

**THE SHELLEY CENTRE FOR THERAPEUTIC RIDING**  
**(A Company Limited by Guarantee)**

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**



# **THE SHELLEY CENTRE FOR THERAPEUTIC RIDING**

**(A Company Limited by Guarantee)**

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# **THE SHELLEY CENTRE FOR THERAPEUTIC RIDING**

**(A Company Limited by Guarantee)**

## **REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2019**

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### **Trustees**

Marion Lindsey-Smith, Trustee  
Jan Derbyshire, Trustee and Chairman  
Margaret Fowler, Trustee  
Diane Godfrey, Trustee  
Ruth Snowling, Trustee  
Wendy Toogood, Trustee  
Anne MacWillson, Trustee  
Christine Southgate, Trustee  
Cherry Crawford, Trustee  
Cherryll (Sally) Nielsen, Trustee  
Sarah Rixon, Trustee and Treasurer (appointed 31 August 2018)

### **Company registered number**

05668971

### **Charity registered number**

1113636

### **Registered office**

Shelley Road, Shelley, Ipswich, Suffolk, IP7 5QY

### **Company secretary**

Wendy Toogood

### **Honorary President**

Val Cadman

### **Accountants**

Scrutton Bland LLP, Fitzroy House, Crown Street, Ipswich, Suffolk, IP1 3LG

### **Bankers**

Lloyds, Lloyds Avenue, Cornhill, Ipswich, Suffolk, IP1 1AQ

Barclays Bank PLC, 1 Princess Street, Ipswich, Suffolk, IP1 1HE

# **THE SHELLEY CENTRE FOR THERAPEUTIC RIDING**

**(A Company Limited by Guarantee)**

## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2019**

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The Trustees present their annual report together with the financial statements for the year ended 31 March 2019. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

### **Objectives and Activities**

#### **a. Objectives, governance and management**

The Shelley Centre for Therapeutic Riding is a company limited by guarantee governed by its Memorandum and Articles of Association dated 9 January 2006, amended 30 October 2007. It is registered with the Charity Commissioners (No. 1113636). The company took over the activities and assets of the unincorporated entity with effect from 1 April 2006.

The first trustees of the charity were the subscribers named in the memorandum of association. Further appointment of trustees is by the management committee at the Annual General Meeting.

#### **b. Objectives and organisational structure**

The aim of the charity is to promote the objectives of the Riding for the Disabled Association incorporating Carriage Driving a charity registered under charity number 244108 ("The Association") by providing disabled people with the opportunity to ride and / or to carriage drive to benefit their health and well being in the area. The charity employs a stable manager and relies on the continuing help of volunteers.

### **Achievements and performance**

#### **a. Achievements and performance**

In accordance with our objectives all riders work towards their own level of achievement. The quality of life of our children and adult riders with physical and learning difficulties is improved through the therapeutic value of riding, our teaching programme and special events. Physical wellbeing, confidence and communication skills are enhanced. In the past year we have given 2,520 (2018: 2,248) rides to 139 (2018: 131) riders. Ongoing assessment and progress is monitored after every ride. Volunteer helpers receive training which is recorded, and coaches are assessed every three years.

#### **b. Public Benefit**

The Trustees are aware of the need to consider that The Shelley Centre for Therapeutic Riding is meeting its obligation to provide public benefit. Our objective stated on page 2 shows that this is our aim, and we endeavour to accomplish this objective.

# **THE SHELLEY CENTRE FOR THERAPEUTIC RIDING**

**(A Company Limited by Guarantee)**

## **TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2019**

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### **Financial review**

#### **a. Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

#### **b. Reserves policy**

The reserves of the Charity are held with Barclays Bank plc. The Trustees wish to maintain unrestricted funds at a level which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administration costs. Unrestricted funds were maintained at this level throughout the year.

#### **c. Financial review**

The net surplus for the year ended 31 March 2019 amounted to £16,980 of which £0 is restricted. (2018: £31,068, of which £7,963 was restricted). During the year fund raising ensured The Centre had sufficient funds to continue its activities. Financial support is also given by personal donations etc.

It is the Trustees' aim to ensure the charity has sufficient funds at all times to cover six month's normal expenditure.

### **Structure, governance and management**

#### **a. Constitution**

The charity is registered as a charitable company limited by guarantee and was set up by a Trust deed

The charity 1113636.

