

**Company number: 09080110**  
**Charity number: 1160676**

**COTSWOLD RIDING FOR THE DISABLED**  
**AMENDED TRUSTEES REPORT AND FINANCIAL STATEMENTS**  
**For the period ended 30 June 2015**

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## **COTSWOLD RIDING FOR THE DISABLED**

### **ADMINISTRATIVE INFORMATION**

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Charity Number	1160676
Company Registration Number	09080110
Registered and Administrative Office	Jackie Brutton Riding School Prestbury Park School Cheltenham Gloucestershire GL50 4SH
Company Secretary	Mrs G Mould (appointed 10 June 2014)
Trustees	Mrs G Mould Mrs H Kingscott Mr N Roach (resigned 13 October 2016) Mr P McLain Mrs R Nolloth Mrs J Johnstone (appointed 13 October 2016)  All trustees were appointed on 10 June 2014 and served throughout the period.
Independent Examiner	S Lawrence Hazlewoods LLP Windsor House Bayshill Road Cheltenham Gloucestershire GL50 3AT
Bankers	Lloyds Bank Plc The Green Bishops Cleeve Cheltenham

## **COTSWOLD RIDING FOR THE DISABLED**

### **REPORT OF THE TRUSTEES**

**For the period ended 30 June 2015**

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The trustees present their report and the financial statements for the period from 10 June 2014 to 30 June 2015. The trustees, who are also directors for the purposes of company law and who have served during the year and up to the date of this report, are set out on page 1.

#### **Structure, Governance and Management**

Cotswold Riding for the Disabled was incorporated on 10 June 2014. The Charity is a Company Limited by Guarantee – Number 09080110 and is registered with the Charities Commission – Number 1160676. The unincorporated charity transferred its assets and liabilities to the Company on 1<sup>st</sup> April 2015 and the accounts represent the three months activities from that date. The charity's governing document is the Memorandum and Articles of Association.

The board has a range of well-developed skills and CVs. This includes finance, knowledge of the third sector, funding, and an in-depth knowledge of riding and of issues with volunteering and working with people with special support needs. It is strengthened and developed on an ongoing basis, with support and training to ensure effective strategic leadership. Some form of redevelopment will be needed to ensure the facilities are fit for purpose and the board is aware that any proposal will increase their service delivery and their levels of responsibility and liability. Skill sets required may be different and they are committed to recruiting new board members to manage the move into a bigger building and new ways of working. This will be especially important in the light of a formal relationship with funders and investors.

We are a member of national Riding for the Disabled Association based in Warwick, we are a limited/registered charity within our own right. We do not receive any funding from our national body and rely totally on our own fundraising to raise our annual running costs of £180,000. Our existing facilities are secured on a twenty five year lease with the Jockey Club at an annual peppercorn rent of £1.00. We own fourteen acres of grazing land situated within 0.5 miles of our premises.

#### **Objectives and Activities**

Our purpose is to promote a culture of learning, development, achievement and enjoyment for our riders that allows each and every one to reach their full potential.

Our objectives:

1. Fulfilling aspirations – create a fun and friendly environment where we all aspire to learn and achieve.
2. Learning and skills – first class training to enhance volunteer achievement and development.
3. Connecting with the community – charity of choice within the community to provide funding and increase volunteer levels.
4. To become a Centre of Excellence – provides a level of service that is state of the art.

We believe that life is about what you CAN do. Our riders all have a disability whether that is physical, mental or a learning difficulty, and we are here to help them achieve the very best they can whatever the disability or whatever the age.

## **COTSWOLD RIDING FOR THE DISABLED**

### **REPORT OF THE TRUSTEES (continued) For the period ended 30 June 2015**

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#### **Achievements and Performance**

Perfectly situated at, and supported by Cheltenham Racecourse, Cotswold RDA has both indoor and outdoor arenas. First opened in 1965 it celebrated its 50<sup>th</sup> year in July 2015 with a visit from RDA national President HRH The Princess Royal. Today the charity works with over 180 riders per week supported by 120 volunteers. Our riders can start at three years old with no upper age limit and we work with a wide range of disabilities and learning difficulties. Cotswold RDA has a wonderful history of working with disabled people, but we know there is significant demand and have ambitions to work with far more in the years to come. Currently facilities and our timetable of lessons allow the charity to work with 180 riders per week, but we know we need to offer more of what we do so well and we aim to do this by increasing the hours that we teach (including out of term time) along with a strategic redevelopment of our riding school.

#### **Financial Review**

##### *Finance – Cost and Funding*

The Cotswold group receives no core grants, service level agreements or contracts that covers revenue costs and depends on fundraising, donations, fees from riders and funding from small and medium sized charitable trusts. This has been successful and the organisation has a long track record of achieving its targets.

The crux of this business plan is to develop services, but we are aware that this will increase costs and therefore increase the income that will need to be generated each year. It is clear that while income can be raised in the medium to long term, this will be difficult without initial grant investment and potentially long term grant subsidy as has happened for the life of Cotswold RDA. The culture of donations, project fundraising and small funding applications will continue. However, a much more deliberate and targeted plan will be put in place to ensure these fundraising targets are met. The key areas that will generate income are developed in further detail in the cash flow projections below, but in outline they are:

- Subsidised fees from individuals towards the costs of Cotswold RDA
- Subsidised fees from groups and organisations
- Hire and bookings of the arena
- Training and learning programmes, partly based on donations as well
- Fundraising and grants

## **COTSWOLD RIDING FOR THE DISABLED**

### **REPORT OF THE TRUSTEES (continued) For the period ended 30 June 2015**

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#### **Plans for Future Periods**

To ensure our Vision and Purpose becomes a reality, we have a very clear path that sets out how we plan to achieve this over the next three to five years.

##### *Phase 1 – Building our services*

Our existing facilities were built over thirty years ago, and are no longer fit for purpose. The roof is concrete asbestos and leaks excessively. There is no proper ventilation system in place meaning that both cold and hot weather can have a major impact on our ability to operate and has resulted in the cancellation of up to a third of our riding sessions. The main entrance is located at the bottom of a steep incline and no longer meets building regulations for disabled access. During Phase 1 our plans are to:-

1. Increase and build opportunities that will begin the process of becoming financially sustainable so that we can support a future redevelopment.
2. Operate to capacity by expanding the number of services we offer, which will include a mix of additional lessons, after school clubs, introduction of an Equiser (mechanical horse specifically designed for RDS).
3. Increasing our operations from thirty weeks to forty weeks.

