

Report of the Trustees and
Financial Statements for the Year Ended 31 May 2021
for
PARK LANE STABLES RDA

Ark Accountancy
Chartered Certified Accountant &
Statutory Auditor
31 Cheam Road
Epsom
Surrey
KT17 1QX

PARK LANE STABLES RDA

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for the Year Ended 31 May 2021

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Report of the Trustees
for the Year Ended 31 May 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Horse riding, or indeed just being near horses, is proven to be highly therapeutic for a person's physical and mental wellbeing.

Park Lane Stables RDA, based in Teddington, in the London Borough of Richmond upon Thames, is a friendly and inclusive Riding for the Disabled Association group, offering local children and adults with a wide and complex range of physical, sensory and learning disabilities and mental health illnesses the opportunity to ride and care for horses and ponies in a safe and nurturing environment.

The Group's objectives uphold the RDA ethos, "It's what you CAN do that counts":

- To make a positive and tangible difference to disabled person's fitness, core strength, balance, confidence, communication skills, enjoyment and general well-being through being with and/or riding horses.
- To promote inclusivity and positively encourage participants to achieve success and maximise their potential within a safe and supportive environment - whether that is just learning to steer a pony unaided, or taking part in additional activities such as Pony Club, or competing at horse shows, sponsored rides and local or national competitions.
- To put the participant first and never stop challenging ourselves to improve the service and experience we offer through new pioneering initiatives and projects to meet the ever-changing needs and demands of our clients.

Report of the Trustees
for the Year Ended 31 May 2021

OBJECTIVES AND ACTIVITIES

Significant activities

RDA Activity

The horses and ponies at Park Lane are kind, honest and steady, and are carefully selected and trained to ensure they are suitable for RDA riders. All sessions are facilitated by qualified coaches and/or physiotherapists and referenced and DBS-checked volunteers (who lead the ponies and/or side-walk), to make sure participants have all the support they need to achieve great things in a safe and nurturing environment.

When riding was not permitted, activities included:

- Pony Visits to hospitals, schools, care homes and people's homes.
- Wellies & Wellbeing sessions - allowing those who needed it valuable time with a pony for cuddles, grooming and some yard activities to improve their mental and physical wellbeing.
- Cuddle Pony at the stable door - available to passers-by every day during lockdown.
- Buddy-Up scheme - participants feeling isolated were buddied up with a volunteer to go for a socially-distanced walk in Bushy Park
- Unmounted RDA/Pony Club sessions (limited numbers)

When riding was permitted:

- Riding in Bushy Park - initially limited to those who could ride independently (or with a trained family member in their bubble leading).
- RDA riding sessions in Bushy Park with a side-walker/leader once restrictions lifted on 30 March 2021 (with Covid Risk Assessment and guidelines in place)

Our RDA Ponies

During the year ending 31 May 2021, twelve ponies were used for all or part of the year for RDA activities.

After all his hard work giving Pony Visits and cuddles during lockdown, Annie's Whizz went on a well-earned holiday and long-term loan to a visually impaired girl and, as we could not offer carriage driving, Sam our driving horse also went on loan until the end of May 2021.

Our beloved wonder-pony Dougie, the gentlest and most versatile RDA pony you will ever meet, was seriously injured in the field during lockdown. But our amazing supporters raised the funds we needed so he could have an operation and, after many months' rest and recuperation, we are delighted to have him back doing all the things he enjoys - from Hippotherapy to Pony Racing!

We welcomed a new Shetland pony called Polly Pocket in April 2021 who will be used for pony cuddles and visits.

We said a fond farewell to Megan as her owner moved away, and other horses, Mini and Rusty were retired for a well-deserved rest in the field.

Public benefit

In shaping the objectives for the year and planning the activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging.

Report of the Trustees
for the Year Ended 31 May 2021

OBJECTIVES AND ACTIVITIES

Volunteers

All RDA Volunteers undergo a vigorous recruitment process which includes: two satisfactory references, an enhanced DBS check (if aged 16 or over) and Green Card training before they start volunteering.

