

**RIDING FOR THE  
DISABLED ASSOCIATION**  
Incorporating CARRIAGE DRIVING

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**for the year ended 31 March 2011**



**Registered Charity No: 244108 (England & Wales)  
SC 039473 (Scotland)  
Company No: 5010395**

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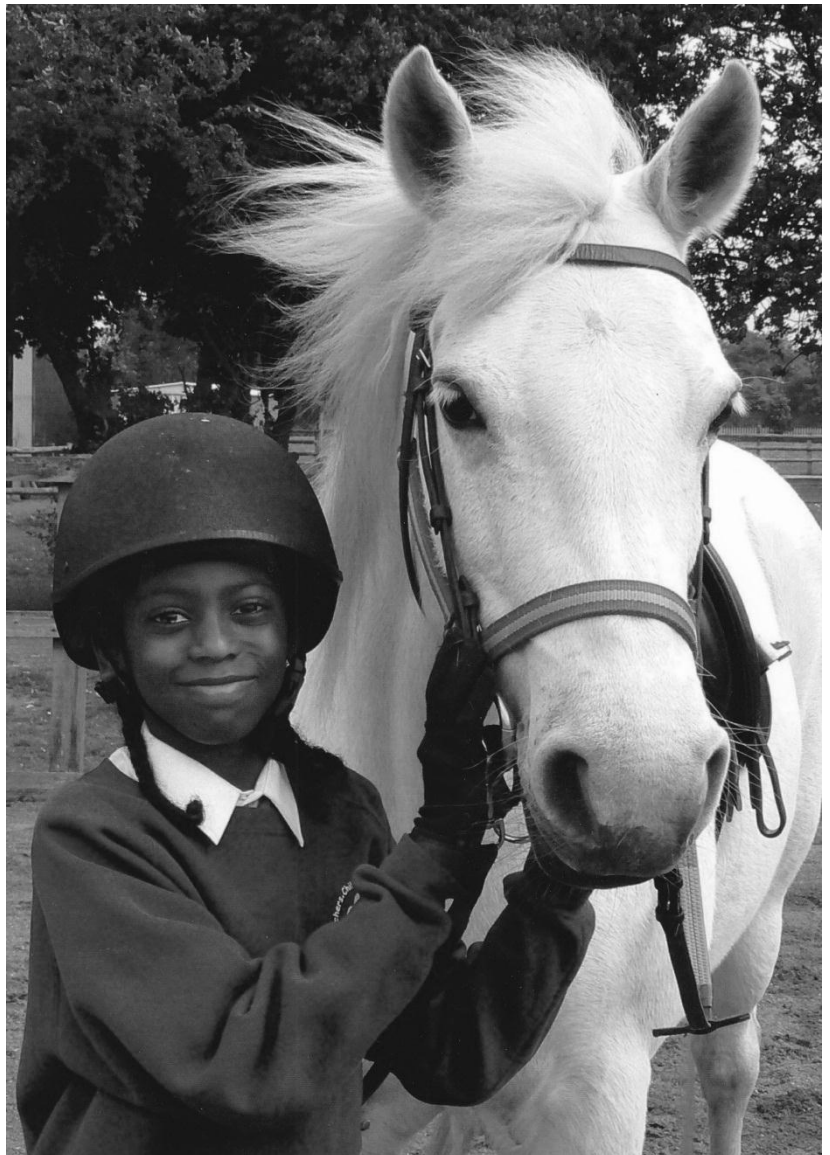
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RDA is proud to have been delivering opportunities for therapy, achievement and enjoyment to people with disabilities for more than 40 years. Founded as a National organisation in 1969, RDA now has 489 Member Groups across the UK – together, these Groups help almost 30,000 people to take part in riding, carriage driving and vaulting activities.

Although RDA was set up to work mainly with people with physical disabilities, RDA Groups now work across the spectrum of disabilities, age range, social status and urban and rural environments. The focus of our work is to ensure that each individual has the chance to derive a direct therapeutic benefit and the opportunity to achieve their personal goal (whether that be learning a very simple skill or winning a major competition).

RDA gives individuals the opportunity to:

- **Reach therapeutic goals**
- **Achieve their personal ambitions**
- **Combat social isolation**
- **Develop life skills**
- **Experience the outdoors**
- **Connect with animals**



# RIDING FOR THE DISABLED ASSOCIATION Incorporating CARRIAGE DRIVING

## TRUSTEES' REPORT 2011

### Introduction

This Trustees' Report relates to the period 1 April 2010 to 31 March 2011. In the report "RDA" is used to refer to "Riding for the Disabled Association, Incorporating Carriage Driving". All financial figures include those funds held within RDA Regions and Counties, and also the Charity's trading subsidiary.

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### OBJECTIVES AND ACTIVITIES

The current strategic direction for RDA was set in 2009 and is summarised as follows:

**VISION** RDA will enhance its position as the UK's leading voluntary organisation which offers opportunities for therapy, achievement and enjoyment to its community of participants and volunteers, through working with horses.

**MISSION** Through the commitment of volunteers RDA enables people with disabilities to ride or carriage drive to benefit their health and wellbeing and to achieve their goals.

**VALUES**

1. RDA is a **community** of voluntary groups working together to provide a high-quality service for the benefit of riders, carriage drivers and vaulters.
2. RDA values the **input of people** at all levels and is positive about their achievements – whether as a rider/driver or as a volunteer.
3. RDA emphasises the importance of **training and achievement** – both for riders/drivers and for volunteers.
4. RDA values the input of **riders and drivers** in deciding its future.
5. RDA is **accessible** to all – whether as a rider/driver or as a volunteer.
6. RDA is **professionally** run, communicates openly at all levels and is financially transparent.

### WHO WE ARE

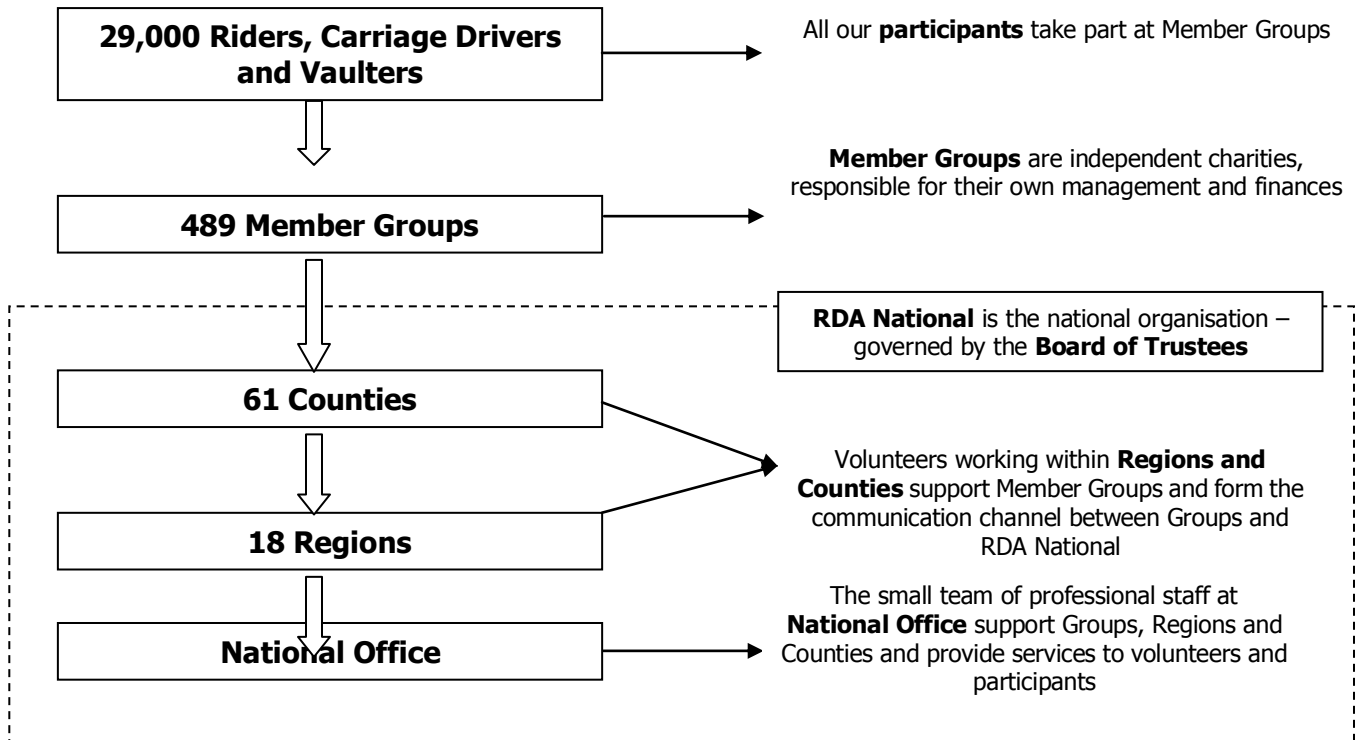
RDA is a community of:

- **Participants** – our riders, carriage drivers and vaulters
- **Volunteers** – working both for Groups and RDA National – this includes helpers, coaches, physiotherapists and Member Group Trustees
- **Friends** – individuals who actively engage with, communicate with and support RDA
- **Supporters** – individuals and organisations who provide financial support

The Member Groups of RDA form a federation, supported and represented by RDA National, which works to support Member Groups and their volunteers, while always recognising that any development, activity or support must benefit the participants. RDA National includes volunteers at County, Regional and National level, working alongside staff at National Office.