#### **b. Method of appointment or election of Trustees**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

#### **c. Risk management**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

# THE SHELLEY CENTRE FOR THERAPEUTIC RIDING

(A Company Limited by Guarantee)

## TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2019

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### Independent examiners

Sharon Gravener has expressed her willingness to continue in office as reporting independent examiner.

### Trustees' responsibilities statement

The Trustees (who are also directors of The Shelley Centre for Therapeutic Riding for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

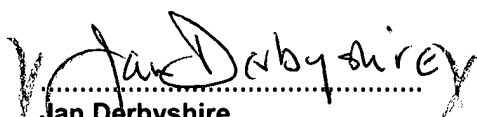
Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

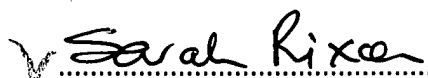
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees, on 12 July 2019 and signed on their behalf by:

  
Jan Derbyshire  
Trustee

  
Sarah Rixon  
Trustee

# **THE SHELLEY CENTRE FOR THERAPEUTIC RIDING**

**(A Company Limited by Guarantee)**

## **INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2019**

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### **Independent Examiner's Report to the Trustees of The Shelley Centre for Therapeutic Riding (the 'charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2019 which comprise the Statement of Financial Activities, the Balance Sheet and related notes..

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company and the charity's Trustees as a body, for my work or for this report.

### **Responsibilities and Basis of Report**

As the Trustees of the charitable company you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a "true and fair" view and my report is limited to those specific matters set out in the independent examiner's statement.

### **Independent Examiner's Statement**

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

# THE SHELLEY CENTRE FOR THERAPEUTIC RIDING

(A Company Limited by Guarantee)

## INDEPENDENT EXAMINER'S REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2019

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I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: *S Gravener*

Dated: *15 July 2019*

Sharon Gravener FCCA (Independent examiner)

Scrutton Bland LLP  
Chartered Accountants  
Fitzroy House  
Crown Street  
Ipswich  
IP1 3LG



# THE SHELLEY CENTRE FOR THERAPEUTIC RIDING

(A Company Limited by Guarantee)

## STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2019

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
<b>Income from:</b>					
Donations and legacies	2	17,281	-	17,281	42,659
Charitable activities	5	25,330	-	25,330	21,182
Other trading activities:					
Fundraising	3	53,934	-	53,934	32,795
Investments	4	27	-	27	9
<b>Total income</b>		<b>96,572</b>	<b>-</b>	<b>96,572</b>	<b>96,645</b>
<b>Expenditure on:</b>					
Raising funds	8	14,712	-	14,712	8,119
Charitable activities	6,7	56,420	8,460	64,880	57,458
<b>Total expenditure</b>	9	<b>71,132</b>	<b>8,460</b>	<b>79,592</b>	<b>65,577</b>
<b>Net income / (expenditure) before transfers</b>		<b>25,440</b>	<b>(8,460)</b>	<b>16,980</b>	<b>31,068</b>
Transfers between Funds	14	(497)	497	-	-
<b>Net income / (expenditure) before other recognised gains and losses</b>		<b>24,943</b>	<b>(7,963)</b>	<b>16,980</b>	<b>31,068</b>
<b>Net movement in funds</b>		<b>24,943</b>	<b>(7,963)</b>	<b>16,980</b>	<b>31,068</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		104,522	7,963	112,485	81,417
<b>Total funds carried forward</b>		<b>129,465</b>	<b>-</b>	<b>129,465</b>	<b>112,485</b>

The notes on pages 9 to 18 form part of these financial statements.

All incoming resources and resources expended derive from continuing activities.

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

# THE SHELLEY CENTRE FOR THERAPEUTIC RIDING

(A Company Limited by Guarantee)  
REGISTERED NUMBER: 05668971

## BALANCE SHEET AS AT 31 MARCH 2019

	Note	£	2019 £	£	2018 £
<b>Fixed assets</b>					
Tangible assets	12		18,703		18,591
<b>Current assets</b>					
Cash at bank and in hand		113,396		96,218	
<b>Creditors:</b> amounts falling due within one year	13	(2,634)		(2,324)	
<b>Net current assets</b>			110,762		93,894
<b>Net assets</b>			129,465		112,485
<b>Charity Funds</b>					
Restricted funds	14,15		-		7,963
Unrestricted funds	14		129,465		104,522
<b>Total funds</b>			129,465		112,485

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

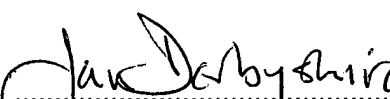
The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

Under Companies Act 2006, s454, on a voluntary basis, the trustees can amend these financial statements if they subsequently prove to be defective.

