

RAVELRIG RIDING FOR THE DISABLED

FINANCIAL STATEMENTS

FOR

31 March 2026

Company Registration Number SC399130
Charity Number SC028670

**RAVELRIG RIDING FOR THE DISABLED
ANNUAL REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 March 2026**

The Trustees are pleased to present their annual Trustees' report together with the financial statements of the Charity for the year ended 31 March 2026 which are also prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS102).

Objectives and Activities

The charity's objectives are to promote the objectives of the Riding for the Disabled Association by providing people with disabilities (or special needs) in the Edinburgh and Lothians area with the opportunity to ride to benefit their health and well-being.

The welfare of this group of people is improved by:

- Offering riding which helps balance, mobility, strength, co-ordination, improves confidence and self-esteem of the rider;
- Caring for and contact with the horse which provides proven therapeutic benefits to those with special needs;
- Providing a meeting place at the group for parents, family members and carers to form groups for mutual support;
- Using a large number of volunteers to assist in service provision and through this work develop their own potential.

Achievements and Performance

During the year to 31 March 2026, Ravelrig RDA provided riding lessons and associated activities to 68 participants with varying disabilities who attended on a weekly basis from July 2025, when riding recommenced after the completion of the indoor arena. Pupils with special needs from a school within the Lothian area attended daytime sessions, followed by a group of four adult riders with physical disabilities. Evening and Saturday morning classes met the needs of riders from the community, both adults and children.

Volunteers

The charity is dependent on a team of up to 120 volunteers. Tasks undertaken are working directly with the horses and participants, care of the horses and yard duties, building and vehicle maintenance and administration.

With the completion of the indoor arena volunteers were trained in the new surroundings and welcomed participants back to their riding sessions.

Coaches

During the year to 31 March 2026 Ravelrig had 12 qualified coaches.

Following the completion of the indoor arena, the RDA Regional Coach, Karen Glasgow, assessed the coaches to enable RDA sessions to recommence in the new facility.

The Group also has seven trainee coaches working towards their qualification.

**RAVELRIG RIDING FOR THE DISABLED
ANNUAL REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 March 2026**

Participants

With the completion of construction of the indoor arena, a phased return of participants commenced in May 2025 with all participants enjoying RDA activities by July 2025.

Horses

Ravelrig currently has seven horses.

As the age of the current herd increases, it is the intention of the Group to purchase additional equines to support the services provided to the participants.

In June 2026, the Group welcomed a new horse to the Group, increasing the herd to eight horses.

Financial Review

Total income for the year was £77,994 (2025: £412,516). The principal funding sources for the charity are voluntary donations and fundraising to cover operational costs. Applications for grants are also made for specific purposes as and when the need arises. In the current year, £6,000 of grant income was received from the City of Edinburgh Council to support the employment of a manager for the expanded facilities.

Total expenditure for the year was £101,516 (2025: £103,002), a 1% reduction on the previous year. However, excluding one off professional costs in the previous year and depreciation costs of the new building/gains losses on disposal of assets, the running costs of the centre were approx. £70,000.

The net result for the year was a deficit of £23,522 (2025: £309,514). Unrestricted funds had a deficit after transfers of £21,434 (2025: £419,347). Unrestricted funds at the year-end stood at £1,184,641 (2025: £1,206,075), including £1,158,904 (2025: £1,186,075) of designated funds. Restricted funds stood at £9,822 (2025: £11,910).

Reserves Policy

The Board of Trustees considers that maintaining unrestricted funds of approximately 12 months running costs is appropriate. The Trustees consider that, given the charity's dependence on unpredictable voluntary income, reserves at this level will ensure that in the event of a significant drop in funding they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. The Charity's costs are currently in the region of £5,800 per month and believe an annual expenditure reserve of £60,000 is appropriate, while retaining a balance of £20,000 in general funds for immediate cashflow management.