RDA works hard to ensure that we are able to offer opportunities to any person, regardless of background. Therefore, where there is sufficient capacity and where the welfare of our horses is not put at risk, we are able to work with any person with a disability.

## **STRUCTURE OF RDA**



## **Key Facts**

	<b>March 2011</b>	<b>March 2010</b>
Groups	489	491
Participants	29,882	28,097
Horses	3,250	3,108
Volunteers	17,150	18,146
Staff at National Office	13	12

**WHAT WE DO**

As a federation RDA has three principal objectives:

1. Developing and supporting opportunities for therapy
2. Developing and supporting opportunities for achievement
3. Enabling physical activity and enjoyment

All our activities are focused on delivering these objectives and in order to achieve them we are working towards the following:

<b>For Therapy...</b>	<b>For Achievement...</b>	<b>For Enjoyment...</b>
<ul style="list-style-type: none"> <li>• Increasing the resources available to us to deliver meaningful and lasting therapy – including people and places</li> <li>• Producing research and information to demonstrate the impact of our work and inform both our supporters and volunteers</li> <li>• Providing education and training to our volunteers to maximise the therapeutic impact of our work</li> </ul>	<ul style="list-style-type: none"> <li>• Increasing the number of opportunities for achievement that are available to participants through RDA</li> <li>• Expanding our highly successful education programme to reach more people</li> <li>• Being the UK’s leading organisation for specialist training in equestrian activities for people with disabilities</li> </ul>	<ul style="list-style-type: none"> <li>• Expanding the opportunities for involvement in RDA activities</li> <li>• Ensuring that every participant has the opportunity for personal enjoyment and physical activity</li> <li>• Strengthening the range of programmes that focus on enjoyment, including the holidays programme</li> </ul>

Although these represent the core objectives for the association, we focus on specific areas of activity in order to enable the Groups to benefit and deliver these. These are our charitable activities and are defined as follows:

- **Resources** We develop the necessary places, horses and equipment to deliver RDA’s work and enable the expansion of these resources, so that we can deliver services to a greater number of people
- **People** We support the recruitment, training, retention and recognition of volunteers, to ensure that we have sufficient people to deliver our services and expand them
- **Training** We set standards – for participants, Groups and volunteers – and deliver the support and training to help people reach these standards

**TARGETS**

The key measure of RDA’s activity is the number of people who are able to benefit. We measure this directly and we also track the number of sessions which we deliver. Our key current target is to increase participation by 20% between 2008 and 2013. Our data below shows that the participant numbers have already achieved this. However, we are not collecting sufficient information to have reliable data on the number of time each participant rides, which we aim to be able to do by the end of 2011/12.

	<b><u>2008</u></b>	<b><u>2009</u></b>	<b><u>2010</u></b>	<b><u>2011</u></b>	<b><u>Change (2008-2011)</u></b>
<b>Participants</b>	22,967	26,504	28,097	29,882	+30.1%

## ACHIEVEMENTS AND PERFORMANCE

The following paragraphs highlight some of the main achievements in the year to 31 March 2011 under the headings of our charitable activities, as defined above. In each area we have highlighted important or significant areas of work, but please note that there are many other additional ongoing activities, as well as these specific highlights.

### A. Provision and development of RESOURCES

<b>Last year's key priorities were</b>	<b>How did we do?</b>
To launch a plan to start showjumping as a new discipline	We exceeded expectations and launched this new activity in February 2011, with the first training day for assessors. We expect the process of rolling this out across the UK to continue until December 2012.
To launch an annual Handbook	The RDA Handbook was sent out in February 2011, giving all our Groups and National volunteers a colourful and accessible guide to the key areas of our work
To launch our plan to increase the importance and prominence of therapy across RDA	Fundraising for this has proved more challenging than expected, so the launch of the project has been delayed until September 2011
To continue to provide support for Group trustees through the "governance roadshow" and to provide training to Regions and Counties in support of this	We delivered the training to around 300 volunteers in 13 locations (including every Group in Northern Ireland. We also produced specific guidance for Regional and County officials and delivered training for these volunteers
To increase the number of new Groups.	Once again we have held the number of Groups close to 500 – as well as significantly increasing the number of enquiries from people interested in setting up a new Group. Additionally we worked hard to maintain 17 Groups that were having difficulties
To develop closer links with County Sports Partnerships	Working through the BEF and the English Federation for Disability Sport, we developed partnerships with 3 counties on specific projects.
To continue to improve contact between RDA National and Groups and for all National Office staff to visit Member Groups.	Regions provided 65 events and opportunities for supporting Groups (76 in 2010) and National office staff visited 74 Groups (77 in 2010)
To increase our income to match our operational needs	Income was higher than in 2009/10 (see financial report), but this was principally due to legacies. We created a robust 3 year fundraising strategy and have invested in developing new income streams.

Other areas that are **new** or **grew**:

1. The Holidays programme maintained 79 holidays (the same as 2009), providing places for 444 individuals.
2. Through our Regions we provided grants totalling £54,000 to 54 Member Groups.
3. We worked with "Dressage Anywhere" to offer their services to riders with disabilities, improving and extending the access to dressage.

## B. Development of PEOPLE

Last year's key priorities were	How did we do?
To plan the next phase of the volunteer development plan	The plan has been updated and will now focus on different areas each year – enabling us to provide guidance and support to Groups on specific topics. We will also work with EFDS on engaging volunteers with disabilities
To increase the involvement of participants in committees and to do more to engage them generally	This remains a challenging area and we recognise the need to do more to engage with our participants. During the year Warwick University conducted research into how we can achieve this and we plan to put some of this into action during 2011/12
To launch the BEF Youth Plan	The plan was successfully launched and attracted over 200 young volunteers in the first 4 months.
To hold 2 Supra-Regional conferences	We held conferences in Newmarket and Kilkenny, Ireland. The latter was the first time RDA held a joint event with RDA Ireland and attracted almost 300 delegates from both organisations.
To support Groups with the developments in Safeguarding plans	As was well publicised, the government has decided to review the plans for the new ISA service and as a result we have provided on-going support for the current CRB checking system.
To launch the President's award for exceptional volunteers	21 Volunteers received the award from HRH The Princess Royal at the 2010 National Championships
To hold a meeting for participants to gain their views and ideas and develop an action plan for greater inclusion in volunteering and governance.	The meeting was arranged and advertised but very poorly attended and therefore we are re-thinking our approach. Additionally, we are working with the English Federation of Disability Sport to promote volunteering to our participants.

Other areas that are new or grew:

1. We continued to develop guidance and "information sheets" to help Groups with areas of volunteering, in particular launching a new induction pack for Groups volunteers and a guide to Group governance for Trustees.
2. 232 young people achieved the Pony Club Achievement badge for volunteering with RDA (195 in 2010).
3. Over & Above Awards – increasing the recognition of Group volunteers irrespective of length of service – were given to 35 volunteers (32 in 2010).
4. We delivered 4 regional Carriage Driving conferences, for more than 200 volunteers, in total.
5. The Avon Centre became the 16<sup>th</sup> RDA Group to win the Queen's Award for Voluntary service.
6. We introduced a series of public speaking courses for Group and National volunteers.

## C. Development of standards and TRAINING

Last year's key priorities were	How did we do?
To continue the training of RDA Coaches in the UKCC and to qualify at least 80 coaches in level 2 and 12 at Level 3	96 volunteers enrolled on UKCC learning programmes and either already have or will shortly achieve the required level.
To simplify the crossover between the UKCC L2 and RDA I qualifications	A system and support was put in place to allow those with the UKCC L2 qualification to undertake a short module to upgrade to the RDA I
To expand the educational award scheme to 350 participants	Demand was below expectations and 223 people achieved one of our education awards (226 in 2010).
To launch the Carriage Driving Development plan, bringing the support and training systems more in line with those in riding and to be in line with the development of the UKCC.	The plan was rolled out and the number of assessment increased to 48 (from 24 in 2010) and assessor training was delivered. This will make it easier and faster to develop our Carriage Driving Groups.
To continue to improve and increase the size of the National Championships	640 took part in competition at the Championships and for the first time all 18 Regions were able to send riders
To hold at least 2 dressage training days in each Region	We achieved this in two thirds of the Regions, with the others holding one training day – although lower than hoped this is an increase and underlines our commitment to ensuring that all riders get the training and support they need to succeed. Additionally, we delivered 2 National training days.