The financial statements were approved and authorised for issue by the Trustees on 2 July 2019 and signed on their behalf, by:

  
Sarah Rixon, Trustee

  
Jan Derbyshire, Trustee

The notes on pages 9 to 18 form part of these financial statements.

# THE SHELLEY CENTRE FOR THERAPEUTIC RIDING

(A Company Limited by Guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

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### 1. Accounting Policies

#### 1.1 Basis of preparation of financial statements

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Shelley centre for therapeutic riding meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### 1.2 Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

#### 1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

#### 1.4 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

# THE SHELLEY CENTRE FOR THERAPEUTIC RIDING

(A Company Limited by Guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

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### 1. Accounting Policies (continued)

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Arena	-	10% Straight line
Equipment	-	20% Straight line
Audio visual equipment	-	20% Straight line
Alterations to Mechanical Horse	-	10% Straight line

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

#### 1.6 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

#### 1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

# **THE SHELLEY CENTRE FOR THERAPEUTIC RIDING**

**(A Company Limited by Guarantee)**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**

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### **1. Accounting Policies (continued)**

#### **1.8 Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **1.9 Cash at Bank and in hand**

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

#### **1.10 Creditors and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

# THE SHELLEY CENTRE FOR THERAPEUTIC RIDING

(A Company Limited by Guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

### 2. Voluntary income

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Donations	15,379	-	15,379	15,020
Legacies	-	-	-	2,639
Grants	-	-	-	25,000
DBS Checks	402	-	402	-
Surplus on Sale of Fixed Assets (Sale of Hartland Carriage)	1,500	-	1,500	-
	<u>17,281</u>	<u>-</u>	<u>17,281</u>	<u>42,659</u>
Total donations and legacies				
	<u>17,659</u>	<u>25,000</u>	<u>42,659</u>	
Total 2018				

### 3. Activities for generating funds

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Fundraising events	53,934	-	53,934	32,795
	<u>32,795</u>	<u>-</u>	<u>32,795</u>	
Total 2018				

### 4. Investment income

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Bank interest received	27	-	27	9
	<u>9</u>	<u>-</u>	<u>9</u>	
Total 2018				

# THE SHELLEY CENTRE FOR THERAPEUTIC RIDING

(A Company Limited by Guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

### 5. Income from charitable activities

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Donations for riding	25,330	-	25,330	21,182
Total 2018	21,182	-	21,182	

### 6. Governance costs

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Literature and stationery	677	-	677	2,708
Independent examiners fees - including VAT	1,825	-	1,825	1,760
Payroll processing	-	-	-	432
	2,502	-	2,502	4,900

# THE SHELLEY CENTRE FOR THERAPEUTIC RIDING

(A Company Limited by Guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

### 7. Direct costs

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £	Total 2018 £
Feed etc.	4,524	-	4,524	4,382
Therapy & Transport of ponies	820	-	820	1,135
Saddlery	375	-	375	698
Farrier	2,540	-	2,540	4,484
Vet	2,088	-	2,088	2,083
Wages and salaries	24,523	-	24,523	23,683
Petrol/ATV Servicing	218	-	218	412
Property and general repairs	4,720	8,460	13,180	5,709
Maintenance	358	-	358	384
Electricity	608	-	608	559
Telephone	727	-	727	511
Photocopies	670	-	670	693
Insurance	3,591	-	3,591	3,809
Miscellaneous expenses	1,160	-	1,160	692
Clothing	160	-	160	74
First aid	514	-	514	-
Trophies and rosettes	253	-	253	100
Depreciation	5,251	-	5,251	2,815
RDA Expenses	384	-	384	335
DBS Checking	434	-	434	-
	<u>53,918</u>	<u>8,460</u>	<u>62,378</u>	<u>52,558</u>
Total 2018	<u>49,638</u>	<u>2,920</u>	<u>52,558</u>	

### 8. Fundraising activities

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
<b>Fundraising trading expenses</b>				
Fundraising expenses	14,712	-	14,712	8,119
Total expenditure from fundraising activities	<u>14,712</u>	<u>-</u>	<u>14,712</u>	<u>8,119</u>



