

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
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 2023**

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

**REFERENCE AND ADMINISTRATIVE DETAILS
for the year ended 31 March 2023**

TRUSTEES	Jean Miller Iain Ashby Jill Dagnan Kathryn Oliphant Nirmal Singh Jo Sutherland
PRINCIPAL ADDRESS	Valley Road Galley Common Nuneaton Warwickshire CV10 9NJ
REGISTERED CHARITY NUMBER	701178
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 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. 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 and becoming a community hub for people to connect and support each other. The Charity engages trained instructors and selects suitable ponies to ensure a good quality level of service is provided. The Charity continues to look for further capital funding to improve the facilities available to our users including disabled accessibility.

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. The lasting impact of COVID-19 has still challenged the Trustees and the staff through this year. The Charity had to reduce the herd of highly trained therapy horses to offset the expenditure for most of the period up to 31 March 2023 and the Charity's main objectives became to rebalance our operations whilst maintaining the welfare of the Charity's horses and the staff.

The Trustees and staff had to adapt its operations to minimise the long-term impacts of COVID-19 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 £142,075 in total on page 5.

FUTURE DEVELOPMENTS

The Trustees and staff are pleased to announce that the centre's equine assisted activities like Changing Lives Through Horses (CLtH) are gradually growing and new services are being developed in conjunction with local needs.

Restricted and unrestricted funds brought forward from the 31 March 2022 financial year together with other funds kindly donated from various organisations and people including legacy funds from 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.

Approved by order of the board of trustees on 31 January 2024 and signed on its behalf by:

Nirmal Singh - 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 2023.

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.

Mark Ashfield BA FCA

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

31 January 2024

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

**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	60,663	-	60,663	24,010
Charitable activities					
Other grants received		-	26,629	26,629	25,920
Government Grants		47,399	-	47,399	4,313
Other trading activities	3	128,688	-	128,688	169,999
Other income	4	3,595	-	3,595	23,208
Total		240,345	26,629	266,974	247,450
EXPENDITURE ON					
Charitable activities	5				
Charitable activities		242,726	42,189	284,915	314,176
NET INCOME/(EXPENDITURE)		(2,381)	(15,560)	(17,941)	(66,726)
RECONCILIATION OF FUNDS					
Total funds brought forward		81,215	78,801	160,016	226,742
TOTAL FUNDS CARRIED FORWARD		78,834	63,241	142,075	160,016

The notes form part of these financial statements

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

**BALANCE SHEET
31 March 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	10	50,082	57,077	107,159	121,223
CURRENT ASSETS					
Debtors	11	-	-	-	2,130
Cash at bank and in hand		74,164	6,164	80,328	85,137
		74,164	6,164	80,328	87,267
CREDITORS					
Amounts falling due within one year	12	(13,429)	-	(13,429)	(14,054)
NET CURRENT ASSETS		60,735	6,164	66,899	73,213
TOTAL ASSETS LESS CURRENT LIABILITIES		110,817	63,241	174,058	194,436
CREDITORS					
Amounts falling due after more than one year	13	(22,803)	-	(22,803)	(32,420)
ACCRUALS AND DEFERRED INCOME	15	(9,180)	-	(9,180)	(2,000)
NET ASSETS		78,834	63,241	142,075	160,016
FUNDS	16				
Unrestricted funds				78,834	81,215
Restricted funds				63,241	78,801
TOTAL FUNDS				142,075	160,016

The financial statements were approved by the Board of Trustees and authorised for issue on 31 January 2024 and were signed on its behalf by:

Nirmal Singh - 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 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.

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 2023**

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Donations	<u>60,663</u>	<u>-</u>	<u>60,663</u>	<u>24,010</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Charitable activities	<u>128,688</u>	<u>-</u>	<u>128,688</u>	<u>169,999</u>

4. OTHER INCOME

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Sundry income	3,103	-	3,103	23,157
Deposit account interest	<u>492</u>	<u>-</u>	<u>492</u>	<u>51</u>
	<u>3,595</u>	<u>-</u>	<u>3,595</u>	<u>23,208</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs £	Totals £
Charitable activities	<u>274,499</u>	<u>10,416</u>	<u>284,915</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023 £	2022 £
Staff costs	149,863	206,754
Rates and water	1,672	-
Insurance	10,434	9,081
Light and heat	14,252	7,816
Telephone	767	977
Postage and stationery	618	1,595
Sundries	3,291	1,040
Horse Feed	7,373	3,881
Maintenance of ponies	23,864	9,578
Travel and motor expenses	537	11
Bank charges	3,086	2,110
Repairs and renewals	3,070	26,232
Computer expenses	1,422	961
Health and Safety	2,174	2,855
Staff training	<u>1,050</u>	<u>419</u>
Carried forward	<u>223,473</u>	<u>273,310</u>