Before Lockdown in 2020, Park Lane Stables had around 50 volunteers, however only about 20 of these were active and reliable. We did not recruit any new volunteers during the Covid pandemic as they were not required during Lockdown closure periods. We used a handful of reliable long-term volunteers to help maintain the field and look after/exercise the horses during lockdown and to support non-riding activities when they resumed in Summer/Autumn/Winter 2020. We also trained a few parents of existing participants (who were in their social bubble) enabling them to ride.

The Save Our Stables Campaign resulted in over 150 enquiries from people who wanted to become a volunteer as soon as the stables reopened in the Spring of 2021. We knew (from the number of new enquirers on our RDA Rider Waiting List) that we would need lots of volunteers going forward to cope with the demand, so we began a recruitment drive. During April and May 2021 we trained 30 new volunteers (and subsequently, between June and November 2021, we have trained another 60 new volunteers).

Our Trustees

2020-21 was a year of upheaval and seismic change for the charity. In February 2021, Park Lane Stables changed from being a tiny, backstreet charity struggling to survive, to one of the most famous and popular charities in the UK with over £1.3M in donations. As a result, the responsibility of our Trustees increased significantly and changes needed to take place in order to reflect the level of expertise that was now required to take the charity forward.

Invited guests specialising in business, law, marketing and communications joined our Trustee Meetings from March 2021 to see through the purchase of the Park Lane, Teddington premises and associated fundraising, communications and business continuity issues that arose. Subsequently, most of these specialists have now become Trustees of the charity: Neil Rodford, Paul Bursche, Paul Baines, Rachel Maund and Ruth Kelly.

We said farewell to two long-standing Trustees: Richard Sharp in April 2021 and Jayne Ellis in July 2021 and we would like to thank them for all their hard work and dedication to Park Lane Stables over the years.

Report of the Trustees
for the Year Ended 31 May 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Review of the Year 2020-2021

The Effect of COVID-19

Park Lane Stables was severely affected by the Coronavirus pandemic during much of 2020-21 with several closure periods during lockdown. When we were permitted to reopen, the number of participants and the type of activities we were allowed to offer were heavily restricted due to social distancing and other regulations imposed by RDA UK and government bodies.

Covid regulations resulted in Park Lane having to terminate its lease of Old Farm in Hampton in April 2020. This meant we no longer had access to a secure arena for most of our RDA sessions including all Hippotherapy sessions. So, for the whole year ending 31 May 2021, Park Lane was only able to use the Teddington stables and Bushy Park.

No Carriage Driving, Hippotherapy, Endurance Riding, Short Breaks or School Group sessions took place. There were no opportunities for participants to enter competitions at external venues as these had all been cancelled and there was no RDA Awards Ceremony or any of our usual festivities.

Following our success and awards in 2019, we had high hopes of expanding our Carriage Driving provision in 2020-21, but Covid and social distancing regulations prevented this from happening. In spite of this, the Park Lane Driving Team were shortlisted for the second year running at the National Carriage Driving Awards Ceremony (held virtually in February 2021).

Surviving the Covid Crisis

With virtually no income during the closure, we had to take some drastic measures in order to survive and ensure we could afford to feed and look after our horses for the duration.

- Most horses were turned out into the field to reduce the need for staffing at the stables and reduce the amount of feed and hay required;
- Staff were furloughed, leaving just one FTE member of the team to look after the handful of horses that needed to be stabled at Park Lane, plus volunteers to manage the horses in the field;
- Some horses that were not being used, such as Annie's Whizz and Sam were loaned out.
- Between April-July 2020 we successfully applied for Grants from the National Lottery, RDA UK, the Charity Commission, London Borough of Richmond and Sport England to help with day-to-day costs such as rent, staffing, looking after the horses and vehicle maintenance which also helped us continue our Pony Visits and other lockdown activities.
- We ran successful fundraising campaigns via JustGiving.com such as 'Sponsor a Pony' from April to September 2020, our 'Christmas Appeal' and our 'Lockdown Appeal #2' in the Winter of 2020-21. Some of our supporters did their own fundraising activities for us too.

