Registered number: SC289513
Charity number: SC028621

ANGUS RIDING FOR THE DISABLED

(A company limited by guarantee)

COMMITTEE MEMBERS' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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

CONTENTS

ANGUS RIDING FOR THE DISABLED

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS COMMITTEE MEMBERS AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2025

Committee Members	Dr Alistair Crozier, Director/Chair Irene Reid, Director/Committee Member Tricia McIntosh, Director/Committee Member Lynne Mustard, Director/Treasurer Graeme Horton, Committee Member Gary Reid, Committee Member Sarah Gibson, Committee Member Forbes Inglis, Ordinary Member Marjory Inglis, Ordinary Member Karrena Kerr, Ordinary Member Katie Gerrard, Ordinary Member Louise Anderson, Ordinary Member Wayne Gorman, Ordinary Member Maria Stewart, Ordinary Member Derek Fraser, Ordinary Member
Company registered number	SC289513
Charity registered number	SC028621
Registered office	South Bottymyre Inverarity By Forfar DD8 2JR
Company secretary	Joanne Horton
Chief executive officer	Dr Alistair Crozier
Accountants	EQ Accountants Limited Chartered Accountants Westby 64 West High Street Forfar Angus DD8 1BJ

COMMITTEE MEMBERS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Committee Members (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of the Angus Riding for the Disabled for the 1 January 2025 to 31 December 2025. The Annual report serves the purposes of both a Committee Members' report and a directors' report under company law. The Committee Members confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The principal object of the company is to provide horse riding facilities for the disabled.

b. Activities undertaken to achieve objectives

The company owns ponies and horses and has helpers and instructors to provide horse riding facilities to the disabled.

c. Volunteers

We have 25 regular volunteers throughout the year. 7 new volunteers started with us this year, and 4 left.

COMMITTEE MEMBERS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Achievements and performance

a. Review of activities

Riders
We started 6 new riders in total, 1 of them returning to riding after a couple of years off. 1 of our exsisting riders decided to step down at the end of the year to try other activities.

Ponies
We sold Leo to one of our volunteers. He never settled fully to RDA work and would not stand at the mounting block, which made mounting the riders more difficult.

Volunteers
We had 3 new volunteers start with us this year. 2 of our very reliable exsisting volunteers stepped down to attend University but hope to help during holidays etc.

One of our riders started volunteering with us too on a Saturday morning.

Thank you to all of our volunteers who come along every week, we could not operate without their help.

General
We held our usual Group Competitions – Handy Pony, Dressage and Horse Care and Knowledge - with all riders putting in a good effort.

Our Annual Coffee Morning and Raffle was held in November and it raised just over £1,600. Thank you to everyone who supported us with raffle donations, cake and candy, bric a brac, tombola prizes and to everyone who helped on the day.

Our prize giving at the end of the year was well attended.

We grew our own hay this year. With many thanks to the Jackson family for fertilising, cutting, turning and baling it as a donation to the group. It is lovely hay, due to the hot summer we didn't get as many bales as we had hoped to feed the horses for the year, which resulted in us purchasing an additional 40 bales from Alistair Hodnett that were delivered in December.

Thanks once again to the Stodart family who donated our straw.

b. Investment policy and performance

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

Financial review

a. Going concern

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

b. Reserves policy

As a result of activities taking place during the year the total of unrestricted funds is £946,422 (2024 - £891,201).

The Unrestricted funds consist of general funds of £194,921, a designated fund for purchasing horses of £7,500 and the Gilfrin Bequest fund of £744,001. The Gilfrin Bequest fund is held in investments at the moment and the income from these investments will continue to maintain the running costs for the foreseeable future.

Structure, governance and management

a. Constitution

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

b. Methods of appointment or election of Committee Members

The management of the company is the responsibility of the Committee Members who are elected and co-opted under the terms of the Articles of Association.

Every person who wishes to become a Member shall apply to the Committee and this application may be approved or rejected by the Committee.

All Committee Members shall retire from office at the Annual General Meeting and will offer themselves for re-election.

c. Organisational structure and decision-making policies

The company has Committee Members consisting of a Chairman, Treasurer and not more than 8 other elected Committee Members.

