

Registered Company Number: 01534625 (England & Wales)
Registered Charity Number: 281648

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR**

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

YEAR ENDED 30 JUNE 2013

THE AVON RIDING CENTRE FOR THE DISABLED LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2013

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THE AVON RIDING CENTRE FOR THE DISABLED LIMITED

CHAIRMAN'S REPORT

YEAR ENDED 30 JUNE 2013

It is my pleasure to report on the activities of Avon Riding Centre (ARC) for the Disabled for the year ended 30th June 2013. I do so in my capacity as Interim Chairman of the Trustees having agreed to stand in for Beth Grant who advised the Trustees back in July that her work commitments and especially an increase in her business travel would limit the time that she could devote to the Centre for the foreseeable future.

Beth has given her time, her passion and her skills very generously to the work of the Centre over many years and has been key in establishing it as the centre of excellence which it has become today. Thanks to Beth's hard work and dedication many hundreds of children and adults have realised the enormous benefits of therapeutic riding. I am honoured to thank Beth on behalf of the Clients, Staff and Trustees for her amazing contribution and even more delighted to report that Beth continues to remain actively engaged as a Trustee contributing her experience and wise counsel across many aspects of the running of the charity.

Throughout the year we have had almost two hundred RDA riders with a wide range of complex special needs as well as 85 non-disabled riders who have enjoyed the facilities that ARC has to offer, including the indoor school, the woods and land. We have also run many competitions, clinics, holiday activities, demonstrations, team building days and social events as well as working with local community groups by supporting schools' forest projects.

It takes a lot of people to deliver over 7,500 rides annually and this has been achieved through the hard-work and dedication of 180 plus volunteers, 15 permanent staff and more than 20 qualified and experienced riding instructors, all co-ordinated by Chief Executive, Tania Honey. It is thanks to all of them that we have a stable full of appropriately trained and well looked after horses and ponies for everyone to enjoy in a safe environment.

None of this would be possible without money of course and this comes from the efforts of many, many people who spend considerable time and energy raising much needed funding, which is further boosted by the generosity of individual donors and the support of grant-making trusts. I would like to thank all of them most sincerely on behalf of the Trustees and Clients for their on-going commitment and support.

We need to raise over £300,000 each year for regular running costs. Additionally we need further funds to service and repay the debt that we had to incur last year in order to secure the land on which we are based. I also have to report that we are currently in discussion with Her Majesty's Revenue and Customs in relation to a potential VAT liability that has come to light, which extends back several years and which could cost us up to £65,000. We are in a sound but challenging financial position overall and this will continue to be a significant focus for the Trustees in the year ahead.

Looking to the future our vision for ARC is that under patient, positive, clear leadership we are able to expand the therapeutic services we offer to our clients. We plan to enable even more participants to access excellent, well run and maintained facilities, operating on a sound financial footing with highly motivated, well trained staff and volunteers.

THE AVON RIDING CENTRE FOR THE DISABLED LIMITED

CHAIRMAN'S REPORT

YEAR ENDED 30 JUNE 2013

We aim to deliver lessons, other ridden and non-ridden equestrian activities and clinics that stretch and motivate, are well organised, enjoyable and meet individual needs, whether that is therapeutic or recreational riding through to high level competition. I am confident that with the on-going support of our friends and benefactors we will continue to deliver therapeutic services to more and more people as we expand our offerings.

We re-launched our website during the year and I would encourage you all to visit us at www.avonridingcentre.org.uk if you would like to know more about ARC or to learn more about the activities we undertake each year and how you or your organisation may be able to help us.

Neil Truelove
Interim Chairman of the Board of Trustees

THE AVON RIDING CENTRE FOR THE DISABLED LIMITED

TRUSTEES ANNUAL REPORT

YEAR ENDED 30 JUNE 2013

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number

01534625 (England & Wales)

Registered Charity Number

281648

Registered Office

Avon Riding Centre
Kings Weston Road
Henbury
Bristol
BS10 7QT

Trustees

B Grant

G Edwards

A Coaster

P Warren

RP Hobbs -resigned 29/08/13

RD Gammon

F Bell-Scott

M Adams -resigned 29/08/13

K Monk

L Childs -appointed 13/11/12

N Truelove -appointed 13/11/12

A Wimshurst -appointed 15/10/13

M Hamlin -appointed 15/10/13

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.