Pony Visits and Activities during Covid

We wanted to do something positive to support the local community throughout the closure period and to bring some happiness to those who were suffering in isolation. We wanted to concentrate on what we COULD do rather than what we COULDN'T do. So, we thought: 'if they can't come to us, we'll go to them!' and the wonder of Pony Visits or, 'Tiny Pony at Your Window' was born.

We would take one of our ponies for some exercise by leading it down the local streets and houses, waving and saying hello to people at their windows or at the end of their driveways. We were featured on both BBC and ITV news programmes and then we were inundated with requests - mainly from disabled children or those who were struggling with lockdown, or those celebrating their birthday. Sometimes the whole street would get involved and the bunting would come out. We also visited care homes, hospitals and schools (where children of keyworkers attended during lockdown). We even took a pony to visit a very sick child at Great Ormond Street Hospital.

Report of the Trustees
for the Year Ended 31 May 2021

We carried out 170 visits to over 400 people during the closure period. Our Pony Visits were funded by the National Lottery Community Fund and endorsed by NHS England who encouraged others around the UK to follow our example.

The Pony Visits raised our profile considerably - we received hundreds of messages of support and donations from the local community which kept us going through the hard times.

When restrictions began to lift, we were not permitted to offer riding or carriage driving to the vast majority of our participants due to social distancing regulations, so we came up with other non-riding activities such as Wellies & Wellbeing and Stables Management to keep our participants engaged and give them the equine therapy they needed to improve their physical and mental wellbeing, reduce the negative impact of social isolation and, above all, bring the smiles back to their faces.

In November 2020, Natalie O'Rourke (Stable Manager) was awarded a Brilliant Person Award by RDA UK to recognise the amazing achievements of the stables during the Covid crisis - for bringing the community together at such a difficult time and keeping participants engaged through different, innovative activities.

Save Our Stables Campaign

In December 2020 the landlord of the Park Lane premises in Teddington gave us written notice, stating that our lease was not going to be renewed as he wished to sell the property and if we could not raise the money to buy the property, then we would have to leave the premises on 31 May 2021.

We could not let this happen; our participants relied on us. For many of them, coming to Park Lane Stables was their only activity and the only thing that gave them any joy in their lives. But we had no reserves in the bank and were already struggling trying to survive the Covid crisis.

We announced the devastating news to our supporters and then, on New Year's Eve, we launched our Save Our Stables (SOS) Campaign on Crowdfunder.com with the seemingly impossible target of achieving £1M in pledges by 25 February 2021.

News spread quickly on local neighbourhood forums and social media channels and before long everyone was talking about the plight of Park Lane Stables. Local and national Media wanted to interview stable manager, Natalie O'Rourke: BBC, ITV, Sky News and Racing TV channels, various radio stations, Horse and Hound and other magazines and newspapers. Celebrities Rob Bryden, Clare Balding, Rory Bremner, John Altman, Nick Luck and others got involved, including local MP Munira Wilson and Gareth Roberts, Leader of Richmond Council; even Her Majesty the Queen and HRH Princess Anne sent messages of support.

Miraculously, by 18 February we had raised around half a million pounds, which was an unbelievable feat, but if we did not achieve the £1M target by the deadline of 25 February, Our All or Nothing Campaign meant that all pledges had to be returned. Then, on 19 February, BBC Breakfast ran a long feature introduced by Rob Brydon about the stables and the important work we do, especially during the pandemic. A BBC film crew came to the stables to interview Natalie and our participants and meet our horses and within thirty minutes we had melted the nation's hearts and the donations came flooding in from all over the world. We smashed the £1M target whilst still on air, so the camera crew came back to the stables to celebrate the fantastic news.

Unfortunately, since then, we have been on a rollercoaster ride with our legal team and Trustees trying to negotiate the purchase of the Teddington property and it has not been an easy process. We were hoping to have purchased the stables before our lease expired but this was not to be, so on 31 May 2021 we had to vacate our Park Lane home.

