

THE DIAMOND CENTRE FOR DISABLED RIDERS

(Registered Charity No: 1045970)

(Company No: 03042659)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

THE DIAMOND CENTRE FOR DISABLED RIDERS

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THE DIAMOND CENTRE FOR DISABLED RIDERS
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2023

Company Name

The legal name of the charity is The Diamond Centre for Disabled Riders

Charity Registration Number

The charity is registered in England & Wales with the Charity Commission with charity number 1045970

Legal structure of the charity

The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation. The company registration number is 03042659. The Governing Document is dated 6 April 1995 (amended on 17 April 2000). By operation of law all trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities under both company and charity legislation.

Registered Office and Principal Address

The Diamond Centre for Disabled Riders
Woodmansterne Road
Carshalton, Surrey
SM5 4DT

Telephone: 020 8643 7764

Email Address: admin@diamondcentre.org.uk

Web address: diamondcentre.org.uk

Trustees

The Trustees in office during the year and on the date the report was approved were all members of the Charity:

Claire Snowdon (chair) – chair from 2 February 2023

Steve Axon (vice-chair) – since 2 February 2023 – chair until 1 February 2023

Sandy Pfeifer

Katie Hobden

Carol Bedwell

Matthew Taylor

Tina Edwards

Rosemary Stuart – appointed on 8 June 2023

Robert Mathews served as a Trustee until he resigned on 23 November 2023.

Ann Stuart served as a Trustee until she resigned on 2 February 2023.

Centre Manager

Maz B Ray

RDA Head Coach and Co-ordinator

Kate Gordon

Bankers	HSBC plc 16 King Street Covent Garden London, WC2E 8JF	Investment Advisors	CCLA Investment Management 85 Queen Victoria Street London EC4V 4ET
Solicitor	J Garrard & Allen Solicitors 4 High Street Olney MK46 4BB	Auditor	Myrus Smith Chartered Accountants and Statutory Auditors Norman House 8 Burnell Road Sutton, Surrey, SM1 4BW

THE DIAMOND CENTRE FOR DISABLED RIDERS

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

Objectives and Activities

The Diamond Centre for Disabled Riders, ("the Centre") is based in Carshalton, Surrey and has been in operation since 1974. It is a member of the national Riding for the Disabled Association ("RDA").

The object of the Centre is to provide disabled people with the opportunity to participate in a range of riding and non-riding equine activities to benefit their health and well-being and achieve their goals. It is now widely recognized that disabled people can benefit educationally, physically, and mentally from riding or carriage driving and we will encourage this learning process and its progression.

The Centre provides unique horse-riding facilities to benefit disabled children and adults by having regular contact with horses. Our activities include Riding, Carriage Driving, Vaulting, Hippo-therapy and Dressage and our aim is to be one of the best riding centres for the disabled in the country and to provide horse riding and related equine therapies for everyone that needs it in our area. Activities are provided by our staff, coaches, and volunteers, all of whom are fully qualified for their relevant tasks and attend training courses related to providing horse riding for people with physical disability and learning difficulties.

Our most important people are our participants and we are committed to ensuring our facilities and service will be maintained at the highest levels to provide every opportunity for every disabled person to achieve their goals. Our participants come from all age groups and each week, with the assistance of our coaches and helpers, they can enjoy the experience of a range of RDA activities. An experience which gives them the chance to be independent and a sense of achievement.

We rely heavily on our volunteers and call on 300 active helpers each week. These volunteers are essential for the day-to-day operation of the centre, and include Instructors, who undertake most of our riding classes, and other volunteers who so willingly assist the riders and drivers in their lessons, not forgetting the many hours they spend grooming our horses and attending training courses. In addition, we have a team of volunteers who assist so pleasantly in our Shop and Sundry, a talented gardening team and the 'A-Team' - our skilled maintenance team.

Achievements and Performance

Horse Riding

We have a capacity to provide riding to 350 disabled individuals each week, comprising approximately equal numbers of disabled individuals and school groups. Throughout 2023 we operated at around 90% of full capacity. The waiting list is actively managed, most are awaiting additional information or an assessment.

The RDA Regionals were held at Penniwell on 31 May 2023. Nine Diamond riders qualified and went on to compete in 11 classes (two in Showjumping classes and nine in Dressage classes), at the RDA National Championships, held at Hartpury College on July 13 – July 16, 2023. All riders did well. In their Showjumping classes Sam Melrose was 2nd and Alicia Marrable Kearn was 6th. In their Dressage classes Rhian Mulligan was 2nd, Audrey Fallon was 5th and Ethan Usher was 6th.

