

**Bannockburn Group of Riding for the Disabled
(A Company Limited by Guarantee)**

Report of the Board of Trustees (cont.)

For the year ended 31st March 2011

Responsibilities of the Board of Trustees

Company law requires the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of these resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The Board of Trustees is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Board of Trustees is 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.

Members of the Board of Trustees

Members of the Board of Trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the period and up to the date of this report are set out on page 1.

In accordance with company law, as the company's directors, we certify that:

- so far as we are aware, there is no relevant accounting information of which the company's accountants are unaware; and
- as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant accounting information and to establish that the charity's accountants are aware of that information.

This report has been prepared in accordance with the Statement of Recommended practice: Accounting and Reporting by Charities (2005) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

Approved by the Board of Trustees on 31st July 2011 and signed on its behalf by

Lucy E Fraser
Chairperson
31 July 2011

Independent Examiner's Report to the Board of Trustees of

**Bannockburn Group of Riding for the Disabled
(A Company Limited by Guarantee)**

For the year ended 31st March 2011

I report on the accounts of the charity for the year ended 31st March 2011 which are set out on pages 8 to 16.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation [10(1) (a) to (c)] of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;
have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Victoria House
87 High Street
Tillicoultry
FK13 6AA

Jacqui Mellor-Jones BSc ACA
Chartered Accountant (ICAEW)
31 July 2011

Bannockburn Group of Riding for the Disabled

Statement of Financial Activities

For the year ended 31st March 2011

Note	Unrestricted funds £	Restricted funds £	Total 2011 £	Total 2010 £
Incoming resources 2				
Incoming resources from generated funds				
Voluntary income	75479	44153	119632	95448
Activities for generating funds	30475	-	30475	29347
Investment income	384	-	384	956
Incoming resources from charitable activities	76683	-	76683	58823
Total incoming resources	<u>183021</u>	<u>44153</u>	<u>227174</u>	<u>184574</u>
Resources expended 3				
Cost of generating funds	3829	-	3829	3480
Cost of charitable activities	107256	48605	155861	128501
Governance costs	78672	10218	88890	58053
Total resources expended	<u>189757</u>	<u>58823</u>	<u>248580</u>	<u>190034</u>
Net incoming/(outgoing) resources before other recognised gains and taxation	(6736)	(14670)	(21406)	(5460)
Other recognised gains				
Gains on revaluation of fixed assets for the	-	-	-	-
Net movement in funds	(6736)	(14670)	(21406)	(5460)
Opening balance at 1st April 2010	205958	31043	237001	242461
Transfers between funds	1800	(1800)	-	-
Total funds as at 31st March 2011	<u>201022</u>	<u>14573</u>	<u>215595</u>	<u>237001</u>

Bannockburn Group of Riding for the Disabled
Company Number SC339433
Balance Sheet

As at 31st March 2011

	Note	Unrestricted funds £	Restricted funds £	Total 2011 £	Total 2010 £
Fixed assets					
Tangible assets	7	110138	5946	116084	125916
Current assets					
Stock		1621	-	1621	1784
Debtors	8	6762	-	6762	5134
Cash at bank and in hand		86855	10427	97282	108020
Total current assets		<u>95238</u>	<u>10427</u>	<u>105665</u>	<u>114938</u>
Creditors: amounts:	9				
within one year		<u>6154</u>	<u>-</u>	<u>6154</u>	<u>3853</u>
Net current assets		89084	10427	99511	111085
Transfers between funds		1800	(1800)	-	-
Total assets less current liabilities		<u>201022</u>	<u>14573</u>	<u>215595</u>	<u>237001</u>
Funds of the Charity					
Unrestricted funds		201022	-	201022	205958
Restricted funds		-	14573	14573	31043
Total funds	10	<u>201022</u>	<u>14573</u>	<u>215595</u>	<u>237001</u>

Bannockburn Group of Riding for the Disabled
(A Company Limited by Guarantee)
Company Number SC339433

Balance Sheet
As at 31st March 2011

The Board of Trustees:

1. Confirm that for the year ending 31st March 2011 the company was entitled to the exemption under sub section (1) of section 477 of the Companies Act 2006.
2. Confirm that no notice requiring an audit had been deposited under section 476 of the Companies Act 2006 in relation to the financial statements for the financial period; and
3. Acknowledge their responsibility for:
 - a) Ensuring that the company keeps accounting records which comply with section 386 and section 387 of the Companies Act 2006; and
 - b) Preparing financial statements which give a true and fair view of the state of the company as at the end of the financial period in accordance with the requirements of section 396 Companies Act 2006, relating to financial statements, so far as applicable to the company.