##### *Phase 2*

The redevelopment of our existing site will provide a facility that will ensure a clear and secure future for children and adults throughout Gloucestershire for at least the next fifty years. The redevelopment will include:-

1. Fourteen plus new stable block
2. Hay shed, farrier shed, secure tack room
3. Equiser classroom (to take up to two equisers)
4. Classroom/sensory room
5. Social areas including kitchen
6. Offices
7. Seating gallery
8. ECO friendly systems that will enhance financial sustainability
9. Hoist/ramps/lifts to improve mounting and accessibility

By providing these facilities, we can ensure:-

- (a) Riding all year round
- (b) Schooling for RDA ponies and horses in poor weather conditions to sustain horse fitness and behaviour
- (c) A warm, comfortable and social inclusion atmosphere
- (d) Fewer distractions from external influences
- (e) Improved viewing for families and carers
- (f) Noise containment

## **COTSWOLD RIDING FOR THE DISABLED**

### **REPORT OF THE TRUSTEES**

**For the period ended 30 June 2015 continued**

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#### **Reserves policy**

The charity intends, where possible, to maintain six months operational costs in reserves.

#### **Going concern**

The charity relies on the donations and grants to support its charitable activities for which the Trustees would like to acknowledge and thank those parties for their continued support.

The Trustees have prepared budgets that they believe are prudent and only include donations and grant income which are certain. Cost savings measures have also been made and included in those budgets. Based on those budgets they anticipate that the charity will be able to meet obligations as they fall due for the next 12 months from approval of these financial statements.

#### **Independent Examiners**

Having been appointed on 8 September 2016, the trustees recommend that Hazlewoods LLP remain in office until further notice.

#### **Small Company Exemptions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

By order of the trustees

  
.....  
**Mr P McLain**  
Trustee

**31 October 2016**

## **COTSWOLD RIDING FOR THE DISABLED**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

**For the period ended 30 June 2015**

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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 charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the trustees are required to:-

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charity will continue in operation.

The trustees have overall responsibility for ensuring that the company has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time, the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for the taking reasonable steps for the prevention and detection of fraud and other irregularities.



## COTSWOLD RIDING FOR THE DISABLED

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE UNAUDITED FINANCIAL STATEMENTS

For the period ended 30 June 2015

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I report on the financial statement of Cotswold Riding for the Disabled for the period ended 30 June 2015, which comprise the statement of financial activities, the balance sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

#### Respective Responsibilities of Trustees and Examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- to state whether particular matters have come to my attention.

#### Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

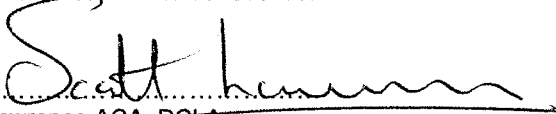
#### Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have 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.

  
.....  
Scott Lawrence ACA, DChA  
HAZLEWOODS LLP

Windsor House  
Bayshill Road  
Cheltenham  
GL50 3AT

1 November 2016

## COTSWOLD RIDING FOR THE DISABLED

### STATEMENT OF FINANCIAL ACTIVITIES

For the period ended 30 June 2015

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2015 £
<b>Incoming Resources</b>				
Incoming resources from generating funds:				
Voluntary income	2	28,529	7,510	36,039
Activities for generating funds	3	5,874	-	5,874
Investment income	4	47	-	47
Incoming resources from charitable activities	5	14,314	-	14,314
Other income:				
Transferred from unincorporated charity On 1 April 2015	6	335,236	20,959	356,195
<b>Total income</b>		<b>384,000</b>	<b>28,469</b>	<b>412,469</b>
<b>Expenditure on:</b>				
Costs of generating funds				
Costs of generating voluntary income	7	(3,106)	-	(3,106)
Fundraising trading	7	(3,803)	-	(3,803)
Charitable expenditure	8	(26,471)	-	(26,471)
Governance Costs	8	(4,786)	-	(4,786)
<b>Total resources expended</b>		<b>(38,166)</b>	<b>-</b>	<b>(38,166)</b>
<b>Net movement in funds</b>		<b>345,834</b>	<b>28,469</b>	<b>374,303</b>
Total funds brought forward		-	-	-
<b>Total funds carried forward</b>	<b>16 &amp; 17</b>	<b>345,834</b>	<b>28,469</b>	<b>374,303</b>

The statement of financial activities includes all gains and losses in the period and therefore a separate statement of total recognised gains and losses has not been prepared.

The Company commenced activities on 1<sup>st</sup> April 2015 and all the above amounts relate to continuing activities. None of the company's activities was acquired or discontinued during this financial period.

## COTSWOLD RIDING FOR THE DISABLED

### BALANCE SHEET

As at 30 June 2015

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	Notes	2015 £
<b>FIXED ASSETS</b>		
Tangible assets	11	279,447
		<hr/>
		279,447
<b>CURRENT ASSETS</b>		
Debtors	12	4,489
Investments	13	15,000
Cash at bank and in hand		87,088
		<hr/>
		106,577
<b>LIABILITIES</b>		
Creditors: amounts due within one year	14	(11,721)
		<hr/>
<b>NET CURRENT ASSETS</b>		94,856
		<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	15	374,303
		<hr/> <hr/>
<b>THE FUNDS OF THE CHARITY</b>		
Restricted funds	17	28,469
Unrestricted funds	16	345,834
		<hr/>
Total funds	15	374,303
		<hr/> <hr/>

The trustees' statements required by Section 475 are shown on the following pages which forms part of this balance sheet.

## COTSWOLD RIDING FOR THE DISABLED

### BALANCE SHEET (continued) As at 30 June 2015

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#### Trustees' Statements required by Section 475

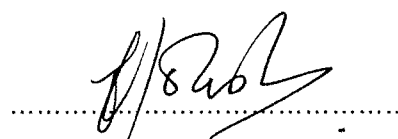
In approving these financial statements as trustees of the company, the trustees hereby confirm:-

- (a) that for the period 10 June 2014 to 30 June 2015, the charitable company was entitled to the exemption conferred by Section 377 of the Companies Act 2006;
- (b) That no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the period ended 30 June 2015. In accordance with Section 145 of the Charities Act 2011, the financial statements have been examined by an Independent Examiner whose report appears on page 7.
- (c) That the trustees acknowledge responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 386, and
  - (ii) 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 profits or loss for the period then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the trustees and authorised for issue on 31 October 2016 and signed on its behalf by:

  
.....  
Mr P McLain  
Trustee

  
.....  
Mrs J. Johnstone  
Trustee

# COTSWOLD RIDING FOR THE DISABLED

## NOTES TO THE FINANCIAL STATEMENTS For the period ended 30 June 2015

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### 1 ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period.

