

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 June 2022
for
The Avon Centre Limited

Dunkley's
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

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for the Year Ended 30 June 2022

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Report of the Trustees
for the Year Ended 30 June 2022

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 30 June 2022. 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).

CHANGE OF NAME

The charity changed its Name from "Avon Riding Centre for the Disabled" to "The Avon Centre" on 28th June 2021.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable objects for which The Avon Centre is established are for "To advance the education, health, wellbeing and rehabilitation of the general public, in particular people with physical, mental and emotional disabilities through the provision of horse related and nature programmes for the community of Bristol and the surrounding area."

Significant activities

The Charity provides equine based therapeutic and sport activities for people with any form of disability in one of the UK's largest purpose built equestrian centres. The centre is located in North Bristol surrounded by circa 100 acres of fields and woodland, in a setting that aims to promote individual development, skills and confidence in a safe, friendly and attractive environment.

Public benefit

The trustees have due regard to the Charity Commission's guidance on public benefit when developing activities.

The trustees believe that the centre, its facilities and the estate upon which it operates are maintained in a way that encourages and assists individuals in a functional and engaging setting, with horses that are carefully chosen and trained to support the needs of the charity's beneficiaries.

ACHIEVEMENT AND PERFORMANCE

Activities and Performance

The financial year ended 30th June 2022 was another difficult year for the Charity. Whilst Covid lockdowns and restrictions were ending, the financial and operational effects of the pandemic were considerable. Staffing levels had been reduced to a minimum and the equine herd, by necessity, had to be depleted. The consequence was reduced capacity to benefit service users and generate income.

The Charity has further progressed its non-ridden activities, which has even greater potential to expand. This diversification relieves pressure on the ridden herd and facilitates therapeutic benefits to a wider community.

The nature and purpose of sessions can vary depending on individual circumstances; from encouraging someone with Autism and sensory issues to touch and brush a pony, through to using the ponies reactions to help someone with extreme anxiety to monitor and control their levels of anxiety and emotional responses. "Walk and talk" activities are also available in the woodland with experienced staff. Touching and brushing ponies etc can also help the elderly and those suffering from dementia.

Partnerships

The Charity is continuing to develop strategic partnerships with third parties to provide an even more diverse equine related and nature based offering to the local community in line with the vision for the Centre. This already includes hosting schools and other charities (such as those supporting neurodiversity groups) for activities on-site.

Sustained efforts to welcome more charities and organisations on-site are now starting to come to fruition (beyond the year to June 2022), for example with disability/employment support and assistance dog charities. Leading equine organisations, with whom the Charity is affiliated, hold regional training sessions at the Centre.

A new Forest School area has been prepared, and this also allows for a variety of other activities such as teaching sessions and wellbeing groups, in a natural, therapeutic environment.

Report of the Trustees
for the Year Ended 30 June 2022

ACHIEVEMENT AND PERFORMANCE

Fundraising

In October 2021 the charity took on a contractor fundraiser which has seen some successful results post year end with restricted funds. This arrangement continues, which along with in-house and volunteer fundraising, supports the charity financially.

The charity also undertook a crowdfunding campaign which raised approximately £80,000 of unrestricted income for the Charity. These funds have provided financial stability for the Charity to carefully plan and invest in its core operations.

Another key income stream for the Charity is its trading subsidiary, Bristol Horse Riding (BHR), which provides equine related services including riding lessons, working livery and schooling. This activity was also significantly impacted by Covid and the lockdowns, although some riding was able to resume between lockdowns. Post-Covid, BHR's activity level has increased, which benefits the charity both financially and in operational terms.

FINANCIAL REVIEW

Financial position

At the balance sheet date, the charity held £578,829 (2021 - £582,587) tangible fixed assets, mainly relating to the land and buildings (£407,401) and horses (£16,722). The remaining tangible fixed assets include the equipment necessary to run the charity, maintain the property and provide lessons.

The charity held cash of £135,233 (2021 - £60,280) with net current assets of £119,961 (2021 - £53,611)

Reserves policy

The Charity has a policy to retain reserves to the level required to provide sufficient funds to cover the operating costs of the centre for a period of at least six months. The trustees are continually monitoring the position and ways of developing additional income streams to rebuild its reserves position.

The total value of reserves at the balance sheet date is £568,177 (2021 - £550,544). Of this total, £39,165 (2021 - £nil) is held as restricted funds.

