

DRUM RIDING FOR THE DISABLED, EDINBURGH

**TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

Company Registration No: SC378245

Charity Registration No: SC005973

Drum Riding for the Disabled, Edinburgh

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For the year ended 30 June 2025**

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Drum Riding for the Disabled, Edinburgh

Trustees' Report

For the year ended 30 June 2025

The Trustees have pleasure in presenting their report for the year ended 30 June 2025. This report is prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, and Accounting and Reporting for Charities: the 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).

OBJECTIVE AND ACTIVITIES

Drum Riding for the Disabled, Edinburgh ("Drum RDA" or "the Charity") provides people from the supported communities of all ages with the opportunity to interact with and/or ride a pony and thus benefit from the therapeutic and life-enhancing experiences that horses are known to give. Over recent years, Drum RDA has increased its involvement in helping people with mental health issues and wellbeing.

Benefits

The physical and mental challenge and stimulus derived from riding and interaction with horses bring the rewards of:

- enjoyment
- improved co-ordination, balance and muscle tone
- a feeling of independence
- a sense of achievement leading to greater self-confidence and happiness
- newly found capabilities
- improved physical and social skills
- developing empathy through relationships with horses
- reduces anxiety and stress

The relationships that develop within the Group are often of great benefit to our riders and carers outside. This widening of horizons may arouse further interest in equestrian, countryside and other activities.

With our ongoing groundwork-based sessions, targeting those who need help with mental health issues and wellbeing, we now have well established links with Lothian and Midlothian communities. Those who have attended the courses have all benefited and have commented extremely positively on their experiences here at the Drum. We are delighted to be able to report that some of the participants who attended the above course have now become volunteers on a regular basis.

TurnAround / Ground Work

As noted in last year's annual accounts Trustees report, we have considered carefully how to appropriately use the outstanding £5,000 Restricted Fund while honouring its original purpose of funding young people needing help with social skills and interactions, self-esteem, relationships and self-worth. The Donor, Baillie Gifford, agreed for the fund to be used for two Ground Work courses.

One course was completed during the year financial year 24-25 and the second course was completed after the year end. There were six participants in each group. The participants learned the anatomy of the horse, massage, how to approach a horse and put a headcollar on, join up, leading, safety equipment, the blind spots of a horse, feeding and grooming, tying up, tack, lunging, bandaging legs, horse behaviour. One participant reported that 'Riding Dennis was the highlight of my year'.

Ground Work, Mental Health and Wellbeing

This continues to be a focus for the centre as more people identify and are diagnosed with mental health. We have observed and had feedback that people who suffer from mental health and spend time around our horses feel braver, more confident and feel a strong sense of achievement. We have often witnessed people who have been unwilling to speak or make eye contact before 'come out of their shell' and communicate clearly with the horse and volunteers. The smiles are also a strong indicator, there is no masking the joy and happiness that comes from time spent at The Drum RDA.

We are particularly proud of the friendships that are made at the centre and sense of community people feel when with us.

Drum Riding for the Disabled, Edinburgh

Trustees' Report

For the year ended 30 June 2025

OBJECTIVE AND ACTIVITIES (CONT'D)

Midlothian Council funded a six-week course for mothers who were struggling with various aspects of life. The sessions were 2.5 hours each and included all the groundwork framework that we use for Turnaround. Awards for All also funded the project. The feedback from participants is always positive and most remark on an increase in Confidence. We also have willing volunteers after these programmes who wish to stay connected to our community and help others.

ACHIEVEMENTS AND PERFORMANCE

We are proud to share that given the positive financial results that are not driven by exceptional items, we have committed to maintaining prices for those attending sessions at previous levels despite cost inflations impacting the charity. The Trustees continue to review additional ways in which we can enhance the access to more individuals while balancing responsible financial governance. We currently charge £20 for council funded schools and £25 for non-council. For comparison, it is £50 for a semi private lesson at Tower Farm and £40 at Lasswade for an hour. The trust is going to look at setting a flat rate for every participant going forward.

People - Coaches

The Trustees have set a target of focusing on having a healthy pipeline of coaches and trainee coaches, with a view to having 6 qualified coaches as optimal to ensure continuation of the charity activities through any volunteer and staff changes or illnesses. For the year 24-25 we had 4 qualified coaches now sadly down to 3. Corinne and Charlotte are both 'coaches in training' now and Gwen and Melissa have also started to study for their qualifications. We have 3 Activity Leaders which enables them to assist in grooming and supervising class room activities. We are always Looking to encourage more leaders and coaches.

