

Company number: 09080110
Charity number: 1160676

COTSWOLD RIDING FOR THE DISABLED
TRUSTEES REPORT AND FINANCIAL STATEMENTS
For the year ended 31 March 2017

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COTSWOLD RIDING FOR THE DISABLED

ADMINISTRATIVE INFORMATION

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 2017) Mr L Anthony (appointed 31 October 2016)
Trustees	Mrs G Mould (resigned 24 April 2017) Mrs H Kingscott (resigned 29 June 2017) Mr N Roach (resigned 13 October 2016) Mr P McClain (resigned 29 June 2017) Mrs R Nolloth (resigned 24 April 2017) Mrs J Johnstone (appointed 13 October 2016) Mr L Anthony (appointed 31 October 2016) Mrs J Cockwill (appointed 29 June 2017) Mrs J Gregory (appointed 29 June 2017) Mrs J McNeill-Wilson (appointed 29 June 2017) Mr J Porter (appointed 29 June 2017) Mr D Smith (appointed 29 June 2017) All Trustees served throughout the year unless otherwise noted.
Key Management Personnel	Claire Jenkins – Charity Manager Heather McLain – Education Manager Debbie Powell – Yard Manager The Trustees listed above.
Independent Examiner	S Lawrence Hazlewoods LLP Windsor House Bayshill Road Cheltenham Gloucestershire GL50 3AT
Bankers	Lloyds Bank Plc Business Banking P O Box 1000 BX1 1LT

COTSWOLD RIDING FOR THE DISABLED

REPORT OF THE TRUSTEES

For the year ended 31 March 2017

The Trustees present their report and the financial statements for the year to 31 March 2017. 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 2.

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 1st April 2015. The Charity's governing document is the Memorandum and Articles of Association.

Cotswold RDA board has a range of well-developed skills and experience that is distributed across the areas of finance, third sector organisations, funding, architectural services, employment law, in-depth knowledge of riding and issues relating to volunteering and working with people with special support needs. It is strengthened and developed as necessary, with support and training to ensure effective, strategic leadership.

Recent recruitment of an Equestrian Education Manager in 2016 and a new Charity Manager in 2015 has enhanced the staff management team and brought significant commercial and equestrian experience to the organisation. The Board is committed to providing a strong staff team to support our instructors and volunteers. This is key to the development of our service provision and maintaining the quality of our riders experience.

The Board is looking to develop and invest in the training and development of staff, instructors and volunteers. We recognise and value their contribution.

We are a member of National Riding for the Disabled Association based in Warwick, we are a limited/registered Charity within our own right and we 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.

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 year ended 31 March 2017

Achievements and Performance

During the 2016/17 we delivered in 6200 half hour lessons to over 180 riders across the school year. This is an increase of 1000 on the previous year. Lessons start at 10 am running through to 3pm Monday to Thursday with 5 half hour lessons per day each catering for up to 6 people. Friday hosts two - hour and a half sensory sessions which are a new service delivering equine therapy to an additional 12 riders each week. It is a service that has been very well received and provides a much needed income stream. During the year we also introduced after-school and holiday clubs in line with Children in Need Funding and the introduction of a RDA Simulator mechanical horse. Our riders start from four years old and currently our oldest rider is 74 years old. The majority of riders (152) are children and young adults up to the age of 25 (24 new to riding this year) and 36 riders are over the age of 26. Sunday riders are all children and we cater for four groups of six riders during that day.

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 applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)).

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 year ended 31 March 2017

Plans for Future Years

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 five 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 upgrade our facilities by replacing the stalls with stables, renovations to the toilets and provide a warm space and training area.

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 and secure tack room
2. Equiciser classroom
3. Warm waiting and viewing area

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

Reserves policy

The Charity has reviewed its reserves policy and has set its target to maintain a five month operational costs in reserves for 2017/18.

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 five 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 and has set procedures in place to ensure it is maintained.

COTSWOLD RIDING FOR THE DISABLED

REPORT OF THE TRUSTEES

For the year ended 31 March 2017 continued

Pay policy for key management personnel

The Trustees consider that the Board of Trustees, The Charity Manager, the Education Manager and the Yard 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 year ended 31 March 2017 continued

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 year. 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 Duncan Smith
Trustee

Chairman of the board

24 August 2017

COTSWOLD RIDING FOR THE DISABLED

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

For the year ended 31 March 2017

I report on the financial statement of Cotswold Riding for the Disabled for the year ended 31 March 2017, 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 Charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities 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 Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

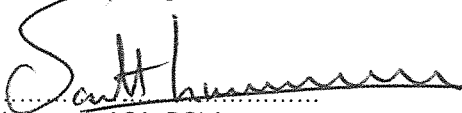
Basis of Independent Examiner's Report

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 statement below.