### Other areas that are **new** or **grew**:

1. The Coaching conference was held in Warwick, attracting 100 delegates.
2. We issued 845 Basic Training Certificates (up from 707 in 2009/10) and undertook 719 reviews of instructors (720 in 2009/10).
3. 148 training days were held at Regional level (114 in 2009/10), benefiting 3,600 volunteers – a 20% increase on 2010.
4. We provided CRB checks for 2,124 volunteers at RDA Groups (up from 1,651 in 2009/10).
5. We agreed a way to pilot the "Horse Boy" technique and consider if this could work alongside RDA – the pilot will be concluded in December 2011.

## D. Additional Activities

Other key priorities were:	How did we do?
To continue with the 40 <sup>th</sup> Anniversary Celebrations	RDA had a display at Chelsea Flower show, which attracted much attention and won a gold medal, we also had an anniversary reception at the National Championships, attended by HRH The Princess Royal. Additionally, we published the 40 <sup>th</sup> Anniversary Stories Book
To complete the consultation into RDA's name and brand	The results of this exercise were presented to the 2010 AGM – over 90% of the 10,000 respondents did not want a change in name, although there was some underlying unease about the use of the words "the disabled". We are now planning to update the brand, without making any fundamental changes
To consider the promotion of the 2012 Paralympics and how RDA can capitalise on this	In consultation with British Dressage and the Para-Equestrian Dressage squad, we are running a series of events called "RDA 2 Para" highlighting the pathway from grassroots to the Para-equestrian teams. The first of these was held in January 2011 at the Avon Centre.
To launch a Patrons scheme	Planning of this has been completed and the scheme (now called the President's Club) will be formally launched in July 2011
To recruit a new Trustee for income generation and to expand our fundraising activity	Jacqui Scott was recruited and joined the Board in September 2010. With Jacqui's input the Board have approved a three year fundraising strategy which is now being put in place.

### Other areas that are **new** or **grew**:

1. The number of Groups receiving information electronically increased to nearly 80%.
2. We introduced a Finance sub-committee of the Board, to allow a closer monitoring of financial performance and to report back to the Board.
3. We secured a second year of sponsorship by Countrywide Farmers, as their staff and corporate charity. up to July 2010 they raise nearly £50,000 for RDA and they hope to extend this to £100,000 by July 2011.
4. We created and launched a new publicity film, which has been widely viewed and parts of it broadcast on national TV.
5. We continued to be well represented at the major equestrian events and did a demonstration at Blenheim Horse Trials in September 2010. We also held a Fashion Show in Birmingham in partnership with the designer Alvin Loy.
6. At the FEI World Equestrian Games in September 2010 the British Para-Equestrian Dressage team won the highest possible number of gold medals, securing their position as world leaders and helping Team GB to finish top of the medal table. We honoured this feat by awarding them the Birt Spooner Cup.
7. Our President, HRH The Princess Royal visited 11 Groups and RDA events (up from 8 in 2009) and all of these were supported by National Office.
8. The circulation of the "e-newsletter" increased to nearly 6,000 and there were 10 issues during the year.

### Activity in Scotland

Scotland is an integral part of RDA, forming 3 of the 18 Regions. Activities within Scotland are broadly the same as for all other parts of the UK, as described within this report. In 2008 the Board created a sub-committee with specific responsibility for Scotland. This Committee ensures that RDA responds to, and takes advantage of, opportunities and challenges in Scotland. The Committee is chaired by our Trustee for Scotland and reports to the Board.

- During the year we made grants of almost £10,000 to individuals and Groups in Scotland to ensure that their participants and volunteers are able to take part in events and training where the travel cost is an additional burden.
- We continue to work closely with the Scottish Equestrian Association, now known as HorseScotland – particularly on the delivery of the UKCC in Scotland.

## **E. Future Plans**

The general strategic direction for RDA is defined in the current strategic plan and the objectives laid out earlier in this document. The most important specific objectives for 2011/12 are as follows. These are also in line with some of the objectives of the British Equestrian Federation (and via the BEF, Sport England, Sport Scotland and UK Sport).

### **1. Provision and development of RESOURCES**

- To launch the plan to increase the prominence and effectiveness of therapy
- To continue to provide support for Member Group trustees through the "governance road show"
- Review and re-release the Membership manual in a more useable, on-line format
- Develop and start to implement plans to support the development of new and existing Groups, to increase capacity; including a review and improvement of the process to create new Groups
- To continue to improve contact between RDA National and Groups and for all National Office staff to visit at least 2 Member Groups.
- To develop specific partnership projects with at least 2 County Sports Partnerships
- To develop plans for linking RDA with equestrian establishments where people with disabilities are riding, but which are not RDA Groups
- To expand the number of Groups that take up jumping as a new discipline
- To increase our income to match the needs of the organisation

### **2. Development of PEOPLE**

- To deliver the next phase of the volunteer development plan
- To hold a meeting of participants and develop new ways to engage with and gain feedback from our riders and drivers.
- To launch a project to encourage more people with disabilities to get involved with RDA as volunteers
- To expand the BEF Youth Project and develop the Youth Action Group
- To hold 4 "supra-regional" conferences
- To support Groups with the introduction of the new ISA vetting system

### **3. Development of standards and TRAINING**

- To continue the training of RDA Coaches in the UKCC and to qualify 96 coaches.
- To qualify 12 UKCC coaches in carriage driving
- To expand the educational award scheme to 350 participants
- To improve the service provision to Carriage Driving Groups, in order to expand and extend the amount of driving delivered.
- To continue to improve and increase the size of the National Championships
- To hold at least 2 dressage training days in each Region
- To develop a menu of training opportunities for our volunteers in related activities, such as fundraising
- To develop the showjumping working Group in to a formal committee to oversee the development and delivery of training and quality assurance in showjumping
- To create a Vaulting Committee to oversee the development and delivery of training and quality assurance in vaulting

### **4. Additional Activities**

- To launch the President's club and recruit the first 10 members
- To continue with the work to evolve our branding
- To update and reproduce our publicity material
- To hold at least "RDA 2 Para" events to celebrate the run up to the Paralympics
- To hold the "World's Biggest Riding Lesson" in September 2011 to raise profile and funds, and to attract at least 10,000 people to take part
- To continue to be well represented at events and to develop new events, including a Ball
- To review and update the management information systems and the use of the "RDA Census" as our primary way of gaining data about performance at a Group level.
- To update the RDA website

## Reference and Administrative information

### Legal Status & Structure

RDA was registered with the Charity Commission in October 1969 (registered charity number 244108) and became a company limited by guarantee (company number 5010395) on 8 January 2004. With the approval of the Charity Commission the registered charity number was transferred to the new company and the charity's name remained unchanged.

RDA is a federation of Member Groups, which are governed by a Membership Agreement with the national body, the RDA Membership Manual and a Standard Group Constitution. The national body is divided into 18 Regions and each Region is divided into Counties. Support, advice and training for the Member Groups is delivered through the Regional and County structure.

The Member Groups are all separately registered charities

### Address

The Association's address and its registered office is:

RDA National Office  
Norfolk House  
1a Tournament Court  
Edgehill Drive  
Warwick, CV34 6LG

Tel: 0845 658 1082  
E-mail: [info@rda.org.uk](mailto:info@rda.org.uk)

Fax: 0845 658 1083  
Web: [www.rda.org.uk](http://www.rda.org.uk)

### Board of Trustees

During the financial year and up to the date of this report the Trustees were:

Mrs S Orde, Chairman  
Mrs J Singer, Deputy Chairman  
Mr M Farmar, FCA, Honorary Treasurer  
Mrs A Coney, RDAGI (elected)  
Mrs S Elliot (elected)  
Mrs J Liebster (appointed)  
Mr P Riley (appointed)  
Ms J Scott, appointed September 2010  
Mr D Smith, RDAI (elected)  
Ms L Stone (appointed)

### Chief Executive

The Board devolves the day-to-day management of RDA to the Chief Executive, who is answerable to the Board. During the period of this report the Chief Executive was Mr E Bracher. The Chief Executive is in attendance at meetings of the Board and is a non-voting member of its committees.

## Recruitment and Appointment of Trustees

It is RDA's policy to recruit new Trustees openly and for appointed posts; a variety of applicants are sought through appropriate advertisements. New Trustees are provided with a briefing and the relevant documentation to enable them to understand and carry out their role effectively.