Volunteers

It goes without saying that Drum RDA is dependent upon the volunteers who give there time and commitment which underpin the success of all we do as a charity.

Sadly volunteer numbers in Scotland have been declining for many years now.

We have been fortunate to secure a number of new volunteers joining at the start of the first term who all completed their pre-season training in addition to a number of well-attended training days. We also ran a volunteer recruitment day early in the summer which focused on completing onboarding and training which limited the impact on sessions as it was out with term time. Their continued support is very much appreciated and without their help we would not be able to deliver sessions.

We would like to thank Frances MacQueen and Aileen McLaren for their help with the new volunteers in completing the information required for Disclosure Scotland documentation. Thank you also to Cicely for help with recruitment.

Riders

The Trustees set a target of providing 20 sessions per week with 5-6 participants per session to ensure we can support as many people as possible. We do not feel this target is unreasonable or will negatively affect the welfare of the ponies. The Trust is keen to utilise the ponies and facilities in the most efficient and effective way whilst maintaining quality and professionalism. We continue to receive positive feedback from our riders as part of our evaluation process, some highlights include

"I am sleeping earlier and helped with my breathing to exercising more"

"I really enjoyed the course and getting a lot of knowledge about horses"

"It's not only a course but kind of therapy for people"

One school reported that some pupils were experiencing stress and anxiety surrounding moving schools. A mother told us that attending our course helped her daughter to settle into school and gave her confidence to make new friends.

Trustees' Report

For the year ended 30 June 2025

ACHIEVEMENTS AND PERFORMANCE (CONT'D)

Ponies

We have had a good year from a health perspective across the herd. Ben, Baillie and Ernie have all been successful while taking part in Dunedin Dressage Competitions giving them variety in their activities which is important for pony wellbeing. Dennis has a sarcoma on his sheath that was removed earlier in the year. Murphy continues to have his arthritis managed.

Horse Adoption Fund

Funds are raised from the special Adoption Day held in September and incoming funds throughout the year. These funds are held in a separate account and used specifically for the ponies' benefit (e.g. dental and physio treatments, tack purchases and repairs, rug purchases etc). A big thank you goes to everyone involved in organising and supporting this scheme. Adoption Day continues to be successful and contributes to the well-being of the ponies. Our thanks to Gillian Alexander and Elaine Lang who are now taken over the organising. Going forwards we will be changing the name to Sponsor A Pony Day, for the avoidance of doubt. The day brought in £1,450.

Fundraising

There continues to be a focus on broadening the sources of income reducing the reliance on one-off donations and increasing recurring fundraising to cover the higher operational costs and to ensure continuity and sustainability of income.

We have a number of well-established events throughout the year and feel that 6 big events is enough for the calendar and volunteers each year. Past examples include the annual Easter Egg Treasure Hunt, Drum Show, Adoption Day, Dog Show and a Carols Service held at Oxenfoord Castle kindly hosted by Harriet and Michael Dalrymple and organised by Sabby Bucher.

There have also been several additional initiatives over the last few years explored by the Charity as sources of ongoing funding, including increasing facility hire days outside of term time. Thanks to The Drum Farm LLP team who maintain the grounds over the summer months and keep the grounds looking so neat and tidy. This also enables us to keep costs lower for our participants and raises funds for the school surface maintenance.

Therapy and Wellbeing Sessions have been ongoing throughout this financial year, some are focused on bringing together groups of young mothers from the Midlothian area other further groups are focused specifically on teenagers.

Grants – The Trustees are delighted to be supported by Jo Stuart who is focusing on grant applications to support our fundraising efforts and the continued focus on diversification of funding sources. During the year we received £2,000 from Turcan Connell and £1,500 from Ponton Trust, for subsidising riding, £2,000 from Anderson Strathern for Ground Work and £5,000 from Scotia Safes for pony upkeep. We would like to thank Jo, and Ena for securing funding. Jo is actively pursuing funding for the next financial year.

Roof and Indoor School Repairs

During the year we received substantial donations for the repairs to the roof and indoor school repairs. The work will commence summer 2026 after quotes have been finalised.