Independent Examiner's Statement

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

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter, which in my opinion, should be drawn to the attention of the reader to gain a proper understanding of the accounts.


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

Windsor House
Bayshill Road
Cheltenham
GL50 3AT

31 August 2017

COTSWOLD RIDING FOR THE DISABLED

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 March 2017

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2017 £	*Total 2016 £
Income					
Donations and legacies	2	89,203	71,380	160,583	135,727
Charitable activities	3	66,132	10,460	76,592	54,419
Other trading activities	4	21,169	-	21,169	13,876
Investment income	5	123	-	123	141
Total Income		<u>176,627</u>	<u>81,840</u>	<u>258,467</u>	<u>204,163</u>
Expenditure					
Raising funds	6	(27,224)	-	(27,224)	(25,480)
Charitable expenditure	7	(184,273)	(22,520)	(206,793)	(159,375)
Total expenditure		<u>(211,497)</u>	<u>(22,520)</u>	<u>(234,017)</u>	<u>(184,855)</u>
Net income/(expenditure)		(34,870)	59,320	24,450	19,308
Transfer between funds		47,019	(47,019)	-	-
Net movement in funds		12,149	12,301	24,450	19,308
Total funds brought forward		<u>372,152</u>	<u>21,459</u>	<u>393,611</u>	<u>374,303</u>
Total funds carried forward	15 & 16	<u>384,301</u>	<u>33,760</u>	<u>418,061</u>	<u>393,611</u>

The statement of financial activities includes all gains and losses in the year 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 year.

* Results for a 9 month period to 31st March 2016.

COTSWOLD RIDING FOR THE DISABLED

BALANCE SHEET
As at 31 March 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	10	361,150	310,880
		<u>361,150</u>	<u>310,880</u>
CURRENT ASSETS			
Debtors	11	19,867	17,732
Stock		2,049	-
Investments	12	-	15,000
Cash at bank and in hand		89,323	110,822
		<u>111,239</u>	<u>143,554</u>
LIABILITIES			
Creditors: amounts due within one year	13	(38,328)	(60,823)
		<u>72,911</u>	<u>82,731</u>
NET CURRENT ASSETS			
		<u>72,911</u>	<u>82,731</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>434,061</u>	<u>393,611</u>
Creditors: amounts falling due after more than one year	15	(16,000)	-
		<u>418,061</u>	<u>393,611</u>
TOTAL NET ASSETS			
		<u>418,061</u>	<u>393,611</u>
THE FUNDS OF THE CHARITY			
Restricted funds	17	33,760	21,459
Unrestricted funds	16	384,301	372,152
		<u>418,061</u>	<u>393,611</u>
TOTAL FUNDS			
	14	<u>418,061</u>	<u>393,611</u>

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 2017

Trustees' Statements required by Section 475

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

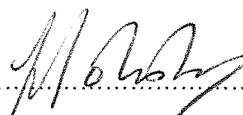
- (a) For the year to 31 March 2017, the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies;
- (b) The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.
- (c) The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Trustees and authorised for issue on 24th August 2017 and signed on its behalf by:



.....
Mr D Smith
Trustee



.....
Mrs J Johnstone
Trustee

Chairman of the board.

COTSWOLD RIDING FOR THE DISABLED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2017

1 ACCOUNTING POLICIES

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

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 applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Cotswold Riding for the Disabled meets the definition of a public benefit entity under FRS102. 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 FRS12 and the Charities SORP FRS102 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 year ended 31 March 2017

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.

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 year ended 31 March 2017

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 2017 £	Total 2016 £
Donations and Legacies				
Legacies and funeral bequests	4,436	-	4,436	353
Donations	61,807	-	61,807	79,592
Trust & Grants as donations	22,960	-	22,960	27,700
Other income				
Restricted income	-	71,380	71,380	28,082
Total voluntary income	89,203	71,380	160,583	135,727

Of the income received £160,583 in 2017 (2016: £135,727) £89,203 (2016: £107,645) was unrestricted funds and £71,380 (2016: £28,082) was restricted funds.

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Grants receivable – performance related	-	10,460	10,460	10,000
Lesson Income	42,656	-	-	30,407
Use of School	18,329	-	18,329	14,000
Sale of Ponies	3,200	-	3,200	-
CRDA Shows	1,947	-	1,947	12
	66,132	10,460	76,592	54,419

Of the income received £76,592 in 2017 (2016: £54,419) £66,132 (2016: £44,419) was unrestricted funds and £10,460 (2015: £10,000) was restricted funds.