## Relationships with other Bodies

RDA is a full member of the Horses in Education and Therapy International (HETI), which was formerly the Federation of Riding for the Disabled International (FRDI). There are 47 full members, in 31 countries and the other full members in the UK are The Fortune Centre of Riding Therapy and the Association of Chartered Physiotherapists in Therapeutic Riding. RDA co-operates closely with both FCRT and ACPTR, to spread the benefits of the FRDI within the UK.

RDA is a member of the British Equestrian Federation and co-operates fully with the other Member bodies to achieve the objectives of both RDA and the BEF.

The other Member Bodies are:

Association of British Riding Schools	British Reining
British Dressage	Endurance GB
British Equestrian Trade Association	HorseScotland
British Equestrian Vaulting	Mounted Games Association of GB
British Eventing	The Pony Club
British Horseball Association	UK Polocrosse Association
British Horse Driving Trials Association	British Grooms Association (associate member)
British Horse Society	The Showing Council (associate member)
British Show Jumping Association	

RDA also works closely with the English Federation of Disability Sports (EFDS) and uses this connection to engage more closely with other organisations working in disability sport and activity.

## Principal Professional Relationships

**Auditors:** Shaw Gibbs  
264 Banbury Road  
Oxford  
OX2 7DY

**Insurance Brokers:** Willis UK Ltd  
1 Penman Way  
Grove Park  
Leicester  
LE19 1SY

**Principal Bankers:** NatWest Bank plc  
59 The Parade  
Leamington Spa  
CV32 4ZX

**Solicitors:** Blythe Liggins  
Edmund House  
Rugby Road  
Leamington Spa  
CV32 6EL

**Investment Advisers:** J M Finn & Co  
4 Coleman Street  
London  
EC2R 5TA

## **Structure, Governance and Management**

The Charity is governed by its Memorandum & Articles of Association and the Member Groups are governed by a Membership Agreement, the RDA Membership Manual, and a Standard Group Constitution (or Standard Memorandum and Articles of Association, if they are limited companies) which are subordinate to the Memorandum & Articles.

The Trustees of the charity are the Board of Directors. There are 10 Trustees, made up as follows:

- The Chairman of RDA, elected by the Groups in General Meeting.
- The Honorary Treasurer of RDA, appointed by the Board.
- The Deputy Chairman of RDA, elected by the Regional Chairmen's Committee.
- Three further members elected by the Groups in General Meeting.
- Four further members (appointed by the Board) with specific responsibility for fundraising, trading, participants and special projects/legal matters.

All posts are voluntary.

The Board defines the strategic direction of RDA and ratifies policy put forward by the staff and various committees of RDA, as it sees fit.

The Board meets at least four times each year, with a quorum comprising five voting members, and is responsible for the general management, promotion, and administration of the funds, properties, membership, and insurances of RDA, and for the attainment of the Company's Aim and Objects.

The Board appoints various committees, which are delegated to carry out specific functions and make recommendations to the Board. The principal committees cover operations and disciplines, human resources and investments.

The President of RDA is Her Royal Highness The Princess Royal. The President is not a Trustee.

## **Public benefit**

The Trustees are aware of their responsibilities with respect to public benefit as defined by the Charities Act (2006) and they are confident that the activities of the charity deliver significant public benefit to participants drawn from a wide variety of sources across the UK. We act to ensure that no person is excluded from our activity where there is space for them within a Member Group and the appropriate equipment and support is available.

## **FINANCIAL REVIEW**

The Financial Statements for the year ended 31 March 2011 are attached and should be read in conjunction with this review. Comparable figures for the previous financial year (2009/2010) are shown alongside.

The Consolidated Statement of Financial Activities on page 19 shows net incoming resources for the year of £150,194 (2010 outgoing resources £232,151) before realised and unrealised investment gains of £226,100 (2010-£608,679).

The continuing gains this year on our investment funds and the generosity of supporters of RDA who have left legacies in their wills during the year means that RDA's funds are now back to their 2007 level.

### **Incoming Resources**

Incoming resources totalled £1,406,959 (£955,078) including income from grants and voluntary donations amounting to £404,723 (£305,162) and legacy income of £486,566 (£159,549). We have benefited enormously once again this year from this generosity and encourage the use of legacies of any size, as a generous and tax efficient way of helping RDA

Income from Charitable Activities includes for the first time the grossed up value of income from the National Championships. The level of our investment income increased from £90,206 to £97,841.

RDA (Trading) Ltd contributed a profit for the year of £14,946 (£21,449) after the company paid management charges of £3,580 (£3,290) to the Charity.

### **Resources Expended**

Total Resources Expended was 6% higher than the previous year at £1,256,765 (£1,187,229). Charitable expenditure increased by 6.5% to £861,286 (£808,695).

### **Cost of generating funds**

Expenditure on Fundraising and Publicity increase to £148,677 (£135,265) as we continue to seek more sustainable sources of income from corporate and other sponsors and donors to support our annual costs. The need to increase the amount of our annual income which comes from recurring income sources means that the Trustees continue to regard this as a priority.

### **Charitable activities**

Over 80% of our costs of Charitable Activities arise on providing support to RDA Groups to help them to deliver their charitable aims. The simple average of the amount spent (excluding the insurance premium) on behalf of each Group in each year is about £1,750 per Group. Against this, the average annual fees received from Groups (excluding insurance premium) are just £175 per Group.

Training continues to be a vital element of RDA charitable activities and approximately 40% of our Charitable Activities expenditure at £386,818 (after adjusting for income netted off in the previous year) was spent under this heading during the year (2010-£326,818).

### **Balance Sheet at 31 March 2011**

The value of RDA's net assets amounted to £4,034,502 an increase of £376,294 from the closing balance of £3,658,208 at 31 March 2010. £150,194 of this improvement arose from the surplus for the year and £226,100 from the realised and unrealised investment gains

RDA's Unrestricted General Funds amounted to £373,068 (£127,051). Unrestricted Designated Funds were £3,190,415 (£3,167,045) of which £821,966 (£898,146) was held by Regions and Counties. Restricted Funds amounted to £471,019 (£364,112).

## **Investments**

The Trustees seek to maintain the real value of RDA's investment portfolio, while at the same time generating a balanced return from the income and capital growth. JM Finn & Co is engaged to advise the Trustees on investment matters. The Investment Committee meets regularly with the investment advisers to review performance and to review the investment policy. This policy accepts that there is a need to encourage best practice in socially responsible investment "SRI". Stocks are not specifically excluded from the portfolio, but assurances on SRI issues are sought where necessary.

The value of most global stock-markets maintained their recovery during the year and this continues to be reflected in the performance of RDA's investment portfolio. The recovery in equity values has meant that the proportions held in equities and bonds had moved to roughly 75% and 25% respectively. The Trustees monitor these proportions and portfolio performance on the advice of the Investment Advisers. The equity portfolio has outperformed its benchmark indices over the last 5 years while meeting income targets.

## **Reserves Policy**

As the foregoing sections of this report show, RDA provides a vital support function to 18 Regions, 64 Counties, 489 Groups and their 17,100 volunteers and 29,000 participants. In the light of this long term responsibility, the Trustees continue to review the need for reserves which are not committed as restricted funds or are designated for specific projects.

The Trustees keep the purposes for which the major designated Funds were set up under review to ensure that they remain relevant to the current needs of RDA. Where appropriate, changes will be made to those purposes in consultation with the donors concerned.

RDA's income and its annual expenditure on charitable activities are very reliant from year to year upon the level of legacies received. The Trustees have long recognised the volatility of the amounts received each year from legacies and the difficulty that this can present to long term planning. The Trustees also believe that those intending to leave legacies should be assured that their generosity will achieve long term benefits for the charity. The funds are used to support long term aims such as to increase the number of Groups and the capacity of Groups to help to meet the unmet demand for riding and carriage driving.

The Trustees' policy is that the unspent proportion of legacies received in each year is carried forward to support expenditure over the next two years. The Trustees do not intend to establish a separate designated Legacy Fund but will carry this unspent amount forward in the General Fund, of which it forms the greater part.

The Trustees also hold a designated fund representing the net book value of fixed assets used by RDA, excluding those held by Regions and Counties or represented by restricted funds.

## **Risk Management**

The Trustees continue to monitor the major risks to which the Charity is exposed. A risk register has been established and this is updated annually. Where appropriate, systems and procedures have been established to mitigate the risks faced and these are periodically reviewed to ensure they continue to meet the needs of the Charity.

## **Statement as to Disclosure of Information to Auditors**

The Trustees who were in office on the date of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the Trustees have confirmed that he/she has taken all the steps that he/she ought to have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that it has been communicated to the auditor.