Stables, Tack Room and Fields

As ever, we continue to be indebted to Tony Gray who has undertaken several maintenance jobs, mending fences, gates, clubroom shelving etc. Our thanks also to our loyal volunteers led by Margaret Ross, who have helped with gardening, painting of the indoor school and fences and general upkeep and maintenance. Three Corporate organisations volunteered to help with painting of jumping poles and to build the courses for the show, painting of stalls, Baillie Gifford continue to offer support.

Drum Riding for the Disabled, Edinburgh

Trustees' Report

For the year ended 30 June 2025

ACHIEVEMENTS AND PERFORMANCE (CONT'D)

The Repair Shop, TV Show

The Trustees would like to thank the two support workers (Rhona and Lynn) from Sciennes School for nominating Drum Riding for the Disabled to The Repair Shop.

Hector is a life-size ex display pony that was donated to the riding school 30 years ago. Hector was much loved by everyone before he starting to fall apart, he was used for training the students on how to approach the ponies, identifying parts of the pony and how to put on the head collars etc. He is also used by The Dalkeith and Pony Club for training the children for horse care management.

The Repair Shop arranged for the collection of Hector, paid the transport and accommodation for Ena Gaffney, Lynn Waight and her daughter Ellen for their appearances for the TV recordings. The repair was sympathetically completed by the 'Bear Ladies' and Dom.

When Hector returned, he had to go into hiding until the programme had been aired. We then organised a party for 'The Big Reveal'. Everyone was surprised and completely delighted at the transformation.

We would like to thank The Repair Shop for all work they did to Hector and we are happy to say he is back in work and being enjoyed by all.

FINANCIAL INFORMATION

The results for the year show a surplus of £131,790 (surplus 2024: £51,393). Income during the year increased by £97,779 and Expenditure decreased by £622. The value of the investment portfolio decreased by £2,986, compared to an increase last year of £15,018 there was an increase in net income of £80,397.

Designated funds

A condition of Drum RDA's lease with the landowner is that a fund is maintained, separate from the Charity's other assets, to maintain the structure of the Riding School and to bear the proportionate cost of maintaining the access road. As there are a number of buildings involved, as well as a considerable area of outside property, it would be unrealistic to attempt to provide the riding facility without a sizeable fund, particularly bearing in mind the possibility of weathering, damage, etc. The Trustees maintain a building and maintenance fund of £25,000 with a further £6,609 for the resurfacing and maintenance of the indoor school.

Investment policy

Reserves are either held in bank deposits, short term instruments or invested in publicly traded funds on a long-term basis for the future interests of Drum RDA. Any investments in derivatives, other complex financial instruments or off-market securities (e.g. any securities that are not readily realisable) continue to be prohibited. Investments, and our approach to them, are reviewed by the Trustees no less than annually.

Reserves policy

The Trustees are conscious of the need to have a Reserves Policy. The Trustees have decided that unrestricted reserves should be maintained at a minimum of £50,000 which corresponds to just under six months' general running costs, in addition to the designated fund discussed above. Unrestricted reserves, defined as unrestricted funds excluding tangible fixed assets, are £385,622 as at 30 June 2025 (2024: £236,648) and are above this minimum level.

Risk assessment

The Trustees have considered the major risks to which the charity is exposed and taken the necessary steps to mitigate these risks. Risk assessments are updated on a regular basis.

Taxation

The Trust is a charity and is recognised as such by the HM Revenue & Customs for taxation purposes. As a result, there is no liability to taxation on any of its income.

**Trustees' Report
For the year ended 30 June 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Staff

Our Manager/Senior Coach remains Ena Gaffney.

Assistant Manager, Cicely Young.

Joke Biesta continues to work on a Monday and volunteers two other days of the week, we are hugely grateful for her loyalty.

Sheila Muirhead continues to support the charity will cover a slightly wider role on the financial side. The day-to-day administrative support of the charity has been rolled into the Assistant Manager role.

Appointment of Trustees

- a. notice in writing, by some Member duly qualified to be present and vote at the Meeting for which such notice is given, of his or her intention to propose such Member of the Company for election as a Trustee.
- b. notice in writing, signed by the person to be proposed, of their willingness to be elected, and
- c. the prescribed time above mentioned shall be such that between the date when the notice is served, or deemed to be served, and the day appointed for the Meeting, there shall be not less than four nor more than twenty-eight intervening days.

The Board may from time to time and at any time appoint any Member of the Company as a Trustee to fill a casual vacancy in number of Elected Trustees. Any person so appointed shall become a Trustee and retain his or her office only until the next Annual General Meeting, but he or she shall then be eligible for re-election.