Vaulting

Our weekly Thursday afternoon group is well attended by eight participants.

Hippotherapy

Hippotherapy is offered by our in-house Physiotherapist, and is offered to younger children for whom riding would not be appropriate. Each participant is offered a six-week course, with a maximum of 3 courses in total. We have 3 participants attending each week. The hope is that the Hippotherapy may lead on to participants becoming regular riders.

Carriage Driving

Carriage driving runs every Tuesday morning with one to two participants and our team of half a dozen volunteers to accompany the carriage.

THE DIAMOND CENTRE FOR DISABLED RIDERS
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

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Non-Riding Activities

We continued with weekly sessions of "Tea with A Pony" for individuals, such as those suffering from dementia, who benefit from interaction with our horses and ponies. We also have regular horse sensory care sessions for individuals and school groups with a range of disabilities.

Infrastructure

2023 was another very big year for upgrading our physical infrastructure, enabled by our higher than usual income from legacies. We invested the proceeds of our legacy income in several infrastructure projects, including:

- 60 solar panels on the roof of our main building, which will provide clean energy for around 50% of our needs and significantly reduce our electricity costs. (£49,000)
- Deposit paid on resurfacing of our main driveway and creation of two disabled parking bays (£13,000). The works were completed in January 2024.
- LED lighting installed throughout the Centre (£10,000).
- Emergency lighting and fire doors (£9,000)
- Replacement /upgrade of the Main Arena door (£8,000)
- Flat roof repairs (£7,000)
- Upgrade of windows for Flats 2,3 (£4,000)
- Deposit paid for resurfacing of main arena (£3,000). The works are scheduled for Easter 2024

Except for the investment in solar panels which was capitalised and will be depreciated over its expected useful life, the above infrastructure works were written off as operational costs and included in the operating results for the year.

SES Pipeline

Work on the "SES How Green / Langley Park Pipeline" continues. All construction work was completed in December but we understand the pipeline needs to be tested before being put into operation, after which our land can be re-seeded. Compensation claims are being pursued, while SES has been approached for a goodwill 'community' payment for a project for Diamond (possibly a Sensory Track) to recognise the value of Diamond to the local community. We are hopeful our fields can be re-seeded in the spring 2024.

Horses

We started 2023 with 25 horses, and this went down to 24 in January when we had to let Gypsy go in January as she proved unsuitable for disabled riding. We sadly had to put down Malachi (August), Damian (July), Cleo (October) and Romeo (October) but we acquired 3 new horses during the year – Ebony, Lizzie, and Newbie (trial). At year end we had 23 horses, against a target of 25 horses.

Staffing

Sophie Michiner and Katie Stuart left us in January, our best wishes go to them both with thanks for their service to our charity. Hannah Prior joined in January and Amelia McCarthy joined in April. In July, Ffion Curtis passed BHS Stage 3 Care Assessment; and Hannah Prior passed BHS Stage 2 Care Assessment.

Trustees

The Board welcomed Rosemary Stuart on 8 June 2023 following her nomination at the Annual General Meeting. Robert Matthews stood down from the Board at the end of November 2023, having started at Diamond in 1983 and actively involved throughout as a volunteer and as a Trustee of the charity and registered company, chairing the Board until 2004. The Board would like to register its thanks to Robert and we are grateful that Robert will continue in his role as President of our charity.

Volunteers

A Volunteer Working Group was set up in January 2023 to improve volunteer recruitment and retention. A Volunteer Thank You Event was held on 2nd July 2023. and was well received by those who attended. Volunteers were presented with 'Diamond' badges and certificates according to how long they had been volunteering. While we cannot presently offer supported placements, we are proud to have several disabled volunteers in our weekly rotas.

THE DIAMOND CENTRE FOR DISABLED RIDERS

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

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Non-Disabled Riding

We continued to provide lessons for non-disabled riders, and welcomed non-volunteer riders, subject to an initial assessment.

The non-disabled riding lessons benefitted the charity in several ways. Firstly, by keeping the horses exercised and schooled, without requiring staff. Secondly, by generating £47,000 of income (2022: £43,000) in the year. And thirdly, by promoting Diamond in our local community, generating interest from new riders in becoming future volunteers.

Public Benefit

The Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

With an increasing number of people suffering from physical disabilities and learning difficulties, the public can benefit greatly from horse riding and carriage driving as a therapy. The Centre strives to accommodate this increasing demand by structuring lessons and activities to cater for as wide a range of clients as possible. The number of schools that ride at the centre has been maintained over the year which benefits not just of the riders but also the school's curriculum and the rider's parents and carers. In addition to regular riding classes during term-time, an increasing number of other activities and events are held during the school holidays to the benefit of the riders' families and carers.