## **Third Party Indemnity Provision for Trustees**

Qualifying third party indemnity provision is in place for the benefit of all trustees of the charitable company.

## RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Annual Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees (who are the directors of the company for the purpose of the Companies Act) to prepare financial statements which give a true and fair view of the state of affairs of the Charity at the end of the financial year and of its incoming resources and resources expended, including its income and expenditure, for the financial year. In preparing financial statements giving a true and fair view, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Charity, and which enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the Trustees confirms that:

- so far as the Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware; and
- the Trustee has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of the Companies Act 2006.

Registered office:  
Norfolk House  
1a Tournament Court  
Edgehill Drive  
Warwick  
CV34 6LG

Signed by order of the trustees

Mrs S Orde  
Chairman

Mr M Farmar, FCA  
Hon. Treasurer

# **RIDING FOR THE DISABLED ASSOCIATION Incorporating CARRIAGE DRIVING**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RIDING FOR THE DISABLED ASSOCIATION Incorporating CARRIAGE DRIVING**

**YEAR ENDED 31 MARCH 2011**

We have audited the financial statements of Riding for the Disabled Association Incorporating Carriage Driving for the year ended 31 March 2011 which comprise the Statement of Financial Activities, Balance Sheet and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the Charity's trustees as a body, in accordance with Section 44(1)(c) of the Charities and Trustees Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

### **RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND AUDITORS**

The responsibilities of the trustees (who also act as directors of Riding for the Disabled Association Incorporating Carriage Driving for the purposes of company law) for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Responsibilities of the Trustees on page 15.

We have been appointed auditors under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report to you in accordance with those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements.

### **OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2011, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RIDING  
FOR THE DISABLED ASSOCIATION Incorporating CARRIAGE  
DRIVING (*continued*)**

**YEAR ENDED 31 MARCH 2011**

**OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Nicola Jane Jaques (Senior Statutory Auditor)  
For and on behalf of  
Shaw Gibbs LLP  
Chartered Certified Accountants  
& Statutory Auditors  
264 Banbury Road  
Oxford  
OX2 7DY

# RIDING FOR THE DISABLED ASSOCIATION Incorporating CARRIAGE DRIVING

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

31 MARCH 2011

INCOMING RESOURCES	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2011	Total Funds 2010
Incoming resources from generating funds:					
Voluntary income	2	684,118	207,171	891,289	464,711
Activities for generating funds	3	127,138	400	127,538	174,859
Investment income	4	88,703	9,138	97,841	90,206
Incoming resources from charitable activities	5	273,968	-	273,968	206,795
Other incoming resources	6	<u>16,323</u>	<u>-</u>	<u>16,323</u>	<u>18,507</u>
<b>TOTAL INCOMING RESOURCES</b>		<b><u>1,190,250</u></b>	<b><u>216,709</u></b>	<b><u>1,406,959</u></b>	<b><u>955,078</u></b>
<b>RESOURCES EXPENDED</b>					
Costs of generating funds:					
Costs of generating voluntary income	7	(148,677)	-	(148,677)	(135,265)
Fundraising trading: cost of goods sold and other costs	8	(36,456)	-	(36,456)	(42,902)
Investment management costs	9	(18,406)	-	(18,406)	(15,646)
Charitable activities	10	(868,850)	(141,741)	(1,010,591)	(952,085)
Governance costs	13	<u>(42,635)</u>	<u>-</u>	<u>(42,635)</u>	<u>(41,331)</u>
<b>TOTAL RESOURCES EXPENDED</b>		<b><u>(1,115,024)</u></b>	<b><u>(141,741)</u></b>	<b><u>(1,256,765)</u></b>	<b><u>(1,187,229)</u></b>
<b>NET OUTGOING RESOURCES BEFORE TRANSFERS</b>					
	14	75,226	74,968	150,194	(232,151)
Transfer between funds		<u>(13,608)</u>	<u>13,608</u>	<u>-</u>	<u>-</u>
<b>NET OUTGOING RESOURCES FOR THE YEAR</b>		<b><u>61,618</u></b>	<b><u>88,576</u></b>	<b><u>150,194</u></b>	<b><u>(232,151)</u></b>
Realised Gains/(losses) on disposal of investment assets					
		11,937	-	11,937	92,982
Unrealised Gains/(losses) on investment assets					
		<u>195,832</u>	<u>18,331</u>	<u>214,163</u>	<u>515,697</u>
		<u>207,769</u>	<u>18,331</u>	<u>226,100</u>	<u>608,679</u>
<b>NET MOVEMENT IN FUNDS/NET EXPENDITURE FOR THE YEAR</b>					
		269,387	106,907	376,294	376,528
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>3,294,096</u>	<u>364,112</u>	<u>3,658,208</u>	<u>3,281,680</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>3,563,483</u></b>	<b><u>471,019</u></b>	<b><u>4,034,502</u></b>	<b><u>3,658,208</u></b>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

**The notes on pages 22 to 37 form part of these financial statements.**

# RIDING FOR THE DISABLED ASSOCIATION Incorporating CARRIAGE DRIVING

## BALANCE SHEETS

31 MARCH 2011

	Note	Group 2011	2010	Charity 2011	2010
<b>FIXED ASSETS</b>					
Tangible assets	17	903,402	880,560	903,402	880,560
Investments	18	<u>2,659,320</u>	<u>2,287,260</u>	<u>2,659,322</u>	<u>2,287,262</u>
		<u>3,562,722</u>	<u>3,167,820</u>	<u>3,562,724</u>	<u>3,167,822</u>
<b>CURRENT ASSETS</b>					
Stock	20	17,254	23,103	14,983	20,350
Debtors	21	100,964	87,496	111,200	104,852
Short term deposits		65,346	49,278	65,346	49,278
Cash at bank		<u>436,658</u>	<u>454,443</u>	<u>425,679</u>	<u>437,927</u>
		<u>620,222</u>	<u>614,320</u>	<u>617,208</u>	<u>612,407</u>
<b>CREDITORS: Amounts falling due within one year</b>	22	<u>(148,442)</u>	<u>(123,932)</u>	<u>(143,930)</u>	<u>(120,521)</u>
<b>NET CURRENT ASSETS</b>		<u>471,780</u>	<u>490,388</u>	<u>473,278</u>	<u>491,886</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,034,502</u>	<u>3,658,208</u>	<u>4,036,002</u>	<u>3,659,708</u>
<b>FUNDS</b>					
Restricted funds	24	471,019	364,112	471,019	364,112
Unrestricted funds					
- Designated	25	3,190,415	3,167,045	3,190,415	3,167,045
- General	25	<u>373,068</u>	<u>127,051</u>	<u>374,568</u>	<u>128,551</u>
<b>TOTAL FUNDS</b>					
(Including investment valuation reserve of £387,926 (2010: £229,770))		<u>4,034,502</u>	<u>3,658,208</u>	<u>4,036,002</u>	<u>3,659,708</u>

The financial statements were approved by the Trustees on the 22 June 2011 and are signed on their behalf by:

.....  
MRS S ORDE, CHAIRMAN

.....  
MR M FARMAR, FCA, HONORARY TREASURER

Company Registration Number: 5010395

**The notes on pages 22 to 37 form part of these financial statements.**

# **RIDING FOR THE DISABLED ASSOCIATION Incorporating CARRIAGE DRIVING**

## **NOTES TO THE TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2011**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of investments at market value, and in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the regulations thereunder. Applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) have been followed in the preparation of these financial statements.

#### **Consolidation**

The consolidated financial statements incorporate the financial statements of the Charity's National Office, Regions and Counties and its subsidiary undertaking RDA (Trading) Limited.

#### **Cash flow statement**

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the trustees' report and financial statements on the grounds that the Charity is small.

#### **Investments**

Investments are stated at market value. Movements in the valuation of investments are included within gains and losses on investment assets in the statement of financial activities.

#### **Incoming resources**

All incoming resources are included in the statement of financial activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income received by way of donations, gifts and legacies are included in the statement of financial activities when receivable. Grants receivable are recognised when the conditions attaching to the grant are satisfied.
- Activities for generating funds include income from fundraising events, the turnover of the Charity's trading subsidiary and the sale of various items to Riding for the Disabled Association Groups. These are recognised when receivable or earned.
- Investment income is recognised on an accruals basis.

# **RIDING FOR THE DISABLED ASSOCIATION Incorporating CARRIAGE DRIVING**

## **NOTES TO THE TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2011**

### **1. ACCOUNTING POLICIES (*continued*)**

#### **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds which have been set aside by the Trustees for particular purposes. The aim and use of such funds is set out in the relevant note to the financial statements.

