Registered number. SC289513
Charity number SC028621

ANGUS RIDING FOR THE DISABLED

COMMITTEE MEMBERS REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2007

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ANGUS RIDING FOR THE DISABLED
(Limited by Guarantee)

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ANGUS RIDING FOR THE DISABLED
(Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2007

Members

Forbes Inglis, Director/Chair (appointed 24/03/2007)
Felicity Ivory, Director/Treasurer (appointed 24/03/2007)
Elma Reid, Director/Treasurer (resigned 24/03/2007)
Marion Allardice, Director/Committee Member
Irene Reid, Director/Committee Member
Anne Torrie, Director/Committee Member
Laing Sturrock, Director/Committee Member
Jean Thomson, Director
Wendy Cameron, Committee Member
William Clark, Ordinary Member (deceased 30/04/2007)
Daveen Clark, Ordinary Member (deceased 01/03/2008)
Senga Thorpe, Ordinary Member
Bunty Nicoll, Ordinary Member (resigned 22/11/2007)
Pauline Roy, Ordinary Member
Claire Milne, Ordinary Member
Victoria Thomson, Ordinary Member
Caroline Cowie, Ordinary Member
Lorraine Johannesson, Ordinary Member
Nichola Kett, Ordinary Member (resigned 30/04/2007)
Elinor Phillips, Centre Manager/Chief Instructor

Company registered number

SC289513

Charity registered number

SC028621

Registered office

South Bottymyre
Inverarity
By Forfar
DD8 2JR

Company secretary

Joanne Gerrard

Centre Manager

Elinor Phillips

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2007

Advisers (continued)

Accountants

EQ
Chartered Accountants
Westby
64 West High Street
Forfar
Angus
DD8 1BJ

Bankers

The Royal Bank of Scotland
65 East High Street
Forfar
DD8 2EP

ANGUS RIDING FOR THE DISABLED
(Limited by Guarantee)

COMMITTEE MEMBERS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2007

The Committee Members, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the financial statements of Angus Riding for the Disabled (the company) for the ended 31 December 2007 The Committee Members confirm that the annual report and financial statements of the company comply with current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005

The company was incorporated on 26 August 2005 to take over the activities run by an unincorporated charity The reserves of the unincorporated charity were transferred into the company Activities did not begin until January 2006

Structure, governance and management

a. Constitution

The company, which is a recognised charity in Scotland, is registered as a charitable company limited by guarantee

The company is constituted under a Memorandum of Association dated 31 October 2005 and is a registered charity number SC028621

The company is an affiliated member of The National Riding for the Disabled charity A charity registered in England, Charity number 244108

b. Method of appointment or election of Committee Members

The management of the company is the responsibility of the Committee Members who are elected and co-opted under the terms of the Articles of Association The first Committee Members were the subscribers to the Memorandum of Association Subsequent Committee Members are elected from amongst the membership of the company

Every person who wishes to become a Member shall apply to the Committee and this may be approved or rejected by the Committee

All the Committee Members shall retire from office at the Annual General Meeting and will offer themselves for re election

c. Organisational structure and decision making

The company has Committee Members consisting of a Chairman, Treasurer and not more than 8 other elected Committee Members

The company also has Members who are entitled to vote at meetings A quorum of 20 Members or 10% of Members whichever is less is needed for votes to be taken at any meeting

d. Risk management

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

COMMITTEE MEMBERS' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2007

Objectives and Activities

a Policies and objectives

The principal object of the company is to provide horse riding facilities for the disabled

b Activities for achieving objectives

The company owns ponies and horses and has helpers and an instructor to provide horse riding facilities to the disabled

Achievements and performance

a Review of activities

It has been a good year for the group In particular one of our riders, Melissa Niven, won 3 gold medals at the Special Olympics in Shanghai which was an incredible achievement This seems to have inspired many of the other riders who have also been successful during the year, attaining further test grades for riding and horse care

