

Registered number: SC289513

Charity number: SC028621

**ANGUS RIDING FOR THE DISABLED
COMMITTEE MEMBERS REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

TUESDAY



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ANGUS RIDING FOR THE DISABLED
(A company limited by guarantee)

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ANGUS RIDING FOR THE DISABLED

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2011

Committee Members

Forbes Inglis, Director/Chair
Felicity Ivory, Director/Treasurer
Irene Reid, Director/Committee Member
Jean Thomson, Director
Claire Milne, Ordinary Member
Lorraine Johannesson, Ordinary Member
Mairi Ironside, Ordinary Member
Heather Ironside, Ordinary Member
Claire Ireland, Ordinary Member
Marjory Inglis, Ordinary Member
Sally Lumsdaine, Ordinary Member
Rhoda Keith, Ordinary Member
Trish McIntosh, Committee Member
Kerry Hudson, Committee Member

Company registered number

SC289513

Charity registered number

SC028621

Registered office

South Bottymyre, Inverarity, By Forfar, DD8 2JR

Company secretary

Joanne Gerrard

Accountants

EQ Accountants LLP, 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

(A company limited by guarantee)

COMMITTEE MEMBERS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2011

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 year ended 31 December 2011. 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

● 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 (charity number SC028621).

The company is an affiliated member of the national Riding for the Disabled Association which is a charity registered in England (charity number 244108).

● 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 application may be approved or rejected by the Committee.

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

● 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.

● 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 exposure to the major risks.

OBJECTIVES AND ACTIVITIES

● POLICIES AND OBJECTIVES

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

● ACTIVITIES FOR ACHIEVING OBJECTIVES

The company owns ponies and horses and has helpers and instructors to provide horse riding facilities to the disabled.

ANGUS RIDING FOR THE DISABLED

(A company limited by guarantee)

COMMITTEE MEMBERS' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2011

ACHIEVEMENTS AND PERFORMANCE

● REVIEW OF ACTIVITIES

Ponies:-

Both Arnie and Findlay had soundness problems during the year, mainly owing to their age, and, as we had already been offered an excellent retirement home for 2 RDA ponies, they are now enjoying the peace and quiet and have each other for company. Cleo and Banjo are two new arrivals and both seem to be settling in well, ready to start in March 2012.

Fundraising :-

This has been very successful in 2011, with grants from Lloyds TSB Foundation (help with the yard manager's wages), Angus Council Community Grant Scheme (a set of jumps), RBS Community Scheme (more jumps/games equipment, and the two new ponies), and Nexen Petroleum (who supplied a snow plough), as well as many other donations and pony sponsorship.

Achievements :-

One of our riders was chosen for the Scottish Para dressage team but unfortunately was injured while riding her own horse at home so she had to withdraw. Others took proficiency tests, and competed in the group's own competitions, including dressage and a countryside challenge course.

Aims for 2012

Show jumping has recently been introduced as a new discipline for RDA. Groups require to be passed to do this, and so our aim is to train helpers and ponies this year and be qualified as a group to do this activity. At level one, the discipline involves working over a course of poles rather than jumps, and most of our riders should be able to attempt this. Others should be able to progress to more advanced levels.

FINANCIAL REVIEW

● RESERVES POLICY

The level of reserves is approximately one years costs however £7,500 is designated for purchasing horses. The company wishes to keep the level of reserves to be equivalent to at least one years costs.

PLANS FOR THE FUTURE

● FUTURE DEVELOPMENTS

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

ANGUS RIDING FOR THE DISABLED

(A company limited by guarantee)

COMMITTEE MEMBERS' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2011

COMMITTEE MEMBERS' RESPONSIBILITIES STATEMENT

The Committee Members (who are also directors of Angus Riding for the Disabled for the purposes of company law) are responsible for preparing the Committee Members' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

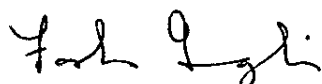
Company and charity law requires the Committee Members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Committee Members 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Committee Members 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, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the Committee Members have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Committee Members on 23 March 2012 and signed on its behalf, by:



Forbes Inglis, Director/Chair

ANGUS RIDING FOR THE DISABLED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2011

INDEPENDENT EXAMINER'S REPORT TO THE COMMITTEE MEMBERS OF ANGUS RIDING FOR THE DISABLED

I report on the financial statements of the company for the year ended 31 December 2011 which are set out on pages 7 to 16.

This report is made solely to the company's Committee Members, as a body, in accordance with regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the company's Committee Members those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Committee Members as a body, for my work or for this report.