Thankfully, we were able to move to our lovely temporary new home at Manor Farm in Ham, still within the London Borough of Richmond, so not too far for our participants to travel to. The facilities at Manor Farm are fantastic, so it has given us a perfect base to continue our work whilst the purchase of the Teddington property is ongoing.

Report of the Trustees
for the Year Ended 31 May 2021

Participant Demographics and Statistics: 1/10/2020 to 30/9/2021

It is difficult to compare this year's participation data with previous years because the Coronavirus meant we had to close our doors for many months and, when we did reopen, the type of activities we could offer and the number of participants we could allow was strictly limited.

There was the added difficulty of having no arena for RDA or Hippotherapy sessions and the upheaval of having to move from our Teddington home to Manor Farm Stables in Ham.

The data below is based on our most recent RDA Annual Return for the period: **1 October 2020 to 30 September 2021**.

There were **263 participants in 2020-21** (almost the same as the previous Covid-affected year; there were 266 in 2019-20).

We ran 1254 sessions in 2020-21 (compared to 1583 in 2019-20; a decrease of 26%).

173 (66%) of the participants were new to RDA this year.

There were only **5 Hippotherapy** participants as sessions did not resume until September 2021.

There were **25 Carriage Driving** participants (as per previous year).

Demographics of Participants

Age

Number of participants where the age/date of birth is known = 228.

The vast majority of our participants are children: 77% are aged 18 or under and, as per previous years, the majority (50%) fall within the 5-10 years age group.

Age	Number	%
< 5 yrs	17	7%
5-10 yrs	115	50%
11-18 yrs	44	20%
19-25 yrs	16	7%
26+ yrs	36	17%
Total	224	

Report of the Trustees
for the Year Ended 31 May 2021

Gender

Number of participants where the gender is known = **243**.

There are more **male participants (56%)** than **female participants (44%)**. This differs greatly from non-RDA riders who are predominantly female.

However, female participants tend to come to the stables more often than males with females taking part in 56% of the total sessions - an average of 6.5 sessions per year, compared to 4 sessions per male participant per year.

Gender	Number	%	Sessions	%
Male	135	56%	535	44%
Female	108	44%	700	56%
Total	243		1235	

Ethnicity

Number of participants where the ethnicity is known: **197**

We have only just started to monitor ethnicity on our online Rider Registration Form (since Nov 2020) and the question is not on the RDA's paper Registration form as it is not a requirement to collect this information. There are still therefore many 'Not Knowns' for our participants' ethnicity. However, we now see the importance of monitoring this information as funding grants are now available for groups with BME participants who are under-represented in equestrian sports.

About half (53%) of our participants are UK White; the rest being from a mix of ethnic groups. In 2020-21 there was a big increase in participants from under-represented BME groups compared to previous years.

The majority of participants referred to us from LB Hounslow are from Asian/Mixed/Other backgrounds.

Ethnicity	Number	%	Male%	Female%
Asian	35	18%	86%	14%
Black	4	2%	75%	25%
Mixed	16	8%	75%	25%
White Other	19	10%	58%	42%
White UK	105	53%	48%	52%
Other	18	9%	56%	44%
Total	197			

If you look at the gender breakdown alongside the participants' ethnicity you will see that the Male-Female ratio is fairly equal for White participants, however, for all BME groups there are considerably more male participants than female participants (especially Asian participants who are 86% male). This has been the trend for the last five years.

Report of the Trustees
for the Year Ended 31 May 2021

Where our Participants Live

Number of participants whose address/postcode is known: **227** and these participants took part in **1133** sessions during the year.

Please note: We do not have all our participants' addresses as they are often referred to us in groups via Local Authorities, Schools, Charity groups etc who do not always disclose their addresses.

Most participants come from the London Boroughs of Richmond (32%) and Hounslow (40%) with the remainder travelling from the surrounding areas of west and southwest London and Surrey.

