

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
NUNEATON & WARWICKSHIRE EQUESTRIAN
CENTRE RIDING FOR DISABLED**

Harrison Beale & Owen Limited
Chartered Accountants
Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

**NUNEATON & WARWICKSHIRE EQUESTRIAN
CENTRE RIDING FOR DISABLED**

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for the year ended 31 March 2022**

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**NUNEATON & WARWICKSHIRE EQUESTRIAN
CENTRE RIDING FOR DISABLED**

**REFERENCE AND ADMINISTRATIVE DETAILS
for the year ended 31 March 2022**

TRUSTEES

Jean Miller
Iain Ashby
Jill Dagnan
Kathryn Oliphant
Nirmal Singh
Jo Sutherland (appointed 1.4.2021)

PRINCIPAL ADDRESS

Valley Road
Galley Common
Nuneaton
Warwickshire
CV11 5JL

REGISTERED CHARITY NUMBER701178

INDEPENDENT EXAMINER

Harrison Beale & Owen Limited
Chartered Accountants
Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

BANKERS

Royal Bank of Scotland
Nuneaton Branch
11/17 Queens Road
Nuneaton
CV11 5QN

Coventry Building Society
Economic House
PO Box 9
High Street
Coventry
CV1 5QN

**NUNEATON & WARWICKSHIRE EQUESTRIAN
CENTRE RIDING FOR DISABLED**

**REPORT OF THE TRUSTEES
for the year ended 31 March 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. 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

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.

ACHIEVEMENT 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.

FINANCIAL REVIEW

Reserves policy

The Trustees consider the financial position of the Charity to be satisfactory. The reserves stand at £160,016 in total on page 5.

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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

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 responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**NUNEATON & WARWICKSHIRE EQUESTRIAN
CENTRE RIDING FOR DISABLED**

**REPORT OF THE TRUSTEES
for the year ended 31 March 2022**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 17 October 2023 and signed on its behalf by:



FCFECE1C-4AA8-4366-93A1-999465E8D6E8

Jean Miller - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NUNEATON & WARWICKSHIRE EQUESTRIAN
CENTRE RIDING FOR DISABLED**

Independent examiner's report to the trustees of Nuneaton & Warwickshire Equestrian Centre Riding for Disabled

I report to the charity trustees on my examination of the accounts of Nuneaton & Warwickshire Equestrian Centre Riding for Disabled (the Trust) for the year ended 31 March 2022.

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

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.

Mark Ashfield BA FCA

Harrison Beale & Owen Limited
Chartered Accountants
Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

17 October 2023

**NUNEATON & WARWICKSHIRE EQUESTRIAN
CENTRE RIDING FOR DISABLED**

**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	24,010	-	24,010	53,127
Charitable activities					
Other grants received		11,620	14,300	25,920	128,218
Government Grants		4,313	-	4,313	45,597
Other trading activities	3	169,999	-	169,999	37,604
Other income	4	23,208	-	23,208	684
Total		<u>233,150</u>	<u>14,300</u>	<u>247,450</u>	<u>265,230</u>
EXPENDITURE ON					
Raising funds		-	-	-	5,687
Charitable activities					
Charitable activities	5	<u>285,738</u>	<u>28,438</u>	<u>314,176</u>	<u>234,537</u>
Total		<u>285,738</u>	<u>28,438</u>	<u>314,176</u>	<u>240,224</u>
NET INCOME/(EXPENDITURE)		(52,588)	(14,138)	(66,726)	25,006
RECONCILIATION OF FUNDS					
Total funds brought forward		133,803	92,939	226,742	201,736
TOTAL FUNDS CARRIED FORWARD		<u><u>81,215</u></u>	<u><u>78,801</u></u>	<u><u>160,016</u></u>	<u><u>226,742</u></u>

The notes form part of these financial statements

**NUNEATON & WARWICKSHIRE EQUESTRIAN
CENTRE RIDING FOR DISABLED**

**BALANCE SHEET
31 March 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	10	56,722	64,501	121,223	132,935
CURRENT ASSETS					
Debtors	11	2,130	-	2,130	3,551
Cash at bank and in hand		70,837	14,300	85,137	151,434
		<u>72,967</u>	<u>14,300</u>	<u>87,267</u>	<u>154,985</u>
CREDITORS					
Amounts falling due within one year	12	(14,054)	-	(14,054)	(14,987)
NET CURRENT ASSETS		<u>58,913</u>	<u>14,300</u>	<u>73,213</u>	<u>139,998</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>115,635</u>	<u>78,801</u>	<u>194,436</u>	<u>272,933</u>
CREDITORS					
Amounts falling due after more than one year	13	(32,420)	-	(32,420)	(42,014)
ACCRUALS AND DEFERRED INCOME	15	(2,000)	-	(2,000)	(4,177)
NET ASSETS		<u>81,215</u>	<u>78,801</u>	<u>160,016</u>	<u>226,742</u>
FUNDS	16				
Unrestricted funds				81,215	133,803
Restricted funds				78,801	92,939
TOTAL FUNDS				<u>160,016</u>	<u>226,742</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17 October 2023 and were signed on its behalf by:



C129BD6B-CBFD-4704-8AB8-5FA39B1E4D54

Jean Miller - Trustee

The notes form part of these financial statements

**NUNEATON & WARWICKSHIRE EQUESTRIAN
CENTRE RIDING FOR DISABLED**

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 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.

Freehold property	- over the lease term
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

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.

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 that 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.

