

Company registration number: 08737154

Charity registration number: 1163030

The Cavalier Centre Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022



Cavalier Centre
Where horses make the difference

The Cavalier Centre Ltd

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The Cavalier Centre Ltd

Reference and Administrative Details

Chair	Selina Graham
Trustees	Selina Graham Jane Barker Edward Andrewes Lynn Aucott Sarah Baugh Dennis Hill Valerie Hill Kelda Wood David Young
Secretary	Dennis Hill
Charity Registration Number	1163030
Company Registration Number	08737154
Registered Office	The charity is incorporated in England and Wales. The Cavalier Centre Bradley Farm Farley Much Wenlock Shropshire TF13 6PE
Independent Examiner	CBSL Accountants Limited Rowan House North 1 The Professional Quarter Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	HSBC 33 High Street Shrewsbury Shropshire SY1 1SL

The Cavalier Centre Ltd

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Chair:	Selina Graham
Trustees:	Selina Graham
	Jane Barker
	Edward Andrewes
	Lynn Aucott
	Sarah Baugh
	Dennis Hill
	Valerie Hill
	Kelda Wood (appointed 30 April 2022)
	David Young
	Anna Rose Bowler (resigned 14 July 2021)
Secretary:	Dennis Hill

The Trustees want to record their grateful thanks to Anna Rose Bowler who retired as a trustee in July. As is so often the case, being a Trustee involves very much more than attending trustee meetings and holding the charity to account. Anna brought considerable expertise to the table with her background in PR and marketing and helped with the website and social media throughout her time with us; she was the instigator of the amazing Shropshire Virtual Show fundraiser, and she also volunteered in the stables regularly. She brought wisdom and exciting ideas as well as useful challenge to the meetings and leaves a void that is hard to fill.

Structure, governance and management

Nature of governing document

The original unincorporated charity, The Perry Riding Group for the Disabled Association was governed by a Constitution adopted on 2 November 1998. That constitution was superseded on 1 July 2015 by the memorandum and articles of association of a new company limited by guarantee, Perry RDA Ltd, into which the charity was transferred as a going concern.

During 2020 the charity changed its name to reflect its new identity following the opening of the new centre to The Cavalier Centre Ltd.

The Cavalier Centre Ltd is a company limited by guarantee governed by its Memorandum and Articles of Association dated 1st July 2015. It is a registered charity with the Charity Commission. Anyone over 18 can be a Member of the Company. There are currently 27 Members (9 Trustees and 18 Ordinary) each of which agrees to contribute £1 in the event of the charity winding up. The liability of each Member of the charity is limited to £1.

The Cavalier Centre Ltd

Trustees' Report

Recruitment and appointment of trustees

The management of the Charity is the responsibility of the members who are elected as Trustees and Directors of the company. Election takes place at the AGM by the members of the company following nomination and notification to members.

Induction and training of trustees

The training of Trustees is done in adherence to guidelines from the National Riding for the Disabled Association (RDA). The Trustees are given Charity Commission guidance CC3 and CC3a detailing the responsibilities of Trustees for information.

Organisational structure

Decisions are made by The Cavalier Centre Ltd committee with a minimum of a quorum of 4.

Relationships with related parties

National RDA

The charity is affiliated to the National RDA (Riding for the Disabled Association).

Major risks and management of those risks

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 Charity, particularly in its new home of Cavalier Centre and the operations and management of the Centre. The Trustees are satisfied that the systems and procedures are in place to mitigate the Charity's exposure to these risks.

Objectives and activities

Objects and aims

At an EGM on 14 February 2022, the Charity amended the objects to reflect the wider nature of its activities. The principal objects of the Charity are to promote the objects of the Riding for the Disabled Association incorporating Carriage Driving, a Charity registered under charity number 244108 (RDA), by providing disabled and otherwise disadvantaged people with the opportunity to ride and / or carriage drive to benefit their mental and physical health and well being in the Shropshire area.

Donations

Donations are particularly important to us as they help to offset the difference between the contributions made by participants and the full cost of providing the Charity's principal objects. Action is being taken to re-form the fundraising committee and to appoint a dedicated fundraiser to procure larger or ongoing donations.

The Cavalier Centre Ltd

Trustees' Report

Achievements and performance

Our year at a glance

In April 2021 all staff returned from furlough and more volunteers and participants gradually returned to the Centre.

In July 2021 the Summer Open Day attended by 300 people, was a chance to showcase the Centre and celebrate our participants' achievements following a testing year. In the same month planning permission for our new learning barn was approved.