FUTURE PLANS

The charity is following a carefully considered plan, to ensure financial sustainability, and to be of maximum benefit to its user and the wider community. This includes:

1. Adding to the equine ridden herd so that ridden RDA lessons can be increased and offered to more riders. Expanding the rider group is a gradual process, as horses and lessons must be carefully matched to a rider's needs.
2. Adding to the equine non-ridden herd, to increase activities that do not involve riding, benefitting identified groups who would benefit, including school and charity groups as well as individuals.
3. Gradually developing a range of activities on-site that support our target groups as well as the wider community. This could be further ridden or non-ridden activities, horse simulator sessions, facility hire, competitions, forest school or seasonal events. These work symbiotically with our activities in points 1 and 2, and the Centre relies on these to be sustainable.
4. Developing the use of our site for the best use of those in need, and the community. This is a long-term plan, but this is already progressing, with partner groups and charities having greater involvement. Longer term plans aim to utilise the site to its full potential. This requires thorough planning, as each group has specific needs, that must work well together.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Avon Centre is a company limited by guarantee as defined by the Companies Act 2006, incorporated on 12 December 1980 and is a registered charity (no. 281648). The company was established under a Memorandum of Association and is governed by its articles of Association as amended on 15 November 1982, 25 July 2005 and 08 June 2022.

Membership

The charity is a member group of the Riding for the Disabled Association (RDA), which is a UK based charity focussed on providing horse riding and carriage driving lessons to people with both developmental and physical disabilities. The RDA has about 500 independent groups and serves over 26,500 adults and children each year.

Report of the Trustees
for the Year Ended 30 June 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Appointment of new trustees

The trustees, who are directors for the purposes of company law and trustees for the purposes of charity law, who served during the year and up to the date of this report are set out on page 1.

The Board recruits trustees as and when a clear need has been identified. Potential trustees are identified and interviewed by trustees and other selected persons as appropriate to assess the suitability to assist in the effective guidance and management of the charity. When considering the appointment of any new trustee, the Board considers the experience and contribution which the individual may bring to benefit the charity.

Organisation

The trustee board comprises 3 independent trustees who meet on a regular basis. A Centre Manager is appointed by the trustees to manage the day-to-day operations of the charity. The Centre Manager also attends trustees meetings as appropriate.

Since the UK government imposed lockdown in March 2020 has eased, both yard and office staff has increased and activities have diversified. During the year, the remaining team have continued to be supported by dedicated volunteers and the trustees will review the organisation structure to ensure that it has sufficient staff to support its existing and future operations.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01534625 (England and Wales)

Registered Charity number
281648

Registered office
The Avon Centre
Kings Weston Road
Henbury
Bristol
City of Bristol
BS10 7QT

Trustees

V Long (resigned 26.4.22)
D Lombardi (resigned 25.1.22)
H Bryant (resigned 19.10.22)
T Plummer (resigned 7.9.22)
K E Leahy (resigned 28.3.23)
N J Walker (resigned 22.9.21)
J Allan-Jones (resigned 1.8.22)
D K Wright Director (appointed 22.9.21) (resigned 19.10.22)
L West (appointed 7.2.22) (resigned 7.10.22)
C A Evans (appointed 19.10.22)
S Vincent (appointed 19.10.22)
A C H White (appointed 1.8.22)

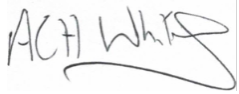
Independent Examiner

Dunkley's
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

Approved by order of the board of trustees on 31 March 2023 and signed on its behalf by:

The Avon Centre Limited (Registered number: 01534625)

Report of the Trustees
for the Year Ended 30 June 2022

A handwritten signature in black ink, appearing to read 'ACH White', enclosed within a thin black rectangular border.

A C H White - Trustee

Independent Examiner's Report to the Trustees of
The Avon Centre Limited

Independent examiner's report to the trustees of The Avon Centre Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) 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 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 your charity's accounts as 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.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCCA which is one of the listed bodies.

I have completed my examination. I 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 Company 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)).

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.

