Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 June 2017
for

The Glasgow Group of the Riding for the
Disabled Association

Bell Barr & Company
Chartered Accountants
2 Stewart Street
Mingavie
Glasgow
G62 6BW
The Glasgow Group of the Riding for the Disabled Association

Contents of the Financial Statements
for the Year Ended 30 June 2017

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The Glasgow Group of the Riding for the Disabled Association

Report of the Trustees for the Year Ended 30 June 2017

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2017. The trustees have adopted the provisions of 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) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES
Objectives and aims
The Group’s objects are to promote the objects of the Riding for the Disabled Association by providing people with disabilities (or special needs) in Glasgow and the surrounding area with the opportunity to ride to benefit their health and well being.

The welfare of the group of people is improved by:

Offering riding which helps the balance, mobility, strength, co-ordination and improved confidence and self esteem of the rider.

Caring for an contact with the horse which provides proven therapeutic benefits to those with special needs.

Providing a meeting place at the Riding centre for parents, family members and carers to form groups for mutual support.

Using a large number of volunteers to assist in service provision and in this work developing their own potential.

Significant activities
During the year to 30 June 2017, the RDA Glasgow group continued to provide riding lessons to over 300 riders with varying disabilities, of whom the majority attend regular classes each week. We also have a waiting list of 287 riders waiting to join us. Most importantly to us is our bank of over 170 volunteers who come along regularly week in and week out to support our riders, enhance their enjoyment and well being around our horses.

The centre users cover the whole of Glasgow, East and West Dunbartonshire, Lanarkshire, Renfrewshire and we even have a rider coming weekly from as far as Stirlingshire. Our riders are both adult and children, with many of the children coming from special needs schools funded by their local authorities; as well as disability agencies and organizations. We run classes 6 days and several evenings a week, to meet the needs of all our riders.

We also have a separate company providing lessons for able bodied riders, which give our horse’s additional exercise to keep them fit and healthy. All income, less costs, generated by this company is gifted to the RDA Glasgow Group - £4,873 (2016 £5,893).

FINANCIAL REVIEW
Principal funding sources
The riding centre was purpose built for disabled riding and driving, and over the years has been modified to provide additional facilities. The charity operates autonomously and is entirely self-funded, receiving no statutory funding from the RDA National office.

It should be noted that the designated funds set aside to date of £765,000, are insufficient to meet the full cost of creating a new purpose built riding school, (should Glasgow Council refuse to renew our lease) estimated to be in excess of £1 million. Should the situation arise as well as liquidating our current assets and investments, we would require external funding sources to facilitate such a relocation project.

Investment policy
The Board of Management maintains a policy of appointing a reputable firm of stockbrokers who have discretionary powers to invest a portfolio of investments for a balanced return with low to medium risk. The Board of Management have an overall strategy which includes maintaining a suitable level of funds in fixed interest and cash. This strategy is under regular review by the Board.
The Glasgow Group of the Riding for the Disabled Association

Report of the Trustees for the Year Ended 30 June 2017

FINANCIAL REVIEW
Reserves policy
The Board of Management has examined the charity's requirements for reserves in light of the main risk to the Group.

Including a further transfer of £200,000 made during the year to 30 June 2017, the Group has a Designated Fund amounting to £765,000 which could be used to assist with meeting the costs of re-establishing the Riding Centre should Glasgow City Council seek to terminate the present lease of ground and relocate the Centre elsewhere. The remaining General Reserves of £39,843 represents approximately two months running costs for the centre, which needs to be increased given the nature of client needs and animal welfare which the charity is entrusted to provide. Ideally, trustees would like to have sufficient general reserves to cover twelve months running costs.

FUTURE PLANS
This year we received a substantial legacy and the trustees have decided this should be designated to the Riding Centre Development Fund, and to use the money to fund necessary capital upgrade to the Arena surface and also to the toilet facilities to allow users to use the facilities.

After taking into account the transfer to the designated fund, the charity had a general fund deficit for the year of £59,621 (2016 - £141,966). These deficits are not financially sustainable and new funding streams need to be identified.

This year we will be celebrating our 50th Anniversary, and will be using this opportunity to try and increase our fundraising by participating in Dragon Boat racing in June, having a riding challenge, giving all our riders a chance to participate and raise sponsorship monies for the centre.

STRUCTURE, GOVERNANCE AND MANAGEMENT
Constitution
The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The organisation is a charitable company limited by guarantee and not having a share capital, incorporated on 7 January 1987. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association. In the event of the company being wound up, members of the Group are required to contribute an amount not exceeding £1.

