

**ANGUS RIDING FOR THE DISABLED
(A COMPANY LIMITED BY GUARANTEE)
COMMITTEE MEMBERS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**



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 COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2016

Committee Members

Forbes Inglis, Director/Chair (resigned 16 April 2016)
Felicity Ivory, Director/Chair
Irene Reid, Director/Committee Member
Dr Alistair Crozier, Director/Committee Member (appointed 18 April 2016)
Trish McIntosh, Committee Member
Lynne Mustard, Director/Treasurer (appointed 18 April 2016)
Leigh Stephen, Committee Member (resigned 22 December 2016)
Karen Greig, Committee Member
Forbes Inglis, Ordinary Member (appointed 18 April 2016)
Claire Milne, Ordinary Member (resigned 16 April 2016)
Mairi Ironside, Ordinary Member (resigned 16 April 2016)
Heather Ironside, Ordinary Member (resigned 16 April 2016)
Marjory Inglis, Ordinary Member
Rhoda Keith, Ordinary Member
Wendy Lyon, Ordinary Member
Karrena Kerr, Ordinary Member
Richard Ryan, Ordinary Member (resigned 22 December 2016)
Graeme Horton, Ordinary Member
Jane Brown, Ordinary Member

Company registered number

SC289513

Charity registered number

SC028621

Registered office

South Bottymyre, Inverarity, By Forfar, DD8 2JR

Company secretary

Joanne Horton

Chief executive officer

Felicity Ivory

ANGUS RIDING FOR THE DISABLED

(A company limited by guarantee)

COMMITTEE MEMBERS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2016

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 to 31 December 2016.

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.

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

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 instructors to provide horse riding facilities to the disabled

c. Volunteers

We have 44 volunteers who attend our seven sessions during any one week and these are two on Tuesday, one on Wednesday and Thursday and three on Saturday morning. Volunteers help to groom and tack up the ponies ready for the riding sessions and they will either lead the ponies or help with the riders if required. Our riders have a variety of disabilities which means there are various levels of support and assistance required by our volunteers.

Achievements and performance

a. Review of activities

Our honorary president Jean Thomson died during the year and will be very much missed. She was instrumental in setting up the centre which Angus RDA use, and made the group a real family one.

Horses

Erin suffered from lameness at times during the year, but was able to be used some of the year. Dolly was intermittently lame, so went back to the dealer and Lady came instead. She was not used with riders during 2016 as she needed some specialist training with the mounting platform etc., but will start working with riders in 2017. It was decided to find another home for Hamish as he appears to have had enough of the work, and so he has gone out on loan to a local family, possibly with a view to purchase at some point. Oreo, who was bought to replace Hamish, has proved to be a great success.

The isolation unit was about finished by the end of 2016, and should help safeguard the centre from closing if we have another infection such as the cough.

ANGUS RIDING FOR THE DISABLED

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COMMITTEE MEMBERS' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2016

Riders

Some riders have stepped down during the year as they have been with us now for 10 years, but they can go back on the waiting list. During the year the Handy Pony and Dressage Competitions were run, and also riders did their Horse Care and Knowledge.

Three of our riders have been selected to represent Tayside in the Special Olympic National Games in Sheffield next year. They took part in the Scottish Dressage Championships in Glasgow in October, and all were placed in their competitions. The group will help with raising some of the funds they need, as well as providing training and experience.

We expect to have quite a few new riders in 2017, which will help shorten the waiting list.

Coaches

2 had their appraisals this year done by Andi Bruce, the County Coach, who also assessed Leigh Stephen and moved her to Assistant Coach. Karrena Kerr was assessed as well as this is an annual requirement.

b. Investment policy and performance

In accordance with the Memorandum of Association, the Committee Members have the power to invest in such stocks, shares, investments and property in the UK as they see fit. A specialist investment management firm provides an investment advisory service and maintains the portfolio. The portfolio is managed on a discretionary basis with the objective of producing a balance of income and capital growth. As the portfolio is exclusively equity investments, the risk profile is medium/high. No investments are to be made in companies involved in animal testing.

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

As a result of a large gain on investments, the unrestricted funds held at the end of the year are £800,979 (2015 - £757,410).

The Unrestricted funds consist of general funds of £41,558, a designated fund for purchasing horses of £7,500 and the Gilfrin Bequest fund of £751,921. This fund is held in investments at the moment and the income from these investments will continue to maintain the running costs for the foreseeable future.

Structure, governance and management

a. Constitution

The company, which is a recognised charity in Scotland, is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 31/10/2005. The registered charity number is SC028621.

ANGUS RIDING FOR THE DISABLED

(A company limited by guarantee)

COMMITTEE MEMBERS' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2016

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.

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.

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 Ordinary 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.