RESPECTIVE RESPONSIBILITIES OF COMMITTEE MEMBERS AND EXAMINER

The Committee Members, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the Act) and the Charities Accounts (Scotland) Regulations 2006 (the Accounts Regulations). The Committee Members consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1) (c) of the 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 regulation 11 of the Accounts Regulations. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Committee Members concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

ANGUS RIDING FOR THE DISABLED

(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2011**

INDEPENDENT EXAMINER'S STATEMENT

In the course of 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 44(1) (a) of the 2005 Act and regulation 4 of the Accounts Regulations; and
 - to prepare financial statements which accord with the accounting records and comply with regulation 8 of the Accounts Regulationshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed: *Alan W. Tucker*

Dated: 27 March 2012

Alan Tucker FCA

EQ ACCOUNTANTS LLP

Chartered Accountants

Westby
64 West High Street
Forfar
Angus
DD8 1BJ

ANGUS RIDING FOR THE DISABLED**(A company limited by guarantee)****STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account)
FOR THE YEAR ENDED 31 DECEMBER 2011**

	Note	Restricted funds 2011 £	Unrestricted funds 2011 £	Total funds 2011 £	Total funds 2010 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income	2	5,000	35,683	40,683	28,091
Activities for generating funds	3,4	-	5,803	5,803	3,801
Investment income	5	-	9	9	9
TOTAL INCOMING RESOURCES		5,000	41,495	46,495	31,901
RESOURCES EXPENDED					
Costs of generating funds:					
Fundraising expenses and other costs	4	-	646	646	702
Charitable activities	7	5,831	31,308	37,139	32,075
Governance costs	6	-	600	600	688
TOTAL RESOURCES EXPENDED		5,831	32,554	38,385	33,465
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS		(831)	8,941	8,110	(1,564)
Transfers between Funds	15	831	(831)	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR		-	8,110	8,110	(1,564)
<i>Total funds at 1 January 2011</i>		<i>-</i>	<i>32,899</i>	<i>32,899</i>	<i>34,463</i>
TOTAL FUNDS AT 31 DECEMBER 2011		-	41,009	41,009	32,899

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

ANGUS RIDING FOR THE DISABLED
(A company limited by guarantee)
REGISTERED NUMBER: SC289513

BALANCE SHEET
AS AT 31 DECEMBER 2011

	Note	£	2011	£	£	2010	£
FIXED ASSETS							
Tangible assets	12			16,275			11,226
CURRENT ASSETS							
Debtors	13	1,437			-		
Cash at bank		24,913			22,624		
		<u>26,350</u>			<u>22,624</u>		
CREDITORS: amounts falling due within one year	14	(1,616)			(951)		
NET CURRENT ASSETS				24,734			21,673
NET ASSETS				<u>41,009</u>			<u>32,899</u>
CHARITY FUNDS							
Unrestricted funds	15			41,009			32,899
				<u>41,009</u>			<u>32,899</u>

The Committee Members consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Committee Members acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 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 2011 and of its net incoming resources for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

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

The financial statements were approved by the Committee Members on 23 March 2012 and signed on their behalf, by:



Felicity Ivory, Director/Treasurer

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

ANGUS RIDING FOR THE DISABLED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

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 April 2008). 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 2006.

1.2 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:

Plant & machinery	-	20% reducing balance
Ponies and Horses	-	15% reducing balance

1.3 COMPANY STATUS

The company is a company limited by guarantee. The members of the company are the Committee Members named on page . 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.

1.4 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.

Designated funds comprise unrestricted funds that have been set aside by the Committee Members for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

ANGUS RIDING FOR THE DISABLED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

1. ACCOUNTING POLICIES (continued)

1.5 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.

1.6 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. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

ANGUS RIDING FOR THE DISABLED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

2. VOLUNTARY INCOME

	Restricted funds 2011 £	Unrestricted funds 2011 £	Total funds 2011 £	<i>Total funds 2010 £</i>
Donations	-	28,833	28,833	27,752
Grants	5,000	6,775	11,775	-
Gifts in Kind	-	75	75	339
Voluntary income	5,000	35,683	40,683	28,091

3. FUNDRAISING INCOME

	Restricted funds 2011 £	Unrestricted funds 2011 £	Total funds 2011 £	<i>Total funds 2010 £</i>
Open Day	-	757	757	107
Raffles	-	1,906	1,906	1,666
Helpers' Fundraising	-	655	655	416
Sponsored Show Jumping and Horse Show	-	1,745	1,745	-
Maggies Cycle	-	-	-	1,120
Other Income	-	70	70	87
	-	5,133	5,133	3,396

