

REGISTERED COMPANY NUMBER: 1534625 (England and Wales)
REGISTERED CHARITY NUMBER: 281648

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2009
FOR
THE AVON RIDING CENTRE FOR THE DISABLED
LIMITED**

Gillespie BS Limited
Chartered Accountants
Henleaze House
Harbury Road
Bristol
BS9 4PN

**THE AVON RIDING CENTRE FOR THE DISABLED
LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2009**

| | Page |
|-----------------------------------|---------|
| Chairman's Report | 1 |
| Report of the Trustees | 2 to 4 |
| Independent Examiner's Report | 5 |
| Statement of Financial Activities | 6 |
| Balance Sheet | 7 to 8 |
| Notes to the Financial Statements | 9 to 15 |

**THE AVON RIDING CENTRE FOR THE DISABLED
LIMITED**

**CHAIRMAN'S REPORT
FOR THE YEAR ENDED 30TH JUNE 2009**

I am pleased to report on the major activities during the year ended 30 June 2009.

We had another successful year in which Avon Riding Centre offered just over 8,000 rides to a total of 232 riders with a wide range of disabilities between the ages of 4 and 70 years! We hosted both regional and national training days for RDA as well as our ever popular 'in house' dressage competitions. In May we qualified nine riders for the National Championships at Hartpury College in July where they all performed well against increasing competition from all over the country. We also entered the Musical Ride DVD competition with 'The Wizard of Oz', came first in the unedited category and won the overall Junior Championship. In September 2008 several of our RDA instructors embarked on training to become UKCC Level 2 coaches - a new equestrian qualification.

To ensure the safe continuity of the charity's valuable work, a business risk assessment was conducted to identify the level of reserves needed to ensure business continuity in the event of a major interruption to the charity's operations.

Recognising the need to strengthen the permanent staff and reduce dependence on trustees and volunteers for the day to day running of the charity's business it was decided to seek the appointment of a general manager and a full time paid instructor some time during the ensuing year. This would supplement the existing staff members who work so hard to keep the Centre, its horses and estate in such excellent condition. Thanks are due to each one of them for their superb contribution.

Our volunteers, who carry out so much of the charitable work of the Centre, continue to provide an incredible amount of support across all aspects of the charity's operations and fund raising activities. Without this body of support, the Centre could not operate and we are truly indebted to them.

Professional support was engaged to assist with obtaining income from grant making trusts, still essential to help meet running costs and to enable major maintenance and development projects to be undertaken. This has proven to be extremely effective and has eased the pressure where costs are rising and, in common with so many charities, we receive no financial support from any government body.

During the year we made significant progress in planning the development of a permanent outdoor arena and evaluating the installation of a hoist to assist our more disabled clients. We secured several substantial grants which should enable this work to be undertaken in the following year.

The work of the trustees to increase the public profile of the Centre has proved effective, with the Lord Mayor of Bristol and Lord Lieutenant of Bristol numbering among the many visitors during the year. The promotional DVD and other marketing activities have increased awareness of the Centre in the general public.

The trustees were proud to have been selected as local Charity of the Year by Sainsbury's Clifton Down and to have become runner up in the prestigious Bristol Business Awards Charity of the Year category.

I look forward to the Centre, and everyone associated with it, having another very successful year providing the valuable work we undertake on behalf of our clients.

Beth M Grant
July 2009

**THE AVON RIDING CENTRE FOR THE DISABLED
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2009**

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 30th June 2009. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
1534625 (England and Wales)

Registered Charity number
281648

Registered office
Orchard Court
Orchard Lane
Bristol
BS1 5DS

Principal address
Avon Riding Centre
Kings Weston Road
Henbury
Bristol
Avon
BS10 7QT

Trustees
B Grant
G Edwards
ET Milkins - resigned 5.5.2009
A Coaster
P Warren
RP Hobbs
RD Gammon
F Bell-Scott
M Adams
PN Davis - appointed 6.10.2009

The Board of Trustees consists of the Chairman and between 3 and 15 members. Members may be invited to join the Board during the course of the year or may be proposed for appointment, with the approval of the Board, at a General Meeting.

Company Secretary
Velocity Secretarial Services Limited

Independent Examiner
Richard Westropp ACA
Gillespie BS Limited
Chartered Accountants
Henleaze House
Harbury Road
Bristol
BS9 4PN

**THE AVON RIDING CENTRE FOR THE DISABLED
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2009**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

When considering the recruitment of any new trustee, the Board has regard to the experience and contribution which the individual may bring to the benefit of the charity.