#### **Basis of Accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities and Statement of Recommended Practice issued in March 2005 (SORP 2005 revised 2008) and the Companies Act 2006.

#### **Cash Flow**

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cash flow statement because it is a small charity.

#### **Going Concern**

The charity relies on the donations and grants to support its charitable activities.

The Trustees have prepared the financial statements on a going concern basis on the assumption that their funding will be met. Due to the nature of cash flows, there is always some uncertainty. Should the charity not be able to continue as a going concern adjustments would be necessary to write down the value of assets to their recoverable amounts, make provisions for further liabilities that would arise on cessation of activities and to reclassify fixed assets and non-current assets and liabilities.

#### **Income**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income; income received relating to future activities is deferred.

Voluntary income is received by way of grants, donations and gifts and is 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 become unconditionally entitled to the grant. Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included. Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

## COTSWOLD RIDING FOR THE DISABLED

### NOTES TO THE FINANCIAL STATEMENTS (continued)

For the period ended 30 June 2015

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#### 1 ACCOUNTING POLICIES (continued)

##### **Expenditure**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and it is reported as part of the expenditure to which it relates.

Costs of generating funds comprises of the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It comprises costs, including personnel costs, which can be allocated directly to activities.

##### **Fund Accounting**

Funds held by the charity are either:-

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds – these are funds that 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 statement.

##### **Tangible Fixed Assets and Depreciation**

Tangible fixed assets costing more than £500 are capitalised and included at cost, together with any incidental costs of acquisition. Depreciation aims to write down the cost or valuation of all tangible fixed assets excepting freehold land over their expected useful economic lives. The rates generally applicable are:-

Buildings	10% Straight Line
Motor vehicles	25% reducing balance
Other equipment	25% reducing balance

##### **Taxation**

The Charity's activities fall within the exemptions afforded by the provision of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these financial statements. The company is not registered for VAT.

## COTSWOLD RIDING FOR THE DISABLED

### NOTES TO THE FINANCIAL STATEMENTS (continued)

For the period ended 30 June 2015

#### 1 ACCOUNTING POLICIES (continued)

##### Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 2 VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2015 £
<b>Grants</b>			
Grants receivable	6,570	-	6,570
Legacies and funeral bequests	1,193	-	1,193
Donations	20,766	-	20,766
<b>Other income</b>			
Restricted income	-	7,510	7,510
<b>Total voluntary income</b>	<u>28,529</u>	<u>7,510</u>	<u>36,039</u>

#### 3 INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Total 2015 £
Fund raising events	4,552	4,552
Fund raising trading income	666	666
Membership income	5	5
Other Income	651	651
	<u>5,874</u>	<u>5,874</u>

#### 4 INVESTMENT INCOME

	Unrestricted Funds £	Total 2015 £
NS&I bond income	47	47
	<u>47</u>	<u>47</u>

## COTSWOLD RIDING FOR THE DISABLED

### NOTES TO THE FINANCIAL STATEMENTS (continued) For the period ended 30 June 2015

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#### 5 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	<b>Unrestricted Funds £</b>	<b>Total 2015 £</b>
Lesson Income	7,992	7,992
Use of School	2,160	2,160
Sale of Ponies	4,150	4,150
CRDA Shows	12	12
	<hr/>	<hr/>
	14,314	14,314
	<hr/> <hr/>	<hr/> <hr/>

#### 6 OTHER INCOME

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2015 £</b>
Transferred from unincorporated charity	281,786	20,959	302,745
Revaluation of land and buildings on incorporation	53,450	-	53,450
	<hr/>	<hr/>	<hr/>
	335,236	20,959	356,195
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

On 1 April 2015 all the assets and liabilities of Cotswold Riding and Driving for the Disabled (an unincorporated charity – number 1062938) were transferred to Cotswold Riding for the Disabled at fair value.

#### 7 COSTS OF GENERATING FUNDS

	<b>Unrestricted Funds £</b>	<b>Total 2015 £</b>
Costs of generating voluntary income	3,106	3,106
Fund raising	3,803	3,803
	<hr/>	<hr/>
	6,909	6,909
	<hr/> <hr/>	<hr/> <hr/>



## COTSWOLD RIDING FOR THE DISABLED

### NOTES TO THE FINANCIAL STATEMENTS (continued) For the period ended 30 June 2015

#### 8 CHARITABLE EXPENDITURE

	Unrestricted Funds £	Total 2015 £
Pony costs	2,053	2,053
Rider Holiday costs	1,033	1,033
Health & Safety	1,440	1,440
Establishment costs	769	769
Travel & Transport	80	80
Depreciation	3,149	3,149
Salaries	12,929	12,929
Insurance	2,379	2,379
Office costs	1,329	1,329
Professional fees	5,901	5,901
Support costs	195	195
	<u>31,257</u>	<u>31,257</u>

#### 9 NET (RESOURCES EXPENDED)/INCOMING RESOURCES FOR THE YEAR

	2015 £
Net incoming resources are stated after charging:	
Depreciation	3,149
Operating lease rentals – land and buildings	1
	<u>3,150</u>

#### 10 EMPLOYEES

	2015 £
Wages and salaries	12,929

No employee received emoluments of more than £60,000

#### Trustees' emoluments

No trustee has received remuneration or reimbursement of expenses during the year.

#### Number of employees

The average monthly number of employees in the period, calculated on the basis of full time equivalents, was as follows:

**COTSWOLD RIDING FOR THE DISABLED**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

For the period ended 30 June 2015

**10a EMPLOYEES BY ACTIVITY**

	<b>2015 Number</b>
Charitable activities	2
	<u>2</u>

**11 TANGIBLE FIXED ASSETS**

	<b>Freehold Land and Buildings £</b>	<b>Equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
Transferred from unincorporated charity	267,000	14,245	281,245
Additions	-	1,351	1,351
Disposals	-	-	-
	<u>267,000</u>	<u>15,596</u>	<u>282,596</u>
At 30 June 2015	267,000	15,596	282,596
<b>Depreciation</b>			
Charge for the year	2,175	974	3,149
Eliminated on disposal	-	-	-
	<u>2,175</u>	<u>974</u>	<u>3,149</u>
At 30 June 2015	2,175	974	3,149
<b>Net book value</b>			
At 30 June 2015	<u>264,825</u>	<u>14,622</u>	<u>279,447</u>

The freehold land and buildings class of fixed assets was revalued on 28 September 2016 by Butler Sherborn, an associate of the Royal Institution of Chartered Surveyors, who is external to the charity. The basis of this valuation was market value as at 1<sup>st</sup> April 2015. This class of asset has a current valuation of £267,000. Included in freehold land and buildings is freehold land of £180,000 which is not depreciated.