The charity has a Board of Management consisting of trustees who are responsible for the strategic direction and policy of the charity.

Recruitment and appointment of new trustees
As the objects of the charity relate to people with disabilities (or special needs) and to horses it is appropriate that the majority of trustees are or have been engaged in caring for and training those with disabilities or looking after horses. In addition the Board of Management includes those with legal and financial expertise. Where skills are lost through retirements, individuals are approached to offer themselves for election to the Board of Management.

New trustees are invited and encouraged to familiarise themselves with and to seek information about the workings of the charity and its objects from existing trustees and from other staff members.

This familiarisation process includes perusal of the Memorandum and Articles of Association, Standing Procedures, latest published accounts and budgets. Each new trustee is given a copy of the OSCR publication "Guidance for Charity Trustees".

Risk management
The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.
The Glasgow Group of the Riding for the Disabled Association

Report of the Trustees
for the Year Ended 30 June 2017

REFERENCE AND ADMINISTRATIVE DETAILS
Registered Company number
SC102661 (Scotland)

Registered Charity number
SC002041

Registered office
Sandyflat
Caldercuilt Road
Summerston
Glasgow
G23 5NA

Trustees
Mrs C D Harper
Mrs S Johnstone
D Laing
Mrs S A Mcneil
Mrs B C Wilson
Mrs R Blair
W D Gilmour
K Mason
J Paton
- appointed 16.11.2016
- appointed 16.11.2016
- resigned 1.3.2017
- resigned 15.3.2017
- resigned 15.3.2017
- resigned 3.5.2017

Independent examiner
Bell Barr & Company
Chartered Accountants
2 Stewart Street
Milngavie
Glasgow
G62 6BW

Approved by order of the board of trustees on 6 March 2018 and signed on its behalf by:

[Signature]

D Laing - Trustee
Independent Examiner's Report to the Trustees of
The Glasgow Group of the Riding for the
Disabled Association

I report on the accounts for the year ended 30 June 2017 set out on pages five to fifteen.

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’s 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 the independent examiner’s report
My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 seeking explanations from you as 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 connection with 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 to 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.

Jennifer Irvine
Chartered Accountant
Bell Barr & Company
Chartered Accountants
2 Stewart Street
Milngavie
Glasgow
G62 6BW

Date: 8 March 2018
The Glasgow Group of the Riding for the Disabled Association

Statement of Financial Activities
for the Year Ended 30 June 2017

<table>
<thead>
<tr>
<th>INCOME AND ENDOWMENTS FROM</th>
<th>Notes</th>
<th>30.6.17</th>
<th>30.6.16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donations and legacies</td>
<td>2</td>
<td>329,740</td>
<td>101,860</td>
</tr>
<tr>
<td>Charitable activities</td>
<td>5</td>
<td>43,865</td>
<td>47,654</td>
</tr>
<tr>
<td>Other trading activities</td>
<td>3</td>
<td>31,567</td>
<td>13,023</td>
</tr>
<tr>
<td>Investment income</td>
<td>4</td>
<td>7,586</td>
<td>10,565</td>
</tr>
<tr>
<td>Other income</td>
<td></td>
<td>22,797</td>
<td>10,860</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td>435,555</td>
<td>183,962</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EXPENDITURE ON</th>
<th></th>
<th>307,008</th>
<th>314,383</th>
</tr>
</thead>
<tbody>
<tr>
<td>Raising funds</td>
<td>6</td>
<td>7,887</td>
<td>7,375</td>
</tr>
<tr>
<td>Charitable activities</td>
<td>7</td>
<td>310,556</td>
<td>307,008</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td>318,443</td>
<td>314,383</td>
</tr>
</tbody>
</table>

| Net gains/(losses) on investments         |       | 23,267    | (11,545)  |

| NET INCOME/(EXPENDITURE)                  |       | 140,379   | (141,966) |

<table>
<thead>
<tr>
<th>RECONCILIATION OF FUNDS</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Total funds brought forward</td>
<td></td>
<td>664,464</td>
<td>806,430</td>
</tr>
</tbody>
</table>

**TOTAL FUNDS CARRIED FORWARD**

|                                       |       | 804,843   | 664,464   |

**CONTINUING OPERATIONS**
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements
The Glasgow Group of the Riding for the Disabled Association