COTSWOLD RIDING FOR THE DISABLED

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2017

4 INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Total 2017 £	Total 2016 £
Fund raising events	5,780	5,780	4,025
Fund raising trading income	11,598	11,598	9,470
Membership income	280	280	265
Other Income	3,511	3,511	96
	<u>21,169</u>	<u>21,169</u>	<u>13,876</u>

Of the income received £21,169 in 2017 (2016: £13,876) all was unrestricted funds.

5 INVESTMENT INCOME

	Unrestricted Funds £	Total 2017 £	Total 2016 £
NS&I bond income	123	123	141
	<u>123</u>	<u>123</u>	<u>141</u>

Of the income received £123 in 2017 (2016: £141) all was unrestricted funds and the bond was cashed in in December 2016.

6 RAISING FUNDS

	Unrestricted Funds £	Total 2017 £	Total 2016 £
Costs of generating voluntary income	7,598	7,598	3,140
Fund raising	19,626	19,626	22,340
	<u>27,224</u>	<u>27,224</u>	<u>25,480</u>

All of the expenditure £27,224 in 2017 (2016: £25,480) was charged to unrestricted funds.

COTSWOLD RIDING FOR THE DISABLED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2017

7 CHARITABLE EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Pony costs	9,093	6,620	15,713	16,461
Rider Holiday costs	993	731	1,724	1,403
Health & Safety	2,616	-	2,616	234
Establishment costs	7,298	2,454	9,752	8,327
Travel & Transport	2,578	-	2,578	2,946
Depreciation	24,112	-	24,112	11,600
Salaries	76,073	9,456	85,529	66,876
Insurance	7,940	-	7,940	3,309
Office costs	15,163	-	15,163	7,634
Professional fees	10,240	-	10,240	40,124
Support costs	1,043	-	1,043	461
Building for the future	27,124	3,259	30,383	-
	184,273	22,520	206,793	159,375

Of the expenditure £206,793 in 2017 (2016: £159,375) £184,273 (2016: £139,375) was charged to unrestricted funds and £22,520 (2016: £20,000) was charged to restricted funds.

8 NET INCOME/EXPENDITURE FOR THE YEAR

	2017 £	2016 £
Net income is stated after charging:		
Depreciation	24,112	11,600
Operating lease rentals – land and buildings	-	-
	24,112	11,600

9 EMPLOYEES

	2017 £	2016 £
Wages and salaries	85,529	66,876
	85,529	66,876

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 year, calculated on the basis of full time equivalents, was as follows:

COTSWOLD RIDING FOR THE DISABLED

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2017

EMPLOYEES BY ACTIVITY			
	2017 Number	2016 Number	
Charitable activities	4	3	
	<u> </u>	<u> </u>	
 10 TANGIBLE FIXED ASSETS			
	Freehold Land and Buildings £	Equipment £	Total £
Cost or valuation			
At 1 April 2016	310,033	15,596	325,629
Additions	6,919	69,338	76,256
Disposals	-	(2,500)	(2,500)
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2017	316,952	82,434	399,386
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 April 2016	10,852	3,897	14,749
Charge for the year	13,338	10,774	24,112
Eliminated on disposal	-	(625)	(625)
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2017	24,190	14,046	38,236
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 31 March 2017	292,762	68,388	361,150
	<u> </u>	<u> </u>	<u> </u>
At 1 April 2016	299,181	11,699	310,880
	<u> </u>	<u> </u>	<u> </u>

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 year ended 31 March 2017

11 DEBTORS

	2017 £	2016 £
Trade debtors	19,207	17,732
Prepayments and accrued income	660	-
	<u>19,867</u>	<u>17,732</u>

12 INVESTMENTS

	2017 £	2016 £
Other investments – short term deposits	-	15,000
	<u>-</u>	<u>15,000</u>

13 CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	12,608	22,420
Payments in advance	6,470	-
Accruals	3,250	38,403
Loan Repayment	16,000	-
	<u>38,328</u>	<u>60,823</u>

14 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Loan repayment	16,000	-
	<u>16,000</u>	<u>-</u>

COTSWOLD RIDING FOR THE DISABLED

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2017

15 ANALYSIS OF NET ASSETS BETWEEN FUNDING

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 March 2017 as presented by:			
Tangible fixed assets	361,150	-	361,150
Current assets	77,479	33,760	111,239
Current liabilities	(38,328)	-	(38,328)
Long term liabilities	(16,000)	-	(16,000)
	<u>384,301</u>	<u>33,760</u>	<u>418,061</u>