Trustee induction and training

New trustees are briefed by the Secretary of Drum RDA on their legal obligations under charity and company law, the Scottish Charity Regulator's guidance on trustee duties and provided with a copy of Drum RDA's Articles of Association, the committee and decision-making processes, the plan for the future and the recent financial performance of the Charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Constitution

Drum Riding Centre for the Disabled Trust was established by Trust Deed on 21 November 1968.

The Trustees decided in 2010 to transfer the charity to a company limited by guarantee. The new company was incorporated on 10 May 2010 and the Office of the Scottish Charity Regulator (OSCR) transferred the charitable status of the old Trust to the new Company with effect from 1 July 2010.

Management

The management of the Trust is the responsibility of the Board of Trustees. Trustees are elected for a period of one year, but are eligible for re-election.

The day-to-day activities of Drum RDA are managed by the Executive Committee which reports to the Board of Trustees.

Drum Riding for the Disabled, Edinburgh

Trustees' Report

For the year ended 30 June 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Drum Riding for the Disabled, Edinburgh was registered in Scotland as a company limited by guarantee (No SC378245) on 10 May 2010 and took over the assets and liabilities of Drum RDA, a charitable trust registered as a charity (No SC005973) on 2 May 1972.

Trustees (who are also Directors under Company Law)

	Appointed	Resigned
G A More Nisbett		
William D H More Nisbett		
Charlotte F D More Nisbett		
Julia M Robinson-Dow		
Alice C E Donaldson		
Sarah Bevan-Jones		
Mhoraig Blair		
Sabine R C Bucher	17/01/2025	
Frances J Docker	03/03/2025	
Harriet L R Dalrymple		01/02/2025
David C N Ogilvie		03/03/2025
Christelle Baillie		03/03/2025

Company Secretary

Sarah Bevan-Jones

Principal Address

The Drum RDA
155 Drum Street
Edinburgh
EH12 8RX

Registered Office

Quay 2
139 Fountainbridge
Edinburgh
EH3 9QG

Accountants

Azets
Quay 2
139 Fountainbridge
Edinburgh
EH3 9QG

Independent Examiner

Louise Presslie CA
Whitelaw Wells
9 Ainslie Place
Edinburgh
EH3 6AT

Bankers

Coutts & Co.
6-8 George Street
Edinburgh
EH2 2PF

Drum Riding for the Disabled, Edinburgh

Trustees' Report

For the year ended 30 June 2025

Statement of the Trustees' Responsibilities

The Trustees (who are also directors of Drum Riding for the Disabled, Edinburgh) for the purposes of company law) are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

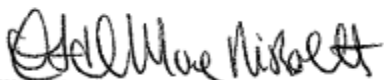
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures 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 charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company exemptions

The above report has been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 9 March 2026
and signed on its behalf by:



Charlotte More Nisbett
Trustee



Mhoraig Blair
Trustee

Drum Riding for the Disabled, Edinburgh

Independent Examiner's Report to the Trustees of Drum Riding for the Disabled, Edinburgh For the year ended 30 June 2025

I report on the financial statements of Drum Riding for the Disabled, Edinburgh for the year ended 30 June 2025, which comprise the Statement of Financial Activities, Balance Sheet and the related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The charity's Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) (the Regulations). The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulationshave not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Louise Presslie CA
Whitelaw Wells
9 Ainslie Place
Edinburgh
EH3 6AT

Date 9 March 2026

Drum Riding for the Disabled, Edinburgh

**Statement of Financial Activities
(incorporating an Income and Expenditure Account)
For the year ended 30 June 2025**

	Notes	Restricted Funds £	Unrestricted Funds £	2025 £	2024 £
Income and endowments from:					
Donations and legacies	2	8,478	227,384	235,862	140,121
Other trading activities	3	1,822	14,103	15,925	15,513
Other Income		640	1,095	1,735	423
Investments		-	1,813	1,813	1,499
Total income		10,940	244,395	255,335	157,556
Expenditure on:					
Raising funds		132	2,877	3,009	4,032
Charitable activities	4	13,858	103,692	117,550	117,149
Total expenditure		13,990	106,569	120,559	121,181
Net (loss)/gains on investments	9	-	(2,986)	(2,986)	15,018
Net income/(expenditure)		(3,050)	134,840	131,790	51,393
Transfers between funds	12	-	-	-	-
Net movement in funds		(3,050)	134,840	131,790	51,393
Reconciliation of funds:					
Total funds brought forward		23,335	328,029	351,364	299,971
Total funds carried forward		20,285	462,869	483,154	351,364

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derives from continuing activities.