Balance Sheet
At 30 June 2017

<table>
<thead>
<tr>
<th></th>
<th>30.6.17 Unrestricted funds £</th>
<th>30.6.16 Total funds £</th>
</tr>
</thead>
<tbody>
<tr>
<td>FIXED ASSETS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible assets</td>
<td>12 348,294</td>
<td>401,356</td>
</tr>
<tr>
<td>Investments</td>
<td>13 266,719</td>
<td>245,827</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CURRENT ASSETS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors</td>
<td>14 35,853</td>
<td>15,641</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>194,338</td>
<td>28,711</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>230,191</td>
<td>44,352</td>
</tr>
<tr>
<td>CREDITORS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amounts falling due within one year</td>
<td>15 (36,594)</td>
<td>(19,826)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NET CURRENT ASSETS</td>
<td>193,597</td>
<td>24,526</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL ASSETS LESS CURRENT LIABILITIES</td>
<td>808,610</td>
<td>671,709</td>
</tr>
<tr>
<td>CREDITORS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amounts falling due after more than one year</td>
<td>16 (3,767)</td>
<td>(7,245)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NET ASSETS</td>
<td>804,843</td>
<td>664,464</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FUNDS</td>
<td>19</td>
<td></td>
</tr>
<tr>
<td>Unrestricted funds:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>General fund</td>
<td>39,843</td>
<td>99,464</td>
</tr>
<tr>
<td>Riding Centre Development Fund</td>
<td>765,000</td>
<td>565,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL FUNDS</td>
<td>804,843</td>
<td>664,464</td>
</tr>
</tbody>
</table>

The notes form part of these financial statements

Page 6 continued...
Balance Sheet - continued
At 30 June 2017

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on 6 March 2018 and were signed on its behalf by:

D Laing - Trustee

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 30 June 2017

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 UK and Republic of Ireland (FRS 102) (effective 1 January 2015)’, Financial Reporting Standard 102 ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

There were no transition adjustments required on the first time adoption of FRS 102.

The trustees have reviewed the charity’s operating costs for the next twelve months, and the sources of funds available, and are satisfied that the charity is a going concern.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations and associated gift aid are accounted for when received. Legacies and similar income are recognised at fair value when the executor is satisfied that the gift will not be required to meet claims on the estate and any conditions have been met or are within the control of the charitable company.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- Long leaseholds: - 2% on cost
- Plant and machinery: - 25% on cost
- Fixtures and fittings: - 25% on cost
- Motor vehicles: - 25% on cost
- Computer equipment: - 25% on cost

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company’s pension scheme are charged to the Statement of Financial Activities in the period to which they relate.
ACCOUNTING POLICIES - continued

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 account.

Financial instruments
The charity 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.

DONATIONS AND LEGACIES

<table>
<thead>
<tr>
<th></th>
<th>30.6.17</th>
<th>30.6.16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donations</td>
<td>24,008</td>
<td>28,266</td>
</tr>
<tr>
<td>Gift aid</td>
<td>866</td>
<td>1,970</td>
</tr>
<tr>
<td>Legacies</td>
<td>237,388</td>
<td>4,067</td>
</tr>
<tr>
<td>Grants</td>
<td>47,550</td>
<td>53,170</td>
</tr>
<tr>
<td>Sponsorships, subscriptions and other voluntary income</td>
<td>19,928</td>
<td>14,387</td>
</tr>
<tr>
<td></td>
<td>329,740</td>
<td>101,860</td>
</tr>
</tbody>
</table>

Grants received, included in the above, are as follows:

<table>
<thead>
<tr>
<th></th>
<th>30.6.17</th>
<th>30.6.16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other grants</td>
<td>47,550</td>
<td>53,170</td>
</tr>
</tbody>
</table>

OTHER TRADING ACTIVITIES

<table>
<thead>
<tr>
<th></th>
<th>30.6.17</th>
<th>30.6.16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fundraising events</td>
<td>20,386</td>
<td>-</td>
</tr>
<tr>
<td>Arena hire</td>
<td>7,586</td>
<td>8,007</td>
</tr>
<tr>
<td>Coffee bar</td>
<td>2,940</td>
<td>4,236</td>
</tr>
<tr>
<td>Stall</td>
<td>655</td>
<td>780</td>
</tr>
<tr>
<td></td>
<td>31,567</td>
<td>13,023</td>
</tr>
</tbody>
</table>