Funding

We do not receive government or local authority funding to cover our core activities but we are fortunate in having very good support from individuals and organisations in our local community, as well as our volunteers and corporate donors. Our thanks go to all who supported us this year, without whom we would not be able to continue providing our services to the disabled community. Our aim is always to keep riding affordable and we continue to heavily subsidise all our riding activities from income and donations.

Fundraising & Events

Our main one-off event was again our Autumn Fair. This was attended by an estimated 3,000 visitors, and a generated a profit of over £20,000 (2022: £17,000). We were grateful for sponsorship of £1,000 from the Surrey Masonic Sports Association.

Our thanks go to all our volunteers and staff who organised numerous other events, including two Quiz nights, Bingo, Easter, and Christmas Raffles, and representing Diamond at local fairs in Banstead.

In addition, our Served, now upgraded with a vending machine, raised over £2,000. And finally, special thanks to our volunteer and ex-Trustee Mike Watson who raised over £1,400 from a 100km sponsored walk in the Lake District.

Donations (incl horse sponsorship)

Total donations & horse sponsorship was £99,308 (2022: £135,166). We were very grateful for all donations and wish to note with gratitude the following non-personal donations of £5,000 and over:

- Woodcote Park Golf Club £9,339
- Apax Foundation £5,100
- St James Place Foundation £5,000
- Bryan & Julie Amos Foundation £5,000

Grants

Total grant income shown in the Statement of Financial Activities comprised only the amortisation of two grants received in 2022, which were used to invest in capital projects, being (i) Sutton Neighbourhood Fund (£21,363) for outbuilding roof improvements, and (ii) Lottery Grant (£10,000) for horse carriage. In accordance with charity accounting rules, the latter two grants will be amortised over the corresponding depreciation period for the asset purchased with the funds received.

THE DIAMOND CENTRE FOR DISABLED RIDERS
TRUSTEES' ANNUAL REPORT
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We were also grateful to receive two further grants, which are being held on the balance sheet, pending the completion of works scheduled this year.

- Bryan & Julie Amos Foundation - £10,000 grant towards Main Arena resurfacing
- Community Fund - £14,837 towards upgrading the lecture room

Legacies

We were extremely grateful to receive legacies of just under £200,000 in the year: £5,000 from the estate of DJ Begley, £59,536 from the estate of R Reeves, £119,757 from the estate of M Hastings, and £15,284 from the estate of Sister Maria Chiara Hatton-Hall.

Financial review

The charity's financial position at the end of the year ended 31 December 2023 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows: -

	2023	2022
Net income / (expenditure)	<u>£237,587</u>	<u>£(158,446)</u>
Unrestricted Revenue Funds	2,072,118	1,833,752
Restricted Revenue Funds	32,958	33,737
Total Funds	<u>£2,105,076</u>	<u>£1,867,489</u>

Financial review of the position at the reporting date, 31 December 2023

The Net income / expenditure shown in the table above can be further broken down as follows:

	2023	2022
Net operating result before legacy income & investment gains/(losses)	£(84,699)	£15,022
One-off legacy income	£199,577	£5,000
Revaluation of investments	£ 122,709	£(178,468)
Net income / (expenditure)	<u>£237,587</u>	<u>£(158,446)</u>

The operating result from core operations before one-off legacy income and investment gains/(losses) accounting was significantly lower than the previous year, by £99,721. This reflects mainly the higher level of infrastructure maintenance expenditure and lower income from donations.

Net income was positively affected by a £122,709 revaluation of investments following a strong market rally in the last two months of the year. Our CCLA fund, which represents 98% of our investment portfolio recorded a 9% increase in the year, ahead of most other multi asset charity funds.

THE DIAMOND CENTRE FOR DISABLED RIDERS
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

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Principal risks and uncertainties

The Trustees are cognisant of several material risks facing the Centre, and this is reflected in the conservative reserves policy adopted.

Risks and uncertainties include (i) health of our horses, where for example a contagious disease could significantly interrupt our programme of activities, (ii) damage to our infrastructure caused by adverse weather, storm, fire, or other causes, (iii) unforeseen building and maintenance costs on our ageing physical infrastructure (iv) accident or other incident which causes personal injury and reputational damage.

Plans for future periods

While no significant changes are planned to the scope and nature of operations Trustees are hopeful that funding will allow for further upgrading of infrastructure and expansion of riding and non-riding equine activities.