## COTSWOLD RIDING FOR THE DISABLED

### NOTES TO THE FINANCIAL STATEMENTS (continued) For the period ended 30 June 2015

#### 12 DEBTORS

	2015 £
Trade debtors	1,845
Prepayments and accrued income	2644
	<hr/>
	4,489
	<hr/> <hr/>

#### 13 INVESTMENTS

	2015 £
Other investments – short term deposits	15,000
	<hr/> <hr/>

#### 14 CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR

	2015 £
Trade creditors	5,470
Accruals	4,848
PAYE	1,403
	<hr/>
	11,721
	<hr/> <hr/>

#### 15 ANALYSIS OF NET ASSETS BETWEEN FUNDING

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances at 30 June 2015 as presented by:			
Tangible fixed assets	279,447	-	279,447
Current assets	78,108	28,469	106,577
Current liabilities	(11,721)	-	(11,721)
	<hr/>	<hr/>	<hr/>
	345,834	28,469	374,303
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

## COTSWOLD RIDING FOR THE DISABLED

### NOTES TO THE FINANCIAL STATEMENTS (continued) For the period ended 30 June 2015

#### 16 ANALYSIS OF UNRESTRICTED FUND MOVEMENTS

	Transferred from Unincorporated Charity £	Income £	Expenditure £	At 30 June 2015 £
General Fund	335,236	48,764	(38,166)	345,834
	<u>335,236</u>	<u>48,764</u>	<u>(38,166)</u>	<u>345,834</u>

#### Purposes of unrestricted funds

Unrestricted funding covers all funding that contributes to providing riding facilities to the disabled.

#### 17 ANALYSIS OF RESTRICTED FUND MOVEMENTS

	Transferred from Unincorporated Charity £	Income £	Expenditure £	At 30 June 2015 £
<b>Fund 1</b>				
New Extension and improvements	8,759		-	8,759
<b>Fund 2</b>				
Barn	11,500	7,510	-	19,010
<b>Fund 3</b>				
Golf Cart	700	-	-	700
	<u>20,959</u>	<u>7,510</u>	<u>-</u>	<u>28,469</u>

#### Purpose of restricted funds

##### Fund 1

Donated specifically for the development and improvement of facilities.

##### Fund 2

Donated specifically toward the costs of a barn in the fields for severe winter weather.

##### Fund 3

Unused historic funding for the provision of a golf cart to assist in mobility.

## COTSWOLD RIDING FOR THE DISABLED

### NOTES TO THE FINANCIAL STATEMENTS (continued) For the period ended 30 June 2015

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#### 18 LEASE COMMITMENTS

As at 30 June 2015 the company had annual commitments under non-cancellable operating leases as follows:

	2015 £
<b>Building</b>	
Within one year	1
With one to two years	1
Within two and five years	3
Over five years	17
	<hr/>
	22
	<hr/>
<b>Other</b>	
Within one year	336
With one to two years	336
Within two and five years	672
Over five years	-
	<hr/>
	1,344
	<hr/>

#### 19 COMPANY LIMITED BY GUARANTEE

Cotswold Riding for the Disabled is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

#### 20 RELATED PARTY DISCLOSURES

There are no related party transactions in the period.

**Company number: 09080110**  
**Charity number: 1160676**

**COTSWOLD RIDING FOR THE DISABLED**  
**TRUSTEES REPORT AND FINANCIAL STATEMENTS**  
**For the period ended 31 March 2016**

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## COTSWOLD RIDING FOR THE DISABLED

### ADMINISTRATIVE INFORMATION

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Charity Number	1160676
Company Registration Number	09080110
Registered and Administrative Office	Jackie Brutton Riding School Prestbury Park Racecourse Cheltenham Gloucestershire GL50 4SH
Company Secretary	Mrs G Mould (resigned 31 October 2016) Mr L Anthony (appointed 31 October 2016)
Trustees	Mrs G Mould Mrs H Kingscott Mr N Roach (resigned 13 October 2016) Mr P McClain Mrs R Nolloth Mrs J Johnstone (appointed 13 October 2016) Mr L Anthony (appointed 31 October 2016)  All trustees served throughout the period unless otherwise noted.
Key Management Personnel	Claire Jenkins – Charity Manager The trustees listed above.
Independent Examiner	S Lawrence Hazlewoods LLP Windsor House Bayshill Road Cheltenham Gloucestershire GL50 3AT
Bankers	Lloyds Bank Plc The Green Bishops Cleeve Cheltenham



## **COTSWOLD RIDING FOR THE DISABLED**

### **REPORT OF THE TRUSTEES**

**For the period ended 31 March 2016**

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The trustees present their report and the financial statements for the period from 1 July 2015 to 31 March 2016. The trustees, who are also directors for the purposes of company law and who have served during the year and up to the date of this report, are set out on page 1.

#### **Structure, Governance and Management**

Cotswold Riding for the Disabled was incorporated on 10 June 2014. The Charity is a Company Limited by Guarantee – Number 09080110 and is registered with the Charities Commission – Number 1160676. The unincorporated charity transferred its assets and liabilities to the Company on 1<sup>st</sup> April 2015. The charity's governing document is the Memorandum and Articles of Association.

The board has a range of well-developed skills and CVs. This includes finance, knowledge of the third sector, funding, and an in-depth knowledge of riding and of issues with volunteering and working with people with special support needs. It is strengthened and developed on an ongoing basis, with support and training to ensure effective strategic leadership. Some form of redevelopment will be needed to ensure the facilities are fit for purpose and the board is aware that any proposal will increase their service delivery and their levels of responsibility and liability. Skill sets required may be different and they are committed to recruiting new board members to manage the move into a bigger building and new ways of working. This will be especially important in the light of a formal relationship with funders and investors.

