

Registered Charity No. 701178

**NUNEATON & NORTH WARWICKSHIRE EQUESTRIAN CENTRE
RIDING FOR THE DISABLED ASSOCIATION**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

NUNEATON AND NORTH WARWICKSHIRE EQUESTRIAN CENTRE
RIDING FOR THE DISABLED ASSOCIATION

CONTENTS

	Page
Statutory Information	1
Trustees' Report	2-3
Independent Examiner's Report	4
Balance Sheet	5
Statement of Financial Activities	6
Notes to the Financial Statements	7-11

NUNEATON AND NORTH WARWICKSHIRE EQUESTRIAN CENTRE
RIDING FOR THE DISABLED ASSOCIATION

STATUTORY INFORMATION

Trustees:	Mrs J Miller Mr N Singh Mrs K Oliphant Ms J Dagnan Mr I Ashby
Charity Number:	701178
Correspondence Address:	Nuneaton & North Warwickshire Equestrian Centre Valley Road Galley Common Nuneaton CV10 9NJ
Bankers:	Royal Bank of Scotland Nuneaton Branch 11/17 Queens Road Nuneaton CV11 5JL Coventry Building Society Economic House PO Box 9 High Street Coventry CV1 5QN
Independent Examiners:	Leonard Wilson & Co Chartered Accountants Colinton House Leicester Road Bedworth Warwickshire CV12 8AB

NUNEATON AND NORTH WARWICKSHIRE EQUESTRIAN CENTRE
RIDING FOR THE DISABLED ASSOCIATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report and the financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and Activities

The Charity's main objective and principal activity continues to be that of providing horse riding activities for disabled persons. The Charity engages trained instructors and selects suitable ponies to ensure a good quality level of service is provided.

When planning the Charity's activities for the year the Trustees have considered the Commission's guidance on public benefit.

Achievements and Performance

The Trustees consider that the performance of the Charity this year has been satisfactory. As a result of COVID-19 this has been a challenging year for the trustees and the staff. The charity had to close its services to the public for most of the period up to 31 March 2021 and the charity's main objectives became maintaining the welfare of the charity's horses and the staff.

The trustees and staff had to adapt its operational changes to minimise the impacts to the charity. Financial support provided from local donations, grants from the government and other organisations have supported and secured both the charity's financial and non-financial activities enabling the charity to continue as a going concern.

Funds have been kindly donated from various organisations and people within the local community during the year to support the charity.

Future Developments

The trustees and staff are pleased to announce that the centre's activities could gradually recommence whilst adhering to COVID-19 guidance.

Restricted and unrestricted funds brought forward from the 31 March 2021 financial year together with other funds kindly donated from various organisations and people within the local community thereafter have provided the necessary support to ensure the charity can continue in operation.

NUNEATON AND NORTH WARWICKSHIRE EQUESTRIAN CENTRE
RIDING FOR THE DISABLED ASSOCIATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

Reserves policy

The Trustees consider the financial position of the Charity to be satisfactory. The reserves stand at £226,742 in total on page 5.

Structure, governance & management

Governing Document

The Charity's governing document is a Constitution adopted 17 December 1988.

Trustees

The Trustees named on page one have served during the year.

Appointment of Trustees

Appointment of Trustees is governed by the constitution of the Charity. The Board has the power to appoint additional trustees if it considers fit to do so. None of the trustees has any beneficial interest in the Charity.

Statement of Trustees' Responsibilities

The Trustees are required under Charity law to prepare financial statements for each financial year which show a true and fair view of the Charity's state of affairs and its financial activities for that period. In preparing those financial statements, the Trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) observe the methods and principles in the Charities SORP;
- (d) state whether applicable UK accounting standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- (e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the Trustees and signed on their behalf by:

Mrs J Miller..... Date: 1st March 2022
Trustee

NUNEATON AND NORTH WARWICKSHIRE EQUESTRIAN CENTRE
RIDING FOR THE DISABLED ASSOCIATION
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

I report to the trustees on my examination of the financial statements of the above charity for the year ended 31 March 2021, which are set out on pages 5 to 11.