Policies on reserves

Trustees believe that the current level of reserves is appropriate given the risks outlined in this report, and the possibility of having to upgrade our infrastructure further to maintain a safe and secure and sustainable operation. Trustees maintain an ongoing objective of delivering a balanced operating budget (excluding one-off legacies), while utilising reserves and legacy income to upgrade and enhance our horse riding and related facilities.

Availability and adequacy of assets of each of the funds

The Board of Trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Investment policy and investment objectives

The investment objective is to seek a total return composed of capital gains and income sufficient to preserve the real value of the portfolio against inflation, with a focus on income utilising a balanced and diversified blend of assets with a medium risk profile.

Membership

As at 31 December 2023 the Centre had 92 members (2022: 104). Membership is open to those supporting the Centre's work.

Structure, governance, and management of the charity

Under the Constitution and Articles of Association of The Diamond Centre for Disabled Riders, the Trustees are ultimately responsible for all aspects of governance; for ensuring the aims of the charity are upheld, overseeing strategy; safeguarding the charities assets; development and ensuring the charity is sustainable.

The charity is also a limited company by guarantee.

Decision making and delegation of authority

The day-to-day management of the centre is devolved to the Centre Manager and Staff. The Chair, Vice-Chair and Treasurer maintain close contact on a weekly basis to support the Centre Manager.

THE DIAMOND CENTRE FOR DISABLED RIDERS
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

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The methods used to recruit, appoint and induct new charity trustees

When new or additional trustees are recruited, they are elected by the Members or co-opted by the Trustees. All Trustees are also Members, and support the Objects of the charity, as set out above. The Trustees retire at each Annual General Meeting ("AGM") of the charity. Trustees may then stand again and may be reappointed by the Members. Co-opted Trustees hold office until the next AGM, when they retire but may stand as Trustees and put themselves forward for election by the Members. Induction of new Trustees includes education on governance responsibilities including Charity Commission guidance. New Trustees are also expected to complete RDA e-learning modules on governance and safeguarding.

Trustees' responsibilities statement

The Trustees (who are also directors of The Diamond Centre for Disabled Riders for the purposes of company law) are responsible 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).

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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 (FRS 102);
- Make judgements and accounting estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The 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.

Statement as to disclosure of information to auditors

The trustees state that so far as each of the trustees at the time this report was approved are aware: -

- a) There is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the charitable company's auditor is unaware, and
- b) The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

This report was approved by the Trustees on 14 March 2024 and signed on their behalf by



C Snowdon
Director and Trustee

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE DIAMOND CENTRE FOR DISABLED RIDERS**

Opinion

We have audited the financial statements of The Diamond Centre for Disabled Riders (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, Cash Flows Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023, 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees' annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE DIAMOND CENTRE FOR DISABLED RIDERS**

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Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, set out on page 7, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance about actual and potential litigation or claims and the identification of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including testing journal entries and other adjustments for appropriateness; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- Professional scepticism in course of the audit and with audit sampling in material audit areas.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE DIAMOND CENTRE FOR DISABLED RIDERS**

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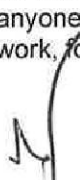
Auditor's responsibilities for the audit of the financial statements .../Cont'd

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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. 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Stephen Jones FCA (Senior Statutory Auditor)
For and on behalf of Myrus Smith,
Chartered Accountants and Statutory Auditors
Norman House,
8 Burnell Road
Sutton
Surrey, SM1 4BW

14 March 2024

THE DIAMOND CENTRE FOR DISABLED RIDERS

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	2	258,170	42,783	300,953	140,683
Charitable activities	3	180,166	-	180,166	166,634
Other trading activities	4	50,480	-	50,480	60,815
Investments	5	43,528	1,730	45,258	42,446
Total		<u>532,344</u>	<u>44,513</u>	<u>576,857</u>	<u>410,578</u>
Expenditure on:					
Raising funds	6	12,562	79	12,641	9,466
Charitable activities	7	406,554	42,784	449,338	381,090
Total		<u>419,116</u>	<u>42,863</u>	<u>461,979</u>	<u>390,556</u>
Net income/(expenditure)before Investment gains and losses		113,228	1,650	114,878	20,022
Net gain/(loss) on investments	13	123,408	(699)	122,709	(178,468)
Net income/(expenditure)	10	236,636	951	237,587	(158,446)
Transfers between funds	19	1,730	(1,730)	-	-
Net movement in funds		238,366	(779)	237,587	(158,446)
Reconciliation of funds:					
Total funds brought forward	19	1,833,752	33,737	1,867,489	2,025,935
Total funds carried forward	19	<u>£2,072,118</u>	<u>£32,958</u>	<u>£2,105,076</u>	<u>£1,867,489</u>

All income and expenditure derives from continuing activities.