During the summer the group held a very successful show and later a sponsored show jumping event, both of which raised much needed funds The new hayshed has been built with funds from the Carbit Trust and means that we can store our hay on site and do not depend on someone to deliver bales as required

Thanks to donations and everyone's efforts we have covered our running costs this year and hope to do the same next year

Financial review

a. Reserves policy

The level of reserves is less than one years costs Part of these reserves are reflected in the balance sheet value of the ponies The company wishes to increase the level of reserves to be equivalent to at least one years costs

There was a transfer of funds into the company totalling £487 This was the balance remaining in the bank account of the charity before it incorporated

During the year, £7,500 was transferred from general funds to a designated fund in order to fund the purchase of ponies in the future

Plans for the future

a Future developments

The activities described above are expected to continue for the foreseeable future

Committee Members' responsibilities

The Committee Members are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice applicable to smaller charities

Company and charity law applicable to charities in Scotland requires the Committee Members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period In preparing those financial statements the Committee Members have

- selected suitable accounting policies and applied them consistently
- made judgements and estimates that are reasonable and prudent
- prepared the financial statements on the going concern basis (unless it is inappropriate to presume that the company will continue in operation)

The Committee Members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Law Reform (Miscellaneous Provisions) (Scotland) Act 1990 and Charities Accounts (Scotland) Regulations 1992 They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities

This report was approved by the Committee Members on 26 April 2008 and signed on its behalf, by

Forbes Inglis, Director/Chair

ANGUS RIDING FOR THE DISABLED
(Limited by Guarantee)

AUDIT EXEMPTION REPORT
FOR THE YEAR ENDED 31 DECEMBER 2007

ACCOUNTANT'S REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF ANGUS RIDING FOR THE DISABLED

We report on the accounts for the year ended 31 December 2007 set out on pages 7 to 16

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND REPORTING ACCOUNTANTS

As described on page 3 the Committee Members, who are also directors of the charity for the purposes of the Companies Act, are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit It is our responsibility to carry out procedures designed to enable us to report our opinion

BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report These procedures provide only the assurances expressed in our opinion

OPINION

In our opinion

a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985, as amended,

b) having regard only to, and on the basis of, the information contained in those accounting records

   i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in the Statement of Recommended Practice, Accounting and Reporting by Charities, and in section 249C(6) of the Act, and

   ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1)

Signed

Dated 28/04/08

EQ
Chartered Accountants
Westby
64 West High Street
Forfar
Angus
DD8 1BJ

ANGUS RIDING FOR THE DISABLED
(Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account)
FOR THE YEAR ENDED 31 DECEMBER 2007

	Note	2007 £	*2006 £*
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income	2	**21,657**	*21,514*
Activities for generating funds	3,4	**10,925**	*4,928*
Investment income	5	**572**	*362*
TOTAL INCOMING RESOURCES		**33,154**	*26,804*
RESOURCES EXPENDED			
Costs of generating funds			
Fundraising expenses and other costs	4	**665**	*335*
Charitable activities	8	**27,783**	*32,915*
Governance costs	6	**588**	*500*
Other resources expended	7	**920**	
TOTAL RESOURCES EXPENDED		**29,956**	*33,750*
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS		**3,198**	*(6,946)*
Transfer of reserves from unincorporated charity	15	**487**	*35,000*
NET INCOME FOR THE YEAR		**3,685**	*28,054*
NET MOVEMENT IN FUNDS FOR THE YEAR		**3,685**	*28,054*
Total funds at 1 January 2007		*28,054*	
TOTAL FUNDS AT 31 DECEMBER 2007		**31,739**	*28,054*

The Statement of Financial Activities includes all gains and losses recognised in the year

The notes on pages 9 to 16 form part of these financial statements

ANGUS RIDING FOR THE DISABLED
(Limited by Guarantee)