Approved by the Board of Trustees on 30th June 2011 and signed on its behalf.

Lucy E Fraser
Trustee
31 July 2011

Henrietta Hockley
Trustee
31 July 2011

Bannockburn Group of Riding for the Disabled
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31st March 2011

1. Accounting policies

Basis of Accounting

The financial statements have been prepared under the historic cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective Apr 2008), the Companies Act 2006 and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice (2005) and the Charities Accounts (Scotland) Regulations 2006.

Incoming resources

These are included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the resources; the Trustees are virtually certain they will receive the resources and the monetary value can be measured with sufficient reliability.

Where incoming resources have related expenditure (as with fundraising) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

The value of any voluntary help is not included in the accounts but is described in the Board of Trustees Annual Report.

Investment income is included in the Accounts when receivable.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance costs include the cost of preparation and examination of Statutory Accounts, the costs of Trustee meetings and cost of any legal advice to the Trustees on governance or constitutional matters.

Unrestricted Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Assets and depreciation

Tangible fixed assets for use by the charity are capitalised if they can be used for more than one year. They are valued at cost or a reasonable value on receipt.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life on the following bases:

Stables	5% straight line
Arena	5% straight line
Tenants Improvements	20% straight line
Equipment	25% reducing balance
Livestock	20% reducing balance

Bannockburn Group of Riding for the Disabled
(A Company Limited by Guarantee)

Notes to the Financial Statements

For the year ended 31st March 2011

	Unrestricted Funds £	Restricted Funds £	2011 £	2010 £
2. Analysis of Incoming Resources				
Voluntary income				
Project Scotland & Future Jobs	1760	31393	33153	5857
Donations	60524	-	60524	55091
Grants	13195	12760	25955	34500
	<u>75479</u>	<u>44153</u>	<u>119632</u>	<u>95448</u>
Activities for generating funds				
Fundraising	21386	-	21386	16981
Cafe	3622	-	3622	5578
Adoptions	1276	-	1276	6788
Livery	4191	-	4191	-
	<u>30475</u>	<u>-</u>	<u>30475</u>	<u>29347</u>
Incoming resources from charitable activities				
Lessons	<u>76683</u>	<u>-</u>	<u>76683</u>	<u>58823</u>
Investment income				
Bank Interest	<u>384</u>	<u>-</u>	<u>384</u>	<u>956</u>

Bannockburn Group of Riding for the Disabled
(A Company Limited by Guarantee)

Notes to the Financial Statements

As at 31st March 2011

	Unrestricted Funds £	Restricted Funds £	2011 £	2010 £
3. Resources Expended				
Expenses for generating funds				
Fundraising:				
Trading costs	974	-	974	586
Cafe expenses	2855	-	2855	3480
	<u>3829</u>	<u>-</u>	<u>3829</u>	<u>4066</u>
Expenses for charitable activities				
Staff costs	81799	14873	96672	100987
Project Scotland & Future Jobs staff costs	1760	31393	33153	5857
Equipment	621	1514	2135	1594
Veterinary fees	1555	-	1555	1737
Feed, medicine and bedding	12904	-	12904	9045
Farrier	6624	-	6624	6478
Event expenses	371	825	1196	2270
Subscriptions	1622	-	1622	533
	<u>107256</u>	<u>48605</u>	<u>155861</u>	<u>128501</u>
Governance Costs				
Rent and rates	1846	-	1846	1737
Heat, light and water	5118	-	5118	5494
Insurance	11093	-	11093	9623
Repairs and maintenance	7753	7590	15343	14378
Transport and travel	2089	25	2114	2109
Telephone & internet	739	-	739	842
Printing, postage and stationery	1757	220	1977	1081
Accountancy fees	2780	-	2780	2708
Professional fees	25282	664	25946	878
Sundry expenses	4259	-	4259	2408
Depreciation	14196	1719	15915	16209
Loss on sale of assets	1760	-	1760	-
	<u>78672</u>	<u>10218</u>	<u>88890</u>	<u>57467</u>

