the trustee of Chigwell Riding Trust for Special Needs

I report to the charity's trustee on my examination of the accounts of the Chigwell Riding Trust for Special Needs (the Trust) for the year ended 31st March 2022.

Responsibilities and basis of report

As the charity's trustee of the Trust, 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Colin Corrigan
Institute of Chartered Accountants in England and Wales
Cooper Paul
Abacus House
14-18 Forest Road
Loughton
Essex
IG10 1DX

Date:

Chigwell Riding Trust for Special Needs

Statement of Financial Activities for the Year Ended 31st March 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
Income and endowments from					
Donations and legacies	2	218,773	2,200	220,973	135,033
Charitable activities					
Charitable		-	-	-	3,545
Other trading activities	3	89,502	-	89,502	27,947
Investment income	4	62,402	-	62,402	51,736
Total		370,677	2,200	372,877	218,261
Expenditure on					
Raising funds		35,761	-	35,761	38,560
Charitable activities					
Charitable		179,938	-	179,938	182,666
Other		103,781	2,819	106,600	64,211
Total expenditure		319,480	2,819	322,299	285,437
Net income/(expenditure)		51,197	(619)	50,578	(67,176)
Net gains/(losses) on investments		111,231	-	111,231	454,945
Net movement in funds		162,428	(619)	161,809	387,769
Reconciliation of funds					
Total funds brought forward		2,909,444	619	2,910,063	2,522,294
Total funds carried forward		3,071,872	-	3,071,872	2,910,063

The notes form part of these financial statements

Chigwell Riding Trust for Special Needs

Balance Sheet At 31st March 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
Fixed assets					
Tangible assets	7	528,825	-	528,825	547,292
Current assets					
Stocks	8	19,750	-	19,750	21,350
Debtors	9	16,938	-	16,938	6,202
Investments	10	2,188,470	-	2,188,470	2,119,580
Cash at bank and in hand		<u>339,390</u>	-	<u>339,390</u>	<u>223,338</u>
		2,564,548	-	2,564,548	2,370,470
Creditors					
Amounts falling due within one year	11	<u>(21,501)</u>	-	<u>(21,501)</u>	<u>(7,699)</u>
Net current assets		<u>2,543,047</u>	-	<u>2,543,047</u>	<u>2,362,771</u>
Total assets less current liabilities		<u>3,071,872</u>	-	<u>3,071,872</u>	<u>2,910,063</u>
Net assets		<u><u>3,071,872</u></u>	<u>-</u>	<u><u>3,071,872</u></u>	<u><u>2,910,063</u></u>
Funds					
	12			3,071,872	2,909,444
Unrestricted funds				-	619
Restricted funds				<u>-</u>	<u>619</u>
Total funds				<u><u>3,071,872</u></u>	<u><u>2,910,063</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
J Woodcock -Trustee

The notes form part of these financial statements

Chigwell Riding Trust for Special Needs

Notes to the Financial Statements for the Year Ended 31st March 2022

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, 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 1 January 2019)', 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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Long leasehold	- Not to be provided until last 50 yrs lease
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks, comprising of horses, hay, bedding and feed, is valued at the lowest of cost or net realisable value.

Taxation

The charity is exempt from tax on its charitable activities.

Chigwell Riding Trust for Special Needs

Notes to the Financial Statements - continued for the Year Ended 31st March 2022

1. Accounting policies – continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. Donations and legacies

	2022	2021
	£	£
Gifts	6,572	14,066
Donations	56,922	117,158
Legacies	157,479	3,809
	<u>220,973</u>	<u>135,033</u>

3. Other trading activities

	2022	2021
	£	£
Fundraising events	368	-
Riding fees – individuals	62,678	20,721
Riding fees – school	19,248	-
Rental income	7,052	7,052
Other income	156	174
	<u>89,502</u>	<u>27,947</u>

Chigwell Riding Trust for Special Needs

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2022**

4. Investment income

	2022	2021
	£	£
Investment's income	62,385	51,634
Deposit account interest	17	102
	<u>62,402</u>	<u>51,736</u>

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31st March 2022 nor for the year ended 31st March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2022 nor for the year ended 31st March 2021.