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 Company and are satisfied that systems are in place to mitigate exposure to the major risks.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company was formed with the main object of furthering the relief of disabled persons by the provision of facilities for riding so that all disabled persons who would benefit in their physical or mental health from riding would be given the opportunity to do so.

Principal activity

The principal activity of the company during the year was the operation of a riding centre for the disabled.

ACHIEVEMENT AND PERFORMANCE

A full review is contained in the Chairman's statement on page 1.

Activities of the subsidiary

During the year all able-bodied riding lessons have been conducted by the trading subsidiary Rainbow Riding Limited. The sum of £87,401 (2008 - £73,857) has been charged to that company for the use of the school facilities for the year.

FINANCIAL REVIEW

Reserves policy

The core income from disabled riding lessons together with income from Rainbow Riding Limited as mentioned above and regular fund-raising activities is insufficient to cover the day to day costs of running the centre. The nature of gifts and donations, and particularly legacies, is that they are irregular and can not be relied upon to keep the accounts in surplus every year. Accordingly the Board try to maintain reserves sufficient to carry the company through any 'lean' years which may arise and, in addition, build up funds to finance development projects which enhance the available facilities. The level of unrestricted and undesignated reserves held at the year end is, in the Board's opinion, the minimum required for the above purposes.

**THE AVON RIDING CENTRE FOR THE DISABLED
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2009**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of The Avon Riding Centre for the Disabled Limited for the purposes of company law) are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

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.

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

SIGNED ON BEHALF OF THE TRUSTEES :



.....
P Warren - Trustee

Date: 11/3/10.....

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE AVON RIDING CENTRE FOR THE DISABLED
LIMITED**

I report on the accounts for the year ended 30th June 2009 set out on pages six to fifteen.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is required.

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

- examine the accounts under Section 43 of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

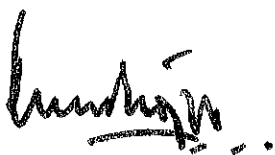
Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Richard Westropp ACA
Gillespie BS Limited
Chartered Accountants
Henleaze House
Harbury Road
Bristol
BS9 4PN

Date: 26 March 2010

**THE AVON RIDING CENTRE FOR THE DISABLED
LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE 2009**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2009 Total funds £ | 2008 Total funds £ |
|--|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOMING RESOURCES | | | | | |
| Incoming resources from generated funds | | | | | |
| Voluntary income | 2 | 90,747 | 28,700 | 119,447 | 58,712 |
| Activities for generating funds | 3 | 112,151 | - | 112,151 | 97,442 |
| Investment income | 4 | 671 | - | 671 | 1,749 |
| Incoming resources from charitable activities | | | | | |
| The operation of the Avon Riding Centre for the Disabled | 5 | 56,775 | - | 56,775 | 51,234 |
| Total incoming resources | | 260,344 | 28,700 | 289,044 | 209,137 |
| RESOURCES EXPENDED | | | | | |
| Costs of generating funds | | | | | |
| Costs of generating voluntary income | 6 | 26,580 | - | 26,580 | 2,103 |
| Fundraising trading: cost of goods sold and other costs | 7 | 2,017 | - | 2,017 | 2,853 |
| Charitable activities | | | | | |
| The operation of the Avon Riding Centre for the Disabled | 8 | 195,146 | 10,585 | 205,731 | 203,490 |
| Total resources expended | | 223,743 | 10,585 | 234,328 | 208,446 |
| NET INCOME FOR THE YEAR | | 36,601 | 18,115 | 54,716 | 691 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 73,449 | 9,085 | 82,534 | 81,843 |
| TOTAL FUNDS CARRIED FORWARD | | 110,050 | 27,200 | 137,250 | 82,534 |