We are a member of national Riding for the Disabled Association based in Warwick, we are a limited/registered charity within our own right. We do not receive any funding from our national body and rely totally on our own fundraising to raise our annual running costs of £200,000. Our existing facilities are secured on a twenty five year lease with the Jockey Club at an annual peppercorn rent of £1.00. We own fourteen acres of grazing land situated within 0.5 miles of our premises.

#### **Objectives and Activities**

Our purpose is to promote a culture of learning, development, achievement and enjoyment for our riders that allows each and every one to reach their full potential.

Our objectives:

1. Fulfilling aspirations – create a fun and friendly environment where we all aspire to learn and achieve.
2. Learning and skills – first class training to enhance volunteer achievement and development.
3. Connecting with the community – charity of choice within the community to provide funding and increase volunteer levels.
4. To become a Centre of Excellence – provide a level of service that is state of the art.

We believe that life is about what you CAN do. Our riders all have a disability whether that is physical, mental or a learning difficulty, and we are here to help them achieve the very best they can whatever the disability or whatever the age.

## COTSWOLD RIDING FOR THE DISABLED

### REPORT OF THE TRUSTEES (continued) For the period ended 31 March 2016

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#### **Achievements and Performance**

Perfectly situated at, and supported by Cheltenham Racecourse, Cotswold RDA has both indoor and outdoor arenas. First started in 1965 it celebrated its 50<sup>th</sup> year in July 2015 with a visit from RDA national President HRH The Princess Royal. Today the charity works with over 180 riders per week supported by 120 volunteers. Our riders can start at three years old with no upper age limit and we work with a wide range of disabilities and learning difficulties. Cotswold RDA has a wonderful history of working with disabled people, but we know there is significant demand and have ambitions to work with far more in the years to come. Currently facilities and our timetable of lessons allow the charity to work with 180 riders per week, but we know we need to offer more of what we do so well and we aim to do this by increasing the hours that we teach (including out of term time) along with a strategic redevelopment of our riding school.

#### **Financial Review**

The attached financial statements have been prepared to comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (Charities SORP (FRSSE) (effective 1 January 2015).

#### *Finance – Cost and Funding*

The Cotswold group receives no government core grants, service level agreements or contracts that covers revenue costs and depends on fundraising, donations, fees from riders and funding from small and medium sized charitable trusts. This has been successful and the organisation has a long track record of achieving its targets.

The crux of this business plan is to develop services, but we are aware that this will increase costs and therefore increase the income that will need to be generated each year. It is clear that while income can be raised in the medium to long term, this will be difficult without initial grant investment and potentially long term grant subsidy. The culture of donations, project fundraising and small funding applications will continue. However, a much more deliberate and targeted plan will be put in place to ensure these fundraising targets are met.

The key areas that will generate income:

- Subsidised fees from individuals towards the costs of Cotswold RDA
- Subsidised fees from groups and organisations
- Hire and bookings of the arena
- Training and learning programmes, partly based on donations as well
- Fundraising and grants

## COTSWOLD RIDING FOR THE DISABLED

### REPORT OF THE TRUSTEES (continued) For the period ended 31 March 2016

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#### Plans for Future Periods

To ensure our Vision and Purpose becomes a reality, we have a very clear path that sets out how we plan to achieve this over the next three to five years.

##### *Phase 1 – Building our services*

Our existing facilities were built over thirty years ago, and are no longer fit for purpose. The roof is concrete asbestos and leaks excessively. There is no proper ventilation system in place meaning that both cold and hot weather can have a major impact on our ability to operate and has resulted in the cancellation of riding sessions. The main entrance is located at the bottom of a steep incline and no longer meets building regulations for disabled access. During Phase 1 our plans are to:-

1. Increase and build opportunities that will begin the process of becoming financially sustainable so that we can support a future redevelopment.
2. Operate to capacity by expanding the number of services we offer, which will include a mix of additional lessons, after school clubs, introduction of an Equiciser (mechanical horse specifically designed for RDA).
3. Increasing our operations from thirty weeks to forty weeks.

##### *Phase 2*

The redevelopment of our existing site will provide a facility that will ensure a clear and secure future for children and adults throughout Gloucestershire for at least the next fifty years. The redevelopment will include:-

1. Fourteen plus new stable block
2. Hay shed, farrier shed, secure tack room
3. Equiciser classroom (to take up to two equicisers)
4. Classroom/sensory room
5. Social areas including kitchen
6. Offices
7. Seating gallery
8. ECO friendly systems that will enhance financial sustainability
9. Hoist/ramps/lifts to improve mounting and accessibility

By providing these facilities, we can ensure:-

- (a) Riding all year round
- (b) Schooling for RDA ponies and horses in poor weather conditions to sustain horse fitness and behaviour
- (c) A warm, comfortable and social inclusion atmosphere
- (d) Fewer distractions from external influences
- (e) Improved viewing for families and carers
- (f) Noise containment

## **COTSWOLD RIDING FOR THE DISABLED**

### **REPORT OF THE TRUSTEES**

**For the period ended 31 March 2016 continued**

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#### **Reserves policy**

The charity intends, where possible, to maintain six months operational costs in reserves. While the charity has a broad range of income generating activities to support its charitable activities, the charity is heavily reliant on voluntary donations. The majority of this income must be newly generated each year and the Trustees duly consider the uncertainties around funding when setting the charity's reserves policy.

Given the nature of the charity's activities and our ongoing commitment to growth, the Trustees have established a reserves policy that covers two fundamental priorities. We aim to hold our reserves at a level that equates to about six months of unrestricted fund expenditure. In addition, we require that our reserves should be sufficient to underpin our commitment to the continued growth and development of our services.

As can be seen from the Financial Statements below, the Charity is meeting this policy but with the increase in staffing levels and thus the increase in costs, the Trustees are aware that to meet this policy will become increasingly difficult and a more sustainable income source will need to be found.

#### **Pay policy for key management personnel**

The Trustees consider the Board of Trustees and The Charity Manager comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Charity on a day to day basis.

All trustees give of their time freely and no trustee received remuneration in the year. Details of trustees' expenses and related party transactions are disclosed in notes 10 and 20 to the accounts.

The pay of the Charity Manager and other staff is reviewed annually based on performance and normally increased in accordance with average earnings. The remuneration is set to ensure it is both fair but also will attract and retain staff of the appropriate calibre and experience required by the charity.