The company also has Ordinary Members who are entitled to vote at meetings. A quorum of 20 Members or 10% of Members, whichever is less, is needed for votes to be taken at any meeting.

d. Financial risk management

The Committee Members have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

COMMITTEE MEMBERS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Statement of Committee Members' responsibilities

The Committee Members (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Committee Members' 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 Committee Members to prepare financial statements for each financial . Under company law, the Committee Members 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 Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Committee Members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Committee Members are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Committee Members on 25 April 2026 and signed on their behalf by:

Dr Alistair Crozier
Chairman

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

INDEPENDENT EXAMINER'S REPORT TO THE COMMITTEE MEMBERS OF ANGUS RIDING FOR THE DISABLED

I report on the accounts of the company for the year ended 31 December 2025 which are set out on pages 7 to 23.

RESPECTIVE RESPONSIBILITIES OF COMMITTEE MEMBERS AND EXAMINER

The committee members, who are also directors of the company for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 ('the Act') and the Charities Accounts (Scotland) Regulation 2006 ('the Accounts Regulations'). The committee members consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with regulation 11 of the Accounts Regulations. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as committee members concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

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 Act and regulation 4 of the Accounts Regulations; and
   - to prepare financial statements which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects comply with regulation 8 of the Accounts Regulations

   have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable proper understanding of the financial statements to be reached.

This report is made solely to the company's Committee Members, as a body, in accordance with regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the company's Committee Members those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Committee Members as a body, for my work or for this report.

Signed: Angela Haig   Dated: 28 April 2026

Angela Haig   CA CTA

EQ ACCOUNTANTS LIMITED
Chartered Accountants
Westby
64 West High Street
Forfar
Angus
DD8 1BJ

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income from:					
Donations and legacies	3	**9,000**	**36,248**	**45,248**	*52,909*
Other trading activities	4	**-**	**1,410**	**1,410**	*1,357*
Investments	5	**-**	**20,787**	**20,787**	*21,861*
Other income	6	**-**	**3,000**	**3,000**	*2,250*
Total income		**9,000**	**61,445**	**70,445**	*78,377*
Expenditure on:					
Raising funds	7	**-**	**5,864**	**5,864**	*5,989*
Charitable activities	8	**9,000**	**76,693**	**85,693**	*69,359*
Total expenditure		**9,000**	**82,557**	**91,557**	*75,348*
Net (expenditure)/income before net gains on investments		**-**	**(21,112)**	**(21,112)**	*3,029*
Net gains on investments		**-**	**76,333**	**76,333**	*12,671*
Net movement in funds before other recognised gains/(losses)		**-**	**55,221**	**55,221**	*15,700*
Net movement in funds		**-**	**55,221**	**55,221**	*15,700*
Reconciliation of funds:					
Total funds brought forward		**-**	**891,201**	**891,201**	*875,501*
Net movement in funds		**-**	**55,221**	**55,221**	*15,700*
Total funds carried forward		**-**	**946,422**	**946,422**	*891,201*

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 23 form part of these financial statements.

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note		2025 £		2024 £
Fixed assets					
Tangible assets	13		**189,513**		*195,619*
Investments	14		**744,001**		*670,981*
			933,514		*866,600*
Current assets					
Debtors	15	**1,812**		*1,895*	
Cash at bank and in hand		**14,978**		*25,671*	
		16,790		*27,566*	
Current liabilities					
Creditors: amounts falling due within one year	16	**(3,882)**		*(2,965)*	
Net current assets			**12,908**		*24,601*
Total assets less current liabilities			**946,422**		*891,201*
Total net assets			**946,422**		*891,201*
Charity funds					
Unrestricted funds	17		**946,422**		*891,201*
Total funds			**946,422**		*891,201*

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Committee Members on 25 April 2026 and signed on their behalf by:

Dr Alistair Crozier	**Lynne Mustard**
Chairman	Treasurer

The notes on pages 9 to 23 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. GENERAL INFORMATION

Angus Riding for the Disabled is a charitable company, limited by guarantee, incorporated in Scotland with the registration number SC289513 and is also a registered charity with OSCR registration number SC028621. The registered office is South Bottymyre, Inverarity, By Forfar, DD8 2JR.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

2. ACCOUNTING POLICIES (CONTINUED)

2.2 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

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

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

2. ACCOUNTING POLICIES (CONTINUED)

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Property	-
Tenants improvements	- 10% straight Line
Plant and machinery	- 20% reducing balance
Ponies and horses	- 15% reducing balance

2.6 Investments

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

Investments held as fixed assets are shown at cost less provision for impairment.