#### **Resources expended**

Expenditure is recognised on an accruals basis as liabilities are incurred. Irrecoverable VAT is included separately as an expense in support costs. The following specific policies are applied to particular categories of expenditure.

- Costs of generating funds include those costs associated with attracting voluntary income as well as costs of the subsidiary trading company, the cost of goods sold to Riding for the Disabled Association Groups and Investment Management costs.

- Charitable expenditure includes those costs incurred by the Charity in delivering its activities and includes both direct and support costs. Salaries and related staff costs are allocated based on an estimation of time spent in relation to specific activities. The remaining support costs are allocated in proportion to the direct costs involved. Grants payable are recognised in the year in which they are formally approved and notified.

- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity.

#### **Fixed assets**

Tangible fixed assets are capitalised at cost except that individual items costing less than £100 are written off as revenue costs as the expenditure is incurred.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold property	- 50 years
Leasehold improvements	- 5 years
Fixtures, fittings and office equipment	- Over a maximum of 4 years
Equines and riding equipment	- Varying periods from 1 to 10 years
Freehold land is not depreciated.	

#### **Stock**

Stock is valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis and net realisable value is based on estimated selling price less the estimated cost of disposal.

# RIDING FOR THE DISABLED ASSOCIATION Incorporating CARRIAGE DRIVING

## NOTES TO THE TRUSTEES' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

### 1. ACCOUNTING POLICIES (*continued*)

#### Operating lease agreements

Rents payable under operating leases are charged to the statement of financial activities over the period they are incurred.

#### Pension costs

The Charity operates a defined contribution pension scheme for the benefit of its staff. The pension cost charged in the statement of financial activities is the amount of the contributions payable for the year. Differences between contributions payable for the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

### 2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Donations and grants	250,369	154,354	404,723	305,162
Legacies	<u>433,749</u>	<u>52,817</u>	<u>486,566</u>	<u>159,549</u>
	<u>684,118</u>	<u>207,171</u>	<u>891,289</u>	<u>464,711</u>

### 3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Fundraising and sponsorship	72,156	400	72,556	103,759
Subsidiary trading company turnover	54,982	-	54,982	63,195
Sale of badges certificates etc to Groups	-	-	-	<u>7,905</u>
	<u>127,138</u>	<u>400</u>	<u>127,538</u>	<u>174,859</u>

### 4. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Income from investments listed on a recognised Stock Exchange	88,190	8,840	97,030	88,613
Bank Interest receivable	<u>513</u>	<u>298</u>	<u>811</u>	<u>1,593</u>
	<u>88,703</u>	<u>9,138</u>	<u>97,841</u>	<u>90,206</u>

# RIDING FOR THE DISABLED ASSOCIATION Incorporating CARRIAGE DRIVING

## NOTES TO THE TRUSTEES' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

### 5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
National championship	38,929	-	38,929	-
Member Group's subscriptions	85,734	-	85,734	63,405
Insurance premium recharge	<u>149,305</u>	<u>-</u>	<u>149,305</u>	<u>143,390</u>
	<u>273,968</u>	<u>-</u>	<u>273,968</u>	<u>206,795</u>

In prior years the income received from the national championship was off set against expenditures incurred in relation to the same event, the net result is shown in note 11 of the accounts. This year the trustees have decided to show the income and expenditure of the national championship separately. The equivalent national championship income received in 2010 was £45,700.

### 6. OTHER INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Miscellaneous income	<u>16,323</u>	<u>-</u>	<u>16,323</u>	<u>18,507</u>
	<u>16,323</u>	<u>-</u>	<u>16,323</u>	<u>18,507</u>

### 7. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Publicity and promotion	59,831	-	59,831	67,555
Costs incurred in Regions	29,709	-	29,709	36,264
Support and other costs	<u>59,137</u>	<u>-</u>	<u>59,137</u>	<u>31,446</u>
	<u>148,677</u>	<u>-</u>	<u>148,677</u>	<u>135,265</u>

# RIDING FOR THE DISABLED ASSOCIATION Incorporating CARRIAGE DRIVING

## NOTES TO THE TRUSTEES' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

### 8. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Subsidiary trading company costs	36,456	-	36,456	38,455
Costs of goods sold to Groups	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,447</u>
	<u>36,456</u>	<u>-</u>	<u>36,456</u>	<u>42,902</u>

### 9. INVESTMENT MANAGEMENT COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Investment management fees	<u>18,406</u>	<u>-</u>	<u>18,406</u>	<u>15,646</u>

### 10. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Resources	267,658	31,955	299,613	354,861
People	111,239	63,616	174,855	127,016
Training	<u>340,648</u>	<u>46,170</u>	<u>386,818</u>	<u>326,818</u>
	719,545	141,741	861,286	808,695
Insurance premium costs	<u>149,305</u>	<u>-</u>	<u>149,305</u>	<u>143,390</u>
	<u>868,850</u>	<u>141,741</u>	<u>1,010,591</u>	<u>952,085</u>

# RIDING FOR THE DISABLED ASSOCIATION Incorporating CARRIAGE DRIVING

## NOTES TO THE TRUSTEES' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

### 11. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Resources £	People £	Training £	Total 2011 £	Total 2010 £
British Equestrian Federation	3,040	3,040	3,041	9,121	9,034
Carriage Driving	-	-	25,293	25,293	24,615
Coach Working Group	-	-	82,989	82,989	65,491
Dressage	-	4,524	4,524	9,048	12,076
Education	-	4,570	6,854	11,424	10,318
Equine Welfare	5,510	-	-	5,510	5,412
Friends Development Scheme	-	105	-	105	8,053
Grants to Groups	1,462	-	-	1,462	5,585
Group Support	56,867	18,956	-	75,823	52,637
Group Volunteer Development	-	30,222	-	30,222	28,661
Health & Safety	4,740	4,740	4,740	14,220	14,250
Holidays	6,893	-	-	6,893	6,280
Information Technology	3,040	3,041	3,040	9,121	8,339
International Co-ordination	-	1,568	1,569	3,137	5,642
Therapy	-	640	-	640	-
Youth Development	-	24,860	-	24,860	-
Medical Advisory	-	-	1,770	1,770	1,740
National Championships	-	-	106,898	106,898	63,929
National Conference/AGM	-	11,997	-	11,997	12,558
Participant Working Group	-	7,821	-	7,821	5,371
Regional/County Support	29,852	-	-	29,852	29,447
Regions support of Groups	<u>122,480</u>	<u>20,413</u>	<u>61,240</u>	<u>204,133</u>	<u>265,128</u>
	233,884	136,497	301,958	672,339	634,566
Allocation of remaining support costs	<u>65,729</u>	<u>38,358</u>	<u>84,860</u>	<u>188,947</u>	<u>174,129</u>
	<u>299,613</u>	<u>174,855</u>	<u>386,818</u>	<u>861,286</u>	<u>808,695</u>

Regions' support of Groups includes the cost of meetings, training and travel costs of Regional officers and other costs including grants to Groups incurred at Regional level.

The cost of the national championship has increased by £38,929 compare to 2010. See note 5 for an explanation.

# RIDING FOR THE DISABLED ASSOCIATION Incorporating CARRIAGE DRIVING

## NOTES TO THE TRUSTEES' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

### 12. ANALYSIS OF SUPPORT COSTS

	Resources £	People £	Training £	Total 2011 £	Total 2010 £
Staff costs	124,898	72,891	161,250	359,039	339,446
Premises	9,763	5,697	12,604	28,064	29,485
Equipment	4,528	2,643	5,847	13,018	11,918
Depreciation	12,186	7,112	15,733	35,031	34,239
Stationery, printing, postage & telephone	2,761	1,611	3,565	7,937	11,274
Irrecoverable VAT	4,408	2,572	5,690	12,670	10,420
Professional & legal fees	8,588	5,013	11,089	24,690	17,931
Trustee indemnity insurance	1,229	717	1,586	3,532	2,491
Motor & travel expenses	2,248	1,311	2,901	6,460	4,721
Sundry	<u>1,369</u>	<u>799</u>	<u>1,768</u>	<u>3,936</u>	<u>11,294</u>
	171,978	100,366	222,033	484,377	473,219
Less already directly allocated	<u>(106,249)</u>	<u>(62,008)</u>	<u>(137,173)</u>	<u>(305,430)</u>	<u>(299,090)</u>
Remaining support costs	<u>65,729</u>	<u>38,358</u>	<u>84,860</u>	<u>188,947</u>	<u>174,129</u>

Costs already directly allocated are based on estimated time spent by staff in relation to specific activities. The remaining support costs have been allocated on the basis of direct costs expended.

