

**NUNEATON & WARWICKSHIRE EQUESTRIAN
CENTRE RIDING FOR DISABLED
REPORT OF THE TRUSTEES
for the year ended 31 March 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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 for the year has been positive. Throughout the year, we have concentrated on rebalancing the reduced herd of highly trained therapy horses, ensuring that both the horses' well-being and the staff's welfare remained at the forefront of our operations. Building on our established success with Changing Lives through Horses (CLtH) and increasing support for young people, alongside the successful delivery of the Holiday Activities and Food (HAF) programme in partnership with Warwickshire County Council, we have expanded our support offerings to reach more individuals in need of our therapeutic activities.

The Charity has been able to maintain a sound financial footing thanks to the ongoing generosity of local donors, grants from government and other organisations, and legacy funding from estates. These funding streams enabled us to stay focused on our key aims and have also allowed us to undertake prudent long-term planning, including managing the Bounce Back Loan effectively as part of our healthy reserves. We are pleased to report that our combined efforts have contributed to a significant reduction in the Charity's deficit from the previous year, and we continue towards breaking even for a more secure future.

Volunteers have once again played a crucial role, offering vital assistance across all areas of our work. Their support has been instrumental in ensuring that our centre operates smoothly and that we remain responsive to the needs of our beneficiaries. Overall, the Trustees are satisfied that we have adapted well, maintaining robust operational standards and providing a valuable service to the community throughout this period..

FINANCIAL REVIEW

Reserves policy

The Trustees consider the financial position of the Charity to be satisfactory. The reserves stand at £131,851 in total on page 4.

FUTURE DEVELOPMENTS

The Trustees and staff are focused on leveraging our extensive in-house experience to develop innovative therapeutic interventions, particularly in supporting young people's mental health and general wellbeing. Our commitment to excellence in equine-assisted activities continues to evolve as we explore new ways to meet the changing needs of our community.

A key strategic priority is the implementation of comprehensive digital solutions to streamline our operations. This includes modernising our back-office functions and enhancing the customer experience through improved booking and payment systems. These developments will ensure more efficient service delivery while maintaining our high standards of care and support.

We are also developing robust outcomes-based models for our therapeutic interventions, ensuring that our services are underpinned by evidence-based practices. This approach will allow us to better demonstrate the impact of our work and continue to improve our service delivery based on measurable results. The Trustees are confident that these developments will strengthen our position as a leading provider of equine-assisted therapy services and ensure our long-term sustainability.

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 **16.01.2025** and signed on its behalf by:



.....
Nirmal Singh – Chair of Trustees

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

FINANCIAL STATEMENTS

**FOR THE YEAR END
31 March 2024**

NUNEATON & WARWICKSHIRE EQUESTRIAN CENTRE RIDING FOR DISABLED

**Valley Road
Galley Common**

**Nuneaton
02476392397
info@nnwec.org.uk**

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STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 March 2024

Recommended categories by activity	Notes	Unrestricted funds £	Restricted income funds £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:					
Donations and legacies	2	26,056	30,891	56,947	134,691
Charitable activities	3	148,637	-	148,637	92,283
Investments	4	42,070	-	42,070	40,000
Total		216,763	30,891	247,654	266,974
Expenditure on:					
Charitable activities	5	215,253	42,625	257,878	284,915
Total		215,253	42,625	257,878	284,915
Net income/(expenditure)		1,510	(11,734)	(10,224)	(17,941)
Net movement in funds		1,510	(11,734)	(10,224)	(17,941)
Reconciliation of funds:					
Total funds brought forward		51,755	90,320	142,075	160,016
Total funds carried forward		53,265	78,586	131,851	142,075

BALANCE SHEET

FOR THE YEAR ENDED 31 March 2024

Recommended categories by activity	Notes	Unrestricted funds £	Restricted income funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed assets					
Tangible assets	6	45,604	47,200	92,804	107,159
Total fixed assets		45,604	47,200	92,804	107,159
Current assets					
Debtors	7	1,196	-	1,196	-
Cash at bank and in hand	8	76,634	6,250	82,884	80,328
Total current assets		77,830	6,250	84,080	80,328
Creditors: amounts falling due within one year	9	24,743	-	24,743	13,041
Net current assets/(liabilities)		53,087	6,250	59,337	67,287
Total assets less current liabilities		98,691	53,450	152,141	174,446
Creditors: amounts falling due after one year	10	21,936	-	21,936	32,371
Total net assets or liabilities		76,755	53,450	130,205	142,075
Funds of the Charity					
Unrestricted funds	11	53,265		53,265	51,755
Restricted income funds	11		78,586	78,586	90,320
Endowment funds	11			-	-
Total funds		53,265	78,586	131,851	142,075

The financial statements were approved by the Board on 05-Nov-2024 and signed on its behalf by:

Nirmal Singh - Trustee
Trustee



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2024

1 Accounting Policies

1.1 Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

1.2 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts have been prepared in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These accounts are presented in pounds sterling and rounded to the nearest pound.