The notes on pages 12 to 21 form part of these accounts

Drum Riding for the Disabled, Edinburgh

Balance Sheet

For the year ended 30 June 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets			
Investments	8	77,247	91,381
	9	114,512	117,498
		<u>191,759</u>	<u>208,879</u>
Current assets			
Debtors	10	103,240	15,283
Cash at bank and in hand		196,765	130,566
		<u>300,005</u>	<u>145,849</u>
Liabilities			
Creditors: amounts falling due within one year	11	<u>8,610</u>	<u>3,364</u>
Net current assets		<u>291,395</u>	<u>142,485</u>
Total net assets	13	<u>483,154</u>	<u>351,364</u>
Funds			
Unrestricted fund	12	462,869	328,029
Restricted fund	12	20,285	23,335
Total funds		<u>483,154</u>	<u>351,364</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of the Financial Reporting Standard 102, as issued by the Financial Reporting Council (effective 1 January 2019) and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland."

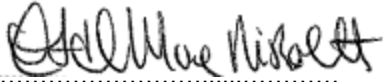
The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the financial year ended 30 June 2025. The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2025 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibility for ensuring that the company keeps accounting records which comply with the requirements of the Companies Act 2006, and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its results for the financial period in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Drum Riding for the Disabled, Edinburgh

Balance Sheet (cont'd)
For the year ended 30 June 2025

The financial statements were authorised for issue on **9 March 2026**
and signed on their behalf by



Charlotte More Nisbett
Trustee



Mhoraig Blair
Trustee

Company registration number: SC378245

The notes on pages 12 to 21 form part of these accounts

**Notes to the Financial Statements
For the year ended 30 June 2025**

1 Accounting policies

General information

These financial statements are presented in pounds sterling (GBP) as that is the currency in which the charitable company's transactions are denominated. These financial statements are of Drum Riding for the Disabled, Edinburgh only and cover the year to 30 June 2025.

Drum Riding for the Disabled, Edinburgh is an incorporated charity limited by guarantee in the United Kingdom and is registered in Scotland. It is recognised as a charity for tax purposes by HMRC and is registered with the Office of the Scottish Charity Regulator (OSCR) under charity number SC005973. Details of the registered office can be found on the reference and administrative details page of these financial statements.

Statement of compliance

The financial statements are prepared in accordance with United Kingdom Accounting Standards, including the Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' (FRS 102), the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)", the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The principal accounting policies applied in the preparation of these financial statements are noted below. These policies have been applied consistently to all the years presented, in dealing with items which are considered material in relation to the charity's financial statements unless otherwise stated.

Basis of accounting

The financial statements are prepared on the historical cost basis. These financial statements for the year ended 30 June 2025.

Drum Riding for the Disabled, Edinburgh meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transition value unless otherwise stated in the relevant accounting policy.

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard 102, as issued by the Financial Reporting Council (effective 1 January 2019) and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)".

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires directors to exercise their judgement in the process of applying the accounting policies. Use of available information and application of judgement are inherent in the formation of estimates. Actual outcomes in the future could differ from such estimates.

Notes to the Financial Statements
For the year ended 30 June 2025

1 Accounting policies (cont'd)

Provisions

Provisions are recognised when the charity has a present obligation as a result of a past event, it is probable that a transfer of economic benefit will be required to settle the obligations and a reliable estimate can be made of the amount of the obligation.

Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Going concern

The Charity relies upon funding from gifts, donations, grants and subscription income to fulfil its current and future commitments. The Trustees are of the opinion that the charitable company can continue to meet their obligations as they fall due. The charitable company has significant reserves and regular income generated from activities to continue in operational existence for the foreseeable future. Therefore, it is appropriate that the Board of Trustees have prepared the financial statements on the going concern basis.

Income

Income is included in the Statement of Financial Activities when there is legal entitlement to the funds, the receipt is probable and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

Donations and legacies

Donations, gifts, grants, subscriptions and sponsorships are included in full in the Statement of Financial Activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the Charity, are recognised when the Charity becomes unconditionally entitled to the grant. Grant income, where related to performance and specific deliverables, is accounted for as the charity earns the right to consideration by its performance. Donations are only deferred if they relate specifically to an event which has not taken place in the financial period and they are returnable should the event not occur.

