



*RIDING FOR THE
DISABLED
ASSOCIATION
SINGAPORE*

Annual Report

July 2022 – June 2023

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www.rdasingapore.org

RDA SINGAPORE S82SS0081H



**WE RIDE
ON YOUR
SUPPORT!**

TABLE OF CONTENTS

02 About Us	10 Financial Highlights	20 Our Members & Volunteers	32 Future Plans
04 Chairman's Message	12 Our Programmes	23 Our Therapy Horses	34 Our Donors
05 Our Committee & Sub-Committee	17 Our Beneficiaries	26 Corporate Governance	37 Treasurer's Report
08 Our Staff	18 RDA Tracker	29 Charity Information	38 Financial Statements

ABOUT US



VISION

Together, Towards A
More Inclusive Community -
Inspiring Hope and Improving
Lives of Persons with
Disabilities

MISSION

Enabling and Empowering
Minds, Bodies and Lives
Through Working with Horses

CORE VALUES

- Passion
- Professionalism
- People
- Partnership



100%

FREE-OF-CHARGE

Founded in 1982, Riding for the Disabled Association of Singapore is registered as a charity and accorded Institute of Public Character status. RDA provides equine-assisted therapy to Persons with Disabilities in our community 100% free-of-charge.

100%

FOR THE DISABLED

Riding for the Disabled Association of Singapore works with virtually all types of disabilities including physical development, cognitive and learning disabilities in both children and adults.

More than 8000 children and adults with physical and intellectual disabilities have benefitted from our programmes.

HONORARY CHAIRMAN'S MESSAGE

In 2022, we witnessed the easing of COVID-19 community measures and the re-opening of borders as Singapore transitioned towards endemic living. For RDA, this signalled the resumption of our normal operations.

In FY2022/2023, our Therapeutic Horse-Riding and Equine-Assisted Activities Programmes benefitted a total of 580 persons with disabilities, exceeding the annual target of 380 set by National Council of Social Service (NCSS). A total of only 137 beneficiaries were served in the previous FY but this was due to the Covid-19 measures that were in place. This would not have been possible without the support of our volunteers and staff. On behalf of the Committee, I express our gratitude to each and every one of you for your support and for helping us to make a difference for the beneficiaries.

We organized 4 major fund-raising and outreach events during the year: *No Horse Run*, *Walk with Me Walkathon*, *RDA Movie Night* and *2 Open House Carnivals* in June and November, which raised a gross total of \$111,310. Including Horses and Riders Sponsorships, direct donations and grants from funders such as Tote Board, our total income in FY 2022/2023 was \$1,223,845 compared to \$1,417,772 in the previous FY. I would like to thank the donors and funders for their generous contributions.

I am happy to share that RDA was once again awarded by the Charity Council in November 2022 the Charity Transparency Award for exemplary disclosure, transparency practices and compliance with the Code of Governance for Charities and Institutions of a Public Character.

Additionally, in testament to our standard of care for our horses and facility, RDA Centre was accredited as a British Horse Society (BHS) Approved Centre, meeting the required high standards of safety, horse welfare and tuition.

Our current land lease is set to expire in December 2024 and we are currently involved in talks with the Singapore Land Authority on the possibility of gaining an extension to our stay here in Jalan Mashhor, where we can continue to offer our therapy sessions to the disabled in our community. We hope for a positive outcome and we will keep everyone involved with RDA updated on this situation.

Last but not least, I would like to extend my sincere appreciation to the Committee for your dedication and commitment to our cause.



RDA COMMITTEE



RDA COMMITTEE MEMBERS

Elected on 30th September 2022 (2-Year Term)



MR SIMON LEONG
Chairman

Meeting Attendance
5/5



MR JUSTIN BOYD
Vice-Chairman

Meeting Attendance
2/5



MS EMMA JARMAN JONES
Honorary Treasurer

Meeting Attendance
5/5



MS CINDY QUEK
Honorary Secretary

Meeting Attendance
5/5



MS DAPHNE ONG
Member

Meeting Attendance
3/5



MS JESSAMINE IHRCKE
Member

Meeting Attendance
1/5



MS WANDA WANG
Member

Meeting Attendance
1/5



MS SUPRIYA PRAKASH SEN
Member

Meeting Attendance
0/5



MS JULIE OVIDI
Member

Meeting Attendance
4/5



MS MALAVIKA VAIDYA
Member

Meeting Attendance
2/5



MR EE KUO-REN
Member

Meeting Attendance
4/5



MS HARINI VENUGOPAL
Member

Meeting Attendance
3/5

RDA SUB-COMMITTEE MEMBERS

Sub-Committees are established by the RDA Committee to focus on specific areas of the organization's operations and to make recommendations to the RDA Committee for decisions as part of corporate governance and for efficient management of the affairs of RDA Singapore. The Sub-Committees report to the RDA Committee.