4. TRADING ACTIVITIES

	Restricted funds 2011 £	Unrestricted funds 2011 £	Total funds 2011 £	<i>Total funds 2010 £</i>
CHARITY TRADING INCOME				
Sale of cards, books etc	-	670	670	405
FUNDRAISING TRADING EXPENSES				
Purchases	-	646	646	702
Net income/(expenditure) from trading activities	-	24	24	(297)

ANGUS RIDING FOR THE DISABLED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

5. INVESTMENT INCOME

	Restricted funds 2011 £	Unrestricted funds 2011 £	Total funds 2011 £	<i>Total funds 2010 £</i>
Bank interest received	-	9	9	9
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

6. GOVERNANCE COSTS

	Restricted funds 2011 £	Unrestricted funds 2011 £	Total funds 2011 £	<i>Total funds 2010 £</i>
Accountancy fee	-	600	600	688
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

ANGUS RIDING FOR THE DISABLED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

7. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Direct costs 2011 £	Support costs 2011 £	Total 2011 £	Total 2010 £
Provision of horse riding facilities for disabled children	30,927	6,212	37,139	32,075

8. DIRECT COSTS

	Riding facilities £	Total 2010 £
Horse and pony tack	-	664
Veterinary	3,623	2,084
Feed	1,226	776
Blacksmith	1,617	1,464
Insurance	2,621	3,685
Fuel	294	298
Profit on sale of ponies and horses	-	(912)
Wages and salaries	17,654	17,201
National insurance	731	-
Depreciation	3,161	1,980
	<u>30,927</u>	<u>27,240</u>

9. SUPPORT COSTS

	Riding facilities £	Total 2010 £
Repairs and maintenance	715	869
Water rates	504	503
Electricity	1,672	942
Staff costs	143	182
Postage and stationery	514	391
Telephone	606	446
Book-keeping and payroll	1,055	999
Subscriptions	241	214
Prizes	667	198
Professional fees	19	20
Bank charges	36	71
Sundry expenses	40	-
	<u>6,212</u>	<u>4,835</u>

ANGUS RIDING FOR THE DISABLED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

10. NET INCOME / (EXPENDITURE)

This is stated after charging:

	2011 £	2010 £
Depreciation of tangible fixed assets:		
- owned by the charity	3,161	1,980
Auditors' remuneration	600	688
	<u>3,761</u>	<u>2,668</u>

During the year, no Committee Members received any remuneration, benefits in kind or any reimbursement of expenses (2010 - £NIL).

11. STAFF COSTS

Staff costs were as follows:

	2011 £	2010 £
Wages and salaries	17,654	16,468
Social security costs	731	733
	<u>18,385</u>	<u>17,201</u>

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

	2011 No.	2010 No.
	<u>2</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

ANGUS RIDING FOR THE DISABLED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

12. TANGIBLE FIXED ASSETS

	Plant & machinery £	Other fixed assets £	Total £
COST			
At 1 January 2011	-	16,400	16,400
Additions	4,910	3,300	8,210
At 31 December 2011	4,910	19,700	24,610
DEPRECIATION			
At 1 January 2011	-	5,174	5,174
Charge for the year	982	2,179	3,161
At 31 December 2011	982	7,353	8,335
NET BOOK VALUE			
At 31 December 2011	3,928	12,347	16,275
At 31 December 2010	-	11,226	11,226

13. DEBTORS

	2011 £	2010 £
Prepayments and accrued income	1,437	-

**14. CREDITORS:
AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2011 £	2010 £
Trade creditors	210	168
Social security and other taxes	620	-
Accruals and deferred income	786	783
	1,616	951

ANGUS RIDING FOR THE DISABLED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

15. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Carried Forward £
DESIGNATED FUNDS					
Pony Fund	6,500	1,000	-	-	7,500
GENERAL FUNDS					
General Fund	26,399	40,495	(32,554)	(831)	33,509
Total Unrestricted funds	32,899	41,495	(32,554)	(831)	41,009
RESTRICTED FUNDS					
Restricted Funds - all funds	-	5,000	(5,831)	831	-
Total of funds	32,899	46,495	(38,385)	-	41,009

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds 2011 £	Unrestricted funds 2011 £	Total funds 2011 £	Total funds 2010 £
Tangible fixed assets	-	16,275	16,275	11,226
Current assets	-	26,350	26,350	22,624
Creditors due within one year	-	(1,616)	(1,616)	(951)
	-	41,009	41,009	32,899