INVESTMENT INCOME

<table>
<thead>
<tr>
<th></th>
<th>30.6.17</th>
<th>30.6.16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income from listed investments</td>
<td>7,546</td>
<td>10,357</td>
</tr>
<tr>
<td>Deposit account interest</td>
<td>37</td>
<td>205</td>
</tr>
<tr>
<td>Other interest</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>7,586</td>
<td>10,565</td>
</tr>
</tbody>
</table>
The Glasgow Group of the Riding for the
Disabled Association

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

5. **INCOME FROM CHARITABLE ACTIVITIES**

<table>
<thead>
<tr>
<th>Activity</th>
<th>30.6.17</th>
<th>30.6.16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Disabled riders and driving</td>
<td>£43,865</td>
<td>£47,654</td>
</tr>
<tr>
<td>Charitable activities</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

6. **RAISING FUNDS**

Investment management costs

<table>
<thead>
<tr>
<th></th>
<th>30.6.17</th>
<th>30.6.16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Portfolio management</td>
<td>£2,998</td>
<td>£2,757</td>
</tr>
</tbody>
</table>

7. **CHARITABLE ACTIVITIES COSTS**

<table>
<thead>
<tr>
<th></th>
<th>Direct costs (See note 8)</th>
<th>Totals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Charitable activities</td>
<td>£310,556</td>
<td>£310,556</td>
</tr>
</tbody>
</table>

8. **DIRECT COSTS OF CHARITABLE ACTIVITIES**

<table>
<thead>
<tr>
<th></th>
<th>30.6.17</th>
<th>30.6.16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Staff costs</td>
<td>£137,546</td>
<td>£121,676</td>
</tr>
<tr>
<td>Rent, rates and water</td>
<td>£7,269</td>
<td>£6,834</td>
</tr>
<tr>
<td>Insurance</td>
<td>£12,364</td>
<td>£12,566</td>
</tr>
<tr>
<td>Light and heat</td>
<td>£25,992</td>
<td>£6,452</td>
</tr>
<tr>
<td>Telephone</td>
<td>£1,981</td>
<td>£2,174</td>
</tr>
<tr>
<td>Postage, stationery and computer expenses</td>
<td>£2,250</td>
<td>£2,876</td>
</tr>
<tr>
<td>Sundries</td>
<td>£3,581</td>
<td>£4,411</td>
</tr>
<tr>
<td>Pony and equipment upkeep</td>
<td>£28,031</td>
<td>£47,889</td>
</tr>
<tr>
<td>Fertilising and weed killing</td>
<td>-</td>
<td>£3,962</td>
</tr>
<tr>
<td>Repairs and maintenance</td>
<td>£9,679</td>
<td>£13,889</td>
</tr>
<tr>
<td>Photocopier rental and expense</td>
<td>£1,129</td>
<td>£1,779</td>
</tr>
<tr>
<td>Payroll charges</td>
<td>£576</td>
<td>£548</td>
</tr>
<tr>
<td>Motor and travel</td>
<td>£5,389</td>
<td>£6,337</td>
</tr>
<tr>
<td>Cleaning</td>
<td>£2,681</td>
<td>£2,799</td>
</tr>
<tr>
<td>Staff training</td>
<td>£1,446</td>
<td>£3,345</td>
</tr>
<tr>
<td>Audit/Independent Examination</td>
<td>£2,003</td>
<td>£4,847</td>
</tr>
<tr>
<td>Legal and professional fees</td>
<td>£7,968</td>
<td>£6,669</td>
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<tr>
<td>Accountancy fees</td>
<td>£5,760</td>
<td>£5,760</td>
</tr>
<tr>
<td>Depreciation</td>
<td>£54,054</td>
<td>£52,922</td>
</tr>
<tr>
<td>Interest payable and similar charges</td>
<td>£857</td>
<td>£1,273</td>
</tr>
</tbody>
</table>

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>£310,556</td>
<td>£307,008</td>
</tr>
</tbody>
</table>

Page 10
The Glasgow Group of the Riding for the Disabled Association

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

9. **NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

<table>
<thead>
<tr>
<th></th>
<th>30.6.17</th>
<th>30.6.16</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Depreciation - owned assets</strong></td>
<td>£54,055</td>
<td>£52,921</td>
</tr>
</tbody>
</table>

10. **TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 June 2017 nor for the year ended 30 June 2016.

**Trustees' expenses**
There were no trustees' expenses paid for the year ended 30 June 2017 nor for the year ended 30 June 2016.