The Statement of Financial Activities includes all recognised gains and losses.

The notes form part of these financial statements.

THE DIAMOND CENTRE FOR DISABLED RIDERS


BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023	2022
		£	£
FIXED ASSETS			
Tangible assets	12	237,453	209,268
Investments	13	1,495,429	1,372,720
		<u>1,732,882</u>	<u>1,581,988</u>
CURRENT ASSETS			
Stock	15	2,769	2,476
Debtors	14	66,987	17,490
Cash at bank and in hand		428,247	318,942
		<u>498,003</u>	<u>338,908</u>
CREDITORS: amounts falling due within one year	16	99,100	22,561
NET CURRENT ASSETS		<u>398,903</u>	<u>316,347</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,131,785</u>	<u>1,898,335</u>
CREDITORS: amounts falling due after more than one year	17	26,709	30,846
NET ASSETS	18	<u>2,105,076</u>	<u>£1,867,489</u>
FUNDS			
Unrestricted	19	2,072,118	1,833,752
Restricted	19	32,958	33,737
	19	<u>£2,105,076</u>	<u>£1,867,489</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees on 14 March 2024 and signed on their behalf by:


C Snowdon, Trustee


S Pfeifer, Trustee

The notes form part of these financial statements.

THE DIAMOND CENTRE FOR DISABLED RIDERS

CASH FLOWS STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Net movement in funds per statement of financial activities		237,587	(158,446)
Adjustments for:			
Investment income receivable	5	(45,258)	(42,446)
Gains on investments	13	(122,709)	178,468
Depreciation charges	12	22,588	24,498
Decrease / (increase) in stocks		(293)	(2,476)
Decrease / (increase) in debtors		(49,497)	245
(Decrease) / increase in creditors		72,402	40,895
Net cash provided by / (used in) operating activities		<u>114,820</u>	<u>40,738</u>
Cash flows from investing activities			
Investment income received	5	45,258	42,446
Purchase of tangible fixed assets	12	(50,773)	(128,918)
Net cash provided by investing activities		<u>(5,515)</u>	<u>(86,472)</u>
Change in cash and cash equivalents in the year		109,305	(45,734)
Cash and cash equivalents brought forward		318,942	364,676
Cash and cash equivalents carried forward		<u><u>£428,247</u></u>	<u><u>£318,942</u></u>
		2023	2022
Analysis of cash and cash equivalents			
Cash at bank and in hand		<u><u>£428,247</u></u>	<u><u>£318,942</u></u>

The notes form part of these financial statements.

THE DIAMOND CENTRE FOR DISABLED RIDERS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies

General information and basis of accounting

The Diamond Centre for Disabled Riders is a registered charity (No. 1045970) and private company limited by guarantee (No. 03042659) registered in England and Wales. The liability in respect of the guarantee is limited to £1 per member. The registered office is given in the Administrative Information on page 1.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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.

The financial statements are prepared on a going concern basis and under the historical cost convention modified to include certain items at fair value. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Fund accounting

Unrestricted funds are those funds which are freely available for use in furtherance of the objects of the charity. Designated unrestricted funds are those funds which have been earmarked for specific purposes or projects by the Trustees.

Restricted funds are those funds which can only be used in accordance with the wishes of the donor or which have been raised for a particular purpose.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the fair value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

Income, whether from exchange or non-exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the receipt is probable and the amount can be measured reliably.

THE DIAMOND CENTRE FOR DISABLED RIDERS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

/contd...

1. Accounting policies.../Cont'd

Income recognition.../cont'd

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Income from legacies

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to them, that where required, probate has been granted, the executor is satisfied that the property in question will not be required to satisfy claims in the estate, that it is probable that the amount will be received by the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.

Where a payment is received from an estate or is notified as receivable by the executors after the reporting date and before the accounts are authorised for issue but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then the amount concerned is treated as an adjusting event and accrued as income in the accounting period if receipt is probable.

Where the charity has established entitlement to a legacy but there is uncertainty as to the amount of the payment, details of the legacy are disclosed as a contingent asset until the criteria for income recognition are met. Where a legacy is subject to the interest of a life tenant, the legacy is not recognised as income until the death of the life tenant.

If it is doubtful that full settlement of a legacy debtor will be received, then an adjustment is made to reduce the amount of the legacy debtor and legacy income rather than charging the adjustment as expenditure in the Statement of Financial Activities.

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Direct costs relating to a particular activity are allocated directly; support costs are allocated on the basis of staff time. Governance costs (included in support costs) include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees.