2.7 Cash at bank and in hand

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

2.8 Financial instruments

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

2. ACCOUNTING POLICIES (CONTINUED)

2.9 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Committee Members for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Donations	9,000	25,579	**34,579**	*39,360*
Grants	-	10,500	**10,500**	*13,250*
Similar incoming resources	-	169	**169**	*299*
	9,000	36,248	**45,248**	*52,909*
Total 2024	*9,000*	*43,909*	*52,909*	

4. INCOME FROM OTHER TRADING ACTIVITIES

Income from fundraising events

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Open Day	1,410	**1,410**	*1,357*
Total 2024	*1,357*	*1,357*	

5. INVESTMENT INCOME

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Investment income	20,551	**20,551**	*21,645*
Bank interest received	236	**236**	*216*
	20,787	**20,787**	*21,861*
Total 2024	*21,861*	*21,861*	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

6. OTHER INCOMING RESOURCES

	Unrestricted funds 2025 £	**Total funds 2025 £**	*Total funds 2024 £*
Rent received	3,000	**3,000**	*2,250*
Total 2024	*2,250*	*2,250*	

7. INVESTMENT MANAGEMENT COSTS

	Unrestricted funds 2025 £	**Total funds 2025 £**	*Total funds 2024 £*
Investment management fees	5,864	**5,864**	*5,989*
Total 2024	*5,989*	*5,989*	

8. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total 2025 £	*Total 2024 £*
Provision of horse riding facilities for disabled children	-	76,693	**76,693**	*60,359*
Donated facilities	9,000	-	**9,000**	*9,000*
	9,000	76,693	**85,693**	*69,359*
Total 2024	*9,000*	*60,359*	*69,359*	

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	*Total funds 2024 £*
Provision of horse riding facilities for disabled children	48,164	28,529	**76,693**	*60,359*
Donated facilities	-	9,000	**9,000**	*9,000*
	48,164	37,529	**85,693**	*69,359*
Total 2024	*49,693*	*19,666*	*69,359*	

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF DIRECT COSTS

	Provision of horse riding 2025 £	Total funds 2025 £	*Total funds 2024 £*
Staff costs	30,770	**30,770**	*28,145*
Feed	2,964	**2,964**	*4,159*
Vet and Medicines	3,305	**3,305**	*4,738*
Blacksmith	2,211	**2,211**	*2,380*
Insurance	4,685	**4,685**	*4,554*
Motor expenses	440	**440**	*325*
Repairs and maintenance	-	**-**	*472*
Depreciation	3,306	**3,306**	*4,463*
Licences	75	**75**	*75*
Sundry expenses	408	**408**	*382*
	48,164	**48,164**	*49,693*
Total 2024	*49,693*	*49,693*	

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Provision of horse riding 2025 £	**Donated facilities 2025 £**	**Total funds 2025 £**	*Total funds 2024 £*
Rent and rates	586	9,000	**9,586**	*9,548*
Heat and light	7,229	-	**7,229**	*3,163*
Telephone	934	-	**934**	*873*
Printing, stationery and postage	255	-	**255**	*292*
Equipment hire	140	-	**140**	*936*
Repairs and maintenance	14,630	-	**14,630**	*1,035*
Subscriptions	501	-	**501**	*316*
Training	800	-	**800**	*-*
Accountancy fees	1,440	-	**1,440**	*1,440*
Legal and professional fees	1,544	-	**1,544**	*1,600*
Bank charges	470	-	**470**	*463*
	28,529	9,000	**37,529**	*19,666*
Total 2024	*10,666*	*9,000*	*19,666*	

10. INDEPENDENT EXAMINER'S REMUNERATION

The independent examiner's remuneration amounts to an independent examiner fee of £1,440 (*2024 - £1,260*).

11. STAFF COSTS

	2025 £	*2024 £*
Wages and salaries	**30,770**	*28,145*
	30,770	*28,145*

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

	2025 No.	*2024 No.*
	3	*3*

11. STAFF COSTS (CONTINUED)

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

12. COMMITTEE MEMBERS' REMUNERATION AND EXPENSES

During the year, no Committee Members received any remuneration or other benefits *(2024 - £NIL)*.

During the year ended 31 December 2025, no Committee Member expenses have been incurred *(2024 - £NIL)*.