11. **STAFF COSTS**
The average monthly number of employees during the year was as follows:

<table>
<thead>
<tr>
<th></th>
<th>30.6.17</th>
<th>30.6.16</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Yard staff</strong></td>
<td>7</td>
<td>6</td>
</tr>
<tr>
<td><strong>Office staff</strong></td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>10</td>
<td>9</td>
</tr>
</tbody>
</table>

No employees received emoluments in excess of £60,000.
The Glasgow Group of the Riding for the Disabled Association

Notes to the Financial Statements - continued for the Year Ended 30 June 2017

12. TANGIBLE FIXED ASSETS

<table>
<thead>
<tr>
<th></th>
<th>Long leasehold £</th>
<th>Plant and machinery £</th>
<th>Fixtures and fittings £</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>COST</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 July 2016</td>
<td>590,555</td>
<td>189,167</td>
<td>96,571</td>
</tr>
<tr>
<td>Additions</td>
<td>-</td>
<td>224</td>
<td>-</td>
</tr>
<tr>
<td>At 30 June 2017</td>
<td>590,555</td>
<td>189,391</td>
<td>96,571</td>
</tr>
<tr>
<td><strong>DEPRECIATION</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 July 2016</td>
<td>309,206</td>
<td>80,570</td>
<td>95,692</td>
</tr>
<tr>
<td>Charge for year</td>
<td>11,811</td>
<td>36,367</td>
<td>419</td>
</tr>
<tr>
<td>At 30 June 2017</td>
<td>321,017</td>
<td>116,937</td>
<td>96,111</td>
</tr>
</tbody>
</table>

**NET BOOK VALUE**

|                           |                  |                       |                        |
| At 30 June 2017           | 269,538          | 72,454                | 460                    |
| At 30 June 2016           | 281,349          | 108,597               | 879                    |

<table>
<thead>
<tr>
<th></th>
<th>Motor vehicles £</th>
<th>Computer equipment £</th>
<th>Totals £</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>COST</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 July 2016</td>
<td>46,883</td>
<td>907</td>
<td>924,083</td>
</tr>
<tr>
<td>Additions</td>
<td>-</td>
<td>769</td>
<td>993</td>
</tr>
<tr>
<td>At 30 June 2017</td>
<td>46,883</td>
<td>1,676</td>
<td>925,076</td>
</tr>
<tr>
<td><strong>DEPRECIATION</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 July 2016</td>
<td>36,352</td>
<td>907</td>
<td>522,727</td>
</tr>
<tr>
<td>Charge for year</td>
<td>5,266</td>
<td>192</td>
<td>54,055</td>
</tr>
<tr>
<td>At 30 June 2017</td>
<td>41,618</td>
<td>1,099</td>
<td>576,782</td>
</tr>
</tbody>
</table>

**NET BOOK VALUE**

|                           |                  |                      |                        |
| At 30 June 2017           | 5,265            | 577                  | 348,294                |
| At 30 June 2016           | 10,531           | -                    | 401,356                |
The Glasgow Group of the Riding for the Disabled Association

Notes to the Financial Statements - continued for the Year Ended 30 June 2017

13. FIXED ASSET INVESTMENTS

<table>
<thead>
<tr>
<th></th>
<th>Shares in group undertakings</th>
<th>Listed investments</th>
<th>Totals</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td><strong>MARKET VALUE</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 July 2016</td>
<td>100</td>
<td>245,727</td>
<td>245,827</td>
</tr>
<tr>
<td>Additions</td>
<td>-</td>
<td>62,144</td>
<td>62,144</td>
</tr>
<tr>
<td>Disposals</td>
<td>-</td>
<td>(65,162)</td>
<td>(65,162)</td>
</tr>
<tr>
<td>Revaluations</td>
<td>-</td>
<td>23,910</td>
<td>23,910</td>
</tr>
<tr>
<td><strong>At 30 June 2017</strong></td>
<td>100</td>
<td>266,619</td>
<td>266,719</td>
</tr>
</tbody>
</table>

**NET BOOK VALUE**

<table>
<thead>
<tr>
<th></th>
<th>Shares in group undertakings</th>
<th>Listed investments</th>
<th>Totals</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>At 30 June 2017</td>
<td>100</td>
<td>266,619</td>
<td>266,719</td>
</tr>
<tr>
<td>At 30 June 2016</td>
<td>100</td>
<td>245,727</td>
<td>245,827</td>
</tr>
</tbody>
</table>

Listed investments includes £58,837 in respect of non UK investments.