BALANCE SHEET
AS AT 31 DECEMBER 2007

	Note	2007 £	2007 £	2006 £	2006 £
FIXED ASSETS					
Tangible fixed assets	13		**8,819**		*7,835*
CURRENT ASSETS					
Cash at bank		**24,449**		*21,022*	
CREDITORS amounts falling due within one year	14	**(1,529)**		*(803)*	
NET CURRENT ASSETS			**22,920**		*20,219*
TOTAL ASSETS LESS CURRENT LIABILITIES			**31,739**		*28,054*
CHARITY FUNDS					
Unrestricted funds	15		**31,739**		*28,054*
			31,739		*28,054*

The Committee Members consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act The Committee Members acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2007 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the Committee Members on 26 April 2008 and signed on their behalf, by

Forbes Inglis, Director/Chair

Felicity Ivory, Director/Treasurer

The notes on pages 9 to 16 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2007

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 January 2005) The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005, applicable accounting standards and the Companies Act 1985

1 2 Company status

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

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Committee Members in furtherance of the general objectives of the company and which have not been designated for other purposes

1 4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects Gifts donated for resale are included as income when they are sold Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost No amounts are included in the financial statements for services donated by volunteers

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable No income is recognised where there is no financial cost borne by a third party

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters Management and administration costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007

1 ACCOUNTING POLICIES (continued)

1 6 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised

Tangible fixed assets are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Ponies and Horses	15%	reducing balance

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2007

2 VOLUNTARY INCOME

	Unrestricted Funds 2007 £	*Total Funds 2006 £*
Donations	**21,636**	*21,453*
Gifts in kind	**21**	*61*
	21,657	*21,514*

3 FUNDRAISING INCOME

	Unrestricted Funds 2007 £	*Total Funds 2006 £*
Open Day	**935**	*1,305*
Raffles	**889**	*554*
Riders' Fundraising	**2,401**	*1,412*
Helpers' Fundraising	**-**	*955*
Sponsored Show Jumping and Horse Show	**2,604**	
Musical Evening	**1,095**	
Fundraising Lunch	**1,727**	
	9,651	*4,226*

4 TRADING ACTIVITIES

	Unrestricted Funds 2007 £	*Total Funds 2006 £*
Charity trading income		
Sale of cards, books etc	**1,274**	*702*
Fundraising trading expenses		
Purchases	**665**	*335*
Net income from trading activities	**609**	*367*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2007

5. INVESTMENT INCOME

	Unrestricted Funds 2007 £	*Total Funds 2006 £*
Bank interest received	**572**	*362*

6. GOVERNANCE COSTS

	Unrestricted Funds 2007 £	*Total Funds 2006 £*
Accountancy fee	**588**	*500*

7. OTHER RESOURCES EXPENDED

	Unrestricted Funds 2007 £	*Total Funds 2006 £*
Donations	**920**	

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2007

8. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken directly 2007 £	Support costs 2007 £	Total 2007 £	*Total 2006 £*
Riding facilities	**23,364**	**4,419**	**27,783**	*32,915*

9. DIRECT COSTS

	Riding facilities £	*Total 2006 £*
Horse and pony tack	**83**	*1,381*
Veterinary	**1,274**	*3,646*
Feed	**278**	*788*
Blacksmith	**1,522**	*1,440*
Insurance	**2,857**	*3,621*
Fuel	**221**	*206*
Loss on sale of ponies and horses	**60**	
Wages and salaries	**15,513**	*15,528*
Depreciation	**1,556**	*1,383*
Subtotal	**23,364**	*27,993*
Other support costs	**-**	*(1)*
	23,364	*27,992*

10 SUPPORT COSTS

	Riding facilities £	*Total 2006 £*
Repairs and maintenance	**479**	*1,203*
Water rates	**442**	*556*
Electricity	**885**	*1,064*
Staff costs	**58**	*432*
Postage and stationery	**535**	*402*
Telephone	**278**	*212*
Book keeping and payroll	**1,146**	*670*
Subscriptions	**291**	*77*
Prizes	**305**	*307*
	4,419	*4,923*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2007