Risk Management

The Board of Trustees undertake continuous review of the major risks (loss of funding, health & safety, internal control) to which the Charity is exposed and where appropriate, systems or procedures are established to mitigate these risks. Difficulty with funding is continually reviewed and regular budgeting and monitoring of finances leads to targeted fundraising initiatives. Disclosure checks are carried out on all new volunteers over the age of 16, and the Health and Safety policy outlines procedures to ensure compliance with health and safety of all who visit Ravelrig. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions.

**RAVELRIG RIDING FOR THE DISABLED
ANNUAL REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 March 2026**

Other policies are in place covering data protection, complaints, confidentiality, and the protection of vulnerable groups, handling and retention of disclosure information, volunteering and equal opportunities.

Investment Policy

Any surplus cash is invested in fixed term deposits via Flagstone's cash management platform.

Future Plans

Ravelrig's future plans include expansion of the services it can offer to supporting riders, their families, and volunteers with a view to continuing to enhance the Ravelrig riding experience.

Reference and administrative details

Company Name	Ravelrig Riding For The Disabled
Company Number	SC399130
Charity Number	SC028670
Registered office & Operational Address	21 Ravelrig Gait Balerno, Edinburgh EH14 7NH
Independent Examiner	Murray Steele BA CA Westgarth Financial Management Limited 36 Westgarth Avenue Colinton Edinburgh EH13 0BD
Bankers:	Bank of Scotland Edinburgh Gyle Centre PO Box 17235 Edinburgh EH11 1YH
Investment Managers:	Flagstone Investment Management 1 st Floor, Clareville House 26-27 Oxendon Street London SW1Y 4EL
Solicitors:	Morton Fraser MacRoberts LLP 9 Haymarket Square Edinburgh EH3 8RY

**RAVELRIG RIDING FOR THE DISABLED
ANNUAL REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 March 2026**

Directors/

Board of Trustees:	Elaine Jefferies, Chairperson	Anne Keown
	Alan Taylor	Pamela Johnston
	Andrew Willis	Rebecca Chalmers
	Roseanne Ogden	

Company Secretary Roseanne Ogden

Structure, Governance and Management

Governing Document

The company was incorporated on 9th May 2011 and Ravelrig RDA remains a charity retaining the original charity number of the previous unincorporated charity. 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.

Recruitment and Appointment of Board of Trustees

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association, all Trustees step down at the AGM but are eligible for re-election.

Following the Group's AGM on 8th June 2025, a review of the length of time an individual can hold the post of trustee was undertaken. The trustees agreed, going forward that the term of office would be three years with the option of serving an additional three years.

In April 2026 the Group advertised, both internally and externally, for new trustees. Interviews were held in June 2026 and four individuals were invited to join the Board of Trustees. They were invited to attend the June Trustee meeting where they were co-opted to the Board and would then be eligible for election at the AGM scheduled for the end of August.

An Operational Management Group (OMG) is also being formed to take on the day to day running of the Group. This OMG will be lead by the Ravelrig Manager and will include finance and fundraising support.

The Trustees who served during the year and up to the date of this report are set out on Page 4.

Trustee Induction and Training

New trustees are invited and encouraged to familiarise themselves with and to seek information about the workings of the charity and its objectives from existing trustees and volunteers.

The familiarisation process includes providing new trustees with a copy of the company's Memorandum and Articles of Association, the latest available financial statements and a copy of "Guidance For Charity Trustees" published by the Office of the Scottish Charity Regulator (OSCR). At the first Board meeting attended by a trustee a checklist is completed, and a Trustee Declaration Form signed. The training needs of trustees are identified and responded to as they arise e.g. presentations and explanations of financial information

Organisational Structure

The charity has a Board of Trustees including the chairperson, treasurer and secretary and not more than 8 other elected members who are responsible for the strategic direction and policies of the charity. At present, the charity has seven trustees from a variety of backgrounds, relevant to the work of the charity.

**RAVELRIG RIDING FOR THE DISABLED
ANNUAL REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 March 2026**

The Board of Trustees meet up to 12 times a year to administer, maintain and develop strategic oversight and management of the organisation. The day-to-day operations of the charity during the year under review were managed by the group manager.