**NUNEATON & WARWICKSHIRE EQUESTRIAN
CENTRE RIDING FOR DISABLED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022**

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Gifts	3	-	3	-
Donations	24,007	-	24,007	53,127
	<u>24,010</u>	<u>-</u>	<u>24,010</u>	<u>53,127</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Charitable activities	169,999	-	169,999	37,604
	<u>169,999</u>	<u>-</u>	<u>169,999</u>	<u>37,604</u>

4. OTHER INCOME

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Sundry income	23,157	-	23,157	626
Deposit account interest	51	-	51	58
	<u>23,208</u>	<u>-</u>	<u>23,208</u>	<u>684</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs £	Totals £
Charitable activities	310,308	3,868	314,176
	<u>310,308</u>	<u>3,868</u>	<u>314,176</u>

**NUNEATON & WARWICKSHIRE EQUESTRIAN
CENTRE RIDING FOR DISABLED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022**

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Staff costs	206,754	146,002
Insurance	9,081	9,309
Light and heat	7,816	7,257
Telephone	977	1,225
Postage and stationery	1,595	1,892
Sundries	1,040	4,722
Horse Feed	3,881	6,677
Maintenance of ponies	9,578	9,392
Travel and motor expenses	11	892
Bank charges	2,110	883
Repairs and renewals	26,232	10,224
Computer expenses	961	-
Health and Safety	2,855	-
Staff training	419	-
DBS costs	476	-
Subscriptions and Licenses	855	-
Riding Equipment	3,127	-
Riding instructor fees	3,953	-
Vets fees	6,431	-
Pest control	432	-
Events	204	-
Cleaning	358	-
Equipment hire	2,710	-
Entertainment	47	-
Depreciation	17,543	29,670
Interest payable and similar charges	862	1,042
	<u>310,308</u>	<u>229,187</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

**NUNEATON & WARWICKSHIRE EQUESTRIAN
CENTRE RIDING FOR DISABLED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022**

8. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	206,754	146,002
	206,754	146,002

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

	2022	2021
	19	16
Administration	19	16

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	53,127	-	53,127
Charitable activities			
Other grants received	81,407	46,811	128,218
Government Grants	-	45,597	45,597
Other trading activities	37,604	-	37,604
Other income	684	-	684
Total	172,822	92,408	265,230
EXPENDITURE ON			
Raising funds	5,687	-	5,687
Charitable activities			
Charitable activities	147,727	86,810	234,537
Total	153,414	86,810	240,224
NET INCOME	19,408	5,598	25,006
RECONCILIATION OF FUNDS			
Total funds brought forward	114,395	87,341	201,736
TOTAL FUNDS CARRIED FORWARD	133,803	92,939	226,742

**NUNEATON & WARWICKSHIRE EQUESTRIAN
CENTRE RIDING FOR DISABLED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022**

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2021	221,497	18,300	33,788	14,150	287,735
Additions	-	-	5,831	-	5,831
At 31 March 2022	221,497	18,300	39,619	14,150	293,566
DEPRECIATION					
At 1 April 2021	121,417	-	25,202	8,181	154,800
Charge for year	12,335	-	3,716	1,492	17,543
At 31 March 2022	133,752	-	28,918	9,673	172,343
NET BOOK VALUE					
At 31 March 2022	87,745	18,300	10,701	4,477	121,223
At 31 March 2021	100,080	18,300	8,586	5,969	132,935

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	1,531	3,180
Other debtors	567	-
Prepayments	32	371
	2,130	3,551

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts (see note 14)	9,568	7,986
Trade creditors	4,486	4,314
Taxation and social security	-	2,687
	14,054	14,987

**NUNEATON & WARWICKSHIRE EQUESTRIAN
CENTRE RIDING FOR DISABLED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022**

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 14)	32,420	42,014

14. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	9,568	7,986
Amounts falling due between two and five years:		
Bank loans - 2-5 years	32,420	42,014

15. ACCRUALS AND DEFERRED INCOME

	2022	2021
	£	£
Accruals and deferred income	2,000	4,177

16. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At
	£	£	31.3.22 £
Unrestricted funds			
General fund	133,803	(52,588)	81,215
Restricted funds			
Grant fund	92,939	(14,138)	78,801
TOTAL FUNDS	226,742	(66,726)	160,016

**NUNEATON & WARWICKSHIRE EQUESTRIAN
CENTRE RIDING FOR DISABLED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022**

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	233,150	(285,738)	(52,588)
Restricted funds			
Grant fund	14,300	(28,438)	(14,138)
TOTAL FUNDS	<u>247,450</u>	<u>(314,176)</u>	<u>(66,726)</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	114,395	19,408	133,803
Restricted funds			
Grant fund	87,341	5,598	92,939
TOTAL FUNDS	<u>201,736</u>	<u>25,006</u>	<u>226,742</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	172,822	(153,414)	19,408
Restricted funds			
Grant fund	92,408	(86,810)	5,598
TOTAL FUNDS	<u>265,230</u>	<u>(240,224)</u>	<u>25,006</u>

**NUNEATON & WARWICKSHIRE EQUESTRIAN
CENTRE RIDING FOR DISABLED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022**

16. MOVEMENT IN FUNDS - continued

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

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	114,395	(33,180)	81,215
Restricted funds			
Grant fund	87,341	(8,540)	78,801
TOTAL FUNDS	<u>201,736</u>	<u>(41,720)</u>	<u>160,016</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	405,972	(439,152)	(33,180)
Restricted funds			
Grant fund	106,708	(115,248)	(8,540)
TOTAL FUNDS	<u>512,680</u>	<u>(554,400)</u>	<u>(41,720)</u>

17. RELATED PARTY DISCLOSURES

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