Independent Examiner

Ed Marsh ACA DChA

Burton Sweet Chartered Accountants,

Pembroke House,

15 Pembroke Road,

Clifton,

Bristol BS8 3BA.

THE AVON RIDING CENTRE FOR THE DISABLED LIMITED

TRUSTEES ANNUAL REPORT

YEAR ENDED 30 JUNE 2013

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 objective 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.

ACHIEVEMENTS AND PERFORMANCE

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

Activities of the subsidiary

During the year all abled-bodied riding lessons have been conducted by the trading subsidiary Rainbow Riding Limited. A total of £104,422 (2012: £80,585) has been received from that company of which £57,250 (2012: £57,249) was for the use of the school facilities and a further £47,172 (2012: 23,336) was received as a donation.

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, donations and legacies is that they are irregular and cannot 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 Boards opinion, the minimum required for the above purposes.

THE AVON RIDING CENTRE FOR THE DISABLED LIMITED

TRUSTEES ANNUAL REPORT

YEAR ENDED 30 JUNE 2013

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the trustees to prepare financial statements for each financial year 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Signed by order of the trustees



.....
N TRUELOVE
Trustee

Approved by the trustees on 20th March 2014

THE AVON RIDING CENTRE FOR THE DISABLED LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

YEAR ENDED 30 JUNE 2013

I report on the accounts for the year ended 30 June 2013, which are set out on pages 7 to 17.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

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

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

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

Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 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.



Ed Marsh ACA DChA
Burton Sweet Chartered Accountants
Pembroke House,
15 Pembroke Road
Bristol BS8 3BA

20th March 2014

The Avon Riding Centre For The Disabled Limited

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

YEAR ENDED 30 JUNE 2013

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Incoming resources					
<i>Incoming resources from generated funds</i>					
Voluntary income	2	146,760	120,769	267,529	187,589
Activities for generating funds	3	93,615	-	93,615	85,114
Investment income	4	70	-	70	1,566
<i>Incoming resources from charitable activities</i>	5	87,559	-	87,559	81,047
Other incoming resources		1,016	-	1,016	701
Total incoming resources		329,020	120,769	449,789	356,017
Resources expended					
<i>Cost of generating funds</i>					
Costs of generating voluntary income	6	19,156	4,491	23,647	23,831
Fundraising trading: cost of good sold and other costs	7	10,327	2,896	13,223	4,819
<i>Charitable activities</i>	8				
The operation of the Avon Riding Centre for the disabled.		262,036	29,988	292,024	266,422
Total resources expended		291,519	37,375	328,894	295,072
Net income/(expenditure)	10	37,501	83,394	120,895	60,945
Gross transfers between funds	20	233,737	(233,737)	-	-
Net movement in funds		271,238	(150,343)	120,895	60,945
Total funds at 1 July		95,544	178,761	274,305	213,360
Total funds at 30 June	20	366,782	28,418	395,200	274,305

The charity has no recognised gains or losses other than the results for the year as set out above

All of the activities of the charity are classed as continuing

The notes on pages 10 to 17 form part of these financial statements

The Avon Riding Centre For The Disabled Limited

BALANCE SHEET

AT 30 JUNE 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible assets	13	550,526	560,854
Investments	14	100	100
		<u>550,626</u>	<u>560,954</u>
Current assets			
Stock		986	2,700
Debtors	15	8,985	13,151
Cash at bank		150,083	85,249
		<u>160,054</u>	<u>101,100</u>
Creditors : Amounts falling due within one year	16	(47,087)	(44,356)
Net current assets		<u>112,967</u>	<u>56,744</u>
Total assets less current liabilities		<u>663,593</u>	<u>617,698</u>
Creditors : Amounts falling due after more than one year	17	(268,393)	(343,393)
Net assets		<u>395,200</u>	<u>274,305</u>
Funds	21		
Unrestricted funds		366,782	95,544
Restricted funds		28,418	178,761
		<u>395,200</u>	<u>274,305</u>

The notes on pages 10 to 17 form part of these financial statements

The Avon Riding Centre For The Disabled Limited

BALANCE SHEET (CONTINUED)

AT 30 JUNE 2013

For the year ending 30 June 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Trustees responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

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 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 trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

These financial statements were approved by the trustees on 20th March 2014 and are signed on their behalf by:



.....
N TRUELOVE
Trustee

Company No. 01534625

The notes on pages 10 to 17 form part of these financial statements

The Avon Riding Centre For The Disabled Limited

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2013

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 Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities issued in March 2005 (SORP 2005).