Responsibilities and basis of report

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

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

Independent Examiner's statement

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:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the financial statements do not accord with the accounting records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Stephen Jones FCCA
Chartered Certified Accountant

Date: 3rd March 2022

Leonard Wilson & Co
Colinton House
Leicester Road
Bedworth CV12 8AB

NUNEATON AND NORTH WARWICKSHIRE EQUESTRIAN CENTRE
RIDING FOR THE DISABLED ASSOCIATION
BALANCE SHEET AS AT 31 MARCH 2021

<u>31.3.20</u>				
£		notes	£	£
	<u>FIXED ASSETS</u>			
161,761	Tangible Assets	8		132,935
	<u>CURRENT ASSETS</u>			
1,891	Debtors & Prepayments	9	3,551	
57,064	Cash at Bank & in Hand		151,434	
58,955				154,985
220,716	<u>TOTAL ASSETS</u>			287,920
	<u>CURRENT LIABILITIES</u>	10		
18,980	Creditors & Accruals		11,178	
-	Bank Loan		7,986	
18,980				19,164
201,736	<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			268,756
	<u>LONG TERM LIABILITIES</u>			
-	Bank Loan	11		42,014
£201,736	<u>NET ASSETS</u>			226,742
	<u>FUNDS ANALYSIS:</u>			
114,395	<u>UNRESTRICTED INCOME FUNDS</u>			133,803
	<u>RESTRICTED CAPITAL FUND</u>			
82,886	Capital Fund for Indoor Arena		69,313	
4,455	Other Restricted Funds		23,626	
87,341				92,939
£201,736				226,742

The financial statements on pages 5 to 11 were approved by the Trustees on 1st March 2022 and signed on their behalf by:

Mrs J Miller.....
Trustee

NUNEATON AND NORTH WARWICKSHIRE EQUESTRIAN CENTRE
RIDING FOR THE DISABLED ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

<u>31.3.20</u> £		<u>Unrestricted</u> £	<u>Restricted</u> £	<u>Total</u> £
	<u>INCOMING RESOURCES</u>			
	<u>Income from:</u>			
144,052	Charitable Activities (Note 2)	37,604	-	37,604
39,606	Donations (Note 3)	53,127	-	53,127
24,252	Grants Receivable (Note 4)	81,407	92,408	173,815
3,882	Sundry Income	626	-	626
141	Interest Received	58	-	58
<hr/>		<hr/>	<hr/>	<hr/>
211,933		172,822	92,408	265,230
<hr/>		<hr/>	<hr/>	<hr/>
	<u>RESOURCES EXPENDED</u>			
	<u>Expenditure on:</u>			
6,284	Raising Funds	5,687	-	5,687
269,862	Charitable Activities (Note 5)	147,727	86,810	234,537
<hr/>		<hr/>	<hr/>	<hr/>
276,146		153,414	86,810	240,224
<hr/>		<hr/>	<hr/>	<hr/>
(64,213)	<u>Net Income/(Expenditure) for the Year</u>	19,408	5,598	25,006
<hr/>				
-	<u>Transfers Between Funds</u>	-	-	-
<hr/>		<hr/>	<hr/>	<hr/>
(64,213)	<u>Net Movements in Funds</u>	19,408	5,598	25,006
<hr/>				
265,949	<u>Total Fund Balances Brought Forward</u>	114,395	87,341	201,736
<hr/>		<hr/>	<hr/>	<hr/>
£201,736	<u>Total Fund Balances Carried Forward</u>	133,803	92,939	226,742
<hr/>		<hr/>	<hr/>	<hr/>

The notes on pages 7 to 11 form part of these financial statements.

NUNEATON AND NORTH WARWICKSHIRE EQUESTRIAN CENTRE
RIDING FOR THE DISABLED ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2021

1 ACCOUNTING POLICIES

(1.1) Accounting convention

These financial statements have been prepared in accordance with “Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)” (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

(1.2) Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees' continue to adopt the going concern basis of accounting in preparing the financial statements.

(1.3) Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the charity's objectives unless the funds have been designated for other purposes.

(1.4) Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

(1.5) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities comprises of those costs incurred by the charity in the delivery of its activities and services undertaken to further the purposes of the charity and their associated support costs.

(1.6) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less their estimated residual value of each asset over its expected useful life, as follows:

Indoor Arena & Stables	-	Over the term of the lease
Furniture, Equipment & Motor Vehicles	-	25% Reducing balance basis

NUNEATON AND NORTH WARWICKSHIRE EQUESTRIAN CENTRE
RIDING FOR THE DISABLED ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2021

(1.7) Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price.