6. Staff costs

The average monthly number of employees during the year was as follows:

2022	2021
<u>6</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

Chigwell Riding Trust for Special Needs

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2022**

7. Tangible fixed assets

	Long leasehold £	Plant and machinery £	Fixtures and fittings £
Cost			
At 1st April 2021	501,829	38,079	126,138
Disposal	<u>-</u>	<u>-</u>	<u>-</u>
At 31st March 2022	<u>501,829</u>	<u>38,079</u>	<u>126,138</u>
Depreciation			
At 1st April 2021	42,413	33,790	66,842
Charge for year	<u>-</u>	<u>644</u>	<u>8,894</u>
At 31st March 2022	<u>42,413</u>	<u>34,434</u>	<u>75,736</u>
Net book value			
At 31st March 2022	<u>459,416</u>	<u>3,645</u>	<u>50,402</u>
At 31st March 2021	<u>459,416</u>	<u>4,289</u>	<u>59,296</u>
	Motor vehicles £	Computer equipment £	Totals £
Cost			
At 1st April 2021	67,794	14,940	748,780
Disposal	<u>(17,953)</u>	<u>-</u>	<u>(17,953)</u>
At 31st March 2022	<u>49,841</u>	<u>14,940</u>	<u>730,827</u>
Depreciation			
At 1st April 2021	46,325	12,118	201,488
Charge for year	4,502	966	15,006
Eliminated on disposal	<u>(14,492)</u>	<u>-</u>	<u>(14,492)</u>
At 31st March 2022	<u>36,335</u>	<u>13,084</u>	<u>202,002</u>
Net book value			
At 31st March 2022	<u>13,506</u>	<u>1,856</u>	<u>528,825</u>
At 31st March 2021	<u>21,469</u>	<u>2,822</u>	<u>547,292</u>

Chigwell Riding Trust for Special Needs

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2022**

8. Stocks		2022	2021
		£	£
	Stocks	<u>19,750</u>	<u>21,350</u>
9. Debtors: amounts falling due within one year		2022	2021
		£	£
	Other debtors	10,898	-
	Prepayments	<u>6,040</u>	<u>6,202</u>
		<u>16,938</u>	<u>6,202</u>
10. Current asset investments		2022	2021
		£	£
	Unlisted investments	<u>2,188,470</u>	<u>2,119,580</u>
11. Creditors: amounts falling due within one year		2022	2021
		£	£
	Other creditors	<u>21,501</u>	<u>7,699</u>
12. Movement in funds			
		Net movement in funds	
	At 1/4/21	£	At 31/3/22
	£	£	£
Unrestricted funds			
General fund	2,909,444	162,428	3,071,872
Restricted funds			
General fund	619	(619)	-
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>2,910,063</u>	<u>161,809</u>	<u>3,071,872</u>

Chigwell Riding Trust for Special Needs

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2022**

12. Movement in funds – continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	370,677	(319,480)	111,231	162,428
Restricted funds				
General fund	2,200	(2,819)	-	(619)
TOTAL FUNDS	<u>372,877</u>	<u>(322,299)</u>	<u>111,231</u>	<u>161,809</u>

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	2,522,294	387,150	2,909,444
Restricted funds			
General fund	-	619	619
TOTAL FUNDS	<u>2,522,294</u>	<u>387,769</u>	<u>2,910,063</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	213,261	(281,056)	454,945	387,150
Restricted funds				
General fund	5,000	(4,381)	-	619
TOTAL FUNDS	<u>218,261</u>	<u>(285,437)</u>	<u>454,945</u>	<u>387,769</u>

13. Related party disclosures

There were no related party transactions for the year ended 31st March 2022.