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 and have met the requirements for exemption under the Charities Act 2011.

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 the 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 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.

The Avon Riding Centre For The Disabled Limited

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2013

1 Accounting policies - continued

Tangible fixed assets

Items over £500 are capitalised at cost.

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.

Improvements to property	2% on cost
Plant and machinery	15% on cost
Horses	20% on cost

No depreciation is provided on Freehold land.

Stocks

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

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

	2013	2012
	£	£
General Donations	97,433	99,982
Legacies	-	45,491
Gifts in Kind	2,650	-
Horse Sponsorship	1,910	2,170
Donation - Rainbow Riding Ltd	47,172	23,336
Classic Car Rally	4,504	2,430
Land Appeal	113,860	14,180
	<u>267,529</u>	<u>187,589</u>

The Avon Riding Centre For The Disabled Limited

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2013

3 Activities for generating funds

	2013	2012
	£	£
Arena hire and associated facilities - Rainbow Riding Ltd	57,250	57,249
Arena and facilities hire - general	6,389	6,214
Sales of goods	3,309	4,964
Café turnover	4,685	4,588
Spring fair	4,614	-
Autumn gala, Nativity & Craft	914	1,559
Show income, etc	11,411	8,533
Badminton and other rides	3,749	-
10k Cross terrain run	1,294	2,007
	<u>93,615</u>	<u>85,114</u>

The Charity owns the whole of the ordinary share capital, consisting of 100 ordinary shares of £1 each, of Rainbow Riding Ltd 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.

4 Investment Income

	2013	2012
	£	£
Bank interest receivable	<u>70</u>	<u>1,566</u>

5 Incoming resources from charitable activities

	2013	2012
Activity	£	£
Charity for disabled riding	<u>87,559</u>	<u>81,047</u>
	The operation of the Avon Riding Centre for the Disabled	

6 Cost of generating voluntary income

	2013	2012
	£	£
Publicity and advertising	6,436	1,333
Show and event costs	311	5,758
Consultants	16,900	16,740
	<u>23,647</u>	<u>23,831</u>

7 Fundraising trading: costs of goods sold and other costs

	2013	2012
	£	£
Purchases	<u>13,223</u>	<u>4,819</u>

8 Charitable activity costs

	Direct Costs	Support Costs	Total
	£	£	£
		(see note 9)	
The operation of the Avon Riding Centre for the Disabled	<u>177,074</u>	<u>114,950</u>	<u>292,024</u>

The Avon Riding Centre For The Disabled Limited

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2013

9 Support Costs

	Finance	Other	Totals
	£	£	£
The operation of the Avon Riding Centre for the Disabled	17,600	97,350	114,950

10 Net Incoming/(Expenditure) resources

Net resources are stated after charging/(crediting):

	2013	2012
	£	£
Depreciation - owned assets	14,848	16,093
(Surplus)\deficit on disposal of fixed asset	(1,016)	(701)

11 Trustees' remuneration and benefits

There was no trustees' remuneration or other benefits paid to the trustees for the year ended 30 June 2013 (2012: Nil).

Trustees' Expenses

Expenses of £185 were reimbursed to trustees during the year to 30 June 2013 (2012: £1,144).

12 Staff costs

	2013	2012
	£	£
Wages and salaries	163,837	142,119
Social security costs	11,425	9,600
Other pension costs	3,065	725
	<u>178,327</u>	<u>152,444</u>

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

	2013	2012
Administrative staff and management	4	3
Stable staff	6	8
Caretaker	1	1
	<u>11</u>	<u>12</u>

The Avon Riding Centre For The Disabled Limited

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2013

13 Tangible Fixed Assets

	Freehold Land £	Improvements to property £	Plant and machinery £	Horses £	Totals £
Cost					
At July 1 2012	401,859	149,574	68,330	47,380	667,143
Additions	-	-	329	8,225	8,554
Disposals	-	-	-	(12,160)	(12,160)
At 30 June 2013	<u>401,859</u>	<u>149,574</u>	<u>68,659</u>	<u>43,445</u>	<u>663,537</u>
Depreciation					
At 1 July 2012	-	40,074	32,600	33,615	106,289
Charge for the year	-	2,429	8,247	4,172	14,848
Eliminated on disposal	-	-	-	(8,126)	(8,126)
At 30 June 2013	<u>-</u>	<u>42,503</u>	<u>40,847</u>	<u>29,661</u>	<u>113,011</u>
Net Book Value					
At June 30 2013	<u>401,859</u>	<u>107,071</u>	<u>27,812</u>	<u>13,784</u>	<u>550,526</u>
At June 30 2012	<u>401,859</u>	<u>109,500</u>	<u>35,730</u>	<u>13,765</u>	<u>560,854</u>

The land on which the property is situated is held on a lease which expires in 2032. The trustees expect the lease will be renewed thereafter and in these circumstances consider the annual depreciation charge of 2% on the improvements to the property to be reasonable.