Plans for future periods

a. Future developments

After making appropriate enquiries, the Committee Members have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

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 15 April 2017 and signed on their behalf by:



Joanne Horton
Company Secretary



Felicity Ivory
Director/Chair

ANGUS RIDING FOR THE DISABLED

(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2016

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 2016 which comprise the Statement of Financial Activities, Income and Expenditure Account and Balance Sheet, with the related notes.

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.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on the after 1 January 2015.

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

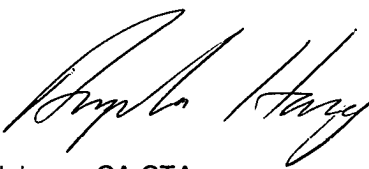
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2016**

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, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects comply with regulation 8 of the Accounts Regulations
- have 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: 

Dated: 18 April 2017

Angela Haig CA CTA

EQ Accountants
Westby
64 West High Street
Forfar
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 2016**

	Note	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Income from:					
Donations and legacies	2	9,000	25,172	34,172	84,496
Other trading activities	3,4	-	2,189	2,189	1,812
Investments	5	-	27,646	27,646	15,292
Total income		9,000	55,007	64,007	101,600
Expenditure on:					
Raising funds:					
Fundraising trading	4	-	852	852	779
Investment management	6	-	5,712	5,712	4,835
Charitable activities	9	9,000	46,004	55,004	54,163
Total expenditure	10	9,000	52,568	61,568	59,777
Net income before investment gains		-	2,439	2,439	41,823
Net gains on investments	15	-	41,129	41,129	570
Net movement in funds		-	43,568	43,568	42,393
Reconciliation of funds:					
Total funds brought forward		-	757,411	757,411	715,018
Total funds carried forward		-	800,979	800,979	757,411

All activities relate to continuing operations.

The notes on pages 10 to 21 form part of these financial statements.

ANGUS RIDING FOR THE DISABLED**(A company limited by guarantee)****SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Note	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Income		9,000	55,007	64,007	101,600
Gains on investments		-	41,129	41,129	570
Gross income in the reporting period		9,000	96,136	105,136	102,170
Less: Total expenditure		9,000	52,568	61,568	59,777
Net income for the year		-	43,568	43,568	42,393
Net income for the financial year	18	-	43,568	43,568	42,393

The notes on pages 10 to 21 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 2016**

	Note	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	14		23,866		15,241
Investments	15		751,921		710,367
			<u>775,787</u>		<u>725,608</u>
Current assets					
Debtors	16	1,106		1,168	
Cash at bank and in hand		25,824		32,635	
		<u>26,930</u>		<u>33,803</u>	
Creditors: amounts falling due within one year	17	(1,738)		(2,000)	
Net current assets			<u>25,192</u>		<u>31,803</u>
Net assets			<u>800,979</u>		<u>757,411</u>
Charity Funds					
Unrestricted funds	18		<u>800,979</u>		<u>757,411</u>
Total funds			<u>800,979</u>		<u>757,411</u>

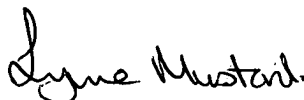
The Committee Members consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476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

The Committee Members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the Committee Members on 15 April 2017 and signed on their behalf, by:



Felicity Ivory, Director/Chair



Lynne Mustard, Director/Treasurer

The notes on pages 10 to 21 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 2016

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006

Angus Riding for the Disabled meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Committee Members have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

1.3 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 £- 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 or which have been raised by the company for particular purposes. The costs 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

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. Accounting policies (continued)

1.5 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Committee Members' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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.

ANGUS RIDING FOR THE DISABLED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. Accounting policies (continued)

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.7 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.8 Tangible fixed assets and depreciation

All assets costing more than £ are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. 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:

Tenant's improvements	-	10% straight Line
Plant and machinery	-	20% reducing balance
Ponies and horses	-	15% reducing balance

ANGUS RIDING FOR THE DISABLED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. Accounting policies (continued)

1.9 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

1.10 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.14 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

ANGUS RIDING FOR THE DISABLED**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016****2. Income from donations and legacies**

	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Donations	9,000	25,172	34,172	34,254
Legacies	-	-	-	50,242
Total donations and legacies	9,000	25,172	34,172	84,496

In 2015, of the total income from donations and legacies, £75,496 was to unrestricted funds and £9,000 was to restricted funds

3. Fundraising income

	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Open Day	-	267	267	148
Raffles	-	643	643	997
Helpers' fundraising	-	20	20	13
Sponser Show Jumping and Horse Show	-	166	166	-
Other income	-	234	234	295
	-	1,330	1,330	1,453

In 2015, of the total income from other trading activities, £1,453 was to unrestricted funds and £ NIL was to restricted funds.