Related Parties

Ravelrig RDA is an affiliated member of the National Riding for the Disabled Association which is a charity registered in England (charity number 244108) which provides support, insurance and training to regional members.

RESPONSIBILITIES OF THE BOARD OF TRUSTEES

The Charity Trustees (who are also the directors of Ravelrig Riding For The Disabled for the purposes of company law) are responsible for preparing a directors' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Charity Trustees to prepare financial statements for each year which 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 charity for that period. In preparing the 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed by order of the Board of Trustees:



Elaine Jefferies
Trustee

Registered office:
21 Ravelrig Gait, Balerno
Edinburgh EH14 7NH

Approved by the Board of Trustees on 12th August 2026

**RAVELRIG RIDING FOR THE DISABLED
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RAVELRIG RIDING FOR THE DISABLED
FOR THE YEAR ENDED 31 March 2026**

I report on the accounts of the Charity for the year ended 31 March 2026 which are set out on pages 7 to 19.

Respective Responsibilities of Trustees and Examiner

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

Basis of independent examiner's statement

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

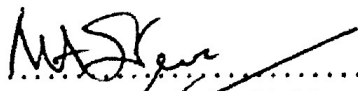
Independent examiner's statement

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

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44 (1)(a) of the 2005 Act, Regulation 4 of the 2006 Accounts Regulations (as amended) and sections 381, 382 and 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended)

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.


.....

Name: Murray Steele BA CA
Westgarth Financial Management Limited
36 Westgarth Avenue
Colinton
Edinburgh EH13 0BD

Date: 12th August 2026

RAVELRIG RIDING FOR THE DISABLED
INCOME AND EXPENDITURE ACCOUNT INCORPORATING THE STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 March 2026

	Note	Unrestricted £	Restricted £	2026 £	2025 £
INCOME					
Income and endowments from:					
Donations and legacies	2	38,686	15,568	54,254	388,129
Other trading activities	3	22,869	-	22,869	9,172
Investments	4	871	-	871	15,215
TOTAL INCOME		62,426	15,568	77,994	412,516
EXPENDITURE					
Expenditure on:					
Raising funds	7	3,359	-	3,359	717
Charitable activities	7	80,501	17,656	98,157	102,285
TOTAL EXPENDITURE		83,860	17,656	101,516	103,002
NET INCOME/(EXPENDITURE) FOR THE YEAR BEFORE TRANSFERS		(21,434)	(2,088)	(23,522)	309,514
Transfers	12/13	-	-	-	-
NET MOVEMENT IN FUNDS		(21,434)	(2,088)	(23,522)	309,514
Reconciliation of Funds:					
Balances brought forward at 1 April 2025		1,206,075	11,910	1,217,985	908,471
Balances carried forward at 31 March 2026		1,184,641	9,822	1,194,463	1,217,985

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the Charity are classed as continuing.

The notes on pages 10 to 19 form part of these financial statements.

RAVELRIG RIDING FOR THE DISABLED (SC399130)
BALANCE SHEET
As At 31 March 2026

	Note	£	2026 £	2025 £
FIXED ASSETS				
Tangible assets	9		1,095,904	1,147,468
CURRENT ASSETS				
Debtors	10	8,474		16,040
Cash at bank and in hand		126,037		233,040
		134,511		249,080
CREDITORS: amounts falling due within one year	11	(35,952)		(178,563)
NET CURRENT ASSETS			98,559	70,517
TOTAL ASSETS LESS CURRENT LIABILITIES			1,194,463	1,217,985
FUNDS				
Unrestricted:				
Designated funds	12	1,158,904		1,186,075
General funds	12	25,737		20,000
			1,184,641	1,206,075
Restricted Funds	13		9,822	11,910
			1,194,463	1,217,985

In preparing these financial statements:

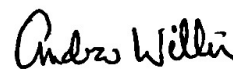
- (a) The Directors are of the opinion that the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2026.
- (b) The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2026 in accordance with Section 476 of the Companies Act 2006, and
- (c) The Directors acknowledge their responsibilities for:
 - (i) Ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006, and
 - (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of Section 394 and 395, and which otherwise comply with the requirements of this Act relating to the accounts, so far as applicable to the company.