#### **Going concern**

The charity relies mainly on the donations and grants to support its charitable activities for which the Trustees would like to acknowledge and thank those parties for their continued support.

The Trustees have prepared budgets that they believe are prudent and only include donations and grant income which can be substantiated. Cost savings measures have also been made and included in those budgets. Based on those budgets they anticipate that the charity will be able to meet obligations as they fall due for the next 12 months from approval of these financial statements.

**COTSWOLD RIDING FOR THE DISABLED**

**REPORT OF THE TRUSTEES**

For the period ended 31 March 2016 continued

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**Statement of Trustees' responsibilities**

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 charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the trustees are required to:-

- Select suitable accounting policies and then apply them consistently;
- Observe methods and principles in the Charities SORP (Accounting and Reporting by Charities – Statement of Recommended Practice),
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charity will continue in operation.

The trustees have overall responsibility for ensuring that the company has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time, the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for the taking reasonable steps for the prevention and detection of fraud and other irregularities.


**Independent Examiners**

Having been appointed on 8 September 2016, the trustees recommend that Hazlewoods LLP remain in office until further notice.

**Small Company Exemptions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

By order of the trustees

  
.....  
Mr P McLain  
Trustee  
13.12.16

13<sup>th</sup> December 2016

## COTSWOLD RIDING FOR THE DISABLED

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE UNAUDITED FINANCIAL STATEMENTS

For the period ended 31 March 2016

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I report on the financial statement of Cotswold Riding for the Disabled for the period ended 31 March 2016, which comprise the statement of financial activities, the balance sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

#### Respective Responsibilities of Trustees and Examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- to state whether particular matters have come to my attention.

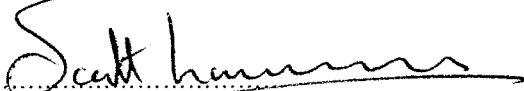
#### Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave 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.

  
.....  
Scott Lawrence ACA, DChA  
HAZLEWOODS LLP

Windsor House  
Bayshill Road  
Cheltenham  
GL50 3AT

15 December 2016

**COTSWOLD RIDING FOR THE DISABLED**

**STATEMENT OF FINANCIAL ACTIVITIES**

For the nine month period ended 31 March 2016

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2016 £	*Total 2015 £
<b>Income</b>					
Donations and legacies	2	107,645	28,082	135,727	36,039
Charitable activities	3	44,419	10,000	54,419	14,314
Other trading activities	4	13,876	-	13,876	5,874
Other income:					
Transferred from unincorporated charity On 1 April 2015	5	-	-	-	356,195
Investment income	6	141	-	141	47
<b>Total Income</b>		<u>166,081</u>	<u>38,082</u>	<u>204,163</u>	<u>412,469</u>
<b>Expenditure</b>					
Raising funds	7	(25,480)	-	(25,480)	(6,909)
Charitable expenditure	8	(139,375)	(20,000)	(159,375)	(31,257)
<b>Total expenditure</b>		<u>(164,855)</u>	<u>(20,000)</u>	<u>(184,855)</u>	<u>(38,166)</u>
Net income/(expenditure)		1,226	18,082	19,308	374,303
Transfer between funds		25,092	(25,092)	-	-
Net movement in funds		26,318	(7,010)	19,308	374,303
Total funds brought forward		<u>345,834</u>	<u>28,469</u>	<u>374,303</u>	-
Total funds carried forward	16 & 17	<u>372,152</u>	<u>21,459</u>	<u>393,611</u>	<u>374,303</u>

The statement of financial activities includes all gains and losses in the period and therefore a separate statement of total recognised gains and losses has not been prepared.

All the above amounts relate to continuing activities. None of the company's activities was acquired or discontinued during this financial period.

\* The Company commenced activities on 1<sup>st</sup> April 2015.

**COTSWOLD RIDING FOR THE DISABLED**

**BALANCE SHEET**  
**As at 31 March 2016**

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		<b>2016</b>	<b>30 June</b>
	<b>Notes</b>	<b>£</b>	<b>2015</b>
			<b>£</b>
<b>FIXED ASSETS</b>			
Tangible assets	11	310,880	279,447
		<hr/>	<hr/>
		310,880	279,447
<b>CURRENT ASSETS</b>			
Debtors	12	17,732	4,489
Investments	13	15,000	15,000
Cash at bank and in hand		110,822	87,088
		<hr/>	<hr/>
		143,554	106,577
<b>LIABILITIES</b>			
Creditors: amounts due within one year	14	(60,823)	(11,721)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>			
		82,731	94,856
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS</b>			
<b>CURRENT LIABILITIES</b>			
	15	393,611	374,303
		<hr/>	<hr/>
<b>THE FUNDS OF THE CHARITY</b>			
Restricted funds	17	21,459	28,469
Unrestricted funds	16	372,152	345,834
		<hr/>	<hr/>
Total funds	15	393,611	374,303
		<hr/>	<hr/>

The trustees' statements required by Section 475 are shown on the following page which forms part of this balance sheet.



**COTSWOLD RIDING FOR THE DISABLED**

**BALANCE SHEET (continued)  
As at 31 March 2016**

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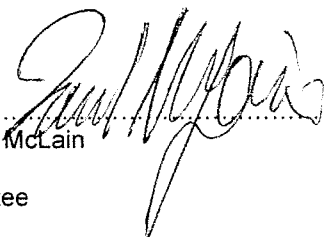
**Trustees' Statements required by Section 475**


In approving these financial statements as trustees of the company, the trustees hereby confirm:-

- (a) that for the period 1 July 2015 to 31 March 2016, the charitable company was entitled to the exemption conferred by Section 377 of the Companies Act 2006;
- (b) That no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the period ended 31 March 2016. In accordance with Section 145 of the Charities Act 2011, the financial statements have been examined by an Independent Examiner whose report appears on page 8.
- (c) That the trustees acknowledge responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 386, and
  - (ii) 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 profits or loss for the period then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE).

Approved by the trustees and authorised for issue on 13 December 2016 and signed on its behalf by:

  
.....  
Mr P McLain  
Trustee

  
.....  
Mrs J Johnstone  
Trustee

## COTSWOLD RIDING FOR THE DISABLED

### NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 March 2016

---

#### 1 ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period.

##### **Basis of Accounting**

The financial statements 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 for Smaller Entities (FRSSE) (effective 1 January 2015) - (Charities SORP (FRSSE)) and the Companies Act 2006.