In September 2021 the Centre gained full BHS approval at the highest level, achieving 'Highly Commended' in all areas. A full Hiring of Horses License was also granted from Shropshire Council with full marks received.

In November 2021 the new website was launched to include updated features and information. A new corral and field shelter were built at the top of site to accommodate our expanding team of horses and ponies.

Christmas gave an opportunity to host another celebratory event and to thank volunteers and participants.

In February 2022 the ground-breaking At Home with Horses project began which enabled displaced children to benefit from time with the horses.

In March 2022 we were delighted to receive news of grant funding from The National Lottery to support STEPS, an adult skills development programme.

Our results

Our aim is to benefit the maximum number of disabled and disadvantaged people and participants must be the judges of our success and the numbers attending speak to the success of our activities.

We were delighted when in April 2021 most Covid restrictions were removed and the Centre could begin to work back to full operation. 2021-22 was the first full year of uninterrupted operation since the Centre was opened in 2019 and effort was focussed on rebuilding every aspect of our activity:

- RDA Riding- therapeutic riding - 124 regular RDA riders (RDA National Championships: 4 riders qualified and 2 were placed)
- RDA Carriage Driving- in wheelchair accessible carriages - 18 regular RDA carriage drivers
- RDA Pony Care - horse and stable management
- Stable Relationships - equine facilitated learning programme for young people- 10 young people completed Stable Relationships programme
- Steps in the Right Direction - skills development and employability programme for adults - 24 Steps in the Right Direction participants
- At Home with Horses- pony care programme for refugee children and young people - 18 At Home with Horses participants
- Volunteers - 84

The Cavalier Centre Ltd

Trustees' Report

Additional activities

We are delighted to open the Centre up for other regular activities, which help us balance our budget and make maximum use of our facilities. In 2021-2022 the following groups/ organisations have been regular Centre users:

- Freedom Physiotherapy - Hippotherapy sessions
- Wheatlands Hunt Pony Club
- Target Pilates
- Green Rose Acupuncture
- Ready 2 Run dog agility training
- Absolutely Barking Agility Addicts dog agility shows
- Patsy Pyke - mechanical horse hire
- British Dressage - mechanical horse hire
- East Shropshire Riding Club

From an RDA participant's parent:

'A' has autism, high anxiety, chronic fatigue syndrome, a speech disorder and a condition which causes constant pain and unstable joints. She rarely left the house and does not socialise, even with family due to her high levels of anxiety. However, after the first session of Pony Care she said she felt calm in her tummy, she looked calm and the smiles were amazing! We stood and watched her talking to Jessica whilst grooming Billy with tears in our eyes. We have never seen 'A' so calm and happy to engage. 'A' has never responded this positively to any specialist teacher or medical expert, and she has met lots!

From a Steps in the Right Direction participant:

I completed a Steps in the Right Direction course with Lynette whilst at the Cavalier Riding Centre which was really good. We talked about lots of things which have happened in my life and how this had affected me, we talked about ways I can push through some difficulties to help me feel more self confident and improve my self esteem and also talked about ways to reach my goals in life. I had gained my Level 2 Animal Management Diploma with Merit from Reaseheath College previously which I am really proud of being able to achieve.

The Cavalier Centre Ltd

Trustees' Report

Volunteers

The Centre would not and could not exist without an army of volunteers. Most of our existing volunteers returned to the Centre when activity resumed in April 2021 and have been joined by many new ones. We are enormously grateful for all the time and effort devoted to our activities from this ever-growing band.

Our RDA activities rely on volunteers to coach, prepare the horses, meet and greet participants, lead and support participants. Growing participant numbers have necessitated growing numbers of volunteers to support. The Centre has been grateful for this additional support which is just one element of the huge contribution made by volunteers which includes grounds maintenance, administration, marketing, fundraising, hosting events and being ambassadors for the Centre and its work.

Volunteers are often asked to share their observations on the Centre and its operation and feedback is used to make improvements. Training on all aspects of RDA activity is offered regularly along with more specialised courses by request, for example the carriage driving coaches received Makaton training (Makaton is a language programme that uses symbols, signs and speech) in early spring in order to aid communication with some of their non-verbal participants.

During 2021-22 the Centre welcomed:

- 4 new RDA carriage driving coaches
- 3 new RDA riding coaches
- 84 volunteers including coaches

From a volunteer:

Thank you all so much. I have found out that volunteering is a 2 way experience. Although I have given my time, I have received so much more.