Donated services and facilities are included at the value to the charity where this can be quantified.

Charitable activities

Income received from catering is credited in full in the period in which it is received.

Other trading activities

Income received by way of events and schemes are recognised in the period in which the event takes place.

Investments

Investment income is included when receivable.

**Notes to the Financial Statements
For the year ended 30 June 2025**

1 Accounting policies (cont'd)

Expenditure

Expenditure is included in the Statement of Financial Activities when a legal or constructive obligation arises and includes irrecoverable VAT.

Expenditure incurred, which relates directly to any cost category, is allocated directly to that category. Expenditure common to more than one cost category is apportioned on a reasonable and consistent basis to the categories involved, 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 (FRS102).

Raising funds

Costs of raising funds comprise the costs associated with attracting donations etc. and the costs of trading for fundraising purposes.

Charitable activities

Charitable activities expenditure comprises those costs incurred by the Charity in the delivery of its charitable activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Included with support costs are governance costs which are those costs incurred in connection with compliance, constitutional and statutory requirements of the Charity.

Tangible fixed assets

Fixed assets are capitalised at cost.

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Outdoor, building complex and indoor school	20 years straight line
Ponies, harnesses & equipment	10 years straight line
Other equipment	5 years straight line

Investments and investment income

Investments have been included in the balance sheet at market value. Realised gains and losses are recognised on the Income and Expenditure account and the Statement of Financial Activities in the period to which they relate. Unrealised gains and losses are recognised in the Income and Expenditure account in the period to which they relate.

**Notes to the Financial Statements
For the year ended 30 June 2025**

1 Accounting policies (cont'd)

Debtors

Trade debtors and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Funds accounting

Unrestricted funds are those which are available for use at the discretion of the Trustees, in furtherance of the general objectives of the charity.

Restricted funds are those which are to be used in accordance with specific restrictions imposed by donors or which have been raised for a particular purpose. These are shown in note 12.

Designated funds are also shown in note 12 and are funds that the Trustees have earmarked for a particular purpose.

Drum Riding for the Disabled, Edinburgh

Notes to the Financial Statements For the year ended 30 June 2025

2	Donations and legacies	Restricted Funds	Unrestricted Funds	2025	2024
		£	£	£	£
	Gifts and donations (Note 2.1)	2,978	152,814	155,792	53,323
	Grants	5,500	5,000	10,500	24,975
	Subscriptions	-	67,260	67,260	56,908
	Pony sponsorship	-	2,310	2,310	4,915
		<u>8,478</u>	<u>227,384</u>	<u>235,862</u>	<u>140,121</u>

2.1 Gifts and Donations	Restricted Funds	Unrestricted Funds	2025	2024
	£	£	£	£
Donations received	2,685	147,413	150,098	46,488
Azets donated services	-	2,950	2,950	2,830
Sheila Muirhead donated services	-	1,984	1,984	1,692
	<u>2,685</u>	<u>152,347</u>	<u>155,032</u>	<u>51,010</u>
Gift Aid	293	467	760	2,313
TOTAL	<u>2,978</u>	<u>152,814</u>	<u>155,792</u>	<u>53,323</u>

The market value of accounting and tax services provided free of charge by Azets, of £2,950, and Sheila Muirhead, of £1,984, have been included in gifts and donations. This is also reflected in professional fees included in governance costs in note 6.

Donations and legacies for the comparative year to 30 June 2024 totals £140,121 of which £23,522 was restricted and £116,599 was unrestricted.

3	Other trading activities	Restricted Funds	Unrestricted Funds	2025	2024
		£	£	£	£
	Drum Show	-	7,725	7,725	6,731
	Dog Show	149	1,853	2,002	-
	Horse adoption	1,450	-	1,450	2,830
	Easter Egg Hunt	-	2,874	2,874	2,287
	Carols Service	-	981	981	-
	Christmas Fair	-	-	-	2,369
	Smaller events (raffles etc.)	223	670	893	1,296
		<u>1,822</u>	<u>14,103</u>	<u>15,925</u>	<u>15,513</u>

Income from other trading activities for the comparative year to 30 June 2024 totals £15,513 of which £3,060 was restricted and £12,453 was unrestricted.