**NUNEATON & WARWICKSHIRE EQUESTRIAN
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**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023**

6. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued

	2023	2022
	£	£
Brought forward	223,473	273,310
DBS costs	119	476
Subscriptions and Licenses	656	855
Riding Equipment	173	3,127
Riding instructor fees	22,350	3,953
Vets fees	4,362	6,431
Pest control	438	432
Events	-	204
Cleaning	4,235	358
Equipment hire	390	2,710
Entertainment	2,161	47
Depreciation	15,110	17,543
Interest payable and similar charges	1,032	862
	<u>274,499</u>	<u>310,308</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

8. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	149,863	206,754
	<u>149,863</u>	<u>206,754</u>

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

	2023	2022
Administration	<u>14</u>	<u>19</u>

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

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	24,010	-	24,010
Charitable activities			
Other grants received	11,620	14,300	25,920
Government Grants	4,313	-	4,313
Other trading activities	169,999	-	169,999
Other income	23,208	-	23,208
Total	<u>233,150</u>	<u>14,300</u>	<u>247,450</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>285,738</u>	<u>28,438</u>	<u>314,176</u>
NET INCOME/(EXPENDITURE)	(52,588)	(14,138)	(66,726)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>133,803</u>	<u>92,939</u>	<u>226,742</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>81,215</u></u>	<u><u>78,801</u></u>	<u><u>160,016</u></u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2022	221,497	18,300	39,619	14,150	293,566
Additions	<u>-</u>	<u>-</u>	<u>1,046</u>	<u>-</u>	<u>1,046</u>
At 31 March 2023	<u>221,497</u>	<u>18,300</u>	<u>40,665</u>	<u>14,150</u>	<u>294,612</u>
DEPRECIATION					
At 1 April 2022	133,752	-	28,918	9,673	172,343
Charge for year	<u>11,241</u>	<u>-</u>	<u>2,750</u>	<u>1,119</u>	<u>15,110</u>
At 31 March 2023	<u>144,993</u>	<u>-</u>	<u>31,668</u>	<u>10,792</u>	<u>187,453</u>
NET BOOK VALUE					
At 31 March 2023	<u><u>76,504</u></u>	<u><u>18,300</u></u>	<u><u>8,997</u></u>	<u><u>3,358</u></u>	<u><u>107,159</u></u>
At 31 March 2022	<u><u>87,745</u></u>	<u><u>18,300</u></u>	<u><u>10,701</u></u>	<u><u>4,477</u></u>	<u><u>121,223</u></u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	-	1,531
Other debtors	-	567
Prepayments	-	32
	<u>-</u>	<u>2,130</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 14)	9,568	9,568
Trade creditors	3,861	4,486
	<u>13,429</u>	<u>14,054</u>

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

	2023	2022
	£	£
Bank loans (see note 14)	22,803	32,420

14. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>9,568</u>	<u>9,568</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>22,803</u>	<u>32,420</u>

15. ACCRUALS AND DEFERRED INCOME

	2023	2022
	£	£
Accruals and deferred income	<u>9,180</u>	<u>2,000</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023**

16. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	81,215	(2,381)	78,834
Restricted funds			
Grant fund	78,801	(15,560)	63,241
TOTAL FUNDS	160,016	(17,941)	142,075

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	240,345	(242,726)	(2,381)
Restricted funds			
Grant fund	26,629	(42,189)	(15,560)
TOTAL FUNDS	266,974	(284,915)	(17,941)

Comparatives for 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 2023**

16. 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	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>

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	133,803	(54,969)	78,834
Restricted funds			
Grant fund	92,939	(29,698)	63,241
TOTAL FUNDS	<u>226,742</u>	<u>(84,667)</u>	<u>142,075</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	473,495	(528,464)	(54,969)
Restricted funds			
Grant fund	40,929	(70,627)	(29,698)
TOTAL FUNDS	<u>514,424</u>	<u>(599,091)</u>	<u>(84,667)</u>

**NUNEATON & WARWICKSHIRE EQUESTRIAN
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**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023**

17. RELATED PARTY DISCLOSURES

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