- *Friendship, kindness and humour from fellow volunteers and coaches*
- *the calmness and reassurance from the 'boys' (horses) who are always so well behaved!*
- *the trust of the riders and the conversations and stories shared.*

Public benefit

In setting the objectives and planning the activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. As one of the leading specialised riding centres in Shropshire, The Cavalier Centre not only benefits people with special needs but also the entire community, giving opportunities for volunteering, school participation and practical experience for children and adults working with people and animals.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Cavalier Centre Ltd

Trustees' Report

Financial review

The fundraising efforts of the volunteers and Trustees of the Charity over the last 12 months continue to be successful with a total of £111,547 raised - of which £17,560 was received for ongoing capital projects and improvements to the Cavalier Centre facilities. The charity also received grants to support and create new job roles and for continuing and new projects such as the STEPs programme, All In and At Home with Horses as well as to enable carriage driving experiences.

Income from charitable activities totalled £87,746, which included £45,509 from riding lessons and related activities, £9,600 from the Stable Relationships programme, £32,275 from hire of the facilities and £362 from the Government's Job Retention Scheme.

The Trustees and Centre management continue to try to keep Centre costs at a minimum and total expenditure for the year was £223,087 (2021 - £227,569), of which £219,156 was on its charitable activities. The main costs of the Centre continue to be salaries (£114,096), depreciation (£55,194) and pony livery and related costs of £15,022.

Overall the Charity made a net deficit for the year of £13,152 (2021 - surplus £30,425).

Policy on reserves

The Trustees have carefully examined the Charity's requirements to hold a minimum level of reserves in light of any perceived risks to the Charity's activities. The Trustees recognise the need for a reasonable amount of financial reserves in order to protect the Charity from the possibility of any adverse or unforeseen circumstances that could arise. The Trustees have therefore established a policy where the unrestricted funds not committed or invested in tangible assets held by the Charity should be twenty six weeks of the Charity's annual expenditure on payroll costs, property operating expenses, activity costs and administration expenses. In the event that there was a significant drop in funding, it has been identified that the Charity will need to have access to unrestricted reserves with a current value of at least £60,000, which represents twenty six weeks of the Charity's annual expenses.

At 31 March 2022 the unrestricted undesignated reserves totalled £79,778. The Trustees are taking appropriate steps over the next financial year with the aim of maintaining the level of these reserves to meet the perceived future needs of the Charity.

Plans for future periods

Aims and key objectives for future periods

During the year the detailed plans were prepared for the Little Bradbury barn which will provide dedicated space for our programmes including Stable Relationships, STEPS and Changing Lives Through Horses. Work is also underway on a sensory garden and to increase the opportunity for outdoor learning.

The Cavalier Centre Ltd

Trustees' Report

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Cavalier Centre Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations. The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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 are sufficient to show and explain the charitable company's transactions and 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.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on and signed on its behalf by:

Selina Graham
Chairman and Trustee

The Cavalier Centre Ltd

Independent Examiner's Report to the trustees of The Cavalier Centre Ltd ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Cavalier Centre Ltd are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Cavalier Centre Ltd as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Louise Osselton FCA
CBSL Accountants Limited
ICAEW

Rowan House North
1 The Professional Quarter
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Date:.....

The Cavalier Centre Ltd

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	51,970	59,577	111,547
Charitable activities	4	87,746	-	87,746
Other trading activities	5	10,625	-	10,625
Investment income	6	17	-	17
Total income		150,358	59,577	209,935
Expenditure on:				
Raising funds	7	(3,231)	(700)	(3,931)
Charitable activities	8	(125,866)	(93,290)	(219,156)
Total expenditure		(129,097)	(93,990)	(223,087)
Net income/(expenditure)		21,261	(34,413)	(13,152)
Net movement in funds		21,261	(34,413)	(13,152)
Reconciliation of funds				
Total funds brought forward		165,640	1,269,698	1,435,338
Total funds carried forward	21	186,901	1,235,285	1,422,186

The notes on pages 14 to 27 form an integral part of these financial statements.