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

The financial statements were approved by the Board of Trustees on 12th August 2026, and are signed on their behalf by:



Elaine Jefferies



Andrew Willis

The notes on pages 10 to 19 form part of these financial statements

**RAVELRIG RIDING FOR THE DISABLED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 March 2026**

	<u>Note</u>	<u>2026</u> £	<u>2025</u> £
Cash flows from operating activities:			
Net cash provided by operating activities		(130,116)	479,180
Cash flows from investing activities:			
Interest received		871	15,215
Proceeds on disposal of fixed assets		25,000	-
Purchase of fixed assets		(2,758)	(1,108,915)
Net cash (used)/provided by investing activities		23,113	(1,093,700)
(Decrease)/Increase in cash and cash equivalents in the year		(107,003)	(614,520)
Cash and cash equivalents at the beginning of the year		233,040	847,560
Cash and cash equivalents at the end of the year		126,037	233,040

RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2026 £	2025 £
Net movement in funds	(23,522)	309,514
Add back depreciation charge	54,322	5,372
Add back/(less) loss/(gain) on disposal	(25,000)	7,855
Less interest received	(871)	(15,215)
Decrease/(increase) in debtors	7,566	(4,424)
Increase /(decrease) in creditors	(142,611)	176,078
Net cash (used in)/provided by operating activities	(130,116)	479,180

ANALYSIS OF CASH AND CASH EQUIVALENTS

	£	£
Cash & instant access bank accounts	74,173	233,040
Notice day accounts	-	-
Fixed term deposits	51,894	-
Total cash & cash equivalents at the end of the year	126,037	233,040

The notes on pages 10 to 19 form part of these financial statements

**RAVELRIG RIDING FOR THE DISABLED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 March 2026**

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The accounts 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 (FRS102) (effective 1 January 2019) – Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Ravelrig Riding For The Disabled meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless stated in the relevant accounting policy note(s).

Preparation of the accounts on a going concern basis

The Directors consider that there are no material uncertainties about the ability of the Charity to continue as a going concern for the foreseeable future. Accordingly, the accounts have been prepared on a going concern basis.

Income

All income is included in the Statement of Financial Activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income including donations, gifts and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty or receipt and the amount can be measured with sufficient reliability. Income tax recoverable in relation to donations deemed under gift aid is recognised at the time of the donation. Gifts in kind donated to the charity are recognised at valuation based on the open market value at the date of the donation. Donated services are included in income at valuation which is estimated at the financial cost borne by the donor where such cost is quantifiable and measurable;
- Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions and is recognised as earned (as the related goods or services are provided). Grant income included in this category providing funding to support performance activities is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability;
- Income from other trading activities includes income earned from both trading activities in order to raise funds for the Charity and income from fundraising events and is recognised when receivable;
- Investment income is included when receivable.

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay. The Charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

**RAVELRIG RIDING FOR THE DISABLED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 March 2026**

- Expenditure on raising funds includes all expenditure incurred by a Charity to raise funds for its charitable purposes. It includes the costs of all fundraising activities and events and the sale of bought in goods.
- Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be directly attributed to such activities and those of an indirect nature necessary to support them including costs related to the governance of the Charity.

The value of services provided by volunteers has not been included in these accounts as the monetary value is not easily measured.

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include finance, personnel, payroll and governance costs which support the Charity's activities. Support costs are allocated on an invoice basis as set out in note 7.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Tangible Fixed Assets

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

Freehold Property	-	over 25 years
Motor Vehicles	-	20% straight line
Fixtures, fittings and equipment	-	25% reducing balance
Livestock	-	horses have a useful life up to the age of 20

Freehold land is not depreciated.

The Charity has the policy not to capitalise items under £500.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities when incurred.

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount paid in advance for future periods.

RAVELRIG RIDING FOR THE DISABLED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 March 2026

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term liquid investments with a range of maturities from immediately available, up to two years from the date of opening of the deposit or similar account.