The notes form part of these financial statements

**THE AVON RIDING CENTRE FOR THE DISABLED
LIMITED**

**BALANCE SHEET
AT 30TH JUNE 2009**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2009 Total funds £ | 2008 Total funds £ |
|--|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 13 | 16,731 | - | 16,731 | 17,191 |
| Investments | 14 | 100 | - | 100 | 100 |
| | | <u>16,831</u> | <u>-</u> | <u>16,831</u> | <u>17,291</u> |
| CURRENT ASSETS | | | | | |
| Stocks | | 2,700 | - | 2,700 | 2,700 |
| Debtors | 15 | 26,100 | - | 26,100 | 19,565 |
| Prepayments and accrued income | | 1,525 | - | 1,525 | 6,241 |
| Cash at bank | | 75,104 | 27,200 | 102,304 | 48,775 |
| | | <u>105,429</u> | <u>27,200</u> | <u>132,629</u> | <u>77,281</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 16 | (12,210) | - | (12,210) | (12,038) |
| | | <u>93,219</u> | <u>27,200</u> | <u>120,419</u> | <u>65,243</u> |
| NET CURRENT ASSETS | | | | | |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | |
| | | <u>110,050</u> | <u>27,200</u> | <u>137,250</u> | <u>82,534</u> |
| NET ASSETS | | | | | |
| | | <u>110,050</u> | <u>27,200</u> | <u>137,250</u> | <u>82,534</u> |
| FUNDS | | | | | |
| Unrestricted funds | 17 | | | 110,050 | 73,449 |
| Restricted funds | | | | 27,200 | 9,085 |
| TOTAL FUNDS | | | | | |
| | | | | <u>137,250</u> | <u>82,534</u> |

The notes form part of these financial statements

**THE AVON RIDING CENTRE FOR THE DISABLED
LIMITED**

**BALANCE SHEET - CONTINUED
AT 30TH JUNE 2009**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2009.

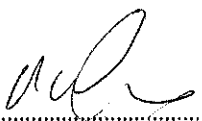
The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 30th June 2009 in accordance with Section 476 of the Companies Act 2006.

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.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 11/3/10 and were signed on its behalf by:


.....
P Warren -Trustee

**THE AVON RIDING CENTRE FOR THE DISABLED
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2009**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Preparation of consolidated financial statements

The financial statements contain information about The Avon Riding Centre for the Disabled Limited as an individual charity and do not contain consolidated financial information as the parent of a group. The charity has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Incoming resources

Incoming resources are recognised in the financial statements when the charity has met its contractual obligations. Income shown in the Statement of Financial Activities represents:

- income from donations and legacies which are included when they are received,
- income from riding lessons for disabled clients which are included in the accounting period in which the lesson takes place,
- income from sales of goods which are included when received at the net amount receivable,
- income from commercial activities which is included in the accounting period in which the charity is entitled to the receipt, and
- income from investments and other income including associated tax recoveries which is included when receivable.

Resources expended

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.

Allocation and apportionment of costs

All costs are allocated between:

- the costs of generating funds, and
- the operating costs of running the charitable activities.

Where appropriate, expenditure is allocated directly to an activity. Where items of expenditure contribute to more than one activity, the cost is apportioned on a reasonable, justifiable and consistent basis.

Support costs are not attributable to a single activity but rather provide the organisational infrastructure that enables output producing activities to take place.

Tangible fixed assets

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

| | | |
|---------------------|---|-------------|
| Plant and machinery | - | 15% on cost |
| Horses | - | 20% on cost |

Expenditure on improvements to the leasehold property occupied by the Charity is written off against income as and when incurred.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**THE AVON RIDING CENTRE FOR THE DISABLED
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30TH JUNE 2009**

1. ACCOUNTING POLICIES - continued

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.

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. VOLUNTARY INCOME

| | 2009 | 2008 |
|--------------------------------|----------------|---------------|
| | £ | £ |
| General donations | 66,857 | 42,804 |
| Legacies | 34,406 | - |
| Horse sponsorship | 10,214 | 13,962 |
| Seat sponsorship | - | 72 |
| Dragon Boat Racing sponsorship | - | 445 |
| Bristol Half Marathon | - | 560 |
| Hay Appeal | - | 869 |
| Hoist Appeal | 7,200 | - |
| Classic Car Rally | 770 | - |
| | <u>119,447</u> | <u>58,712</u> |

3. ACTIVITIES FOR GENERATING FUNDS

| | 2009 | 2008 |
|---|----------------|---------------|
| | £ | £ |
| Arena hire and associated facilities - Rainbow Riding Ltd | 87,401 | 73,857 |
| Arena and facilities hire - general | 2,154 | 1,046 |
| Sales of goods | 1,893 | 2,494 |
| Café turnover | 4,355 | 3,988 |
| Spring fair | 6,250 | 8,936 |
| Autumn gala & Nativity | 2,950 | 2,450 |
| Show income, etc | 6,560 | 4,671 |
| Training Grants | 588 | - |
| | <u>112,151</u> | <u>97,442</u> |

The Charity owns the whole of the ordinary share capital, consisting of 100 ordinary shares of £1 each, of Rainbow Riding Limited which provides riding instruction to able-bodied riders at the Avon Riding Centre. A charge is made to the subsidiary for its use of the Centre's facilities and, as a consequence, no profits remain in the hands of Rainbow Riding Limited.