Chigwell Riding Trust for Special Needs

**Detailed Statement of Financial Activities
for the Year Ended 31st March 2022**

	2022	2021
	£	£
Income and endowments		
Donations and legacies		
Gifts	6,572	14,066
Donations	56,922	117,158
Legacies	157,479	3,809
	<hr/>	<hr/>
	220,973	135,033
Other trading activities		
Fundraising events	368	-
Riding fees - individuals	62,678	20,721
Riding fees - school	19,248	-
Rental income	7,052	7,052
Other income	156	174
	<hr/>	<hr/>
	89,502	27,947
Investment income		
Investment's income	62,385	51,634
Deposit account interest	17	102
	<hr/>	<hr/>
	62,402	51,736
Charitable activities		
Government grants	-	3,545
	<hr/>	<hr/>
Total incoming resources	372,877	218,261
	<hr/>	<hr/>
Expenditure		
Other trading activities		
Purchases	33,969	35,974
Licensing & permits	554	866
Staff training	920	1,211
Staff welfare	318	509
	<hr/>	<hr/>
	35,761	38,560
Charitable activities		
Wages	135,335	130,036
Pensions	4,205	4,067
Rates and water	5,456	5,491
	<hr/>	<hr/>
Carried forward	144,996	139,594

This page does not form part of the statutory financial statements

Chigwell Riding Trust for Special Needs

**Detailed Statement of Financial Activities
for the Year Ended 31st March 2022**

	2022	2021
	£	£
Charitable activities		
Brought forward	144,996	139,594
Insurance	11,420	10,585
Light and heat	2,124	4,151
Telephone	1,945	2,246
Postage and stationery	687	6,762
Cleaning and garden	-	1,365
Teaching services	-	880
	161,172	165,583
Other		
Miscellaneous expenses	3,958	3,251
Building & maintenance	95,646	42,482
Motor and travelling	3,284	1,959
Computer expenses	196	-
Depreciation on:		
Plant and machinery	643	1,720
Fixtures and fittings	8,894	7,643
Motor vehicles	4,502	7,156
Computer equipment	966	-
Profit on sale of tangible fixed assets	(11,489)	-
	106,600	64,211
Support costs		
Finance		
Bank charges	400	511
Governance costs		
Accountancy and legal fees	3,648	3,792
Investment management fees	14,718	12,780
	18,366	16,572
Total resources expended	322,299	285,437
Net (expenditure)/income	<u>50,578</u>	<u>(67,176)</u>

This page does not form part of the statutory financial statements

CHIGWELL RIDING TRUST FOR SPECIAL NEEDS

England & Wales - Charity number 212644

Accounts

REGISTERED CHARITY NUMBER: 212644

**Report of the Trustee and
Unaudited Financial Statements for the Year Ended
31st March 2021
for
Chigwell Riding Trust for Special Needs**

Cooper Paul
Abacus House
14-18 Forest Road
Loughton
Essex
IG10 1DX

Chigwell Riding Trust for Special Needs

**Contents of the Financial Statements
for the Year Ended 31st March 2021**

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Chigwell Riding Trust for Special Needs

Report of the Trustee for the Year Ended 31st March 2021

The trustee presents their report with the financial statements of the charity for the year ended 31st March 2021. The trustee has 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 1 January 2019).

Objectives and activities

Charitable objectives

The objects of the charity are to offer opportunities for therapy, achievement and enjoyment to its community of riders and volunteers through working with horses and ponies.

Reserve's policy

The charity depends upon investment income in addition to donations to meet annual expenditure. Consequently, a high level of funds is invested in equities and treasury stocks to provide regular income streams to assist with short-term provision of service and to provide capital growth to guarantee security in the longer term.

Public benefit during 2020/2021

In setting the objectives and planning the activities, the Trustee's Directors have given careful consideration to the Charity Commission's general guidance on public benefit. As one of the leading specialised riding centres in the country, Chigwell Riding Trust not only benefits people with special needs but also the entire community, giving opportunities for volunteering, school participation and practical experience for children and adults working with people and animals. To raise both funds and public awareness, events were held throughout the year. The manager, Deborah Hall MBE, visited many local schools and organisations. A great contribution was made by our volunteers. Without this contribution of time, energy and expertise, Chigwell Riding Trust would not have been able to achieve so much.

Social investments

The trustee is responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Standards.