Lisa White
FCCA
Dunkley's
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

Date:

The Avon Centre Limited

Statement of Financial Activities
for the Year Ended 30 June 2022

	Notes	Unrestricted funds £	Restricted funds £	30.6.22 Total funds £	30.6.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	225,075	40,602	265,677	160,421
Charitable activities					
The operation of the Avon Riding Centre for the Disabled		60,661	6,000	66,661	20,677
Other trading activities	3	32,785	6,345	39,130	44,926
Investment income	4	16	-	16	36
Total		<u>318,537</u>	<u>52,947</u>	<u>371,484</u>	<u>226,060</u>
EXPENDITURE ON					
Raising funds		1,621	-	1,621	1,133
Charitable activities					
The operation of the Avon Riding Centre for the Disabled		<u>281,013</u>	<u>13,782</u>	<u>294,795</u>	<u>242,660</u>
Total		<u>282,634</u>	<u>13,782</u>	<u>296,416</u>	<u>243,793</u>
NET INCOME/(EXPENDITURE)		35,903	39,165	75,068	(17,733)
RECONCILIATION OF FUNDS					
Total funds brought forward		550,544	-	550,544	568,177
TOTAL FUNDS CARRIED FORWARD		<u><u>586,447</u></u>	<u><u>39,165</u></u>	<u><u>625,612</u></u>	<u><u>550,444</u></u>

The notes form part of these financial statements

Balance Sheet
30 June 2022

	Notes	30.6.22 £	30.6.21 £
FIXED ASSETS			
Tangible assets	9	578,829	582,857
Investments	10	100	100
		<hr/>	<hr/>
		578,929	582,957
 CURRENT ASSETS			
Debtors	11	28,682	28,979
Cash at bank and in hand		135,233	60,280
		<hr/>	<hr/>
		163,915	89,259
 CREDITORS			
Amounts falling due within one year	12	(43,954)	(35,648)
		<hr/>	<hr/>
NET CURRENT ASSETS		<u>119,961</u>	<u>53,611</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES		698,890	636,568
 CREDITORS			
Amounts falling due after more than one year	13	(73,278)	(86,124)
		<hr/>	<hr/>
NET ASSETS		<u>625,612</u>	<u>550,444</u>
 FUNDS	17		
Unrestricted funds		586,447	550,444
Restricted funds		39,165	-
		<hr/>	<hr/>
TOTAL FUNDS		<u>625,612</u>	<u>550,444</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

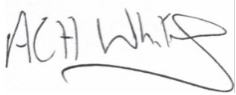
The Avon Centre Limited (Registered number: 01534625)

Balance Sheet - continued

30 June 2022

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 31 March 2023 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'ACH White', with a stylized flourish underneath.

A C H White - Trustee

Notes to the Financial Statements
for the Year Ended 30 June 2022

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, with the exception of investments which are included at market value.

Preparation of consolidated financial statements

The financial statements contain information about The Avon Centre Limited as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

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.

Freehold property (land only)	- not provided
Improvements to property	- at various rates on cost
Plant and machinery	- 15% on cost
Horses	- 20% on cost
Motor vehicles	- 20% on cost

Items under £500 are not capitalised.

Fixed asset investments

Fixed asset investments are measured at historic cost after provision for impairment.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

1. ACCOUNTING POLICIES - continued

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

	Unrestricted funds £	Restricted funds £	30.6.22 Total funds £	30.6.21 Total funds £
General donations	202,689	40,602	243,291	69,616
Grants	16,336	-	16,336	84,805
Horse sponsorship	6,050	-	6,050	6,000
	<u>225,075</u>	<u>40,602</u>	<u>265,677</u>	<u>160,421</u>

The comparative totals include £148,652 unrestricted and £nil restricted income.

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

	30.6.22 £	30.6.21 £
Rural Payments Agency	3,906	-
Riding for the Disabled Association (RDA)	12,430	6,000
Coronavirus Job Retention Scheme	-	49,700
Voscur - Supporting Voluntary Action	-	10,000
Bristol City Council covid support	-	17,605
British Horse Society	-	1,500
	<u>16,336</u>	<u>84,805</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	30.6.22 Total funds £	30.6.21 Total funds £
Arena hire and associated facilities - Bristol Horse Riding Limited	6,104	-	6,104	28,225
Arena and facilities hire - General	18,258	-	18,258	8,139
Sale of goods	-	-	-	1,253
Cafe Turnover	3,477	-	3,477	528
Show income, etc.	-	6,345	6,345	4,781
Events and other rides	4,946	-	4,946	2,000
	<u>32,785</u>	<u>6,345</u>	<u>39,130</u>	<u>44,926</u>

The comparative totals include £119,389 unrestricted and £nil restricted income.

A charge is made to Bristol Horse Riding Limited, a wholly owned subsidiary, for the use of the centre's facilities in the subsidiary's provision of riding instruction.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

4. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	30.6.22 Total funds	30.6.21 Total funds
	£	£	£	£
Deposit account interest	16	-	16	36
	<u>16</u>	<u>-</u>	<u>16</u>	<u>36</u>

The comparative totals include £11 unrestricted and £nil restricted income.