Drum Riding for the Disabled, Edinburgh

Notes to the Financial Statements For the year ended 30 June 2025

4	Expenditure on charitable activities	Restricted	Unrestricted		
	Notes	Funds	Funds	2025	2024
		£	£	£	£
	Direct costs				
	Salaries	5	7,263	56,707	63,970
	Blacksmith and vet		3,631	7,984	11,615
	Physio/Dentistry/Chiropactor		315	-	315
	Other pony supplies/expenses		441	429	870
	Feed and shavings		1,159	4,204	5,363
	Support costs				
	Heat and light		428	3,313	3,741
	Telephone		-	596	596
	Insurance		-	1,037	1,037
	Repairs and maintenance		96	3,168	3,264
	Tractor repairs		-	210	210
	Stable and clubroom		258	367	625
	Stationary, postage and office supplies		10	396	406
	Miscellaneous		257	1,473	1,730
	Training		-	-	-
	(Gain)/loss on disposal of fixed assets		-	-	-
	Depreciation		-	14,134	14,134
	Governance costs				
	Governance costs	6	-	9,674	9,674
			<u>13,858</u>	<u>103,692</u>	<u>117,550</u>
					<u>117,149</u>

Expenditure for the comparative year to 30 June 2024 totals £117,149 of which £22,219 was restricted and £94,930 was unrestricted.

5	Staff numbers and costs	2025	2024
		£	£
	Wages and salaries	61,648	67,742
	Employers' national insurance	1,039	1,281
	Employers' pension	1,283	1,411
		<u>63,970</u>	<u>70,434</u>

The average number of employees throughout the year was 3 (2024: 3).

None of the Trustees received any remuneration in the year (2024: £nil) and during the year there were no re-imbursement of expenses to Trustees (2024: £nil). In addition, no employee received remuneration in excess of £60,000 for the year (2024: £nil).

6	Governance costs	2025	2024
		£	£
	Professional fees	4,328	5,320
	Bookkeeping services	3,486	2,008
	Independent examiners fee	1,860	1,620
		<u>9,674</u>	<u>8,948</u>

Notes to the Financial Statements

For the year ended 30 June 2025

7 Taxation

As a charity, the company is exempt from tax on income and gains falling within sections 478-489 of the Corporation Tax Act 2010 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity

8 Tangible fixed assets

	Outdoor area £	Building complex £	Indoor school £	Ponies £	Harness & equipment £	Other equipment £	Total £
Cost or valuation							
As at 1 July 2024	83,789	97,050	20,880	18,950	16,320	20,064	257,053
Disposals	-	-	-	-	-	(4,230)	(4,230)
Reallocation of costs	(3,240)	-	-	-	-	3,240	-
Additions	-	-	-	-	-	-	-
As at 30 June 2025	80,549	97,050	20,880	18,950	16,320	19,074	252,823
	Outdoor area £	Building complex £	Indoor school £	Ponies £	Harness & equipment £	Other equipment £	Total £
Depreciation							
As at 1 July 2024	46,620	67,939	14,480	7,493	13,016	16,124	165,672
Disposals	-	-	-	-	-	(4,230)	(4,230)
Reallocation of costs	(2,052)	-	-	-	-	2,052	-
Charge for year	4,189	4,853	1,045	1,895	956	1,196	14,134
As at 30 June 2025	48,757	72,792	15,525	9,388	13,972	15,142	175,576
Net book value							
As at 30 June 2025	31,792	24,258	5,355	9,562	2,348	3,932	77,247
As at 30 June 2024	37,169	29,111	6,400	11,457	3,304	3,940	91,381

9 Investments

	2025 £	2024 £
Market value as at 1 July 2024	117,498	102,480
Net unrealised investment gains (loss)	(2,986)	15,018
Market value as at 30 June 2025	114,512	117,498
Cost of investment	65,000	65,000
The portfolio consists of		
UK Investment Trusts	114,512	117,498

All investments are carried at their fair value. Investments are all in traded in quoted public markets, primarily the London Stock Exchange. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

Drum Riding for the Disabled, Edinburgh

Notes to the Financial Statements

For the year ended 30 June 2025

10	Debtors	2025 £	2024 £
	Trade Debtors	9,750	8,725
	Other Debtors and accrued income	88,943	-
	Prepayments	1,618	1,172
	Tax recoverable	2,929	5,386
		<u>103,240</u>	<u>15,283</u>

11	Creditors: amounts falling due within one year	2025 £	2024 £
	Accruals and deferred income	7,514	2,072
	Other taxation and social security	1,096	1,292
		<u>8,610</u>	<u>3,364</u>