Law applicable to charities in England and Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act 2011.

It is 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.

Chigwell Riding Trust for Special Needs

Report of the Trustee for the Year Ended 31st March 2021

Objectives and activities

Investment powers, policy and performance

The investment powers are governed by the Trust Deed, which permits the charity's funds to be applied at absolute discretion of the Trustee. As at the date of the Balance Sheet, there were £619 (2020 - nil) restricted funds held by the charity.

Structure, governance and management

Status

The Trust was founded in 1958 and the governing document is the scheme of commissioners dated 29th January 1993, as amended on 9th February 2000. The Trust is a charity and is registered with the Charity Commission under charity number 212644.

Reference and administrative details

Registered Charity number

212644

Principal address

Grange Farm Lane
Chigwell
Essex
IG7 6FB

Trustee's directors

Dr. J Thomas
Mrs F Maskell
M Richards
J Woodcock
S Lingfield
R Pohl
E J Padfield

Independent examiner

Colin Corrigan
Institute of Chartered Accountants in England and Wales
Cooper Paul
Abacus House
14-18 Forest Road
Loughton
Essex
IG10 1DX

Investment managers

Brewin Dolphin Securities Ltd
12 Smithfield Street
London
EC1A 9BD

Chigwell Riding Trust for Special Needs

**Report of the Trustee
for the Year Ended 31st March 2021**

Reference and administrative details

Banker

HSBC Bank Plc
191 High Road
Loughton
Essex
IG10 4LN

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mrs F Maskell - Trustee

**Independent Examiner's Report to the Trustee of
Chigwell Riding Trust for Special Needs**

Independent examiner's report to the trustee of Chigwell Riding Trust for Special Needs

I report to the charity's trustee on my examination of the accounts of the Chigwell Riding Trust for Special Needs (the Trust) for the year ended 31st March 2021.

Responsibilities and basis of report

As the charity's trustee of the Trust, 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Colin Corrigan
Institute of Chartered Accountants in England and Wales
Cooper Paul
Abacus House
14-18 Forest Road
Loughton
Essex
IG10 1DX

Date:

Chigwell Riding Trust for Special Needs

Statement of Financial Activities for the Year Ended 31st March 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
Income and endowments from					
Donations and legacies	2	130,033	5,000	135,033	66,526
Charitable activities					
Charitable		3,545	-	3,545	-
Other trading activities	3	27,947	-	27,947	162,033
Investment income	4	<u>51,736</u>	<u>-</u>	<u>51,736</u>	<u>63,340</u>
Total		213,261	5,000	218,261	291,899
Expenditure on					
Raising funds		38,560	-	38,560	39,459
Charitable activities					
Charitable		182,666	-	182,666	212,563
Other		<u>59,830</u>	<u>4,381</u>	<u>64,211</u>	<u>40,041</u>
Total expenditure		281,056	4,381	285,437	292,063
Net income/(expenditure)		(67,795)	619	(67,176)	(164)
Net gains/(losses) on investments		<u>454,945</u>	<u>-</u>	<u>454,945</u>	<u>(208,754)</u>
Net movement in funds		387,150	619	387,769	(208,918)
Reconciliation of funds					
Total funds brought forward		2,522,294	-	2,522,294	2,731,212
Total funds carried forward		<u><u>2,909,444</u></u>	<u><u>619</u></u>	<u><u>2,910,063</u></u>	<u><u>2,522,294</u></u>