14 Fixed Assets Investments

	Shares in group undertakings £
Market Cost	
At 1 July 2012 and 30 June 2013	<u>100</u>
Net Book Value	
At 30 June 2013	<u>100</u>
At 30 June 2012	<u>100</u>

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:

The Avon Riding Centre For The Disabled Limited

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2013

14 Fixed Asset Investments - continued

Rainbow Riding Limited
Country of incorporation: England
Nature of business: Able-bodied riding instruction

Class of share: %
Ordinary shares holding
100

	2013	2012
	£	£
Aggregate capital and reserves	100	100

15 Debtors: amounts falling due within one year

	2013	2012
	£	£
Amounts owed by group undertakings	3,540	8,448
Other debtors	200	831
Prepayments and accrued income	5,245	3,872
	<u>8,985</u>	<u>13,151</u>

16 Creditors: amounts falling due within one year

	2013	2012
	£	£
Bank loans and overdrafts	1,607	1,607
Trade creditors	11,202	15,046
Taxation and social security	2,085	3,349
Other creditors	32,193	24,354
	<u>47,087</u>	<u>44,356</u>

17 Creditors: amounts falling due after more than one year

	2013	2012
	£	£
Bank loans	268,393	268,393
Other creditors & accruals	-	75,000
	<u>268,393</u>	<u>343,393</u>

Amounts falling due in more than five years:

Repayable by instalments:

Bank loans more than 5 years	<u>191,250</u>	<u>191,250</u>
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It is the Trustees' intention to repay the loans earlier than the dates set out in the loan agreements if the appeal for funds to meet these liabilities is successful.

18 Contingent Liability

A VAT review was carried out during the year and the Trustees were advised that the management charge levied on the subsidiary company, Rainbow Riding Ltd, is a taxable activity under VAT legislation. As this charge plus other the taxable activities of the Company exceeded the VAT registration limit in prior years, the trustees approached HMRC to clarify the situation and, if necessary, agree a date for VAT registration and the outstanding liability. At the time of writing the Trustees await a final decision from HMRC but believe that the potential liability could be around £65,000.

The Avon Riding Centre For The Disabled Limited

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2013

19 Secured debts

The following secured debts are included within creditors:

	2013	2012
	£	£
Bank loans	270,000	270,000

Bank loans and overdrafts amount to £270,000 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% base rate.

20 Movement in funds

	At 1 July 2012 £	Incoming resources £	Resources expended £	Transfers between funds £	At 30 June 2013 £
Unrestricted funds					
Free reserves	95,544	329,020	(291,519)	(21,889)	111,156
<i>Designated funds</i>					
Net book value of fixed assets less loans on those assets	-	-	-	255,626	255,626
	<u>95,544</u>	<u>329,020</u>	<u>(291,519)</u>	<u>233,737</u>	<u>366,782</u>
Restricted funds					
Conference Room Upgrade	1,269	-	(272)	(997)	-
Fund for purchase of a hoist	5,490	-	(1,335)	(4,155)	-
Fund for purchase of Horses and Ponies	16,278	2,700	(2,812)	(11,391)	4,775
Simulator Room	25,322	-	(3,878)	(18,098)	3,346
Sweeper	490	-	(105)	(385)	-
Tractor	8,750	-	(1,875)	(6,875)	-
Outdoor school refurbishment fund	89,770	-	(1,910)	(87,860)	-
Land purchase	31,392	113,860	(21,379)	(103,976)	19,897
Tack	-	400	-	-	400
Car Insurance	-	912	(912)	-	-
Badminton	-	2,897	(2,897)	-	-
	<u>178,761</u>	<u>120,769</u>	<u>(37,375)</u>	<u>(233,737)</u>	<u>28,418</u>
Total funds	<u>274,305</u>	<u>449,789</u>	<u>(328,894)</u>	<u>-</u>	<u>395,200</u>

Restricted funds relate to monies given to purchase fixed assets which can be identified by the above narratives. Once the asset has been purchased (and assuming there is no restriction on the use of the asset) the funds are transferred to a fixed assets designated fund and depreciated over their useful economic life.