The Cavalier Centre Ltd

**Statement of Financial Activities for the Year Ended 31 March 2022
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	59,568	106,969	166,537
Charitable activities	4	64,307	-	64,307
Other trading activities	5	27,112	-	27,112
Investment income	6	38	-	38
Total income		<u>151,025</u>	<u>106,969</u>	<u>257,994</u>
Expenditure on:				
Raising funds	7	(20,199)	(25)	(20,224)
Charitable activities	8	(87,669)	(119,676)	(207,345)
Total expenditure		<u>(107,868)</u>	<u>(119,701)</u>	<u>(227,569)</u>
Net income/(expenditure)		<u>43,157</u>	<u>(12,732)</u>	<u>30,425</u>
Net movement in funds		43,157	(12,732)	30,425
Reconciliation of funds				
Total funds brought forward		<u>122,483</u>	<u>1,282,430</u>	<u>1,404,913</u>
Total funds carried forward	21	<u><u>165,640</u></u>	<u><u>1,269,698</u></u>	<u><u>1,435,338</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 21.

The Cavalier Centre Ltd

**(Registration number: 08737154)
Balance Sheet as at 31 March 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	15	1,230,731	1,260,378
Current assets			
Debtors	16	17,866	2,143
Cash at bank and in hand	17	<u>210,318</u>	<u>198,189</u>
		228,184	200,332
Creditors: Amounts falling due within one year	18	<u>(36,729)</u>	<u>(25,372)</u>
Net current assets		<u>191,455</u>	<u>174,960</u>
Net assets		<u><u>1,422,186</u></u>	<u><u>1,435,338</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds		1,235,285	1,269,698
Unrestricted income funds			
Designated Funds		107,123	82,293
Unrestricted Funds		<u>79,778</u>	<u>83,347</u>
Total unrestricted funds		<u>186,901</u>	<u>165,640</u>
Total funds	21	<u><u>1,422,186</u></u>	<u><u>1,435,338</u></u>

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These 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.

The notes on pages 14 to 27 form an integral part of these financial statements.

The Cavalier Centre Ltd

(Registration number: 08737154)
Balance Sheet as at 31 March 2022

The financial statements on pages 10 to 27 were approved by the trustees, and authorised for issue on
and signed on their behalf by:

.....
Selina Graham
Chair and Trustee

The notes on pages 14 to 27 form an integral part of these financial statements.

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The Charity's registered office and principal address is The Cavalier Centre, Bradley Farm, Farley, Much Wenlock, Shropshire, TF13 6PE. The Company Registration Number is 08737154.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Basis of preparation

The Cavalier Centre Ltd 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and riding equipment	25% straight line
Motor vehicles	10% straight line
Ponies	10% straight line
Leasehold buildings	straight line over the lease term

The ponies are initially not depreciated as investment is required to train the horses to be suitable for RDA use.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

The trustees have designated funds to enable the partial repayment of the VAT payable to HMRC when business use is more extensive at the Centre and the zero-rating of the new Centre is no longer allowable.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose. The purpose and uses of the restricted funds are set out in the notes to the financial statements.

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Donations and legacies;				
Donations from companies, trusts and similar proceeds	5,789	-	5,789	4,540
Donations from individuals	26,492	1,660	28,152	45,659
Grants, including capital grants;				
Grants from other charities	19,689	57,917	77,606	116,338
	<u>51,970</u>	<u>59,577</u>	<u>111,547</u>	<u>166,537</u>

4 Income from charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Riding, driving, vaulting and hippotherapy	55,109	55,109	9,068
Facilities hire	32,275	32,275	8,520
Coronavirus Job Retention Scheme	362	362	46,719
	<u>87,746</u>	<u>87,746</u>	<u>64,307</u>

5 Income from other trading activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Local fundraising events and merchandise income	10,625	10,625	27,112
	<u>10,625</u>	<u>10,625</u>	<u>27,112</u>

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

6 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Interest receivable and similar income;			
Interest receivable on bank deposits	17	17	38
	17	17	38

7 Expenditure on raising funds

Costs of generating donations and legacies

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Fundraising events and merchandise costs		3,231	700	3,931
Total for 2022		3,231	700	3,931
Total for 2021		20,199	25	20,224

For the year ending 31 March 2021, the fundraising events and merchandising costs included £13,650 of funds raised from the Shropshire Virtual Show distributed to the other charity partners for the event.

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

8 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Riding, driving, vaulting and hippotherapy		22,899	-	22,899	14,431
Depreciation, amortisation and other similar costs		5,868	47,858	53,726	61,701
Staff costs		73,332	40,764	114,096	94,267
Allocated support costs	9	20,708	4,668	25,376	31,140
Governance costs	9	3,059	-	3,059	5,806
		<u>125,866</u>	<u>93,290</u>	<u>219,156</u>	<u>207,345</u>

The riding, driving, vaulting and hippotherapy expenditure is analysed as follows:

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Pony hire, livery, vet and farrier fees	15,022	15,022	7,623
Insurance and membership	6,096	6,096	6,019
Lorry and equipment repairs and maintenance	1,781	1,781	789
	<u>22,899</u>	<u>22,899</u>	<u>14,431</u>

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

9 Analysis of governance and support costs

Support and governance costs are allocated against the unrestricted general funds unless they meet the conditions relating to specific restricted funds.