**THE AVON RIDING CENTRE FOR THE DISABLED
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30TH JUNE 2009**

4. INVESTMENT INCOME

| | 2009 | 2008 |
|--------------------------------------|------------|--------------|
| | £ | £ |
| Bank interest receivable | 386 | 206 |
| Building society interest receivable | 285 | 1,543 |
| | <u>671</u> | <u>1,749</u> |

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

| | 2009 | 2008 |
|-----------------------------|----------------------------------|---------------|
| | £ | £ |
| | | |
| | Activity | |
| | The operation of the Avon Riding | |
| Charges for disabled riding | Centre for the Disabled | |
| | <u>56,775</u> | <u>51,234</u> |

6. COSTS OF GENERATING VOLUNTARY INCOME

| | 2009 | 2008 |
|---------------------------|---------------|--------------|
| | £ | £ |
| Publicity and advertising | 1,121 | 345 |
| Show and event costs | 3,030 | 1,758 |
| Website | 3,450 | - |
| Consultants | 18,979 | - |
| | <u>26,580</u> | <u>2,103</u> |

7. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

| | 2009 | 2008 |
|-----------|--------------|--------------|
| | £ | £ |
| Purchases | <u>2,017</u> | <u>2,853</u> |

8. CHARITABLE ACTIVITIES COSTS

| | Direct costs | Support costs (See note 9) | Totals |
|--|----------------|-------------------------------|----------------|
| | £ | £ | £ |
| The operation of the Avon Riding Centre for the Disabled | <u>160,765</u> | <u>44,966</u> | <u>205,731</u> |

9. SUPPORT COSTS

| | Finance | Other | Totals |
|--|-----------|---------------|---------------|
| | £ | £ | £ |
| The operation of the Avon Riding Centre for the Disabled | <u>42</u> | <u>44,924</u> | <u>44,966</u> |

**THE AVON RIDING CENTRE FOR THE DISABLED
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30TH JUNE 2009**

10. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

| | 2009 | 2008 |
|------------------------------------|-------------------|-------------------|
| | £ | £ |
| Depreciation - owned assets | 4,440 | 4,568 |
| Surplus on disposal of fixed asset | (605) | (550) |
| | <u> </u> | <u> </u> |

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th June 2009 (2008: Nil).

Trustees' Expenses

Expenses of £1,020 were reimbursed to trustees during the year to 30 June 2009 (2008: £1,849).

12. STAFF COSTS

| | 2009 | 2008 |
|-----------------------|-------------------|-------------------|
| | £ | £ |
| Wages and salaries | 112,339 | 107,679 |
| Social security costs | 7,733 | 7,377 |
| Other pension costs | 725 | 722 |
| | <u> </u> | <u> </u> |
| | <u>120,797</u> | <u>115,778</u> |

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

| | 2009 | 2008 |
|----------------------|-------------------|-------------------|
| Administrative staff | 3 | 3 |
| Stable staff | 8 | 8 |
| Caretaker | 1 | 1 |
| | <u> </u> | <u> </u> |
| | <u>12</u> | <u>12</u> |