The Land purchase fund relates to monies donated towards meeting the finance costs associated with the purchase of the land held in fixed assets. Some of these funds have been used to meet £21,379 costs in the year, £31,392 related to costs not expensed in the previous year and an amount of £72,584 was used to repay loans. This resulted in a transfer of £31,392 to free reserves and £72,584 to the fixed asset designated reserve.

This year's transfers have been made to bring the accounts in line with the above accounting treatment.

The Avon Riding Centre For The Disabled Limited

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2013

21 Analysis of net assets between funds

	Fixed assets £	Loans £	Other net assets £	Total £
Unrestricted funds				
Free reserves	-	-	111,156	111,156
Designated funds				
Net book value of fixed assets less loans on those assets	550,626	(295,000)	-	255,626
Restricted funds				
Fund for purchase of Horses and Ponies	-	-	4,775	4,775
Simulator Room	-	-	3,346	3,346
Land purchase	-	-	19,897	19,897
Tack	-	-	400	400
Total funds	<u>550,626</u>	<u>(295,000)</u>	<u>139,574</u>	<u>395,200</u>

22 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

MANAGEMENT INFORMATION

YEAR ENDED 30 JUNE 2013

The following pages do not form part of the statutory financial statements

The Avon Riding Centre For The Disabled Limited

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 30 JUNE 2013

	2013	2012
	£	£
Resources Expended		
Cost of generating voluntary income		
Publicity and advertising	6,436	1,333
Show and event costs	311	5,758
Consultants	16,900	16,740
	<u>23,647</u>	<u>23,831</u>
Fundraising trading: cost of goods sold and other costs		
Cost of goods purchased for resale and café	13,223	4,819
Charitable activities		
Staff salaries and wages	101,725	111,085
Rent	3,350	3,350
Rates and water	1,148	2,007
Light and heat	7,924	9,955
Household and cleaning	340	249
Licenses and insurance	9,318	10,779
Property repairs	389	2,698
Land and fencing repairs and maintenance	8,391	10,299
Feeds	4,617	3,258
Bedding	2,240	2,238
Farrier's cost	5,010	4,751
Veterinary fees	8,019	6,675
External instructors fees	1,753	-
Misc Stable Expenses	8,002	9,058
Improvements to property	2,429	2,322
Plant and machinery	8,247	8,411
Depreciation of horses	4,172	5,360
	<u>177,074</u>	<u>192,495</u>
Support costs		
Finance		
Bank charges	712	121
Bank loan interest	16,888	1,527
	<u>17,600</u>	<u>1,648</u>
Other		
Staff salaries	76,602	41,359
Office costs	7,563	9,511
Reporting Accountant's fees	1,000	960
Bookkeeping	5,305	4,245
Legal and professional fees	3,165	12,620
Subscriptions	1,844	1,719
Motor and travel	1,871	1,865
	<u>97,350</u>	<u>72,279</u>
Total resources expended	<u>328,894</u>	<u>295,072</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

YEAR ENDED 30 JUNE 2013

	2013	2012
	£	£
Incoming Resources		
Voluntary income		
General donations	97,433	99,982
Legacies	-	45,491
Gifts in Kind	2,650	-
Horse sponsorship	1,910	2,170
Donation - Rainbow Riding Ltd	47,172	23,336
Classic Car Rally	4,504	2,430
Land Appeal	113,860	14,180
	<u>267,529</u>	<u>187,589</u>
Activities for generating funds		
Arena hire and associated facilities - Rainbow Riding Ltd	57,250	57,249
Arena and facilities hire - general	6,389	6,214
Sales of goods	3,309	4,964
Café turnover	4,685	4,588
Spring fair	4,614	-
Autumn gala, Nativity & Craft	914	1,559
Show income, events etc	11,411	8,533
Badminton and other rides	3,749	-
10k Cross terrain run	1,294	2,007
	<u>93,615</u>	<u>85,114</u>
Investment income		
Bank interest receivable	70	1,566
Incoming resources from charitable activities		
Charges for disabled riding	87,559	81,047
Other income resources		
Gain on sale of tangible fixed assets	1,016	701
Total incoming resources	<u>449,789</u>	<u>356,017</u>
Net income	<u>120,895</u>	<u>60,945</u>

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