1.3 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

2 Income from Donations and Legacies

Analysis	Unrestricted funds	Restricted income funds	Total funds 2024	Total funds 2023
	£	£	£	£
Donation and gifts	26,056	-	26,056	60,663
General grants provided by Government/other charities	-	30,891	30,891	74,028
	<u>26,056</u>	<u>30,891</u>	<u>56,947</u>	<u>134,691</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2024

3 Income from Charitable Activities

Analysis	Unrestricted funds £	Total funds 2024 £	Total funds 2023 £
Trading Activities	148,637	148,637	92,283
	<u>148,637</u>	<u>148,637</u>	<u>92,283</u>

4 Income from Investments

Analysis	Unrestricted funds £	Total funds 2024 £	Total funds 2023 £
Rental and leasing income	42,070	42,070	40,000
	<u>42,070</u>	<u>42,070</u>	<u>40,000</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2024

5 Expenditure on Charitable Activities

	Total funds 2024	Total funds 2023
Analysis	£	£
Legal/professional fees	2,088	1,018
Wages and salaries	109,188	149,863
Rates & Water	2,494	1,672
Support costs	14,078	10,416
Insurance	7,298	10,434
Light & Heat	16,692	14,252
Telephone	1,909	767
Postage & Stationery	2,541	618
Sundries	1,647	55
Horse Feed	8,963	7,373
Maintenance of ponies	27,364	23,864
Travel & Motor Expenses	95	537
Bank Charges	1,628	3,086
Repairs & Renewals	4,872	3,070
Computer expenses	1,952	1,422
Health and safety	2,017	2,174
Staff training	1,459	1,050
DBS costs	52	119
Subscriptions and Licenses	1,527	656
Riding Equipment	1,074	173
Riding instructor fees	7,760	22,350
Vets fees	4,173	4,362
Pest control	383	438
Events	64	-
Cleaning	3,818	4,235
Equipment hire	-	390
Entertainment	4,807	2,161
Depreciation	14,355	15,110
Interest payable and similar charges	1,245	1,032
Accountancy and Audit	12,335	2,218
	257,878	284,915

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2024

6 Tangible Fixed Assets

6.1 Cost or valuation

	Freehold Land & Buildings	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
At 01 April 2023	65,028	18,300	2,518	6,958
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluations	-	-	-	-
Transfers	-	-	-	-
At 31 March 2024	65,028	18,300	2,518	6,958

6.2 Amortisation and impairments

	Freehold Land & Buildings	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
At 01 April 2023	-	-	-	-
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluations	-	-	-	-
Transfers	-	-	-	-
At 31 March 2024	-	-	-	-

6.3 Net book value

	Freehold Land & Buildings	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
At 01 April 2023	65,028	18,300	2,518	6,958
At 31 March 2024	65,028	18,300	2,518	6,958

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2024

7 Debtors: Amounts falling due within one year

	Total funds 2024	Total funds 2023
	£	£
Prepayments & accrued income	430	-
Trade debtors	766	-
	<u>1,196</u>	<u>-</u>

8 Cash at bank and in hand

	Total funds 2024	Total funds 2023
	£	£
Cash at bank and on hand	82,884	80,328
	<u>82,884</u>	<u>80,328</u>

9 Creditors: Amounts falling due within one year

	Total funds 2024	Total funds 2023
	£	£
Trade creditors	18,301	3,861
Accruals and deferred income	2,400	9,180
Taxation and social security	1,552	-
Other creditors	2,490	-
	<u>24,743</u>	<u>13,041</u>

10 Creditors: Amounts falling due after one year

	Total funds 2024	Total funds 2023
	£	£
Bank loans and overdrafts	21,936	32,371
	<u>21,936</u>	<u>32,371</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2024

11 Charity funds

11.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds	51,755	216,763	(215,253)	-	-	53,265
Restricted income funds	90,320	30,891	(42,625)	-	-	78,586
Total	142,075	247,654	(257,878)	-	-	131,851

11.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds	81,215	240,345	(269,805)	-	-	51,755
Restricted income funds	78,801	26,629	(15,110)	-	-	90,320
Total	160,016	266,974	(284,915)	-	-	142,075

11.3 Transfers between funds

This Year

	Amount £
Between unrestricted and restricted funds	-
Between endowment and restricted funds	-
Between endowment and unrestricted funds	-

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2024

Last Year

	Amount £
Between unrestricted and restricted funds	-
Between endowment and restricted funds	-
Between endowment and unrestricted funds	-



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name

NUNEATON AND NORTH WARWICKSHIRE EQUESTRIAN CENTRE
RIDING FOR THE DISABLED

On accounts for the year
ended

31/03/2024

Charity no
(if any)

701178

Set out on pages

2

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above
charity ("the Trust") for the year ended 31 / 03 / 2024.

Responsibilities and
basis of report

As the charity trustees, you are responsible for the preparation of the
accounts in accordance with 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 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

[The charity's gross income exceeded £250,000 and I am qualified to
undertake the examination by being a qualified member of ACCA.

I have completed my examination. I confirm that no material matters have
come to my attention (other than that disclosed below *) in connection with
the examination which gives 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 accounts did not accord with the accounting records; or
- the accounts did 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.

Signed:

Date:

20/01/2025

Name:

SUNTHARALINGAM RAGAVAN

Relevant professional
qualification(s) or body
(if any):

FCCA

Address:	240 GROVE LANE
	BIRMINGHAM
	B20 2EY

Section B	Disclosure
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Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here details of any items that the examiner wishes to disclose.

NONE