# THE SHELLEY CENTRE FOR THERAPEUTIC RIDING

(A Company Limited by Guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

### 9. Analysis of Expenditure by expenditure type

	Other costs 2019 £	Total 2019 £	Total 2018 £
Expenditure on fundraising trading	14,712	14,712	8,119
<b>Costs of raising funds</b>	<b>14,712</b>	<b>14,712</b>	<b>8,119</b>
Unrestricted direct costs	53,918	53,918	49,638
Restricted direct costs	8,460	8,460	2,920
<b>Charitable activities</b>	<b>62,378</b>	<b>62,378</b>	<b>52,558</b>
<b>Governance costs</b>	<b>2,502</b>	<b>2,502</b>	<b>4,900</b>
	<b>79,592</b>	<b>79,592</b>	<b>65,577</b>
Total 2018	65,577	65,577	

### 10. Net income/(expenditure)

This is stated after charging:

	2019 £	2018 £
Depreciation of tangible fixed assets:		
- owned by the charity	5,251	2,815
Independent examiners fees - including VAT	1,825	1,760

During the year, no Trustees received any remuneration (2018 - £NIL).

During the year, no Trustees received any benefits in kind (2018 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2018 - £NIL).

### 11. Staff costs

The average number of persons employed by the charity during the year was as follows:

2019 No.	2018 No.
1	1

No employee received remuneration amounting to more than £60,000 in either year.

# THE SHELLEY CENTRE FOR THERAPEUTIC RIDING

(A Company Limited by Guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

### 12. Tangible fixed assets

	Arena £	Equipment £	Audio Visual Equipment £	Alterations to Mechanical Horse £	Total £
<b>Cost</b>					
At 1 April 2018	11,003	53,611	-	-	64,614
Additions	-	-	1,288	4,076	5,364
At 31 March 2019	11,003	53,611	1,288	4,076	69,978
<b>Depreciation</b>					
At 1 April 2018	7,701	38,322	-	-	46,023
Charge for the year	1,101	3,709	34	408	5,252
At 31 March 2019	8,802	42,031	34	408	51,275
<b>Net book value</b>					
At 31 March 2019	2,201	11,580	1,254	3,668	18,703
At 31 March 2018	3,302	15,289	-	-	18,591

### 13. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	2,634	2,324

# THE SHELLEY CENTRE FOR THERAPEUTIC RIDING

(A Company Limited by Guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

### 14. Statement of funds

#### Statement of funds - current year

	Balance at 1 April 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2019 £
<b>Unrestricted funds</b>					
General Funds - all funds	104,522	96,572	(71,132)	(497)	129,465
Restricted Funds - all funds	7,963	-	(8,460)	497	-
Total of funds	112,485	96,572	(79,592)	-	129,465

#### Statement of funds - prior year

	Balance at 1 April 2017 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2018 £
General Funds - all funds	81,417	71,645	(62,657)	14,117	104,522
Restricted Funds - all funds	-	25,000	(2,920)	(14,117)	7,963
Total of funds	81,417	96,645	(65,577)	-	112,485

### 15. Restricted Fund Analysis

	2019 £	2018 £
Grant Received	25,000	25,000
Work to yard (Repairs)	(2,920)	(2,920)
Stables (Capital)	(3,594)	(3,594)
New fencing (Capital)	(7,250)	(7,250)
Topper wheels (Capital)	(3,273)	(3,273)
Alterations to Mechanical horse (Capital)	(4,076)	-
Arena Resurfacing (Repairs)	(8,460)	-
General Funds	4,573	-
Total	-	7,963

# THE SHELLEY CENTRE FOR THERAPEUTIC RIDING

(A Company Limited by Guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

### 16. Analysis of net assets between funds

#### Analysis of net assets between funds - current year

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	18,703	-	18,703
Current assets	113,396	-	113,396
Creditors due within one year	(2,634)	-	(2,634)
	<u>129,465</u>	<u>-</u>	<u>129,465</u>

#### Analysis of net assets between funds - prior year

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	18,591	-	18,591
Current assets	88,255	7,963	96,218
Creditors due within one year	(2,324)	-	(2,324)
	<u>104,522</u>	<u>7,963</u>	<u>112,485</u>

### 17. Share Capital

The charity is a company limited by guarantee and does not have a share capital. Every member of the charity undertakes to contribute to the assets of the company in the event of its being wound up while he is a member, or within one year afterwards, for payment of the debts and liabilities of the company contracted before he ceases to be a member, and the costs, charges and expenses of winding up for the adjustment of the rights of the contributories among themselves such an amount as may be required not exceeding £1.

If upon winding up or dissolution of the charity there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, it shall not be distributed among the members, but shall be given or transferred to some other institution(s) having similar objects to the charity.