Expenditure on raising funds includes those costs incurred on attracting donations and grant funding.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

THE DIAMOND CENTRE FOR DISABLED RIDERS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

/contd...

1. Accounting policies/contd...

Policies relating to assets, liabilities and provisions and other matters.

Fixed asset investments

Fixed asset investments in quoted shares, traded bonds and similar investments are initially recognised at cost upon acquisition and subsequently remeasured at fair value at the end of the financial period.

All gains on fixed asset investments, whether realised or unrealised, are recognised in the Statement of Financial Activities.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Freehold Buildings (land not depreciated)	5% - 10% straight line
Ponies	100% straight line
Fixtures, fittings and equipment	10% - 20% straight line
Plant and machinery	10% - 20% straight line
Agricultural vehicles	20% straight line

The grant received towards the cost of fixed assets are recognised using the accrual model and released to income on a straight line basis over the estimated useful life of the assets.

Sutton Neighbourhood Grant	5% (amortised for 20 years)
Lottery Grant	10% (amortised for 10 years)

Stocks and work in progress

Stock is valued at the lower of cost and net realisable value.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1, Schedule 6 of the Finance Act 2010 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 on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

Pension costs

The charity operates a defined contribution pension scheme. Contributions payable under the scheme are charged the Statement of Financial Activities in the year to which they relate.

Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairments are recognised in expenditure.

THE DIAMOND CENTRE FOR DISABLED RIDERS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

/contd...

2. Donations and legacies	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Donations	58,593	40,715	99,308	103,601
Legacies	199,577	-	199,577	5,000
Grants	-	2,068	2,068	517
Sponsorship	-	-	-	31,565
	<u>£258,170</u>	<u>£42,783</u>	<u>£300,953</u>	<u>£140,683</u>

Of the £140,683 recognised in 2022, £102,919 related to unrestricted funds and £37,764 related to restricted funds.

3. Income from charitable activities	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Courses and lessons	48,748	-	48,748	44,305
Riding fees	123,411	-	123,411	101,773
Special events	3,408	-	3,408	1,338
Sundry receipts	4,599	-	4,599	1,365
Government grants	-	-	-	17,853
	<u>£180,166</u>	<u>£Nil</u>	<u>£180,166</u>	<u>£166,634</u>

Of the £166,634 recognised in 2022, £148,781 related to unrestricted funds and £17,853 related to restricted funds.

4. Income from other trading activities	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Fundraising events	42,345	-	42,345	44,460
Letting and licencing of property	8,135	-	8,135	16,355
	<u>£50,480</u>	<u>£Nil</u>	<u>£50,480</u>	<u>£60,815</u>

All of the £60,815 recognised in 2022 related to unrestricted funds.

5. Investment income	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Dividends and interest from listed investments	40,527	1,730	42,257	41,935
Bank interest	3,001	-	3,001	511
	<u>£43,528</u>	<u>£1,730</u>	<u>£45,258</u>	<u>£42,446</u>

Of the £42,446 recognised in 2022, £40,767 related to unrestricted funds and £1,679 related to restricted funds.

THE DIAMOND CENTRE FOR DISABLED RIDERS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

/contd...

6. Cost of raising funds	Direct costs £	Support costs £	Total 2023 £	Total 2022 £
Publicity and marketing	12,641	-	12,641	9,466
Investment management	-	-	-	-
	<u>£12,641</u>	<u>£Nil</u>	<u>£12,641</u>	<u>£9,466</u>

All of the £9,446 expenditure recognised in 2022 was charged to unrestricted funds.

7. Cost of charitable activities	Direct costs	Support costs	Total 2023	Total 2022
Riding and carriage driving	<u>£207,507</u>	<u>£241,831</u>	<u>£449,338</u>	<u>£381,090</u>

Of the £381,090 expenditure recognised in 2022, £325,571 was charged to unrestricted funds and £55,519 was charged to restricted funds.

8. Analysis of direct costs	Raising funds £	Charitable activities £	Total 2023 £	Total 2022 £
Salaries, NI and pension costs	-	145,323	145,323	146,673
Upkeep of ponies	-	46,782	46,782	47,944
Training and instruction	-	5,250	5,250	4,444
Driving group	-	36	36	168
Special events	-	2,906	2,906	689
Agricultural vehicle costs	-	7,210	7,210	12,016
Publicity and marketing	12,641	-	12,641	9,466
	<u>£12,641</u>	<u>£207,507</u>	<u>£220,148</u>	<u>£221,400</u>

THE DIAMOND CENTRE FOR DISABLED RIDERS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

/contd...