Basic financial liabilities

Basic financial liabilities, including creditors are classified as debt, are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

2 Income

	<u>2021</u>	<u>2020</u>
	£	£
Fees received from charitable activities	£37,604	£144,052
	<u> </u>	<u> </u>

	<u>2021</u>	<u>2020</u>
	£	£
3 <u>Donations</u>		
Fundraising & Collections	1,329	5,824
Donations	51,798	33,782
	<u> </u>	<u> </u>
	£53,127	£39,606
	<u> </u>	<u> </u>

	<u>2021</u>	<u>2020</u>
	£	£
4 <u>Grants Receivable</u>		
Government Grants	45,597	-
Other Grants received	128,218	24,252
	<u> </u>	<u> </u>
	£173,815	£24,252
	<u> </u>	<u> </u>

NUNEATON AND NORTH WARWICKSHIRE EQUESTRIAN CENTRE
RIDING FOR THE DISABLED ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2021

5 Expenditure

Charities Activities

UNRESTRICTED

	<u>2021</u>	<u>2020</u>
	£	£
Wages & Employer's Pension Costs	85,197	139,474
Management Consultancy	-	2,500
Horse Feed	3,067	9,514
Welfare & Maintenance of Ponies	4,808	13,796
Rent, Rates, Light & Heat	7,257	11,242
Telephone	1,225	1,627
Insurance	9,309	11,643
Travelling & Motor Expenses	413	3,615
Printing, Postage, Stationery & Advertising	1,892	4,210
Bank Charges & Interest	883	1,561
Repairs & Renewals	9,129	9,424
Sundry Expenses	4,722	6,652
Professional Fees	4,950	9,506
Depreciation & Loss on disposals	14,875	12,229
	-----	-----
	147,727	236,993

RESTRICTED

Wages & Employer's Pension Costs	60,805	-
Horse Feed	3,610	-
Welfare & Maintenance of Ponies	4,584	132
Motor Expenses	479	-
Repairs & maintenance	1,095	5,000
Printing, Postage & Stationery	-	168
Loan Interest	1,042	-
Sundry Expenses	-	652
Professional Fees	400	9,200
Depreciation	14,795	17,717
	-----	-----
	86,810	32,869
	-----	-----
	£234,537	£269,862
	-----	-----

NUNEATON AND NORTH WARWICKSHIRE EQUESTRIAN CENTRE
RIDING FOR THE DISABLED ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2021

6 AVERAGE NUMBER OF STAFF

The average monthly number of employees during the year was 16 (2020 - 15).

7 TRUSTEE REMUNERATION & EXPENSES

No remuneration, benefits or expenses were paid to the Trustees in the year.

8 TANGIBLE FIXED ASSETS

	Indoor Arena & Stables	Horses	Furniture, Equipment & Motor Vehicles	Total
	£	£	£	£
<u>Cost:</u>				
At 1 April 2020	221,497	21,100	48,594	291,191
Additions	-	-	1,344	1,344
Disposals	-	(2,800)	(2,000)	(4,800)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2021	221,497	18,300	47,938	287,735
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>Depreciation:</u>				
At 1 April 2020	100,193	-	29,237	129,430
Disposals	-	-	(875)	(875)
Charge for the Year	21,224	-	5,021	26,245
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2021	121,417	-	33,383	154,800
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>Net Book Values:</u>				
At 31 March 2021	£100,080	£18,300	£14,555	£132,935
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2020	£121,304	£21,100	£19,357	£161,761
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

9 DEBTORS

	<u>2021</u>	<u>2020</u>
	£	£
Debtors	3,180	1,364
Prepayments	371	527
	<u> </u>	<u> </u>
	£3,551	£1,891
	<u> </u>	<u> </u>

NUNEATON AND NORTH WARWICKSHIRE EQUESTRIAN CENTRE
RIDING FOR THE DISABLED ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2021

10 CREDITORS: Amounts Falling Due within One Year:

	<u>2021</u>	<u>2020</u>
	£	£
Trade Creditors and accruals	11,178	18,980
Government bank loan	7,986	-
	<hr/>	<hr/>
	£19,164	£18,980
	<hr/>	<hr/>

11 CREDITORS: Amounts Falling after One Year:

	<u>2021</u>	<u>2020</u>
	£	£
Government bank loan		
	£42,014	-
	<hr/>	<hr/>