5. NET INCOME/(EXPENDITURE)

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

	30.6.22 £	30.6.21 £
Examiners' remuneration	14,513	2,000
Depreciation - owned assets	14,375	16,129
Hire of plant and machinery	-	1,367
Other operating leases	5,000	3,875
(Deficit)/surplus on disposal of fixed assets	2,162	(2,840)
	<u>2,162</u>	<u>(2,840)</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the year ended 30 June 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2022 nor for the year ended 30 June 2021.

7. STAFF COSTS

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

	30.6.22	30.6.21
Administrative staff and management	3	3
Stable staff	4	4
Caretaker	1	1
	<u>8</u>	<u>8</u>

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

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	160,421	-	160,421
Charitable activities			
The operation of the Avon Riding Centre for the Disabled	20,677	-	20,677
Other trading activities	44,926	-	44,926
Investment income	36	-	36
Total	<u>226,060</u>	<u>-</u>	<u>226,060</u>
EXPENDITURE ON			
Raising funds	1,133	-	1,133
Charitable activities			
The operation of the Avon Riding Centre for the Disabled	242,660	-	242,660
Total	<u>243,793</u>	<u>-</u>	<u>243,793</u>
NET INCOME/(EXPENDITURE)	(17,733)	-	(17,733)
Transfers between funds	8,678	(8,678)	-
Net movement in funds	<u>(9,055)</u>	<u>(8,678)</u>	<u>(17,733)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	559,499	8,678	568,177
TOTAL FUNDS CARRIED FORWARD	<u><u>550,444</u></u>	<u><u>-</u></u>	<u><u>550,444</u></u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

9. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 July 2021	407,401	293,697	87,054
Additions	-	-	189
Disposals	-	-	-
At 30 June 2022	<u>407,401</u>	<u>293,697</u>	<u>87,243</u>
DEPRECIATION			
At 1 July 2021	-	137,774	82,605
Charge for year	-	4,221	1,634
Eliminated on disposal	-	-	-
At 30 June 2022	<u>-</u>	<u>141,995</u>	<u>84,239</u>
NET BOOK VALUE			
At 30 June 2022	<u>407,401</u>	<u>151,702</u>	<u>3,004</u>
At 30 June 2021	<u>407,401</u>	<u>155,923</u>	<u>4,449</u>
	Horses £	Motor vehicles £	Totals £
COST			
At 1 July 2021	58,197	6,650	852,999
Additions	11,850	-	12,039
Disposals	(5,300)	-	(5,300)
At 30 June 2022	<u>64,747</u>	<u>6,650</u>	<u>859,738</u>
DEPRECIATION			
At 1 July 2021	43,113	6,650	270,142
Charge for year	8,520	-	14,375
Eliminated on disposal	(3,608)	-	(3,608)
At 30 June 2022	<u>48,025</u>	<u>6,650</u>	<u>280,909</u>
NET BOOK VALUE			
At 30 June 2022	<u>16,722</u>	<u>-</u>	<u>578,829</u>
At 30 June 2021	<u>15,084</u>	<u>-</u>	<u>582,857</u>

Included in cost or valuation of land and buildings is freehold land of £407,401 (2021 - £407,401) which is not depreciated.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

10. FIXED ASSET INVESTMENTS

Shares in group undertakings £
100
100
100

COST LESS IMPAIRMENT

At 1 July 2021 and 30 June 2022

NET BOOK VALUE

At 30 June 2022

At 30 June 2021

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Bristol Horse Riding Limited

Registered office: Avon Riding Centre, Kings Weston Road, Henbury, Bristol, BS10 7QT

Nature of business: Able-bodied riding instruction

Class of share:	% holding	30.6.22	30.6.21
Ordinary	100	£	£
Aggregate capital and reserves		100	100
11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		30.6.22	30.6.21
		£	£
Trade debtors		9,397	2,758
Amounts owed by group undertakings		15,570	22,485
Prepayments		3,715	3,736
		<u>28,682</u>	<u>28,979</u>
12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		30.6.22	30.6.21
		£	£
Bank loans and overdrafts (see note 14)		15,462	14,881
Trade creditors		4,276	8,788
Social security and other taxes		3,368	617
Other creditors		795	947
Accruals and deferred income		9,976	6,210
Accrued expenses		10,077	4,205
		<u>43,954</u>	<u>35,648</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