**THE AVON RIDING CENTRE FOR THE DISABLED
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30TH JUNE 2009**

13. TANGIBLE FIXED ASSETS

| | Improvements to property £ | Plant and machinery £ | Horses £ | Totals £ |
|------------------------|----------------------------------|-----------------------------|---------------|---------------|
| COST | | | | |
| At 1st July 2008 | 33,475 | 18,163 | 31,780 | 83,418 |
| Additions | - | 1,675 | 5,000 | 6,675 |
| Disposals | - | - | (3,300) | (3,300) |
| At 30th June 2009 | <u>33,475</u> | <u>19,838</u> | <u>33,480</u> | <u>86,793</u> |
| DEPRECIATION | | | | |
| At 1st July 2008 | 33,475 | 13,827 | 18,925 | 66,227 |
| Charge for year | - | 1,126 | 3,314 | 4,440 |
| Eliminated on disposal | - | - | (605) | (605) |
| At 30th June 2009 | <u>33,475</u> | <u>14,953</u> | <u>21,634</u> | <u>70,062</u> |
| NET BOOK VALUE | | | | |
| At 30th June 2009 | <u>-</u> | <u>4,885</u> | <u>11,846</u> | <u>16,731</u> |
| At 30th June 2008 | <u>-</u> | <u>4,336</u> | <u>12,855</u> | <u>17,191</u> |

14. FIXED ASSET INVESTMENTS

| | Shares in group undertakings £ |
|-------------------------------------|---|
| MARKET VALUE | |
| At 1st July 2008 and 30th June 2009 | <u>100</u> |
| NET BOOK VALUE | |
| At 30th June 2009 | <u>100</u> |
| At 30th June 2008 | <u>100</u> |

There were no investment assets outside the UK.

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

**THE AVON RIDING CENTRE FOR THE DISABLED
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30TH JUNE 2009**

14. FIXED ASSET INVESTMENTS - continued

Rainbow Riding Limited

Country of incorporation: England

Nature of business: Able-bodied riding instruction

| Class of share: | % holding | 2009 | 2008 |
|--------------------------------|--------------|------------|------------|
| Ordinary shares | 100 | | |
| | | £ | £ |
| Aggregate capital and reserves | | 100 | 100 |
| | | <u>100</u> | <u>100</u> |

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2009 | 2008 |
|------------------------------------|---------------|---------------|
| | £ | £ |
| Amounts owed by group undertakings | 23,935 | 19,565 |
| Other debtors | 2,165 | - |
| | <u>26,100</u> | <u>19,565</u> |

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2009 | 2008 |
|---------------------------|---------------|---------------|
| | £ | £ |
| Bank loans and overdrafts | 3,865 | - |
| Other creditors | 8,345 | 12,038 |
| | <u>12,210</u> | <u>12,038</u> |

**THE AVON RIDING CENTRE FOR THE DISABLED
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30TH JUNE 2009**

17. MOVEMENT IN FUNDS

| | At 1.7.08 £ | Net movement in funds £ | Transfers between funds £ | At 30.6.09 £ |
|--|----------------|-------------------------------|---------------------------------|-----------------|
| Unrestricted funds | | | | |
| Other charitable funds | 69,949 | 33,587 | 6,514 | 110,050 |
| Fund for purchase of horses and ponies | - | 3,014 | (3,014) | - |
| Outdoor school refurbishment fund | 3,500 | - | (3,500) | - |
| | <u>73,449</u> | <u>36,601</u> | <u>-</u> | <u>110,050</u> |
| Restricted funds | | | | |
| Outdoor school refurbishment fund | 3,000 | 15,000 | - | 18,000 |
| Awards for All Grant | 6,085 | (6,085) | - | - |
| Conference Room Upgrade | - | 2,000 | - | 2,000 |
| Fund for purchase of a hoist | - | 7,200 | - | 7,200 |
| | <u>9,085</u> | <u>18,115</u> | <u>-</u> | <u>27,200</u> |
| TOTAL FUNDS | <u>82,534</u> | <u>54,716</u> | <u>-</u> | <u>137,250</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|--|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| Other charitable funds | 257,330 | (223,743) | 33,587 |
| Fund for purchase of horses and ponies | 3,014 | - | 3,014 |
| | <u>260,344</u> | <u>(223,743)</u> | <u>36,601</u> |
| Restricted funds | | | |
| Outdoor school refurbishment fund | 15,000 | - | 15,000 |
| Awards for All Grant | - | (6,085) | (6,085) |
| Conference Room Upgrade | 2,000 | - | 2,000 |
| Fund for purchase of a hoist | 7,200 | - | 7,200 |
| Land Management | 2,500 | (2,500) | - |
| Horse Sponsorship | 2,000 | (2,000) | - |
| | <u>28,700</u> | <u>(10,585)</u> | <u>18,115</u> |
| TOTAL FUNDS | <u>289,044</u> | <u>(234,328)</u> | <u>54,716</u> |

Of the £3,014 incoming resources in the unrestricted fund for purchase of horses and ponies, £1,900 was used for this purpose and the balance was transferred to the general fund.