Other resources expended

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Phone, stationery and administration costs	8,399	-	8,399
Website and marketing costs	24	3,458	3,482
Staff training	233	-	233
Travel costs	125	-	125
Rent	1,708	-	1,708
Building maintenance and equipment repairs and renewals	5,541	1,210	6,751
Light, heat and power	3,684	-	3,684
Bank charges	994	-	994
	<u>20,708</u>	<u>4,668</u>	<u>25,376</u>
	Unrestricted funds General £	Restricted funds £	Total 2021 £
Phone, stationery and administration costs	1,610	4,782	6,392
Website and marketing costs	161	5,188	5,349
Staff training	118	1,141	1,259
Travel costs	151	-	151
Rent	1,831	1,832	3,663
Building maintenance and equipment repairs and renewals	3,196	8,330	11,526
Light, heat and power	-	2,271	2,271
Bank charges	529	-	529
	<u>7,596</u>	<u>23,544</u>	<u>31,140</u>

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

Governance costs

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Independent examiner fees			
Examination of the financial statements	1,944	1,944	1,890
Legal fees	1,115	1,115	3,916
	<u>3,059</u>	<u>3,059</u>	<u>5,806</u>

10 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2022 £	2021 £
Loss / (Profit) on disposal of fixed assets held for the charity's own use	(1,468)	7,200
Depreciation of fixed assets	<u>55,194</u>	<u>54,501</u>

11 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>1,944</u>	<u>1,890</u>

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

12 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	107,099	89,487
Social security costs	4,143	2,397
Pension costs	2,854	2,383
	<u>114,096</u>	<u>94,267</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Direct	<u>6</u>	<u>5</u>

6 (2021 - 4) of the above employees participated in the Defined Contribution Pension Schemes.

No employee received emoluments of more than £60,000 during the year.

13 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

14 Taxation

The charity is a registered charity and is therefore exempt from taxation.

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

15 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Other tangible fixed asset £	Total £
Cost					
At 1 April 2021	1,317,747	42,183	42,625	13,345	1,415,900
Additions	19,082	4,748	-	4,750	28,580
Disposals	-	(400)	-	(3,250)	(3,650)
At 31 March 2022	<u>1,336,829</u>	<u>46,531</u>	<u>42,625</u>	<u>14,845</u>	<u>1,440,830</u>
Depreciation					
At 1 April 2021	87,434	30,088	34,913	3,087	155,522
Charge for the year	44,087	5,912	3,948	1,247	55,194
Eliminated on disposals	-	(400)	-	(217)	(617)
At 31 March 2022	<u>131,521</u>	<u>35,600</u>	<u>38,861</u>	<u>4,117</u>	<u>210,099</u>
Net book value					
At 31 March 2022	<u>1,205,308</u>	<u>10,931</u>	<u>3,764</u>	<u>10,728</u>	<u>1,230,731</u>
At 31 March 2021	<u>1,230,313</u>	<u>12,095</u>	<u>7,712</u>	<u>10,258</u>	<u>1,260,378</u>

Included within the net book value of land and buildings above is £Nil (2021 - £Nil) in respect of freehold land and buildings and £1,205,308 (2021 - £1,230,313) in respect of leaseholds.

16 Debtors

	2022 £	2021 £
Trade debtors	11,325	-
Prepayments	6,541	1,135
Other debtors	-	1,008
	<u>17,866</u>	<u>2,143</u>

17 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	<u>210,318</u>	<u>198,189</u>

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

18 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	2,133	-
Other creditors	-	401
Accruals	3,120	3,689
Deferred income	31,476	21,282
	<u>36,729</u>	<u>25,372</u>
	2022	2021
	£	£
Deferred income at 1 April	21,282	13,983
Resources deferred in the period	14,362	14,211
Amounts released from previous periods	(4,168)	(6,912)
Deferred income at year end	<u>31,476</u>	<u>21,282</u>

Deferred income relates to grant income received for use in future accounting periods and advanced bookings for facilities hire.

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £2,854 (2021 - £2,383).

20 Commitments

Capital commitments

On 30 April 2017 the Charity entered into an agreement for a 30 year lease with an irrevocable option to extend at the end of the first term for a further 30 years for the site at Much Wenlock.