9. Analysis of support costs	Raising funds	Charitable activities	Total 2023	Total 2022
	£	£	£	£
Staff costs				
Salaries, NI and pension costs	-	56,265	56,265	52,938
Sundry costs (including uniform)	-	3,877	3,877	2,892
Premises costs				
Rates and water	-	7,617	7,617	6,450
Light, heat and power	-	18,863	18,863	13,247
Cleaning	-	2,099	2,099	2,080
Maintenance of premises	-	79,368	79,368	15,571
Groundsmen	-	6,915	6,915	5,885
Administrative overheads	-			
Telephone	-	(27)	(27)	3,348
Postage, stationery and copying	-	785	785	658
Insurance	-	21,144	21,144	20,446
Sundry expenses	-	12,188	12,188	10,642
Maintenance and hire of equipment	-	4,828	4,828	5,475
Professional fees				
Other legal and professional costs	-	1,000	1,000	-
Finance costs				
Bank charges	-	1,371	1,371	1,226
Depreciation	-	22,588	22,588	24,498
Governance costs				
Audit fees	-	2,950	2,950	3,800
	<u>£Nil</u>	<u>£241,831</u>	<u>£241,831</u>	<u>£169,156</u>

10. Net income/(expenditure)	2023	2022
This is stated after charging:		
Depreciation	£22,588	£24,498
Pension costs – Defined contribution schemes	£7,077	£7,137
Auditor's remuneration	£2,950	£3,800

THE DIAMOND CENTRE FOR DISABLED RIDERS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

/contd...

11. Staff costs	2023	2022
	£	£
Wages and salaries	190,465	182,935
Social security	4,046	9,539
Employer pension costs	7,077	7,137
	<u>£201,588</u>	<u>£199,611</u>

No employee (2022: 0) received total employee benefits (excluding employer pension costs) exceeding £60,000 per annum.

The total employee benefits received by Key Management Personnel amounted to £66,366 (2022 : £61,752).

Under FRS 102, employee benefits include gross salaries, benefits in kind, employer's national insurance and employer's pension costs.

The number of staff (full-time) equivalent during the year	2023	2022
	Number	Number
Full-time	6	5
Part-time	6	8
Total	<u>12</u>	<u>13</u>

Average number of employees	2023	2022
	Number	Number
	<u>12</u>	<u>13</u>

THE DIAMOND CENTRE FOR DISABLED RIDERS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

/contd...

12. Tangible fixed assets	Land and Buildings £	Plant and Machinery £	Motor Vehicles £	Total £
Cost				
At 1 January 2023	633,627	265,543	36,465	935,635
Additions	-	50,773	-	50,773
Disposals	-	(11,018)	-	(11,018)
	<u>633,627</u>	<u>305,298</u>	<u>36,465</u>	<u>975,390</u>
At 31 December 2023	£633,627	£305,298	£36,465	£975,390
Depreciation				
At 1 January 2023	518,207	172,129	36,031	726,367
Charge for the year	2,628	19,743	217	22,588
Disposals	-	(11,018)	-	(11,018)
	<u>520,835</u>	<u>180,854</u>	<u>36,248</u>	<u>737,937</u>
At 31 December 2023	520,835	£180,854	£36,248	£737,937
Net Book Value				
At 31 December 2023	<u>£112,792</u>	<u>£124,444</u>	<u>£217</u>	<u>£237,453</u>
At 31 December 2022	<u>£115,420</u>	<u>£93,414</u>	<u>£434</u>	<u>£209,268</u>

13. Investments	2023 £	2022 £
Listed investments		
Fair value brought forward at 1 January 2023	1,372,720	1,551,188
Additions at cost	-	-
Disposals at opening fair value	-	-
Revaluation gains/(losses)	122,709	(178,468)
	<u>1,495,429</u>	<u>1,372,720</u>
Cash held for reinvestment	-	-
Fair value carried forward at 31 December 2023	<u>£1,495,429</u>	<u>£1,372,720</u>

The historic cost of listed investments at 31 December 2023 was £1,383,905 (2022 : £1,383,905).

Analysis of investment gains	2023 £	2022 £
Unrealised (losses) on revaluation	122,709	(178,468)
Realised gains on disposal	-	-
	<u>£122,709</u>	<u>£(178,468)</u>

Of the £(178,468) investment losses recognised in 2022, £(176,714) related to unrestricted funds and £(1,754) related to restricted funds.

THE DIAMOND CENTRE FOR DISABLED RIDERS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

/contd...