Borough	Number	%	Sessions	%	Av per person
Richmond	73	32%	558	49%	8
Hounslow	90	40%	213	19%	2
Kingston	15	7%	31	3%	2
Elmbridge	14	6%	130	11%	9
Spelthorne	8	4%	77	7%	10
Other SW					
London	8	4%	46	4%	6.5
Other W					
London	7	3%	46	4%	3
Further Afield	12	5%	34	3%	3
Total	<u>227</u>		<u>1133</u>		

The participants (whose address is known) took part in **1133** sessions.

Although there are more Hounslow Borough participants than Richmond Borough participants, the Hounslow-based participants tend to only come to the stables once or twice a year, whereas the Richmond-based participants tend to come for multiple sessions throughout the year. The vast majority of sessions (49%) were for Richmond participants, followed by Hounslow participants (19%) and Elmbridge participants (11%).

Report of the Trustees
for the Year Ended 31 May 2021

Partners and Groups who fund our participants

Most of our participants (53%) fund themselves for their RDA activities, however a large number of participants are funded by local authorities, especially LB Hounslow and (to a lesser extent this year), Richmond (Achieving for Children), Specialist Schools and Disability Charities.

Park Lane Stables granted free RDA sessions to 4 participants this year due to financial hardship and special circumstances.

Partners	Number	%
Self-funded	140	53%
Hounslow Short Breaks	54	21%
Skylarks	34	13%
Brentford Penguins	12	5%
Beechwood	5	2%
Bedelsford School	4	2%
PLS funded	4	2%
Dramatize	3	1%
Achieving for Children	3	1%
The One Trust	3	1%
Hampton Fund	1	0%
Total	<u>263</u>	

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09035744 (England and Wales)

Registered Charity number

1161306

Registered office

Manor Farm Stables
Petersham road
Teddington
Middlesex
TW10 7AH

Trustees

Mrs J A Ellis Nurse (resigned 26.7.21)
Ms N H O'Rourke Riding school proprietor
R Sharp Marketing consultant (resigned 26.3.21)
Ms J E Mawer
Ms K M Dillon
Ms R M Kelly (appointed 25.8.21)
Ms R E Maund (appointed 25.8.21)
J P Prayag (appointed 11.8.21)
N J Rodford (appointed 11.8.21)
P M Baines (appointed 11.8.21)

Report of the Trustees
for the Year Ended 31 May 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Mary E Ryan
FCCA
Ark Accountancy
Chartered Certified Accountant &
Statutory Auditor
31 Cheam Road
Epsom
Surrey
KT17 1QX

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of PARK LANE STABLES RDA for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Ark Accountancy, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

Approved by order of the board of trustees on 24 January 2022 and signed on its behalf by:

N J Rodford - Trustee

Opinion

We have audited the financial statements of PARK LANE STABLES RDA (the 'charitable company') for the year ended 31 May 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 May 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Through communication with the client

Through consideration of material elements of the accounts which could potentially give rise to misstatements

Through understanding the legal framework in which the client operates

Through examination of the charity's policies and procedures

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Members of
PARK LANE STABLES RDA

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mary E Ryan (Senior Statutory Auditor)
for and on behalf of Ark Accountancy
Chartered Certified Accountant &
Statutory Auditor
31 Cheam Road
Epsom
Surrey
KT17 1QX

25 January 2022

PARK LANE STABLES RDA

Statement of Financial Activities
for the Year Ended 31 May 2021

	Notes	Unrestricted fund £	Restricted funds £	31.5.21 Total funds £	31.5.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	243,702	1,445,997	1,689,699	113,985
Charitable activities					
Riding	5	49,662	11,874	61,536	11,925
Other trading activities	3	118,485	-	118,485	17,907
Investment income	4	6	-	6	-
Total		<u>411,855</u>	<u>1,457,871</u>	<u>1,869,726</u>	<u>143,817</u>
EXPENDITURE ON					
Charitable activities	6				
Riding		135,581	11,124	146,705	106,124
NET INCOME		<u>276,274</u>	<u>1,446,747</u>	<u>1,723,021</u>	<u>37,693</u>
Transfers between funds	16	2,900	(2,900)	-	-
Net movement in funds		<u>279,174</u>	<u>1,443,847</u>	<u>1,723,021</u>	<u>37,693</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		44,408	2,900	47,308	9,615
TOTAL FUNDS CARRIED FORWARD		<u><u>323,582</u></u>	<u><u>1,446,747</u></u>	<u><u>1,770,329</u></u>	<u><u>47,308</u></u>