The total amount contracted for but not provided in the financial statements was £84,000 (2021 - £84,000).

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

21 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
General	83,347	150,358	(129,097)	(24,830)	79,778
<i>Designated</i>					
Designated	82,293	-	-	24,830	107,123
Total unrestricted funds	<u>165,640</u>	<u>150,358</u>	<u>(129,097)</u>	<u>-</u>	<u>186,901</u>
Restricted funds					
Cavalier Centre	1,254,753	17,560	(48,468)	680	1,224,525
Riding, driving, vaulting and hippotherapy and running cost donations	4,600	2,200	(1,300)	-	5,500
Family & Volunteer Links Manager	-	13,967	(12,691)	-	1,276
Sport England	-	680	-	(680)	-
National Lottery grant	3,458	-	(3,458)	-	-
COVID support appeal	3,460	2,000	(5,460)	-	-
Step in the Right Direction project	3,427	13,214	(12,657)	-	3,984
Energize Shropshire	-	9,156	(9,156)	-	-
WheelPower	-	800	(800)	-	-
Total restricted funds	<u>1,269,698</u>	<u>59,577</u>	<u>(93,990)</u>	<u>-</u>	<u>1,235,285</u>
Total funds	<u><u>1,435,338</u></u>	<u><u>209,935</u></u>	<u><u>(223,087)</u></u>	<u><u>-</u></u>	<u><u>1,422,186</u></u>

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted funds					
<i>General</i>					
General	68,535	151,025	(107,868)	(28,345)	83,347
<i>Designated</i>					
Designated	53,948	-	-	28,345	82,293
Total unrestricted funds	<u>122,483</u>	<u>151,025</u>	<u>(107,868)</u>	<u>-</u>	<u>165,640</u>
Restricted					
Cavalier Centre	1,277,937	31,336	(54,520)	-	1,254,753
National RDA Fundraising grant	493	-	(493)	-	-
Riding, driving, vaulting and hippotherapy and running cost donations	4,000	6,240	(5,640)	-	4,600
Family & Volunteer Links Manager	-	6,912	(6,912)	-	-
Sport England	-	6,300	(6,300)	-	-
National Lottery grant	-	27,493	(24,035)	-	3,458
COVID support appeal	-	21,138	(17,678)	-	3,460
Step in the Right Direction project	-	7,550	(4,123)	-	3,427
Total restricted funds	<u>1,282,430</u>	<u>106,969</u>	<u>(119,701)</u>	<u>-</u>	<u>1,269,698</u>
Total funds	<u><u>1,404,913</u></u>	<u><u>257,994</u></u>	<u><u>(227,569)</u></u>	<u><u>-</u></u>	<u><u>1,435,338</u></u>

The Cavalier Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

The specific purposes for which the funds are to be applied are as follows:

General funds are unrestricted and available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

The Trustees have designated funds to enable the repayment of VAT on the Cavalier Centre following the increase in business use.

Restricted funds relate to the Cavalier Centre; the National RDA grant for fundraising activities; donations given to carry out the charitable objectives of riding, driving, vaulting and hippotherapy lessons; to fund roles within the Charity (including the Family and Volunteer Links Manager); National Lottery grant to support the Centre during the COVID lockdown and website / IT upgrades; Sport England grant to support the Centre during the first lockdown period and final amount to be spent on capital projects; grants following COVID appeal to support during further lockdown closures and enable staff training and support to prepare for reopening; funding for the 'Step in the Right Direction' programme; Energize Shropshire grant to support the All In subsidised riding lessons and At Home with Horses programme; and WheelPower, providing carriage driving experiences.

22 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2022
	General	Designated		
	£	£	£	£
Tangible fixed assets	18,247	-	1,212,484	1,230,731
Current assets	75,904	107,123	45,157	228,184
Current liabilities	(14,373)	-	(22,356)	(36,729)
Total net assets	<u>79,778</u>	<u>107,123</u>	<u>1,235,285</u>	<u>1,422,186</u>

	Unrestricted funds		Restricted funds	Total funds at 31 March 2021
	General	Designated		
	£	£	£	£
Tangible fixed assets	30,904	-	1,229,474	1,260,378
Current assets	56,533	82,293	61,506	200,332
Current liabilities	(4,090)	-	(21,282)	(25,372)
Total net assets	<u>83,347</u>	<u>82,293</u>	<u>1,269,698</u>	<u>1,435,338</u>