### 13. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Audit fees	9,125	-	9,125	10,000
Costs of trustees' meetings	10,105	-	10,105	7,916
Other centrally allocated costs	<u>23,405</u>	<u>-</u>	<u>23,405</u>	<u>23,415</u>
	<u>42,635</u>	<u>-</u>	<u>42,635</u>	<u>41,331</u>

### 14. NET OUTGOING RESOURCES FOR THE YEAR

This is stated after charging:	2011 £	2010 £
Staff pension contributions	17,145	19,694
Depreciation	35,032	34,239
Auditors' remuneration:		
- audit of the financial statements	9,450	9,200
- other services	855	830
Operating lease costs:		
- Land and buildings	8,454	8,514
- Plant and machinery	<u>13,615</u>	<u>12,978</u>

# RIDING FOR THE DISABLED ASSOCIATION Incorporating CARRIAGE DRIVING

## NOTES TO THE TRUSTEES' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

### 15. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2011	2010
	£	£
Wages and salaries	296,988	285,623
Social security costs	29,391	28,537
Other pension costs	<u>17,145</u>	<u>19,694</u>
	<u>343,524</u>	<u>333,854</u>

#### Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2011	2010
	No	No
Number of administrative staff	<u>13</u>	<u>11</u>

The number of employees whose emoluments for the year fell within the following bands, were:

	2011	2010
	No	No
£70,000 to £79,999	<u>1</u>	<u>1</u>

#### Pension costs

##### Defined contribution scheme

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £17,145 (2010: £19,694).

#### Trustees

During the year no Trustee received remuneration in respect of their duties.

Expenses reimbursed during the year to 10 of the Association's Trustees (2010: 7) amounted to £10,105 (2010: £7,916).

Indemnity insurance, covering the Trustees of the Charity and the Trustees of all Member Groups, charged during the year total £15,755 (2010: £15,750). It is not possible to separately identify the costs relating to the Trustees of Riding for the Disabled Association alone and consequently no apportionment to governance costs has been made.

# RIDING FOR THE DISABLED ASSOCIATION Incorporating CARRIAGE DRIVING

## NOTES TO THE TRUSTEES' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

### 16. RESULTS OF THE CHARITY

The Group result for the year for Companies Act purposes comprises the net movement in funds of £376,294 (2010: £376,528) and unrealised gains on investments of £214,163 (2010: £515,697) resulting in a surplus for the year of £162,131 (2010 deficit of: £139,169). The gross income and the result for the year of the Parent undertaking for Companies Act purposes were £1,366,923 (2010: £916,624) and a surplus of £162,131 (2010 deficit of: £139,169) respectively.

### 17. TANGIBLE FIXED ASSETS

<b>Group and Charity Cost</b>	<b>Freehold Land</b>	<b>Leasehold Property &amp; Improvements</b>	<b>Fixtures, Fittings &amp; Office equip</b>	<b>Equines &amp; riding equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 April 2010	35,000	903,304	84,248	51,397	1,073,949
Additions	50,000	-	9,164	-	59,164
Disposals	-	-	(33,542)	-	(33,542)
At 31 March 2011	<u>85,000</u>	<u>903,304</u>	<u>59,870</u>	<u>51,397</u>	<u>1,099,571</u>
<b>Depreciation</b>					
At 1 April 2010	-	77,016	74,351	42,022	193,389
Charge for the year	-	25,672	7,427	1,933	35,032
On disposals	-	-	(32,252)	-	(32,252)
At 31 March 2011	<u>-</u>	<u>102,688</u>	<u>49,526</u>	<u>43,955</u>	<u>196,169</u>
<b>Net Book Value</b>					
At 31 March 2011	<u>85,000</u>	<u>800,616</u>	<u>10,344</u>	<u>7,442</u>	<u>903,402</u>
At 31 March 2010	<u>35,000</u>	<u>826,288</u>	<u>9,897</u>	<u>9,375</u>	<u>880,560</u>

The net book value at 31 March 2011 represents fixed assets used for charitable purposes.

The leasehold property is held on a 999 year lease, which commenced in October 2007.

# RIDING FOR THE DISABLED ASSOCIATION Incorporating CARRIAGE DRIVING

## NOTES TO THE TRUSTEES' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

### 18. INVESTMENTS

<b>Group and Charity Movement in market value</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Market value at 1 April 2010	2,287,260	1,718,987
Acquisitions at cost	591,210	809,208
Disposal at opening book value	(445,250)	(849,614)
Net gains / (losses) on revaluations in the year ended 31 March 2011	<u>226,100</u>	<u>608,679</u>
Market value at 31 March 2011	<u>2,659,320</u>	<u>2,287,260</u>
Historical cost at 31 March 2011	<u>2,271,394</u>	<u>2,057,490</u>

#### Analysis of investments at 31 March 2011 between funds

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2011</b>	<b>Total Funds 2010</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Listed Investments</b>				
UK Quoted Shares	<u>2,396,811</u>	<u>262,509</u>	<u>2,659,320</u>	<u>2,287,260</u>
In addition the Charity has an investment of £2 in its subsidiary undertaking RDA (Trading) Limited representing 100% of its issued share capital			<u>2</u>	<u>2</u>
			<u>2,659,322</u>	<u>2,287,262</u>

### 19. TRADING SUBSIDIARY

The Charity has a wholly-owned trading subsidiary, RDA (Trading) Limited, which is incorporated in the UK. Its share capital comprises two £1 ordinary shares. The company sold Christmas cards and gifts by direct mail.

# RIDING FOR THE DISABLED ASSOCIATION Incorporating CARRIAGE DRIVING

## NOTES TO THE TRUSTEES' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

### 19. TRADING SUBSIDIARY (*continued*)

The company donates any taxable profit to the Charity by way of gift aid and also pays interest on loans from it. A summary of the company's trading results is shown below. Audited financial statements will be filed with the Registrar of Companies. The results of RDA (Trading) Limited have been consolidated into these financial statements.

<b>Profit and loss account</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Turnover	54,803	63,195
Cost of sales	<u>(34,230)</u>	<u>(36,533)</u>
<b>Gross profit</b>	<b>20,573</b>	<b>26,662</b>
Administration expenses	(2,047)	(1,923)
Management charge	(3,580)	(3,290)
Interest payable to parent Charity	-	-
Gift aid to parent Charity	<u>(14,946)</u>	<u>(21,449)</u>
<b>Net profit retained in subsidiary undertaking</b>	<b>=====</b>	<b>=====</b>

At 31 March 2011, the subsidiary company had an outstanding loan from the Charity of £14,946, which is secured by a debenture over the subsidiary's assets and is repayable on demand.

### 20. STOCK

	<b>2011</b>	<b>2010</b>	<b>2011</b>	<b>2010</b>
	<b>Group</b>	<b>Group</b>	<b>Charity</b>	<b>Charity</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Goods for resale	<u>17,254</u>	<u>23,103</u>	<u>14,983</u>	<u>20,350</u>

# RIDING FOR THE DISABLED ASSOCIATION Incorporating CARRIAGE DRIVING

## NOTES TO THE TRUSTEES' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

### 21. DEBTORS

	<b>2011</b>	<b>2010</b>	<b>2011</b>	<b>2010</b>
	<b>Group</b>	<b>Group</b>	<b>Charity</b>	<b>Charity</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade debtors	17,662	16,213	13,001	11,305
Amount owed by subsidiary undertaking	-	-	14,946	22,449
Other debtors	48,921	48,054	48,921	48,054
VAT recoverable	8,841	3,393	8,841	3,393
Prepayments	<u>25,540</u>	<u>19,836</u>	<u>25,491</u>	<u>19,651</u>
	<u>100,964</u>	<u>87,496</u>	<u>111,200</u>	<u>104,852</u>

### 22. CREDITORS: Amounts falling due within one year

	<b>2011</b>	<b>2010</b>	<b>2011</b>	<b>2010</b>
	<b>Group</b>	<b>Group</b>	<b>Charity</b>	<b>Charity</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade creditors	19,583	12,720	19,583	12,696
Deposits by member Groups	33,955	33,955	33,955	33,955
Other creditors	<u>94,904</u>	<u>77,257</u>	<u>90,392</u>	<u>73,870</u>
	<u>148,442</u>	<u>123,932</u>	<u>143,930</u>	<u>120,521</u>

### 23. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2011 the Charity had annual commitments under non-cancellable operating leases as set out below.