The notes form part of these financial statements

Chigwell Riding Trust for Special Needs

Balance Sheet At 31st March 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
Fixed assets					
Tangible assets	7	547,292	-	547,292	499,888
Current assets					
Stocks	8	21,350	-	21,350	24,550
Debtors	9	6,202	-	6,202	16,142
Investments	10	2,119,580	-	2,119,580	1,696,192
Cash at bank and in hand		<u>222,719</u>	<u>619</u>	<u>223,338</u>	<u>290,926</u>
		2,369,851	619	2,370,470	2,027,810
Creditors					
Amounts falling due within one year	11	<u>(7,699)</u>	-	<u>(7,699)</u>	<u>(5,404)</u>
Net current assets		<u>2,362,152</u>	<u>619</u>	<u>2,362,771</u>	<u>2,022,406</u>
Total assets less current liabilities		<u>2,909,444</u>	<u>619</u>	<u>2,910,063</u>	<u>2,522,294</u>
Net assets		<u><u>2,909,444</u></u>	<u><u>619</u></u>	<u><u>2,910,063</u></u>	<u><u>2,522,294</u></u>
Funds					
	12			2,909,444	2,522,294
Unrestricted funds				619	-
Restricted funds				<u> </u>	<u> </u>
Total funds				<u><u>2,910,063</u></u>	<u><u>2,522,294</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
J Woodcock -Trustee

The notes form part of these financial statements

Chigwell Riding Trust for Special Needs

Notes to the Financial Statements for the Year Ended 31st March 2021

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, 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 1 January 2019)', 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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Long leasehold	- Not to be provided until last 50 yrs lease
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks, comprising of horses, hay, bedding and feed, is valued at the lowest of cost or net realisable value.

Taxation

The charity is exempt from tax on its charitable activities.

Chigwell Riding Trust for Special Needs

Notes to the Financial Statements - continued for the Year Ended 31st March 2021

1. Accounting policies – continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. Donations and legacies

	2021	2020
	£	£
Gifts	14,066	6,438
Donations	117,158	60,088
Legacies	3,809	
	<u>135,033</u>	<u>66,526</u>

3. Other trading activities

	2021	2020
	£	£
Fundraising events	-	6,707
Riding fees – individuals	20,721	100,594
Riding fees – school	-	45,372
Rental income	7,052	7,052
Other income	174	2,308
	<u>27,947</u>	<u>162,033</u>

Chigwell Riding Trust for Special Needs

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2021**

4. Investment income

	2021	2020
	£	£
Investment's income	51,634	62,806
Deposit account interest	102	534
	<u>51,736</u>	<u>63,340</u>

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31st March 2021 nor for the year ended 31st March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2021 nor for the year ended 31st March 2020.

6. Staff costs

The average monthly number of employees during the year was as follows:

2021	2020
<u>7</u>	<u>8</u>

No employees received emoluments in excess of £60,000.

Chigwell Riding Trust for Special Needs

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2021**

7. Tangible fixed assets

	Long leasehold £	Plant and machinery £	Fixtures and fittings £
Cost			
At 1st April 2020	501,829	38,079	62,215
Additions	<u>-</u>	<u>-</u>	<u>63,923</u>
At 31st March 2021	<u>501,829</u>	<u>38,079</u>	<u>126,138</u>
Depreciation			
At 1st April 2020	42,413	33,034	59,199
Charge for year	<u>-</u>	<u>756</u>	<u>7,643</u>
At 31st March 2021	<u>42,413</u>	<u>33,790</u>	<u>66,842</u>
Net book value			
At 31st March 2021	<u>459,416</u>	<u>4,289</u>	<u>59,296</u>
At 31st March 2020	<u>459,416</u>	<u>5,045</u>	<u>3,016</u>
	Motor vehicles £	Computer equipment £	Totals £
Cost			
At 1st April 2020	67,794	14,940	684,857
Additions	<u>-</u>	<u>-</u>	<u>63,923</u>
At 31st March 2021	<u>67,794</u>	<u>14,940</u>	<u>748,780</u>
Depreciation			
At 1st April 2020	39,169	11,154	184,969
Charge for year	<u>7,156</u>	<u>964</u>	<u>16,519</u>
At 31st March 2021	<u>46,325</u>	<u>12,118</u>	<u>201,488</u>
Net book value			
At 31st March 2021	<u>21,469</u>	<u>2,822</u>	<u>547,292</u>
At 31st March 2020	<u>28,625</u>	<u>3,786</u>	<u>499,888</u>