**Bannockburn Group of Riding for the Disabled
(A Company Limited by Guarantee)**

Notes to the Financial Statements

As at 31st March 2011

2011
£

2010
£

4. Resources Expended include:

Fees for examination of the Accounts	500	400
Accountancy fees	<u>1500</u>	<u>1400</u>

5. Paid Employees

Staff Costs

Gross wages, salaries and benefits in kind	90611	94699
Employer's National Insurance costs	4194	4667
Training and other payroll costs	<u>1867</u>	<u>1621</u>
	<u>96672</u>	<u>100987</u>

Average number of full-time equivalent employees in the year

Fundraising	0.25	0.25
Charitable Activities	<u>6.5</u>	<u>6</u>

In addition to these average staff numbers, the charity also employs various people throughout the year on Project Scotland and Future Jobs Fund work placements.

6. Taxation

The charitable company is exempt from corporation tax on its charitable activities and is exempt from corporation tax on its trading activities as turnover is below the small trading turnover limit.

Bannockburn Group of Riding for the Disabled
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Notes to the Financial Statements

As at 31st March 2011

7. Tangible Fixed Assets

	Tenant's Improvements £	Equipment £	Livestock £	Total £
Cost				
As at 1 April 2010	108895	20362	24275	153532
Revaluation	-	-	-	-
Additions	-	8292	-	8292
Disposals	-	(450)	(1760)	(2210)
As at 31st March 2011	<u>108895</u>	<u>28204</u>	<u>22515</u>	<u>159614</u>
Depreciation				
As at 1 April 2010	12440	7477	7699	27616
Charge for year	7770	5181	2963	15914
As at 31st March 2011	<u>20210</u>	<u>12658</u>	<u>10662</u>	<u>43530</u>
Net book value				
As at 31st March 2011	<u>88685</u>	<u>15546</u>	<u>11853</u>	<u>116084</u>
As at 31st March 2010	<u>96455</u>	<u>12885</u>	<u>16576</u>	<u>125916</u>

Included in tenants improvements are stables and an arena.

8. Debtors

	2011 £	2010 £
Trade debtors	3664	4009
Prepayments and accrued income	1285	1125
Sundry debtors	1813	-
	<u>6762</u>	<u>5134</u>

9. Creditors : amounts falling due within one year

Accruals	4735	2000
Other taxes and social security	1419	1673
Sundry creditors	-	180
	<u>6154</u>	<u>3853</u>

Bannockburn Group of Riding for the Disabled
(A Company Limited by Guarantee)

Notes to the Financial Statements

As at 31st March 2011

10. Movement in Funds

	General Fund			Total Funds
	Unrestricted Fund	Designated Fund	Restricted Fund	
	£	£	£	£
Balance at 1st April 2010	43464	162494	31043	237001
Surplus/(Deficit) for year	8297	(15033)	(14670)	(21406)
Transfer between funds	13177	(11377)	(1800)	-
Surplus on revaluation	-	-	-	-
Balance at 31st March 2011	<u>64938</u>	<u>136084</u>	<u>14573</u>	<u>215595</u>

Funds are held in line with the reserves policy as detailed in the Board of Trustees' Report. The Trustees have made transfers between the funds to ensure the reserves held reflect this policy.

11. Restricted Fund Movements

Fund name	Fund Brought fwd	Incoming Resources	Outgoing Resources	Fund carried fwd
Larbert Round Table	2400	-	(2400)	-
HBOS	2	-	-	2
VAF	4353	14000	(13857)	4496
Future Jobs Fund	-	31393	(31393)	-
Lloyds TSB	664	6760	(2917)	4507
Sons of Rock	315	-	(124)	191
Horse Fund	1503	-	(787)	716
Main Grants	850	-	(211)	639
PO Lottery	10000	(10000)	-	-
CAF	-	1000	-	1000
Rank Foundation	-	1000	-	1000
Awards For All	9650	1635	(9700)	1585
Sanders Watney	1306	-	(869)	437
	<u>31043</u>	<u>45788</u>	<u>(62258)</u>	<u>14573</u>

Restricted funds represent cash and assets received from donors.

12. Trustee Remuneration and Related Party Transactions

No members of the management committee received any remuneration during the year.

No trustee or other person related to the charity had any personal interest in any transaction entered into by the charity during the year.