Cotswold Riding for the Disabled meets the definition of a public benefit entity under FRSSE. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

##### **Reconciliation with previous Generally Accepted Accounting Practice**

In preparing the financial statements, the trustees have considered whether in applying the accounting policies required by the Charities SORP (FRSSE) the restatement of comparative items was required and have concluded that no restatements were required.

##### **Cash Flow**

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cash flow statement because it is a small charity.

##### **Going Concern**

The charity relies on the donations and trusts to support its charitable activities.

The Trustees have prepared the financial statements on a going concern basis on the assumption that their funding will be met. Due to the nature of cash flows, there is always some uncertainty. Should the charity not be able to continue as a going concern, adjustments would be necessary to write down the value of assets to their recoverable amounts, make provisions for further liabilities that would arise on cessation of activities and to reclassify fixed assets and non-current assets and liabilities.

##### **Income**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income; income received relating to future activities is deferred.

Voluntary income is received by way of grants, donations and gifts and is 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 become unconditionally entitled to the grant. Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included. Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

## COTSWOLD RIDING FOR THE DISABLED

### NOTES TO THE FINANCIAL STATEMENTS (continued)

For the period ended 31 March 2016

---

#### 1 ACCOUNTING POLICIES (continued)

##### Income (continued)

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

##### Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and it is reported as part of the expenditure to which it relates.

Costs of generating funds comprises of the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It comprises costs, including personnel costs, which can be allocated directly to activities.

##### Fund Accounting

Funds held by the charity are either:-

Unrestricted general funds – these are funds which can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds – these are funds that 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 statement.

##### Tangible Fixed Assets and Depreciation

Tangible fixed assets costing more than £500 are capitalised and included at cost, together with any incidental costs of acquisition. Depreciation aims to write down the cost or valuation of all tangible fixed assets excepting freehold land over their expected useful economic lives. The rates generally applicable are:-

Buildings	10% Straight Line
Motor vehicles	25% reducing balance
Other equipment	25% reducing balance

**COTSWOLD RIDING FOR THE DISABLED**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**For the period ended 31 March 2016**

**1 ACCOUNTING POLICIES (continued)**

**Taxation**

The Charity's activities fall within the exemptions afforded by the provision of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these financial statements. The company is not registered for VAT.

**Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**2 DONATIONS AND LEGACIES**

	Unrestricted Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
<b>Donations and Legacies</b>				
Legacies and funeral bequests	353	-	353	1,193
Donations	79,592	-	79,592	20,766
Trust & Grants as donations	27,700	-	27,700	6,570
<b>Other income</b>				
Restricted income	-	28,082	28,082	7,510
<b>Total voluntary income</b>	<b>107,645</b>	<b>28,082</b>	<b>135,727</b>	<b>36,039</b>

Of the income received £135,727 in 2016 (2015: £36,039) £107,645 (2015: £28,529) was unrestricted funds and £28,082 (2015: £7,510) was restricted funds.

**3 INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
Grants receivable – performance related	-	10,000	10,000	-
Lesson Income	30,407	-	30,407	7,992
Use of School	14,000	-	14,000	2,160
Sale of Ponies	-	-	-	4,150
CRDA Shows	12	-	12	12
	<b>44,419</b>	<b>10,000</b>	<b>54,419</b>	<b>14,314</b>

Of the income received £54,419 in 2016 (2015: £14,314) £44,419 (2015: £14,314) was unrestricted funds and £10,000 (2015: £0) was restricted funds.

## COTSWOLD RIDING FOR THE DISABLED

### NOTES TO THE FINANCIAL STATEMENTS (continued) For the period ended 31 March 2016

#### 4 INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Total 2016 £	Total 2015 £
Fund raising events	4,025	4,025	4,552
Fund raising trading income	9,470	9,470	666
Membership income	265	265	5
Other Income	96	96	651
	<u>13,876</u>	<u>13,876</u>	<u>5,874</u>

Of the income received £13,876 in 2016 (2015: £5,874) all was unrestricted funds.

#### 5 INCOME FROM OTHER ACTIVITIES

	Total 2016 £	Total 2015 £
Transferred from unincorporated charity	-	302,745
Revaluation of land and buildings on incorporation	-	53,450
	<u>-</u>	<u>356,195</u>

Of the income received £0 in 2016 (2015: £356,195) £0 (2015: £335,236) was unrestricted funds and £0 (2015: £20,959) was restricted funds.

On 1 April 2015 all the assets and liabilities of Cotswold Riding and Driving for the Disabled (an unincorporated charity – number 1062938) were transferred to Cotswold Riding for the Disabled at fair value.

#### 6 INVESTMENT INCOME

	Unrestricted Funds £	Total 2015 £
NS&I bond income	141	47
	<u>141</u>	<u>47</u>

Of the income received £141 in 2016 (2015: £47) all was unrestricted funds.

**COTSWOLD RIDING FOR THE DISABLED**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**For the period ended 31 March 2016**

**7 RAISING FUNDS**

	Unrestricted Funds £	Total 2016 £	Total 2015 £
Costs of generating voluntary income	3,140	3,140	3,106
Fund raising	22,340	22,340	3,803
	<u>25,480</u>	<u>25,480</u>	<u>6,909</u>

All of the expenditure £25,480 in 2016 (£6,909) was charged to unrestricted funds.

**8 CHARITABLE EXPENDITURE**

	Unrestricted Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
Pony costs	14,461	2,000	16,461	2,053
Rider Holiday costs	1,403	-	1,403	1,033
Health & Safety	234	-	234	1,440
Establishment costs	8,327	-	8,327	769
Travel & Transport	2,946	-	2,946	80
Depreciation	11,600	-	11,600	3,149
Salaries	56,876	10,000	66,876	12,929
Insurance	3,309	-	3,309	2,379
Office costs	7,634	-	7,634	1,329
Professional fees	32,124	8,000	40,124	5,901
Support costs	461	-	461	195
	<u>139,375</u>	<u>20,000</u>	<u>159,375</u>	<u>31,257</u>

Of the expenditure £159,375 in 2016 (2015: £31,257) £139,375 (2015: £31,257) was charged to unrestricted funds and £20,000 (2015: £0) was charged to restricted funds.