	<b>2011</b>		<b>2010</b>	
	<b>Land and</b>	<b>Other</b>	<b>Land and</b>	<b>Other</b>
	<b>buildings</b>	<b>items</b>	<b>buildings</b>	<b>items</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Operating leases which expire:</b>				
Within 1 year	2,428	-	2,310	7,738
Within 2 to 5 years	-	9,335	-	5,326
After more than 5 years	<u>100</u>	<u>-</u>	<u>100</u>	<u>-</u>
	<u>2,528</u>	<u>9,335</u>	<u>2,410</u>	<u>13,064</u>

# RIDING FOR THE DISABLED ASSOCIATION Incorporating CARRIAGE DRIVING

## NOTES TO THE TRUSTEES' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

### 24. RESTRICTED FUNDS

	Balance at 1 April 2010 £	Incoming resources £	Outgoing resources £	Gains, losses & transfers £	Balance at 31 Mar 2011 £
Regions and Counties	40,454	60,632	(21,625)	13,608	93,069
Bayes Legacy Fund	153,141	7,614	-	17,404	178,159
Fixed Asset Fund	35,000	-	-	-	35,000
Leatherbarrow Fund	8,117	403	-	927	9,447
Tendering District Fund	4,676	-	-	-	4,676
F H Edwards Fund	4,080	-	-	-	4,080
Loriners Charitable Trust	-	14,000	(4,307)	-	9,693
Home of Rest for Horses Fund	1,436	-	-	-	1,436
International Driving Fund	1,154	-	-	-	1,154
Bovey Tracey Holiday Fund	429	-	-	-	429
Susan Dudley-Smith Fund	1,000	-	(100)	-	900
I Brown Fund	91,000	-	(8,500)	-	82,500
Freemasons Steel Fund	22,000	-	(12,344)	-	9,656
Hancock Foundation Trust re. K Foster	1,000	-	(1,000)	-	-
Willis UK	625	-	-	-	625
Brookes Fairgreen Holding Fund	-	5,140	(5,140)	-	-
Ladbrokes	-	1,000	(1,000)	-	-
J Wykeham-Musgrove	-	5,000	-	-	5,000
Vitol Mercers	-	15	(15)	-	-
Sport England UKCC	-	35,835	(640)	-	35,195
Petplan	-	25,000	(25,000)	-	-
Sport England Participation	-	7,500	(7,500)	-	-
Sport England Volunteer	-	30,000	(30,000)	-	-
Other donations	-	11,000	(11,000)	-	-
	-	13,570	(13,570)	-	-
	<u>364,112</u>	<u>216,709</u>	<u>(141,741)</u>	<u>31,939</u>	<u>471,019</u>

Restricted Funds have been given or bequeathed to the Charity to be used in accordance with the wishes of the donors.

# RIDING FOR THE DISABLED ASSOCIATION Incorporating CARRIAGE DRIVING

## NOTES TO THE TRUSTEES' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

### 25. UNRESTRICTED FUNDS

	Balance at 1 April 2010 £	Incoming resources £	Outgoing resources £	Gains, losses & transfers £	Balance at 31 Mar 2011 £
<b>Designated</b>					
Regions and Counties	898,146	273,872	(375,090)	25,038	821,966
Tesco Trading Fund	709,320	35,253	(35,253)	80,613	789,933
The Worshipful Company of Farriers	353,751	17,584	(50,000)	40,203	361,538
Fixed Assets Fund	834,283	25,623	(849)	-	859,057
Regional Support Fund	100,343	4,985	(29,852)	11,408	86,884
Elisabeth Curtis Fund	46,667	2,323	(2,323)	5,310	51,977
Stella Hancock Driving Fund	43,760	2,177	(1,275)	4,973	49,635
Gilbert Price Fund	62,245	-	-	-	62,245
A Petch Fund	8,497	419	(250)	963	9,629
Carriage Driving Fund	12,453	1,141	-	-	13,594
G Meighan Fund	7,421	354	(298)	802	8,279
Verona Kitson Fund	5,562	274	(274)	-	5,562
Straughan Memorial Fund	229	-	-	-	229
Dance Memorial Fund	48,088	-	(15,888)	-	32,200
Grant Fund	<u>36,280</u>	<u>1,807</u>	<u>(400)</u>	<u>-</u>	<u>37,687</u>
	<u>3,167,045</u>	<u>365,812</u>	<u>(511,752)</u>	<u>169,310</u>	<u>3,190,415</u>
<b>General Funds</b>					
National Office	128,551	824,438	(603,272)	24,851	374,568
Non charitable trading Funds/(deficiency)	<u>(1,500)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,500)</u>
	<u>127,051</u>	<u>824,438</u>	<u>(603,272)</u>	<u>24,851</u>	<u>373,068</u>
	<u>3,294,096</u>	<u>1,190,250</u>	<u>(1,115,024)</u>	<u>194,161</u>	<u>3,563,483</u>

# **RIDING FOR THE DISABLED ASSOCIATION Incorporating CARRIAGE DRIVING**

## **NOTES TO THE TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2011**

### **25. UNRESTRICTED FUNDS (*continued*)**

The funds of Regions and Counties represent accumulated reserves held by the individual Regions and Counties of the Charity. While these reserves form part of the unrestricted funds of Riding for the Disabled Association, it is recognised that in normal circumstances the funds will be used by the individual Regions and Counties to further the objectives of the Charity within their geographical areas of activity.

Donations received from the Tesco Charity Trust have been used to establish the Tesco Training Fund. It has been agreed that the income from the Fund will be used for training, health and safety and administration costs relating thereto.

The donation from the Worshipful Company of Farriers was given to commemorate HRH The Princess Royal's Mastership of the Company in 1984/85. The fund will be used for Group Support.

The Fixed Assets Fund represents the value of all tangible fixed assets funded from general reserves.

The Regional Support Fund has been so designated by the Trustees to further the aims and objectives of the Charity through regional support.

Funds received in memory of the late Elisabeth Curtis have been used to establish the Elisabeth Curtis Fund. It has been agreed that the income from the fund will be used to support holiday costs.

A legacy received in memory of the late Stella Hancock has been used to establish the Stella Hancock Driving Fund. It has been agreed that the income from the fund will be used to support carriage-driving.

A legacy received from the Estate of the late Gilbert Price has been used to create the Gilbert Price Fund which will be used to support activities in South Yorkshire.

The A. Petch Fund was created in memory of Mr Anthony Petch. The income from the funds is used to support a national holiday each year.

The Carriage Driving Fund arose from various fundraising activities with the money being set aside for use by the Carriage Driving Committee.

The G. Meighan Fund was created in memory of Miss Gina Meighan. The income from the fund is used to support activities in Berkshire.

The Verona Kitson Fund was created in memory of the Hon. Verona Kitson. The income from this is used for horse and pony welfare.

The Straughan Memorial Fund arose from donations received in memory of the late Patricia Straughan. The funds have been set aside to meet the cost of awards to be presented at future National Championships.

The Dance Memorial Fund was created to support and develop dressage activities.

The Grant Fund will be used to fund grants to Groups. The balance has arisen from surpluses from Groups that have been closed together with the surplus from a raffle held in 2006.

# RIDING FOR THE DISABLED ASSOCIATION Incorporating CARRIAGE DRIVING

## NOTES TO THE TRUSTEES' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

### 26. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed assets	Investments	Net Current Assets	Total	Unrealised Gains/(losses) included in Investments
	£	£	£	£	£
<b>Restricted Funds</b>					
Regions and Counties	-	11,615	81,454	93,069	1,694
Bayes Legacy Fund	-	178,159	-	178,159	25,989
Fixed Assets Fund	35,000	-	-	35,000	-
I Brown Fund	-	-	82,500	82,500	-
Freemasons Steel Fund	-	-	9,656	9,656	-
Other funds	<u>-</u>	<u>72,635</u>	<u>-</u>	<u>72,635</u>	<u>10,596</u>
	<u>35,000</u>	<u>262,409</u>	<u>173,610</u>	<u>471,019</u>	<u>38,279</u>
<b>Designated Funds</b>					
Regions and Counties	9,345	543,758	268,863	821,966	79,320
Tesco Trading Fund	-	789,933	-	789,933	115,231
The Worshipful Company of Farriers	-	361,538	-	361,538	52,739
Fixed Assets Fund	859,057	-	-	859,057	-
Regional Support Fund	-	86,884	-	86,884	12,674
Elisabeth Curtis Fund	-	51,977	-	51,977	7,582
Stella Hancock Driving Fund	-	49,635	-	49,635	7,240
Gilbert Price Fund	-	62,245	-	62,245	9,080
Dance Memorial Fund	-	32,200	-	32,200	4,697
Other Funds	<u>-</u>	<u>17,908</u>	<u>57,072</u>	<u>74,980</u>	<u>2,613</u>
	<u>868,402</u>	<u>1,996,078</u>	<u>325,935</u>	<u>3,190,415</u>	<u>291,176</u>
General Funds	<u>-</u>	<u>400,833</u>	<u>(27,765)</u>	<u>373,068</u>	<u>58,471</u>
<b>Total</b>	<u>903,402</u>	<u>2,659,320</u>	<u>471,780</u>	<u>4,034,502</u>	<u>387,926</u>