RISK MANAGEMENT & GOVERNANCE

Simon Leong
Justin Boyd
Emma Jarman-Jones

HUMAN RESOURCE & FINANCE

Justin Boyd
Harini Venugopal
Emma Jarman-Jones

HORSES, PROGRAMMES & INSTRUCTORS

Cindy Quek
Jessamine Ihrcke
Julie Ovidi
Wanda Wang

VOLUNTEERS & TRAINING

Daphne Ong
Jessamine Ihrcke
Malavika Vaidya
Kathy Wong
Zareena Alwee*
Miranda Thomas*

FUNDRAISING & PUBLIC RELATIONS

Wanda Wang
Julie Ovidi
Ee Kuo-Ren

*Volunteered wef 15/2/23

NAMES UNDERLINED DENOTE THE HEAD OF THE SUB-COMMITTEE

RDA STAFF



RDA STAFF

as of 30th June 2023

General Manager

Gerard s/o Sivalingam

joined w.e.f 19 December 2022

Admin Manager

Elsie Tan

Yard Manager

Nicola Wong

Community Partnership
Executive

Karen Lim

Volunteer & Admin
Coordinator

Siti Haslina

Instructors

**Hazrin Chong Abdullah
Haifitri Bin Jusri**

Stable Supervisor

Gunasegaran Rajakumaren

Stable Hands

**Salamat Bin Pardi
Naresh Kumar s/o Ravisandran
Ravikumar s/o Parmasoom
Rubben a/l Krushnan
Ragunathan Rajakumaren**

FINANCIAL HIGHLIGHTS



-14%

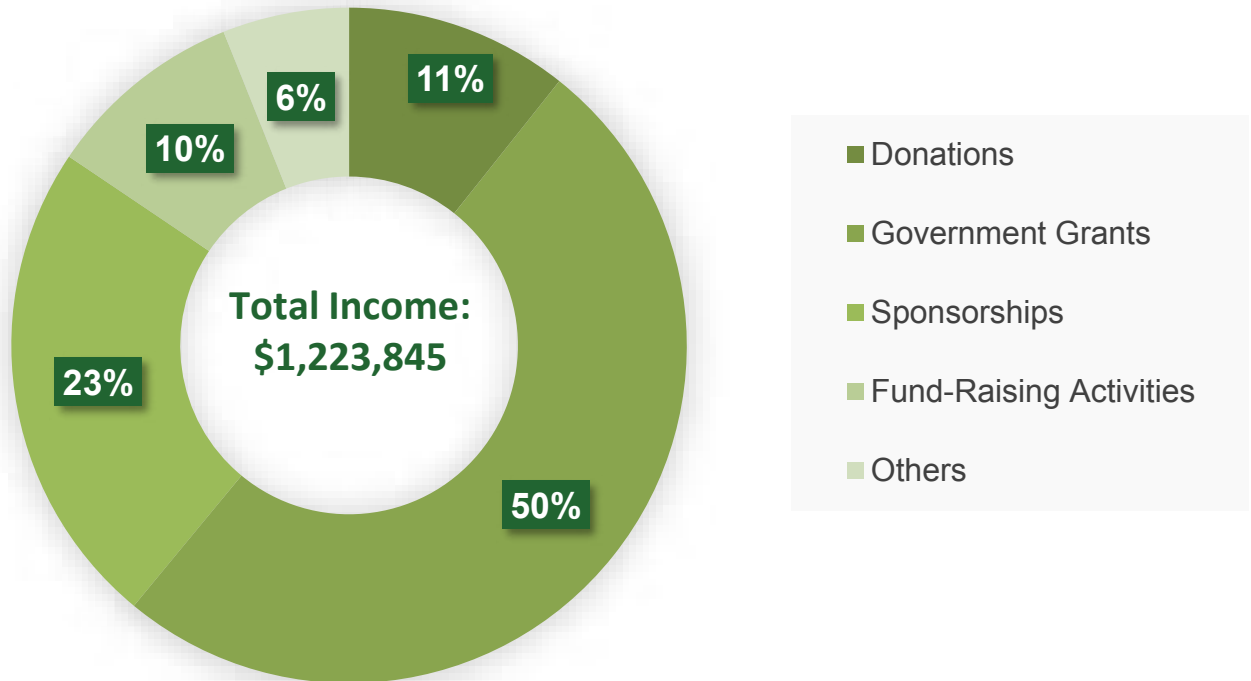
Total income generated for FY2022-2023 declined compared to last FY primarily due to the reduction in overall donations received. Our fund-raising activities however saw a 30% increase in income compared to the previous FY.