4.

	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Charity trading income				
Sale of cards, goods etc	-	859	859	359
Fundraising trading expenses				
Purchases	-	852	852	779
Net income/(expenditure) from trading activities	-	7	7	(420)

ANGUS RIDING FOR THE DISABLED**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016****5. Investment income**

	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Investment income	-	27,638	27,638	15,282
Bank interest received	-	8	8	10
	<u>-</u>	<u>27,646</u>	<u>27,646</u>	<u>15,292</u>

In 2015, of the total investment income, £15,292 was to unrestricted funds and £ NIL was to restricted funds.

6. Investment management costs

	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Investment management fees	-	5,712	5,712	4,835

7. Direct costs

	Basis of Allocation	Unrestricted funds £	Total 2016 £	Total 2015 £
Horse and pony tack	Direct	-	-	30
Insurance	Direct	3,670	3,670	3,198
Motor expenses	Direct	179	179	378
Repairs and maintenance	Direct	413	413	589
Veterinary	Direct	2,935	2,935	2,818
Blacksmith	Direct	1,415	1,415	1,360
Feed	Direct	977	977	1,357
(Gain)/loss on disposal of ponies and horses	Direct	(225)	(225)	285
Wages and salaries	Employee hours	24,180	24,180	22,358
Depreciation	Direct	3,629	3,629	2,648
		<u>37,173</u>	<u>37,173</u>	<u>35,021</u>

In 2015, the company incurred the following Direct costs:

£35,021 in respect of Provision of horse riding facilities for disabled children

£NIL in respect of Donated facilities

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

8. Support costs

	Basis of Allocation	Restricted funds £	Unrestricted funds £	Total 2016 £	Total 2015 £
Rent and rates	Direct	9,000	733	9,733	9,640
Heat and light	Direct	-	1,336	1,336	1,497
Telephone	Direct	-	638	638	524
Travel expenses	Direct	-	63	63	-
Printing, stationery and postage	Direct	-	296	296	234
Equipment hire	Direct	-	747	747	604
Repairs and maintenance		-	633	633	3,139
Subscriptions		-	566	566	466
Training	Employee hours	-	-	-	714
Sundry expenses	Direct	-	506	506	200
Legal and professional fees	Direct	-	2,070	2,070	1,159
Bank charges	Direct	-	283	283	185
		<u>9,000</u>	<u>7,871</u>	<u>16,871</u>	<u>18,362</u>

In 2015, the company incurred the following Support costs:

£9,362 in respect of Provision of horse riding facilities for disabled children

£9,000 in respect of Donated facilities

9. Governance costs

	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Independent examiners' fee	-	960	960	780

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

10. Analysis of resources expended by expenditure type

	Staff costs 2016 £	Depreciation 2016 £	Other costs 2016 £	Total 2016 £	Total 2015 £
Expenditure on fundraising trading	-	-	852	852	779
Expenditure on investment management	-	-	5,712	5,712	4,835
Costs of generating funds	-	-	6,564	6,564	5,614
Provision of horse riding facilities for disabled children	24,180	3,629	17,235	45,044	44,383
Donated facilities	-	-	9,000	9,000	9,000
Charitable activities	24,180	3,629	26,235	54,044	53,383
Expenditure on governance	-	-	960	960	780
	24,180	3,629	33,759	61,568	59,777

11. Turnover

All turnover arose within the United Kingdom.

12. Net incoming resources/(resources expended)

This is stated after charging:

	2016 £	2015 £
Depreciation of tangible fixed assets: - owned by the charity	3,629	2,648

During the year, no Committee Members received any remuneration (2015 - £NIL).

During the year, no Committee Members received any benefits in kind (2015 - £NIL).

During the year, no Committee Members received any reimbursement of expenses (2015 - £NIL).

ANGUS RIDING FOR THE DISABLED**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016****13. Staff costs**

Staff costs were as follows:

	2016 £	2015 £
Wages and salaries	24,180	22,358

The average number of persons employed by the company during the year was as follows:

	2016 No.	2015 No.
	3	3

Average headcount expressed as a full time equivalent:

	2016 No.	2015 No.
Employees	2	2

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

14. Tangible fixed assets

	Freehold property £	Plant and machinery £	Ponies and Horses £	Total £
Cost				
At 1 January 2016	3,890	6,392	18,150	28,432
Additions	9,729	-	3,800	13,529
Disposals	-	-	(1,500)	(1,500)
At 31 December 2016	13,619	6,392	20,450	40,461
Depreciation				
At 1 January 2016	389	3,834	8,968	13,191
Charge for the year	1,362	511	1,756	3,629
On disposals	-	-	(225)	(225)
At 31 December 2016	1,751	4,345	10,499	16,595
Net book value				
At 31 December 2016	11,868	2,047	9,951	23,866
At 31 December 2015	3,501	2,558	9,182	15,241