18. COMPANY LIMITED BY GUARANTEE

The members of the company are the trustees set out on page 2. 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.

**THE AVON RIDING CENTRE FOR THE DISABLED
LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE 2009**

| | 2009 £ | 2008 £ |
|---|----------------|----------------|
| INCOMING RESOURCES | | |
| Voluntary income | | |
| General donations | 66,857 | 42,804 |
| Legacies | 34,406 | - |
| Horse sponsorship | 10,214 | 13,962 |
| Seat sponsorship | - | 72 |
| Dragon Boat Racing sponsorship | - | 445 |
| Bristol Half Marathon | - | 560 |
| Hay Appeal | - | 869 |
| Hoist Appeal | 7,200 | - |
| Classic Car Rally | 770 | - |
| | <u>119,447</u> | <u>58,712</u> |
| Activities for generating funds | | |
| Arena hire and associated facilities - Rainbow Riding Ltd | 87,401 | 73,857 |
| Arena and facilities hire - general | 2,154 | 1,046 |
| Sales of goods | 1,893 | 2,494 |
| Café turnover | 4,355 | 3,988 |
| Spring fair | 6,250 | 8,936 |
| Autumn gala & Nativity | 2,950 | 2,450 |
| Show income, etc | 6,560 | 4,671 |
| Training Grants | 588 | - |
| | <u>112,151</u> | <u>97,442</u> |
| Investment income | | |
| Bank interest receivable | 386 | 206 |
| Building society interest receivable | 285 | 1,543 |
| | <u>671</u> | <u>1,749</u> |
| Incoming resources from charitable activities | | |
| Charges for disabled riding | 56,775 | 51,234 |
| | <u>56,775</u> | <u>51,234</u> |
| Total incoming resources | <u>289,044</u> | <u>209,137</u> |
| RESOURCES EXPENDED | | |
| Costs of generating voluntary income | | |
| Publicity and advertising | 1,121 | 345 |
| Show and event costs | 3,030 | 1,758 |
| Website | 3,450 | - |
| Consultants | 18,979 | - |
| | <u>26,580</u> | <u>2,103</u> |

This page does not form part of the statutory financial statements

**THE AVON RIDING CENTRE FOR THE DISABLED
LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE 2009**

| | 2009 £ | 2008 £ |
|--|----------------|----------------|
| Fundraising trading: cost of goods sold and other costs | | |
| Cost of goods purchased for resale and café | 2,017 | 2,853 |
| Charitable activities | | |
| Staff salaries and wages | 81,501 | 77,426 |
| Employer's national insurance | 7,733 | 7,377 |
| Pensions | 725 | 722 |
| Rent | 3,258 | 5,145 |
| Rates & water | 1,494 | 1,607 |
| Light and heat | 6,912 | 5,127 |
| Security | 1,928 | 1,145 |
| Household and cleaning | 1,530 | 1,140 |
| Licences and insurance | 9,386 | 7,912 |
| Property repairs | 3,759 | 15,466 |
| Land and fencing repairs | 7,540 | 4,977 |
| Plant repairs, maintenance and renewals | 815 | 1,090 |
| Tack | 1,595 | 5,427 |
| Feeds | 5,065 | 8,578 |
| Bedding | 724 | 1,046 |
| Farrier's costs | 5,576 | 6,362 |
| Veterinary fees | 10,593 | 6,898 |
| Training costs | 801 | 520 |
| External instructors fees | 5,995 | 1,213 |
| Plant and machinery | 1,126 | 863 |
| Depn of horses | 3,314 | 3,705 |
| Loss on sale of tangible fixed assets | (605) | (550) |
| | <u>160,765</u> | <u>163,196</u> |
| Support costs | | |
| Finance | | |
| Bank charges | 42 | - |
| Other | | |
| Wages | 30,838 | 30,253 |
| Office costs | 8,954 | 9,227 |
| Reporting Accountant's fees | 744 | 814 |
| Accountancy fees | 400 | - |
| Sundries | 3,988 | - |
| | <u>44,924</u> | <u>40,294</u> |
| Total resources expended | <u>234,328</u> | <u>208,446</u> |
| Net income | <u>54,716</u> | <u>691</u> |

This page does not form part of the statutory financial statements