The notes form part of these financial statements

Balance Sheet
31 May 2021

	Notes	Unrestricted fund £	Restricted funds £	31.5.21 Total funds £	31.5.20 Total funds £
FIXED ASSETS					
Tangible assets	12	938	750	1,688	10,875
CURRENT ASSETS					
Debtors	13	15,609	239,310	254,919	3,901
Cash at bank		<u>312,066</u>	<u>1,206,687</u>	<u>1,518,753</u>	<u>40,690</u>
		327,675	1,445,997	1,773,672	44,591
CREDITORS					
Amounts falling due within one year	14	(5,031)	-	(5,031)	(8,158)
NET CURRENT ASSETS		<u>322,644</u>	<u>1,445,997</u>	<u>1,768,641</u>	<u>36,433</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		323,582	1,446,747	1,770,329	47,308
NET ASSETS FUNDS	16	<u>323,582</u>	<u>1,446,747</u>	<u>1,770,329</u>	<u>47,308</u>
Unrestricted funds				323,582	44,408
Restricted funds				<u>1,446,747</u>	<u>2,900</u>
TOTAL FUNDS				<u>1,770,329</u>	<u>47,308</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 24 January 2022 and were signed on its behalf by:

N J Rodford - Trustee

PARK LANE STABLES RDA

Cash Flow Statement
for the Year Ended 31 May 2021

	Notes	31.5.21 £	31.5.20 £
Cash flows from operating activities			
Cash generated from operations	1	1,732,879	40,830
Tax paid		<u>(248,572)</u>	<u>(3,850)</u>
Net cash provided by operating activities		<u>1,484,307</u>	<u>36,980</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,250)	(1,500)
Interest received		<u>6</u>	<u>-</u>
Net cash used in investing activities		<u>(1,244)</u>	<u>(1,500)</u>
Cash flows from financing activities			
Loan repayments in year		<u>(5,000)</u>	<u>-</u>
Net cash (used in)/provided by financing activities		<u>(5,000)</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		<u>1,478,063</u>	<u>35,480</u>
Cash and cash equivalents at the beginning of the reporting period		<u>40,690</u>	<u>5,210</u>
Cash and cash equivalents at the end of the reporting period		<u>1,518,753</u>	<u>40,690</u>

The notes form part of these financial statements

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.5.21 £	31.5.20 £
Net income for the reporting period (as per the Statement of Financial Activities)	1,723,021	37,693
Adjustments for:		
Depreciation charges	10,437	2,850
Loss on disposal of fixed assets	-	1,400
Interest received	(6)	-
Increase in debtors	(2,446)	(51)
Increase/(decrease) in creditors	1,873	(1,062)
Net cash provided by operations	<u>1,732,879</u>	<u>40,830</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.6.20 £	Cash flow £	At 31.5.21 £
Net cash			
Cash at bank	<u>40,690</u>	<u>1,478,063</u>	<u>1,518,753</u>
	<u>40,690</u>	<u>1,478,063</u>	<u>1,518,753</u>
Debt			
Debts falling due within 1 year	<u>(5,000)</u>	<u>5,000</u>	<u>-</u>
	<u>(5,000)</u>	<u>5,000</u>	<u>-</u>
Total	<u>35,690</u>	<u>1,483,063</u>	<u>1,518,753</u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 10% on cost
Plant and machinery	- 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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 statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	31.5.21	31.5.20
	£	£
Donations	1,437,227	110,135
Gift aid	<u>252,472</u>	<u>3,850</u>
	<u>1,689,699</u>	<u>113,985</u>

Crowdfunder

The charity raised £1,207k this year by crowdfunding, with an additional £239k due as tax refunds on those donations that were gift aided. This money is to be used to purchase the property.