14. Debtors	2023	2022
	£	£
Trade debtors	1,100	2,320
Prepayments and accrued income	65,887	14,071
Other debtors	-	1,099
	<u>£66,987</u>	<u>£17,490</u>
15. Stock	2023	2022
	£	£
Stock	<u>£2,769</u>	<u>£2,476</u>
16. Creditors: Amounts falling due within one year	2023	2022
	£	£
Trade creditors	54,194	11,138
Other creditors	-	914
Accrued expenses	5,400	10,509
Grants in advance	39,506	-
	<u>£99,100</u>	<u>£22,561</u>
17. Creditors: Amounts falling due after more than one year	2023	2022
	£	£
Grants in advance	<u>£26,709</u>	<u>£30,846</u>
Deferred income analysis	2023	2022
	£	£
As at 1 Jan	30,846	-
Additions during the year:		
Sutton Neighbourhood Grant (for roof works) amortised over 20 years from 30/09/22	20,028	21,363
Lottery Grant - Fenix Horse Carriage amortised over 10 years from 06/10/2022	8,750	10,000
Sport England 2023 – Arena resurfacing 2024	12,600	-
Amos Foundation 2023 – Arena Resurfacing 2024	10,000	-
Community Fund 2023 – Lecture Room Upgrade 2024	14,837	-
Amounts released to income	<u>(30,846)</u>	<u>(517)</u>
As at 31 Dec	<u>£66,215</u>	<u>£30,846</u>

Deferred income of £66,215 (2022 : £30,846) included above related to grant income after amortised during the year and also for the expenditure relating to future accounting periods.

The above first two grants will be amortised over the corresponding depreciation period for the assets purchased with the funds received.

THE DIAMOND CENTRE FOR DISABLED RIDERS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

/contd...

18. Analysis of net assets between funds	Fixed assets £	Current assets £	Current liabilities £	Long-term Liabilities £	Net assets £
2023					
Unrestricted Funds	1,675,152	493,997	(97,031)	-	2,072,118
Restricted Funds	57,730	4,006	(2,069)	(26,709)	32,958
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2023	<u>£1,732,882</u>	<u>£498,003</u>	<u>£(99,100)</u>	<u>£(26,709)</u>	<u>£2,105,076</u>

Comparative information for the analysis of net assets between funds is as follows:

Analysis of net assets between funds	Fixed assets £	Current assets £	Current liabilities £	Long-term Liabilities £	Net assets £
2022					
Unrestricted Funds	1,552,257	334,902	(22,561)	(30,846)	1,833,752
Restricted Funds	29,731	4,006	-	-	33,737
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2022	<u>£1,581,988</u>	<u>£338,908</u>	<u>£(22,561)</u>	<u>£(30,846)</u>	<u>£1,867,489</u>

19. Movement in funds	Balance brought forward £	Income £	Expenditure £	Gain/(loss) on investments £	Transfers £	Balance carried forward £
2023						
Unrestricted funds						
General	1,833,752	532,344	(419,116)	123,408	1,730	2,072,118
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Restricted funds						
Andrew Ballardie Trust	26,333	1,730	(80)	(699)	(1,730)	25,554
Other restricted reserves	7,404	42,783	(42,783)	-	-	7,404
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	33,737	44,513	(42,863)	(699)	(1,730)	32,958
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u>£1,867,489</u>	<u>£576,857</u>	<u>£(461,979)</u>	<u>£122,709</u>	<u>£Nil</u>	<u>£2,105,076</u>

THE DIAMOND CENTRE FOR DISABLED RIDERS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

/contd...

19. Movement in funds .../contd

Comparative information for the analysis for the movement between funds is as follows:

2022	Balance brought forward £	Income £	Expenditure £	Gain/(loss) on investments £	Transfers £	Balance carried forward £
Unrestricted funds						
General	1,990,542	353,282	(335,037)	(176,714)	1,679	1,833,752
Restricted funds						
Andrew Ballardie Trust	28,087	1,679	-	(1,754)	(1,679)	26,333
Other restricted reserves	7,306	55,617	(55,519)	-	-	7,404
	35,393	57,296	(55,519)	(1,754)	(1,679)	33,737
	£2,025,935	£410,578	£(390,556)	£(178,468)	£Nil	£1,867,489

General Fund: This unrestricted fund is available to be spent for any of the purposes of the charity.

Restricted funds

Andrew Ballardie Trust This is a fund established to provide an income sufficient to cover the costs of the annual open day.

Other Restricted Funds These represent the balance of restricted donations and grants received for specific purposes, but not yet expended on those purposes.

20. Related Party Transactions

The trustees received no remuneration and £3,367 (2022: £2,327) reimbursed expenses during 2023 for travel for 1 trustee (2022: 2).

There were no related party transactions in 2023 or 2022 other than set out in Note 11 relating to employee benefits received by key management personnel.