11. NET INCOME / (EXPENDITURE)

This is stated after charging

	2007 £	2006 £
Depreciation of tangible fixed assets owned by the charity	1,556	1,383
Accountancy fee	588	500

During the year, no Committee Members received any remuneration (2006 £NIL)
During the year, no Committee Members received any benefits in kind (2006 £NIL)
During the year, no Committee Members received any reimbursement of expenses (2006 £NIL)

12 STAFF COSTS

Staff costs were as follows

	2007 £	2006 £
Wages and salaries	15,513	15,528

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

2007 No	2006 No
2	2

No employee received remuneration amounting to more than £60,000

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2007

13. TANGIBLE FIXED ASSETS

	Ponies and horses £
Cost	
At 1 January 2007	**9,218**
Additions	**4,000**
Disposals	**(1,718)**
At 31 December 2007	**11,500**
Depreciation	
At 1 January 2007	**1,383**
Charge for the year	**1,556**
On disposals	**(258)**
At 31 December 2007	**2,681**
Net book value	
At 31 December 2007	**8,819**
At 31 December 2006	*7,835*

14 CREDITORS
Amounts falling due within one year

	2007 £	*2006 £*
Trade creditors	**222**	*120*
Social security and other taxes	**590**	
Accruals and deferred income	**717**	*683*
	1,529	*803*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2007

15. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Carried Forward £
Designated funds					
Pony Fund	-	-	-	7,500	7,500
General funds					
General Fund	28,054	33,154	(29,956)	(7,013)	24,239
Total Unrestricted funds	28,054	33,154	(29,956)	487	31,739
Total of Funds	28,054	33,154	(29,956)	487	31,739

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2007 £	*Total Funds 2006 £*
Tangible fixed assets	8,819	*7,835*
Current assets	24,449	*21,022*
Creditors due within one year	(1,529)	*(803)*
	31,739	*28,054*

ANGUS RIDING FOR THE DISABLED
(Limited by Guarantee)

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2007

	2007 £		2006 £	
INCOME				
Donations	**21,636**		*21,453*	
Open Day	**935**		*1,305*	
Raffles	**889**		*554*	
Show	**2,401**		*1,412*	
Helpers' fundraisers			*955*	
Gifts in kind	**21**		*62*	
Sponsored show jumping	**2,604**			
Musical evening	**1,095**			
Fundraising lunch	**1,728**			
Bank interest received	**571**		*362*	
Sale of cards, books etc	**1,274**		*702*	
TOTAL INCOME		**33,154**		*26,805*
LESS· EXPENDITURE				
Horse and pony tack	**84**		*1,381*	
Veterinary	**1,274**		*3,646*	
Feed	**278**		*788*	
Blacksmith	**1,522**		*1,440*	
Wages and salaries	**15,513**		*15,528*	
Fuel	**221**		*206*	
Insurance	**2,857**		*3,621*	
Goods for resale	**665**		*335*	
Ponies and horses depreciation	**1,556**		*1,383*	
Loss on sale of ponies and horses	**60**			
TOTAL EXPENDITURE		**24,030**		*28,328*
NET INCOME/(EXPENDITURE) FROM CHARITABLE SOURCES		**9,124**		*(1,523)*
OTHER EXPENDITURE				
Repairs and maintenance	**480**		*1,203*	
Water rates	**442**		*556*	
Electricity	**885**		*1,064*	
Staff costs	**58**		*432*	
Postage and stationery	**535**		*402*	
Telephone	**278**		*212*	
Book keeping and payroll	**1,146**		*670*	
Subscriptions	**291**		*77*	
Accountancy	**588**		*500*	
Donations	**920**			
Prizes	**305**		*307*	
TOTAL OTHER EXPENDITURE		**5,928**		*5,423*
NET INCOME/(EXPENDITURE) FOR YEAR		**3,196**		*(6,946)*