13.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	30.6.22	30.6.21
		£	£
	Bank loans (see note 14)	<u>73,278</u>	<u>86,124</u>

14. LOANS

An analysis of the maturity of loans is given below:

	30.6.22	30.6.21
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>15,462</u>	<u>14,881</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>13,571</u>	<u>12,962</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>59,707</u>	<u>42,657</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	-	30,505

15. SECURED DEBTS

The following secured debts are included within creditors:

	30.6.22	30.6.21
	£	£
Bank loans	<u>88,740</u>	<u>101,005</u>

The bank loans showing above are secured by both a first legal charge over the freehold land and a first debenture comprising a fixed and floating charge over all assets and undertakings of the charity and bear interest at 4.5% above the base rate.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	30.6.22 Total funds	30.6.21 Total funds
	£	£	£	£
Fixed assets	578,829	-	578,829	582,857
Investments	100	-	100	100
Current assets	124,750	39,165	163,915	89,259
Current liabilities	(43,954)	-	(43,954)	(35,648)
Long term liabilities	(73,278)	-	(73,278)	(86,124)
	<u>586,447</u>	<u>39,165</u>	<u>625,612</u>	<u>550,444</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

17. MOVEMENT IN FUNDS

	At 1.7.21 £	Net movement in funds £	At 30.6.22 £
Unrestricted funds			
General fund	65,991	77,033	143,024
Designated fund	484,553	(41,130)	443,423
	<u>550,544</u>	<u>35,903</u>	<u>586,447</u>
Restricted funds			
Fund for the purchase of Horses and Ponies	-	1,100	1,100
RDA National equipment	-	15,922	15,922
Beyond The Gait	-	12,149	12,149
Volunteer co-ordinator	-	9,994	9,994
	<u>-</u>	<u>39,165</u>	<u>39,165</u>
TOTAL FUNDS	<u><u>550,544</u></u>	<u><u>75,068</u></u>	<u><u>625,612</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	318,536	(241,503)	77,033
Designated fund	1	(41,131)	(41,130)
	<u>318,537</u>	<u>(282,634)</u>	<u>35,903</u>
Restricted funds			
Fund for the purchase of Horses and Ponies	3,600	(2,500)	1,100
RDA National equipment	21,188	(5,266)	15,922
Beyond The Gait	18,165	(6,016)	12,149
Volunteer co-ordinator	9,994	-	9,994
	<u>52,947</u>	<u>(13,782)</u>	<u>39,165</u>
TOTAL FUNDS	<u><u>371,484</u></u>	<u><u>(296,416)</u></u>	<u><u>75,068</u></u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.20 £	Net movement in funds £	Transfers between funds £	At 30.6.21 £
Unrestricted funds				
General fund	69,278	219	(3,506)	65,991
Designated fund	490,221	(17,952)	12,184	484,453
	<u>559,499</u>	<u>(17,733)</u>	<u>8,678</u>	<u>550,444</u>
Restricted funds				
Nativity costumes	1,000	-	(1,000)	-
Other restricted funds	530	-	(530)	-
Staff and horse training	7,148	-	(7,148)	-
	<u>8,678</u>	<u>-</u>	<u>(8,678)</u>	<u>-</u>
TOTAL FUNDS	<u><u>568,177</u></u>	<u><u>(17,733)</u></u>	<u><u>-</u></u>	<u><u>550,444</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	226,059	(225,840)	219
Designated fund	1	(17,953)	(17,952)
	<u>226,060</u>	<u>(243,793)</u>	<u>(17,733)</u>
TOTAL FUNDS	<u><u>226,060</u></u>	<u><u>(243,793)</u></u>	<u><u>(17,733)</u></u>

Restricted funds relate to monies given for specific purposes, which can be identified by the above descriptions.

Once a fixed asset has been purchased, or the funds utilised (and assuming there is no restriction upon the use of the asset), the funds are transferred to the appropriate fund.

Designated funds are unrestricted and relate to the total fixed assets at the current net book value and the remaining balance of the land loan. Repayments to the loan, and purchases of assets are transferred against this balance.

The prior year fund categories have been aggregated inline with the restriction rather than the donor.

The trustees have recognised that a number of restricted funds should have been consumed through standard expenditure over recent periods, and as such have transferred the funds against the unrestricted fund where the expenditure was recognised..

18. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

There were no related party transactions for the year ended 30 June 2022.