COTSWOLD RIDING FOR THE DISABLED

NOTES TO THE FINANCIAL STATEMENTS (continued)  
For the period ended 31 March 2016

9 NET INCOME/EXPENDITURE FOR THE PERIOD

	2016 £	2015 £
Net income is stated after charging:		
Depreciation	11,600	3,149
Operating lease rentals – land and buildings	0	1
	<u>          </u>	<u>          </u>

10 EMPLOYEES

	2016 £	2015 £
Wages and salaries	66,876	12,929
	<u>          </u>	<u>          </u>

No employee received emoluments of more than £60,000

**Trustees' emoluments**

No trustee has received remuneration or reimbursement of expenses during the year.

**Number of employees**

The average monthly number of employees in the period, calculated on the basis of full time equivalents, was as follows:

EMPLOYEES BY ACTIVITY

	2016 Number	2015 Number
Charitable activities	3	2
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>

COTSWOLD RIDING FOR THE DISABLED

NOTES TO THE FINANCIAL STATEMENTS (continued)  
For the period ended 31 March 2016

11 TANGIBLE FIXED ASSETS

	Freehold Land and Buildings £	Equipment £	Total £
<b>Cost or valuation</b>			
At 1 July 2015	267,000	15,596	282,596
Additions	43,033	-	43,033
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 March 2016	310,033	15,596	325,629
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 July 2015	2,175	974	3,149
Charge for the year	8,677	2,923	11,600
Eliminated on disposal	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 March 2016	10,852	3,897	14,749
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 March 2016	299,181	11,699	310,880
	<hr/>	<hr/>	<hr/>
At 30 June 2015	264,825	14,622	279,447
	<hr/>	<hr/>	<hr/>

The freehold land and buildings class of fixed assets was revalued on 28 September 2016 by Butler Sherborn, an associate of the Royal Institution of Chartered Surveyors, who is external to the charity. The basis of this valuation was market value as at 1<sup>st</sup> April 2015. This class of asset has a current valuation of £220,881. Included in freehold land and buildings is freehold land of £180,000 which is not depreciated.



COTSWOLD RIDING FOR THE DISABLED

NOTES TO THE FINANCIAL STATEMENTS (continued)  
For the period ended 31 March 2016

12 DEBTORS

	2016 £	2015 £
Trade debtors	17,732	1,845
Prepayments and accrued income	-	2644
	<u>17,732</u>	<u>4,489</u>

13 INVESTMENTS

	2016 £	2015 £
Other investments – short term deposits	15,000	15,000
	<u>15,000</u>	<u>15,000</u>

14 CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	22,420	5,470
Accruals	38,403	4,848
PAYE	-	1,403
	<u>60,823</u>	<u>11,721</u>

15 ANALYSIS OF NET ASSETS BETWEEN FUNDING

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 March 2016 as presented by:			
Tangible fixed assets	310,880	-	310,880
Current assets	122,095	21,459	143,554
Current liabilities	(60,823)	-	(60,823)
	<u>372,152</u>	<u>21,459</u>	<u>393,611</u>

COTSWOLD RIDING FOR THE DISABLED

NOTES TO THE FINANCIAL STATEMENTS (continued)  
For the period ended 31 March 2016

16 ANALYSIS OF UNRESTRICTED FUND MOVEMENTS

	At 1 July 2015 £	Income £	Expenditure £	Transfer from Restricted £	At 31 March 2016 £
General Fund	345,834	166,081	(164,855)	25,092	372,152
	<u>345,834</u>	<u>166,081</u>	<u>(164,855)</u>	<u>25,092</u>	<u>372,152</u>

Purposes of unrestricted funds

Unrestricted funding covers all funding that contributes to providing riding facilities to the disabled. £25,092 (2015: £0) were transferred donations from restricted funds specifically given towards the erection of a barn and transferred on its completion.

17 ANALYSIS OF RESTRICTED FUND MOVEMENTS

	At 1 July 2015 £	Income £	Expenditure £	Transfer to Unrestricted £	At 31 March 2016 £
<b>Fund 1</b>					
New Extension and improvements	8,759	-	(6,000)	-	2,759
<b>Fund 2</b>					
Barn	19,010	6,082	-	(25,092)	-
<b>Fund 3</b>					
Golf Cart	700	-	-	-	700
<b>Fund 4</b>					
Tractor	-	17,500	-	-	17,500
<b>Fund 5</b>					
Building for the Future	-	500	-	-	500
<b>Fund 6</b>					
Legal costs	-	2,000	(2,000)	-	-
<b>Fund 7</b>					
Salary Contribution	-	10,000	(10,000)	-	-
<b>Fund 8</b>					
Pony	-	2,000	(2,000)	-	-
	<u>28,469</u>	<u>38,082</u>	<u>(20,000)</u>	<u>(25,092)</u>	<u>21,459</u>

## COTSWOLD RIDING FOR THE DISABLED

### NOTES TO THE FINANCIAL STATEMENTS (continued) For the period ended 31 March 2016

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#### Purpose of restricted funds

**Fund 1**

Donated specifically for the development and improvement of facilities.

**Fund 2**

Donated specifically toward the costs of a barn in the fields for severe winter weather which has now been completed and included in Fixed Assets as unrestricted.

**Fund 3**

Unused historic funding for the provision of a golf cart to assist in mobility.

**Fund 4**

Funds donated specifically for the purchase of a tractor for use in the maintenance of the Yards

**Fund 5**

Donation towards future plans and development

**Fund 6**

Funds donated specifically to help pay for legal costs in response to a claim against the Charity

**Fund 7**

Grant funding towards the Yard and Training Manager's post

**Fund 8**

Donation for the purchase of a pony

#### 18 LEASE COMMITMENTS

As at 31 March 2016 the company had annual commitments under non-cancellable operating leases as follows:

	2016 £	2015 £
<b>Building</b>		
Within one year	1	1
With one to two years	1	1
Within two and five years	3	3
Over five years	16	17
	<hr/>	<hr/>
	21	22
	<hr/>	<hr/>

## COTSWOLD RIDING FOR THE DISABLED

### NOTES TO THE FINANCIAL STATEMENTS (continued) For the period ended 31 March 2016

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	2016	2015
	£	£
<b>Other</b>		
Within one year	336	336
With one to two years	336	336
Within two and five years	588	672
Over five years	-	-
	<hr/>	<hr/>
	1,260	1,344
	<hr/>	<hr/>

#### 19 COMPANY LIMITED BY GUARANTEE

Cotswold Riding for the Disabled is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

#### 20 RELATED PARTY DISCLOSURES

There are no related party transactions in the period.