Creditors and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Financial Instruments

Financial instruments comprise financial assets and financial liabilities which are recognised when the charity becomes a party to the contractual provisions of the instrument. They are classified as "basic" in accordance with FRS102 and are accounted for at the settlement amount due, which equates to the cost. Financial assets comprise cash, other debtors and prepayments. Financial liabilities comprise accruals and other creditors.

Designated Funds

Designated funds are unrestricted funds designated by the Board of Trustees for a specific purpose.

Unrestricted Funds

Unrestricted funds are grants and other income receivable or generated for the objects of the Charity without further specified purpose and are available as general funds.

Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted	Restricted	2026	2025
	£	£	£	£
Donations	30,746	9,568	40,314	85,160
Gift Aid	4,408	-	4,408	9,717
Just Giving/Easyfundraising	3,532	-	3,532	3,252
Grants:				
Sport Scotland	-	-	-	200,000
Clothworkers Foundation	-	-	-	57,500
Columbia Threadneedle Foundation	-	-	-	10,000
Hugh Fraser Foundation	-	-	-	10,000
National Lottery Community Fund	-	-	-	10,000
YPI Scotland	-	-	-	2,500
City of Edinburgh Council	-	6,000	6,000	-
	<u>38,686</u>	<u>15,568</u>	<u>54,254</u>	<u>388,129</u>

RAVELRIG RIDING FOR THE DISABLED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 March 2026

2. INCOME FROM DONATIONS AND LEGACIES (cont'd)

Income from donations and legacies was £54,254 (2025: £388,129) of which £38,686 (2025: £39,199) was unrestricted and £15,568 (2025: £348,930) was restricted.

3. INCOME FROM TRADING ACTIVITIES

	Unrestricted	Restricted	2026	2025
	£	£	£	£
Sweatshirts and scarfs	1,528	-	1,528	91
Rag bag/waste savers	209	-	209	167
Tack/other sales	6,771	-	6,771	1,753
Xmas Fayre	1,945	-	1,945	-
Calendar	448	-	448	-
Gin with Flynn	2,797	-	2,797	-
Farmers Market	651	-	651	779
Car Boot Sale	1,393	-	1,393	880
Book Sale	1,820	-	1,820	1,598
Adopt A Pony	2,210	-	2,210	2,280
Storage hire	1,200	-	1,200	-
Fundraising - other	1,897	-	1,897	1,624
	<u>22,869</u>	<u>-</u>	<u>22,869</u>	<u>9,172</u>

Income from trading activities was £22,869 (2025: £9,172) of which £22,869 (2025: £9,172) was unrestricted and £nil (2025: £nil) was restricted.

4. INCOME FROM INVESTMENTS

	Unrestricted	Restricted	2026	2025
	£	£	£	£
Bank interest	871	-	871	15,215
	<u>871</u>	<u>-</u>	<u>871</u>	<u>15,215</u>

Income from investments was £871 (2025: £15,215) of which £871 (2025: £15,215) was unrestricted and £nil (2025: £nil) was restricted.

**RAVELRIG RIDING FOR THE DISABLED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 March 2026**

5. NET INCOME FOR THE YEAR

This is stated after charging: -	2026	2025
	£	£
Independent Examiner's remuneration:		
- External Scrutiny	1,500	1,920
Depreciation	54,322	5,372
(Gain)/Loss on disposal of fixed assets	(25,000)	7,855
	<u> </u>	<u> </u>

6. EXPENDITURE ON RAISING FUNDS

	Unrestricted	Restricted	2026	2025
	£	£	£	£
Cash management fees	-	-	-	554
Sweatshirts	1,410	-	1,410	-
Xmas Fayre	476	-	476	-
Calendar	516	-	516	-
Gin with Flynn	791	-	791	-
Car boot sale	84	-	-	-
Other fundraising costs	82	-	82	163
	<u>3,359</u>	<u>-</u>	<u>3,359</u>	<u>717</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Expenditure on raising funds was £3,359 (2025: £717) of which £3,359(2025: £717) was unrestricted and £nil (2025: £nil) was restricted.