16 ANALYSIS OF UNRESTRICTED FUND MOVEMENTS

	At 1 April 2016 £	Income £	Expenditure £	Transfer from Restricted £	At 31 March 2017 £
General Fund	372,152	176,627	(211,497)	47,019	384,301
	<u>372,152</u>	<u>176,627</u>	<u>(211,497)</u>	<u>47,019</u>	<u>384,301</u>

Purposes of unrestricted funds

Unrestricted funding covers all funding that contributes to providing riding facilities to the disabled. £47,019 (2016: £25,092) were transferred donations from restricted funds specifically given towards equipment transferred on completion of purchase.

COTSWOLD RIDING FOR THE DISABLED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2017

17 ANALYSIS OF RESTRICTED FUND MOVEMENTS

	At 1 April 2016 £	Income £	Expenditure £	Transfer to Unrestricted £	At 31 March 2017 £
Fund 1					
New Extension and improvements	2,759	-	2,759	-	-
Fund 2					
Golf Cart	700	-	700	-	-
Fund 3					
Tractor	17,500	2,600	-	20,100	-
Fund 4					
Building for the Future	500	-	500	-	-
Fund 5					
Ponies	-	1,000	1,000	-	-
Fund 6					
Saddles	-	1,000	1,000	-	-
Fund 7					
Riding Lessons	-	3,000	3,000	-	-
Fund 8					
Happy Hoof	-	10,460	10,460	-	-
Fund 9					
Stables	-	27,333	-	-	27,333
Fund 10					
Clwyd Holiday	-	731	731	-	-
Fund 11					
Sensory Walk Phase 1, 2 & 3	-	10,471	-	6,919	3,552
Fund 12					
Apprentice	-	1500	1500	-	-
Fund 13					
Xmas presents	-	250	250	-	-
Fund 14					
Poo Picking equipment	-	1000	-	-	1,000
Fund 15					
Tack & Wheelbarrows etc	-	2,495	620	-	1,875
Fund 16					
Equisizer (mechanical horse)	-	20,000	-	20,000	-
	<u>21,459</u>	<u>81,840</u>	<u>22,520</u>	<u>47,019</u>	<u>33,760</u>

COTSWOLD RIDING FOR THE DISABLED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2017

Purpose of restricted funds

Fund 1

Donated specifically for the development and improvement of facilities.

Fund 2

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

Fund 3

Funds donated specifically for the purchase of a tractor for use in the maintenance of the Yards – which has been purchased in the year and the asset transferred to unrestricted funds.

Fund 4

Donation towards future plans and development

Fund 5

Donation for the purchase of a pony

Fund 6

Donation for the purchase of saddles

Fund 7

Donations as a contribution to riding lesson costs

Fund 8

Donated specifically for the introduction and implementation of after school and holiday riding sessions.

Fund 9

Donated specifically for the erection of a Barn Style stables – for which planning consent will be obtained in 2017 so that a major funding appeal can commence with a view to building in 2018.

Fund 10

Donated specifically as a contribution to a riding holiday at Clwyd Riding Centre

Fund 11

Donated towards the costs of building a Sensory Walk – Phase 1 & 2 completed, leaving phase 3 to be completed in May 2017, before an official opening in June 2017.

Fund 12

Donated towards the final costs of an Apprentice

Fund 13

Donated specifically towards costs of Christmas presents to the riders

Fund 14

Contribution towards purchasing field clearing equipment

Fund 15

Donation for the purchase of tack and stable equipment

Fund 16

Donation for the purchase of a Mechanical Horse – which has been purchased in the year and the asset transferred to unrestricted funds.

COTSWOLD RIDING FOR THE DISABLED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2017

18 LEASE COMMITMENTS

As at 31 March 2017 the company had annual commitments under non-cancellable operating leases as follows:

	2017 £	2016 £
Building		
Within one year	1	1
With one to two years	1	1
Within two and five years	3	3
Over five years	15	16
	<u>20</u>	<u>21</u>
	<u>2017</u> £	<u>2016</u> £
Other		
Within one year	336	336
With one to two years	336	336
Within two and five years	252	588
Over five years	-	-
	<u>924</u>	<u>1,260</u>

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

Cotswold Riding for the Disabled employed Mrs Heather McLain on a full time basis from the 13 June 2016. Mrs McLain is wife to Mr Paul McLain a Director and Chairman of the Board during the period covered by these accounts. From the period 13 June 2016 to 31 March 2017 her gross remuneration was £24,115 and the company contributed £100 towards her pension.