Chigwell Riding Trust for Special Needs

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2021**

8. Stocks		2021	2020
		£	£
Stocks		<u>21,350</u>	<u>24,550</u>
9. Debtors: amounts falling due within one year		2021	2020
		£	£
Other debtors		-	11,150
Prepayments		<u>6,202</u>	<u>4,992</u>
		<u>6,202</u>	<u>16,142</u>
10. Current asset investments		2021	2020
		£	£
Unlisted investments		<u>2,119,580</u>	<u>1,696,192</u>
11. Creditors: amounts falling due within one year		2021	2020
		£	£
Other creditors		<u>7,699</u>	<u>5,404</u>
12. Movement in funds			
		Net	
	At 1/4/20	movement	At 31/3/21
	£	in funds	£
		£	
Unrestricted funds			
General fund	2,522,294	387,150	2,909,444
Restricted funds			
GEN	-	619	619
TOTAL FUNDS	<u>2,522,294</u>	<u>387,769</u>	<u>2,910,063</u>

Chigwell Riding Trust for Special Needs

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2021**

12. Movement in funds – continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	213,261	(281,056)	454,945	387,150
Restricted funds				
General fund	5,000	(4,381)	-	619
TOTAL FUNDS	<u>218,261</u>	<u>(285,437)</u>	<u>454,945</u>	<u>387,769</u>

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
Unrestricted funds			
General fund	2,731,212	(208,918)	2,522,294
TOTAL FUNDS	<u>2,731,212</u>	<u>(208,918)</u>	<u>2,522,294</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	285,679	(285,843)	(208,754)	(208,918)
Restricted funds				
GEN	6,220	(6,220)	-	-
TOTAL FUNDS	<u>291,899</u>	<u>(292,063)</u>	<u>(208,754)</u>	<u>(208,918)</u>

13. Related party disclosures

There were no related party transactions for the year ended 31st March 2021.

Chigwell Riding Trust for Special Needs

**Detailed Statement of Financial Activities
for the Year Ended 31st March 2021**

	2021	2020
	£	£
Income and endowments		
Donations and legacies		
Gifts	14,066	6,438
Donations	117,158	60,088
Legacies	3,809	-
	135,033	66,526
Other trading activities		
Fundraising events	-	6,707
Riding fees - individuals	20,721	100,594
Riding fees - school	-	45,372
Rental income	7,052	7,052
Other income	174	2,308
	27,947	162,033
Investment income		
Investment's income	51,634	62,806
Deposit account interest	102	534
	51,736	63,340
Charitable activities		
Grants	3,545	-
	3,545	-
Total incoming resources	218,261	291,899
Expenditure		
Other trading activities		
Purchases	35,974	37,990
Licensing & permits	866	533
Staff training	1,211	167
Staff welfare	509	309
Fundraising events cost	-	460
	38,560	39,459
Charitable activities		
Wages	130,036	156,937
Pensions	4,067	3,562
Rates and water	5,491	5,499
	139,594	165,998
Carried forward	139,594	165,998

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Chigwell Riding Trust for Special Needs

Detailed Statement of Financial Activities for the Year Ended 31st March 2021

	2021 £	2020 £
Charitable activities		
Brought forward	139,594	165,998
Insurance	10,585	9,525
Light and heat	4,151	7,392
Telephone	2,246	3,563
Postage and stationery	6,762	4,033
Cleaning and garden	1,365	712
Teaching services	880	1,520
	<u>165,583</u>	<u>192,743</u>
Other		
Miscellaneous expenses	3,251	5,671
Building & maintenance	42,482	22,968
Motor and travelling	1,959	2,182
Plant and machinery	756	890
Fixtures and fittings	7,643	532
Motor vehicles	7,156	7,688
Computer equipment	964	80
Loss on sale of tangible fixed assets	-	30
	<u>64,211</u>	<u>40,041</u>
Support costs		
Finance		
Bank charges	511	1,049
Governance costs		
Accountancy and legal fees	3,792	4,239
Investment management fees	12,780	14,532
	<u>16,572</u>	<u>18,771</u>
Total resources expended	<u>285,437</u>	<u>292,063</u>
Net (expenditure)/income	<u>(67,176)</u>	<u>(164)</u>

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