**RAVELRIG RIDING FOR THE DISABLED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 March 2026**

7. EXPENDITURE ON CHARITABLE ACTIVITIES – PROVISION OF RIDING & ASSOCIATED ACTIVITIES FOR PEOPLE WITH DISABILITIES OR SPECIAL NEEDS IN EDINBURGH & THE LOTHIAN

	Direct Charitable Costs	Support Costs	Governance	2026	2025
	£	£	£	£	£
Direct costs					
Staff costs	18,527	-	-	18,527	-
Saddlery	974	-	-	974	150
Feed & bedding	4,937	-	-	4,937	1,953
Veterinary fees	10,012	-	-	10,012	11,068
Farrier	2,810	-	-	2,810	4,485
Horse schooling	-	-	-	-	-
Volunteer costs	975	-	-	975	64
Insurance	6,211	-	-	6,211	3,799
Premises & maintenance	7,226	-	-	7,226	2,030
Small equipment	198	-	-	198	60
Heat & Light	2,169	-	-	2,169	2,409
Vehicle expenses	5,609	-	-	5,609	2,878
Professional fees	101	-	-	101	53,935
Depreciation	54,322	-	-	54,322	5,372
(Gain)/Loss on disposal of fixed assets(25,000)	-	-	-	(25,000)	7,855
Miscellaneous expenditure	2,459	-	-	2,459	45
Support costs					
Office/admin expenses	-	966	-	966	633
Post & Stationery	-	70	-	70	-
Telephone & broadband	-	1,041	-	1,041	989
Independent examiner's fee	-	-	1,500	1,500	1,920
Other accountancy fees	-	-	3,050	3,050	2,640
	<u>91,530</u>	<u>2,077</u>	<u>4,550</u>	<u>98,157</u>	<u>102,285</u>

Total expenditure on charitable activities was £98,157 (2025: £102,285) of which £80,501 (2025: £48,385) was unrestricted and £17,656 (2025: £53,900) was restricted. Further analysis of charitable activities is not provided as the trustees believe the charity has only one main activity.

8. STAFF COSTS

	2026	2025
	£	£
Salary costs	18,070	-
Social security costs	-	-
Pension costs	355	-
Other staff costs – disclosures	102	-
	<u>18,527</u>	<u>-</u>

There was one employee on a head count basis during the year (2025: nil).

No employee earned £60,000 per annum or more (2025: nil).

**RAVELRIG RIDING FOR THE DISABLED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 March 2026**

9. FIXED ASSETS

	Freehold Land and Buildings £	Motor Vehicles £	Fixtures Fittings & Equipment £	Livestock £	Total
COST					
At 1 April 2025	1,157,125	59,248	85,667	17,650	1,319,690
Additions	-	-	2,758	-	2,758
Disposals	-	(20,000)	-	-	(20,000)
At 31 March 2026	1,157,125	39,248	88,425	17,650	1,302,448
DEPRECIATION					
At 1 April 2025	56,000	59,428	45,720	11,254	172,222
Charge for the year	42,925	-	10,676	721	54,322
Released on disposals	-	(20,000)	-	-	(20,000)
At 31 March 2026	98,925	39,248	56,396	11,975	206,544
NET BOOK VALUE					
At 31 March 2026	1,058,200	-	32,029	5,675	1,095,904
At 31 March 2025	1,101,125	-	39,947	6,396	1,147,468

10. DEBTORS

	2026 £	2025 £
Gift Aid receivable	1,956	9,687
Prepayments and accrued income	6,518	6,353
	8,474	16,040

11. CREDITORS: amounts falling due within one year

	2026 £	2025 £
Other creditors & accruals	35,519	178,563
HMRC – PAYE & NIC	433	-
	35,952	178,563

**RAVELRIG RIDING FOR THE DISABLED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 March 2026**

12. UNRESTRICTED FUNDS – CURRENT YEAR

	Balance at 1 April 2025 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2026 £
Designated Funds:					
Annual expenditure reserve	38,607	-	-	21,393	60,000
Capital reserves	1,147,468	-	(54,322)	2,758	1,095,904
Horse fund	-	-	-	3,000	3,000
	<u>1,186,075</u>	<u>-</u>	<u>-</u>	<u>27,151</u>	<u>1,158,904</u>
General funds	<u>20,000</u>	<u>62,426</u>	<u>(29,538)</u>	<u>(27,151)</u>	<u>25,737</u>
	<u>1,206,075</u>	<u>62,426</u>	<u>(83,860)</u>	<u>-</u>	<u>1,184,641</u>