13. TANGIBLE FIXED ASSETS

	Property £	Tenant's improvements £	Plant and machinery £	Ponies and horses £	Total £
Cost or valuation					
At 1 January 2025	**177,220**	**13,619**	**6,392**	**25,900**	**223,131**
Disposals	**-**	**-**	**-**	**(4,800)**	**(4,800)**
At 31 December 2025	**177,220**	**13,619**	**6,392**	**21,100**	**218,331**
Depreciation					
At 1 January 2025	**-**	**12,647**	**6,049**	**8,816**	**27,512**
Charge for the year	**-**	**969**	**68**	**2,121**	**3,158**
On disposals	**-**	**-**	**-**	**(1,852)**	**(1,852)**
At 31 December 2025	**-**	**13,616**	**6,117**	**9,085**	**28,818**
Net book value					
At 31 December 2025	**177,220**	**3**	**275**	**12,015**	**189,513**
At 31 December 2024	*177,220*	*972*	*343*	*17,084*	*195,619*

14. FIXED ASSET INVESTMENTS

	Listed investments £	Other fixed asset investments £	Total £
Cost or valuation			
At 1 January 2025	**647,753**	**23,228**	**670,981**
Additions	**146,043**	**-**	**146,043**
Disposals	**(135,304)**	**(14,052)**	**(149,356)**
Revaluations	**76,333**	**-**	**76,333**
AT 31 DECEMBER 2025	**734,825**	**9,176**	**744,001**
Net book value			
AT 31 DECEMBER 2025	**734,825**	**9,176**	**744,001**
At 31 December 2024	*647,753*	*23,228*	*670,981*

15. DEBTORS

	2025 £	*2024 £*
Due within one year		
Prepayments and accrued income	**1,812**	*1,895*
	1,812	*1,895*

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	*2024 £*
Trade creditors	**999**	*746*
Other taxation and social security	**1,042**	*830*
Accruals and deferred income	**1,841**	*1,389*
	3,882	*2,965*

17. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2025 £
Designated funds						
Pony fund	7,500	-	-	-	-	7,500
General funds						
General Fund	212,720	40,894	(76,693)	18,000	-	194,921
Gilfrin Bequest Fund	670,981	20,551	(5,864)	(18,000)	76,333	744,001
	883,701	61,445	(82,557)	-	76,333	938,922
Total Unrestricted funds	891,201	61,445	(82,557)	-	76,333	946,422
Restricted funds						
Notional rent	-	9,000	(9,000)	-	-	-
Total of funds	891,201	70,445	(91,557)	-	76,333	946,422

17. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2024 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Gains/ (Losses)* £	*Balance at 31 December 2024* £
Unrestricted funds						
Designated funds						
Pony fund	*7,500*	-	-	-	-	*7,500*
General funds						
General Fund	*207,347*	*47,732*	*(60,359)*	*18,000*	-	*212,720*
Gilfrin Bequest Fund	*660,654*	*21,645*	*(5,989)*	*(18,000)*	*12,671*	*670,981*
	868,001	*69,377*	*(66,348)*	-	*12,671*	*883,701*
Total Unrestricted funds	*875,501*	*69,377*	*(66,348)*	-	*12,671*	*891,201*
Restricted funds						
Notional rent	-	*9,000*	*(9,000)*	-	-	-
Total of funds	*875,501*	*78,377*	*(75,348)*	-	*12,671*	*891,201*

18. SUMMARY OF FUNDS

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2025 £
Designated funds	**7,500**	**-**	**-**	**-**	**-**	**7,500**
General funds	**883,701**	**61,445**	**(82,557)**	**-**	**76,333**	**938,922**
Restricted funds	**-**	**9,000**	**(9,000)**	**-**	**-**	**-**
	891,201	**70,445**	**(91,557)**	**-**	**76,333**	**946,422**

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 January 2024 £	*Income £*	*Expenditure £*	*Transfers in/out £*	*Gains/ (Losses) £*	*Balance at 31 December 2024 £*
Designated funds	*7,500*	*-*	*-*	*-*	*-*	*7,500*
General funds	*868,001*	*69,377*	*(66,348)*	*-*	*12,671*	*883,701*
Restricted funds	*-*	*9,000*	*(9,000)*	*-*	*-*	*-*
	875,501	*78,377*	*(75,348)*	*-*	*12,671*	*891,201*

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	189,513	**189,513**
Fixed asset investments	744,001	**744,001**
Current assets	16,790	**16,790**
Creditors due within one year	(3,882)	**(3,882)**
Total	946,422	**946,422**

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2024 £	*Total funds 2024 £*
Tangible fixed assets	*195,619*	*195,619*
Fixed asset investments	*670,981*	*670,981*
Current assets	*27,566*	*27,566*
Creditors due within one year	*(2,965)*	*(2,965)*
Total	*891,201*	*891,201*