12	Analysis of charitable funds	Balance at 30 June 2024 £	Income £	Expenditure £	Transfers £	Gains and losses £	Balance at 30 June 2025 £
	Restricted funds						
	Horse adoption	10,653	2,742	(5,990)	-	-	7,405
	TurnAround	5,000	-	-	(5,000)	-	-
	New pony	7,682	-	-	-	-	7,682
	Subsidised Riding	-	3,500	(3,500)	-	-	-
	Ground Work	-	2,000	(4,500)	5,000	-	2,500
	Roof Work	-	2,698	-	-	-	2,698
	Unrestricted funds						
	General funds	296,420	244,395	(106,569)	-	(2,986)	431,260
	Designated funds	31,609	-	-	-	-	31,609
	Total funds	<u>351,364</u>	<u>255,335</u>	<u>(120,559)</u>	<u>-</u>	<u>(2,986)</u>	<u>483,154</u>

Name of fund	Description, nature and purpose of the fund
Horse adoption fund	The Horse Adoption fund is for the purpose of providing additional medical treatments (such as physiotherapy and dentistry) and other items to keep the ponies well maintained, healthy and comfortable.
TurnAround fund	The TurnAround fund represents money received for project TurnAround, a programme for young people between 14 and 17 years old who have emotional, behavioural and social difficulties. The project started in September 2015. As agreed with the donor, the fund has been transferred to the Ground Work fund.
New pony fund	The new pony fund represents funds held to meet the cost of purchasing new ponies.

Notes to the Financial Statements

For the year ended 30 June 2025

12 Analysis of charitable funds (cont'd)

Name of fund	Description, nature and purpose of the fund
Subsidised Riding	Ponton Trust and Turcan Connell contributed to help towards keeping the riding fee subscriptions down. The fund was utilised during the year.
Ground Work	This is for six weeks, three hourly sessions for six people per term for three terms. Training was to give people a chance at looking after and to bond with the ponies and help with their self-esteem.
Roof Work	Fundraising has commenced for the purpose of being able to remove and rebuild the roof and associated building improvements for the improvement of the riding facility.
Designated fund	A condition of the Charity's lease with the landowner is that a fund is maintained, separate from the Charity's other assets, to maintain the structure of the Riding School and to bear the proportionate cost of maintaining the access road. The Trustees maintain a building and maintenance fund of £25,000 with a further £6,609 for the resurfacing and maintenance of the indoor school.

Comparative figures

	Balance at 30 June 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	Balance at 30 June 2024 £
Restricted funds						
Horse adoption	9,512	3,607	(2,466)	-	-	10,653
TurnAround	5,000	-	-	-	-	5,000
New pony	2,182	3,000	-	2,500	-	7,682
Subsidised Riding	-	10,000	(10,000)	-	-	-
Connecting Voices	-	9,975	(9,975)	-	-	-
Unrestricted funds						
General funds	251,668	130,974	(98,740)	(2,500)	15,018	296,420
Designated funds	31,609	-	-	-	-	31,609
Total funds	299,971	157,556	(121,181)	-	15,018	351,364

Notes to the Financial Statements

For the year ended 30 June 2025

13 Analysis of net assets between funds

	Tangible Fixed Assets	Investments	Net Current Assets	2025 Total
	£	£	£	£
Restricted funds	-	-	20,285	20,285
Unrestricted funds	77,247	114,512	271,110	462,869
Total	<u>77,247</u>	<u>114,512</u>	<u>291,395</u>	<u>483,154</u>

Comparative figures:

	Tangible Fixed Assets	Investments	Net Current Assets	2024 Total
	£	£	£	£
Restricted funds	-	-	23,335	23,335
Unrestricted funds	91,381	117,498	119,150	328,029
Total	<u>91,381</u>	<u>117,498</u>	<u>142,485</u>	<u>351,364</u>

14 Liability of members

The liability of members is limited by guarantee. In the event of the charity being wound up during the period of membership or in the following year, members would be required to contribute an amount not exceeding £1. The total numbers of members at 30 June 2025 was 25.

15 Drum Farm LLP is considered a related party as Mr G.A. More Nisbett and Mr W.D.H. More Nisbett have a significant influence over the entity. During the year invoices were received from Drum Farm LLP for the use of telephone, electricity and biomass supplies totalling £3,774 (2024: £3,934).

Charges were made on commercial terms; was £210 (2024: £205).