UNRESTRICTED FUNDS – PRIOR YEAR

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2025 £
Designated Funds:					
Annual expenditure reserve	60,000	-	-	(21,393)	38,607
Capital reserves	51,780	-	(13,227)	1,108,915	1,147,468
Indoor Arena Development Fund	654,948	-	-	(654,948)	-
	<u>766,728</u>	<u>-</u>	<u>-</u>	<u>432,574</u>	<u>1,186,075</u>
General funds	<u>20,000</u>	<u>63,586</u>	<u>(35,875)</u>	<u>(27,711)</u>	<u>20,000</u>
	<u>786,728</u>	<u>63,586</u>	<u>(49,102)</u>	<u>404,863</u>	<u>1,206,075</u>

Designated Funds:

Annual Expenditure Reserve – Funds the trustees have set aside to cover anticipated running costs of the charity for the next twelve months.

Capital Reserve – Representing the net book value of fixed assets.

Horse Fund – Funds received from YPI (in previous year) designated for the purchase of a new horse.

**RAVELRIG RIDING FOR THE DISABLED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 March 2026**

13. RESTRICTED FUNDS – CURRENT YEAR

	Balance at 1 April 2025 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2026 £
Lee Cureton	1,910	-	(900)	-	1,010
RDA Manager Fund	10,000	6,000	(16,000)	-	-
Field Shelter Fund	-	8,812	-	-	8,812
Small Projects	-	756	(756)	-	-
	11,910	15,568	(17,656)	-	9,822

Purposes of Restricted Funds:

Lee Cureton – Funds for rider development/training.

RDA Manager Fund – Funding from the National Lottery Community Fund and City of Edinburgh Council to support the employment of an Equine Manager to facilitate the growth of the charity following the completion of the indoor riding arena.

Field Shelter Fund – New campaign in the year to raise funds for a field shelter.

Small Projects Fund – Small donations for specific purposes e.g. new saddle for thumper, employee volunteer event.

RESTRICTED FUNDS – PRIOR YEAR

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2025 £
Development Fund	103,216	338,930	(53,900)	(388,246)	-
Lee Cureton	1,910	-	-	-	1,910
Clubroom Upgrade	1,617	-	-	(1,617)	-
Fencing/Gate Renewal Project	15,000	-	-	(15,000)	-
RDA Manager Fund	-	10,000	-	-	10,000
	121,743	348,930	(53,900)	(404,863)	11,910

RAVELRIG RIDING FOR THE DISABLED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 March 2026

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS – CURRENT YEAR

	Unrestricted Funds 2026	Restricted Funds 2026	Total Funds 2026
	£	£	£
Tangible fixed assets	1,095,904	-	1,095,904
Current assets	124,689	9,822	134,511
Current liabilities	(35,952)	-	(35,952)
Net assets	1,184,641	9,822	1,194,463

ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR YEAR

	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025
	£	£	£
Tangible fixed assets	1,147,468	-	1,147,468
Current assets	237,170	11,910	249,080
Current liabilities	(178,563)	-	(178,563)
Net assets	1,206,075	11,910	1,217,985

15. COMPANY LIMITED BY GUARANTEE

The members have each agreed to contribute £1 in the event of the company being wound up.

16. RELATED PARTY TRANSACTIONS

Donations totalling £305 were received from two directors during the year (2025: £8,240). No other directors or persons related to a director had any personal interest in any other contract or transaction entered into by the Charity during the year. No directors received any remuneration, benefits in kind or reimbursement of expenses in either the current or previous year.

17. TAXATION

The company has charitable status and is therefore exempt from tax on its charitable income under the provision of section 505 of the Income and Corporation Taxes Act 1988.