3. OTHER TRADING ACTIVITIES

	31.5.21	31.5.20
	£	£
Fundraising events	117,600	17,907
Sponsorships	<u>885</u>	<u>-</u>
	<u>118,485</u>	<u>17,907</u>

4. INVESTMENT INCOME

	31.5.21	31.5.20
	£	£
Deposit account interest	<u>6</u>	<u>-</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.5.21	31.5.20
		£	£
Grants	Riding	<u>61,536</u>	<u>11,925</u>

Grants received, included in the above, are as follows:

	31.5.21	31.5.20
	£	£
LBRUT Civic Pride Fund	-	1,400
Tesco Bags of Help	750	750
RDA re Annies/Whizz	1,125	875
RDA re COVID emergency fund	9,662	8,900
Lottery fund	10,000	-
Covid-19 Response	9,999	-
Normansfield & Richmond Foundation	<u>30,000</u>	<u>-</u>
	<u>61,536</u>	<u>11,925</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Riding	<u>123,453</u>	<u>23,252</u>	<u>146,705</u>

7. SUPPORT COSTS

	Management £	Information technology £	Governance costs £	Totals £
Riding	<u>17,072</u>	<u>130</u>	<u>6,050</u>	<u>23,252</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.5.21 £	31.5.20 £
Auditors' remuneration	3,800	-
Depreciation - owned assets	10,437	2,850
Other operating leases	29,012	19,805
Deficit on disposal of fixed assets	<u>-</u>	<u>1,400</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2021 nor for the year ended 31 May 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2021 nor for the year ended 31 May 2020.

10. STAFF COSTS

	31.5.21 £	31.5.20 £
Wages and salaries	47,936	41,199
Social security costs	219	-
Other pension costs	<u>170</u>	<u>90</u>
	<u>48,325</u>	<u>41,289</u>

The average monthly number of employees during the year was as follows:

	31.5.21	31.5.20
Stables staff	<u>9</u>	<u>8</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	113,985	-	113,985
Charitable activities			
Riding	8,900	3,025	11,925
Other trading activities	17,907	-	17,907
Total	<u>140,792</u>	<u>3,025</u>	<u>143,817</u>
EXPENDITURE ON			
Charitable activities			
Riding	103,099	3,025	106,124
NET INCOME	<u>37,693</u>	<u>-</u>	<u>37,693</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	6,715	2,900	9,615
TOTAL FUNDS CARRIED FORWARD	<u>44,408</u>	<u>2,900</u>	<u>47,308</u>

12. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Totals £
COST			
At 1 June 2020	15,000	8,180	23,180
Additions	-	1,250	1,250
At 31 May 2021	<u>15,000</u>	<u>9,430</u>	<u>24,430</u>
DEPRECIATION			
At 1 June 2020	6,000	6,305	12,305
Charge for year	9,000	1,437	10,437
At 31 May 2021	<u>15,000</u>	<u>7,742</u>	<u>22,742</u>
NET BOOK VALUE			
At 31 May 2021	<u>-</u>	<u>1,688</u>	<u>1,688</u>
At 31 May 2020	<u>9,000</u>	<u>1,875</u>	<u>10,875</u>

The leasehold property has been fully depreciated this year as the lease was terminated shortly after the year end. The charity has moved to new premises under a temporary short term lease.