The company's investments at the balance sheet date in the share capital of companies include the following:

Sandyflat Equestrian Centre Ltd
Nature of business:

<table>
<thead>
<tr>
<th>Class of share:</th>
<th>% holding</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ordinary</td>
<td>100</td>
</tr>
</tbody>
</table>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

<table>
<thead>
<tr>
<th></th>
<th>30.6.17</th>
<th>30.6.16</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Amounts owed by group undertakings</td>
<td>3,353</td>
<td>4,340</td>
</tr>
<tr>
<td>Sundry debtor</td>
<td>21,534</td>
<td>1,970</td>
</tr>
<tr>
<td>Prepayments</td>
<td>10,966</td>
<td>9,331</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>35,853</td>
<td>15,641</td>
</tr>
</tbody>
</table>
15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

<table>
<thead>
<tr>
<th></th>
<th>30.6.17</th>
<th>30.6.16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank loans and overdrafts (see note 17)</td>
<td>-</td>
<td>3,987</td>
</tr>
<tr>
<td>Hire purchase (see note 18)</td>
<td>3,478</td>
<td>3,478</td>
</tr>
<tr>
<td>Trade creditors</td>
<td>12,198</td>
<td>6,351</td>
</tr>
<tr>
<td>Social security and other taxes</td>
<td>1,345</td>
<td>1,178</td>
</tr>
<tr>
<td>Other creditors</td>
<td>243</td>
<td>232</td>
</tr>
<tr>
<td>Pension</td>
<td>101</td>
<td>-</td>
</tr>
<tr>
<td>Deferred income</td>
<td>14,000</td>
<td>-</td>
</tr>
<tr>
<td>Accrued expenses</td>
<td>5,229</td>
<td>4,600</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>36,594</td>
<td>19,826</td>
</tr>
</tbody>
</table>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

<table>
<thead>
<tr>
<th></th>
<th>30.6.17</th>
<th>30.6.16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hire purchase (see note 18)</td>
<td>3,767</td>
<td>7,245</td>
</tr>
</tbody>
</table>

17. LOANS

An analysis of the maturity of loans is given below:

<table>
<thead>
<tr>
<th></th>
<th>30.6.17</th>
<th>30.6.16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amounts falling due within one year on demand:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bank loans</td>
<td>-</td>
<td>3,987</td>
</tr>
</tbody>
</table>

18. LEASING AGREEMENTS

<table>
<thead>
<tr>
<th></th>
<th>30.6.17</th>
<th>30.6.16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hire purchase contracts</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net obligations repayable:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Within one year</td>
<td>3,478</td>
<td>3,478</td>
</tr>
<tr>
<td>Between one and five years</td>
<td>3,767</td>
<td>7,245</td>
</tr>
<tr>
<td></td>
<td>7,245</td>
<td>10,723</td>
</tr>
</tbody>
</table>
The Glasgow Group of the Riding for the Disabled Association

Notes to the Financial Statements - continued for the Year Ended 30 June 2017

19. MOVEMENT IN FUNDS

<table>
<thead>
<tr>
<th></th>
<th>At 1.7.16</th>
<th>Net movement in funds</th>
<th>Transfers between funds</th>
<th>At 30.6.17</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td><strong>Unrestricted funds</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General fund</td>
<td>99,464</td>
<td>140,379</td>
<td>(200,000)</td>
<td>39,843</td>
</tr>
<tr>
<td>Riding Centre Development Fund</td>
<td>565,000</td>
<td>-</td>
<td>200,000</td>
<td>765,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>664,464</td>
<td>140,379</td>
<td>-</td>
<td>804,843</td>
</tr>
<tr>
<td><strong>TOTAL FUNDS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>664,464</td>
<td>140,379</td>
<td>-</td>
<td>804,843</td>
</tr>
</tbody>
</table>

Net movement in funds, included in the above are as follows:

<table>
<thead>
<tr>
<th></th>
<th>Incoming resources</th>
<th>Resources expended</th>
<th>Gains and losses</th>
<th>Movement in funds</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td><strong>Unrestricted funds</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General fund</td>
<td>435,555</td>
<td>(318,443)</td>
<td>23,267</td>
<td>140,379</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL FUNDS</strong></td>
<td>435,555</td>
<td>(318,443)</td>
<td>23,267</td>
<td>140,379</td>
</tr>
</tbody>
</table>

**Fund purposes**
The Riding Centre Development Fund is a separate designated fund for the purpose of future essential capital maintenance.

During the year the trustees resolved to transfer £200,000 to the Riding Centre Development Fund.

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2017.