ANGUS RIDING FOR THE DISABLED**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016****15. Fixed asset investments**

	Listed securities £	Other investments £	Total £
Market value			
At 1 January 2016	707,180	3,187	710,367
Additions	94,810	5,388	100,198
Disposals	(99,772)	-	(99,772)
Revaluations	41,128	-	41,128
	<u>743,346</u>	<u>8,575</u>	<u>751,921</u>
At 31 December 2016	<u>743,346</u>	<u>8,575</u>	<u>751,921</u>
Historical cost	<u>703,222</u>	<u>8,575</u>	<u>711,797</u>

Investments at market value comprise:

	2016 £	2015 £
Listed investments	743,346	707,180
Other fixed asset investments - cash	8,575	3,187
Total market value	<u>751,921</u>	<u>710,367</u>

All the fixed asset investments are held in the UK

Valuation

All investments are carried at their market value. Investments in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open ended investment companies are at the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

16. Debtors

	2016 £	2015 £
Prepayments and accrued income	<u>1,106</u>	<u>1,168</u>

17. Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	570	1,010
Accruals and deferred income	1,168	990
	<u>1,738</u>	<u>2,000</u>

ANGUS RIDING FOR THE DISABLED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

18. Statement of funds

	Brought Forward £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Carried Forward £
Designated funds						
Pony fund	7,500	-	-	-	-	7,500
General funds						
General Fund	39,544	27,370	(46,856)	21,500	-	41,558
Gilfrin Bequest Fund	710,367	27,637	(5,712)	(21,500)	41,129	751,921
	<u>749,911</u>	<u>55,007</u>	<u>(52,568)</u>	<u>-</u>	<u>41,129</u>	<u>793,479</u>
Total Unrestricted funds	<u>757,411</u>	<u>55,007</u>	<u>(52,568)</u>	<u>-</u>	<u>41,129</u>	<u>800,979</u>
Restricted funds						
Notional rent	-	9,000	(9,000)	-	-	-
Total of funds	<u>757,411</u>	<u>64,007</u>	<u>(61,568)</u>	<u>-</u>	<u>41,129</u>	<u>800,979</u>

The Gilfrin Bequest Fund is a Legacy which has been invested into an investment portfolio. This fund is to provide investment income to support the charity's day to day running costs for the foreseeable future.

The Pony Fund is designated by the Committee Members for purchasing horses.

The Restricted Fund is notional rent for the use of the land and buildings which are donated rent free.

Summary of funds

	Brought Forward £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Carried Forward £
Designated funds	7,500	-	-	-	-	7,500
General funds	749,911	55,007	(52,568)	-	41,129	793,479
	<u>757,411</u>	<u>55,007</u>	<u>(52,568)</u>	<u>-</u>	<u>41,129</u>	<u>800,979</u>
Restricted funds	-	9,000	(9,000)	-	-	-
	<u>757,411</u>	<u>64,007</u>	<u>(61,568)</u>	<u>-</u>	<u>41,129</u>	<u>800,979</u>

ANGUS RIDING FOR THE DISABLED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

19. Analysis of net assets between funds

	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Tangible fixed assets	-	23,866	23,866	15,241
Fixed asset investments	-	751,921	751,921	710,367
Current assets	-	26,932	26,932	33,803
Creditors due within one year	-	(1,740)	(1,740)	(2,000)
	<u>-</u>	<u>800,979</u>	<u>800,979</u>	<u>757,411</u>

20. Related party transactions

The Directors/Committee members all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind (2015: £NIL). There were no expenses paid to the committee members.

Mr G Horton who is an ordinary member of the charity was paid a salary amounting to £3,448 (2015 - £3,368). There were no amounts outstanding at the year end.

Dr Alistair Crozier who is a director of the charity is also a director of Parkside Veterinary Group Ltd who provide veterinary services to the charity. The amounts paid to Parkside Veterinary Group Ltd during the year amounted to £2,394 (2015 - £2,440) and the amount outstanding at the year end was £281 (2015 - £467).

21. First time adoption of FRS 102

It is the first year that the company has presented its financial statements under SORP 2015 and FRS 102. The following disclosures are required in the year of transition. The last financial statements prepared under previous UK GAAP were for the year ended 31 December 2015 and the date of transition to FRS 102 and SORP 2015 was therefore 1 January 2015. As a consequence of adopting FRS 102 and SORP 2015, a number of accounting policies have changed to comply with those standards.

The policies applied under the company's previous accounting framework are not materially different to FRS 102 and have not impacted on funds or net income/expenditure.