PARK LANE STABLES RDA

Notes to the Financial Statements - continued for the Year Ended 31 May 2021

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21	31.5.20
	£	£
Other debtors	32	51
Tax	252,422	3,850
Prepayments	2,465	-
	<u>254,919</u>	<u>3,901</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21	31.5.20
	£	£
Other loans (see note 15)	-	5,000
Social security and other taxes	85	53
Other creditors	66	-
Accruals and deferred income	-	1,875
Accrued expenses	4,880	1,230
	<u>5,031</u>	<u>8,158</u>

15. LOANS

An analysis of the maturity of loans is given below:

	31.5.21	31.5.20
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>-</u>	<u>5,000</u>

16. MOVEMENT IN FUNDS

	At 1.6.20	Net movement in funds	Transfers between funds	At 31.5.21
	£	£	£	£
Unrestricted funds				
General fund	44,408	276,274	2,900	323,582
Restricted funds				
LBRUT Civic Pride Fund	1,900	-	(1,900)	-
Tesco Bags of Help	1,000	-	(1,000)	-
RDA re Annies/Whizz	-	750	-	750
Property account	-	1,445,997	-	1,445,997
	<u>2,900</u>	<u>1,446,747</u>	<u>(2,900)</u>	<u>1,446,747</u>
TOTAL FUNDS	<u>47,308</u>	<u>1,723,021</u>	<u>-</u>	<u>1,770,329</u>

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	411,855	(135,581)	276,274
Restricted funds			
Tesco Bags of Help	750	(750)	-
RDA re Annies/Whizz	1,125	(375)	750
Property account	1,445,997	-	1,445,997
National Lottery Covid response	9,999	(9,999)	-
	<u>1,457,871</u>	<u>(11,124)</u>	<u>1,446,747</u>
TOTAL FUNDS	<u>1,869,726</u>	<u>(146,705)</u>	<u>1,723,021</u>

Comparatives for movement in funds

	At 1.6.19 £	Net movement in funds £	At 31.5.20 £
Unrestricted funds			
General fund	6,715	37,693	44,408
Restricted funds			
LBRUT Civic Pride Fund	1,900	-	1,900
Tesco Bags of Help	1,000	-	1,000
	<u>2,900</u>	<u>-</u>	<u>2,900</u>
TOTAL FUNDS	<u>9,615</u>	<u>37,693</u>	<u>47,308</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	140,792	(103,099)	37,693
Restricted funds			
LBRUT Civic Pride Fund	1,400	(1,400)	-
Tesco Bags of Help	750	(750)	-
RDA re Annies/Whizz	875	(875)	-
	<u>3,025</u>	<u>(3,025)</u>	<u>-</u>
TOTAL FUNDS	<u>143,817</u>	<u>(106,124)</u>	<u>37,693</u>

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.6.19 £	Net movement in funds £	Transfers between funds £	At 31.5.21 £
Unrestricted funds				
General fund	6,715	313,967	2,900	323,582
Restricted funds				
LBRUT Civic Pride Fund	1,900	-	(1,900)	-
Tesco Bags of Help	1,000	-	(1,000)	-
RDA re Annies/Whizz	-	750	-	750
Property account	-	1,445,997	-	1,445,997
	<u>2,900</u>	<u>1,446,747</u>	<u>(2,900)</u>	<u>1,446,747</u>
TOTAL FUNDS	<u>9,615</u>	<u>1,760,714</u>	<u>-</u>	<u>1,770,329</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	552,647	(238,680)	313,967
Restricted funds			
LBRUT Civic Pride Fund	1,400	(1,400)	-
Tesco Bags of Help	1,500	(1,500)	-
RDA re Annies/Whizz	2,000	(1,250)	750
Property account	1,445,997	-	1,445,997
National Lottery Covid response	9,999	(9,999)	-
	<u>1,460,896</u>	<u>(14,149)</u>	<u>1,446,747</u>
TOTAL FUNDS	<u>2,013,543</u>	<u>(252,829)</u>	<u>1,760,714</u>

17. RELATED PARTY DISCLOSURES

Donations from six trustees amounted to £32,132 (2020 nil), with associated gift aid tax refunds due of £8,033 (2020 nil)

18. POST BALANCE SHEET EVENTS

On 16 December 2021 Park Lane Stables RDA purchased the stables and connected premises at Park Lane, Teddington for a consideration of £1.2 million together with associated costs

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