-2%

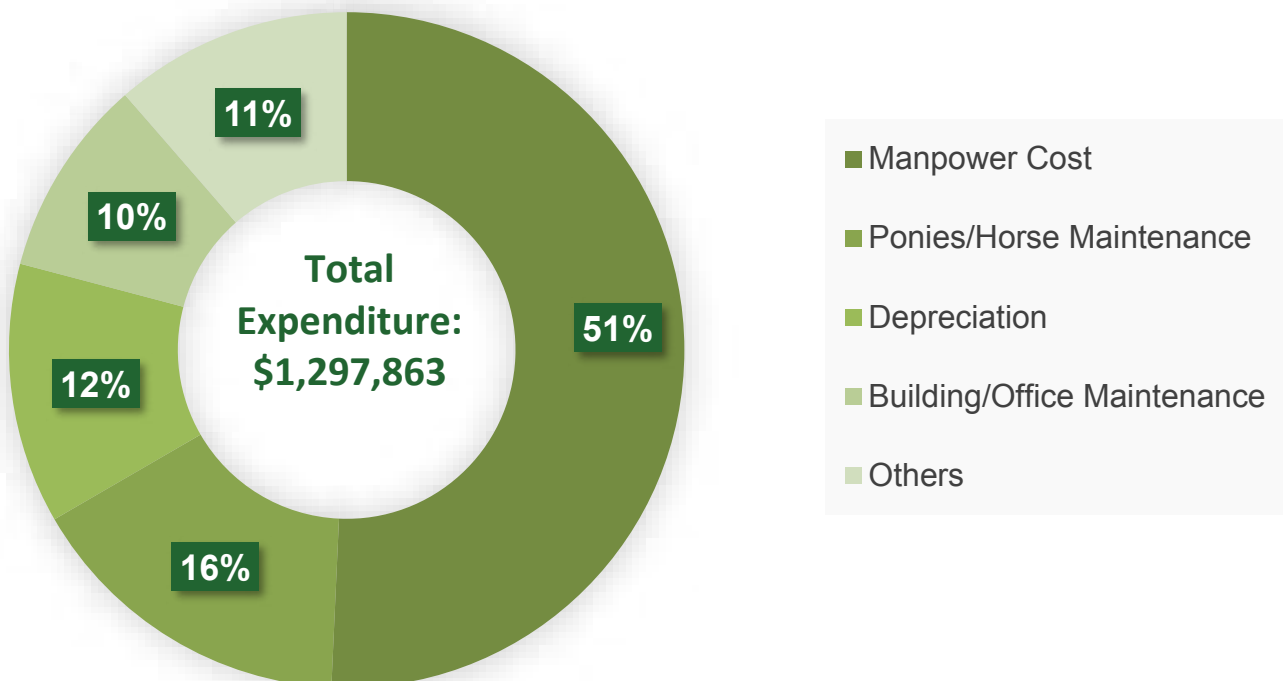
RDA Singapore continued to adopt a prudent annual operating budget. Overall expenditure was reduced compared to the last FY, primarily attributed to a reduction in overall administrative costs. A major increase in expenditure was seen in the utilities cost which increased by 28% compared to the previous year. This is in line with the market situation and economic downturn which in turn has driven electricity prices up.

SUMMARY FINANCIAL PERFORMANCE

FY2022/2023 Income



FY2022/2023 Expenditure



OUR PROGRAMMES



“There is growing evidence that human-animal interventions can improve emotional health and social wellness in youth, particularly those with autism spectrum disorder. Our study was rigorous and the findings remarkable” - University of Colorado, School of Medicine

OUR PROGRAMME - INTRODUCTION

RDA Singapore works with a wide range of disabilities, including physical, developmental, cognitive and learning disabilities, in children and adults. Beneficiaries can gain in areas such as increased self-confidence, motor coordination, core strength and increased capacity for forming bonds and social relationships.

Our therapeutic goals are carried out through a variety of programmes and we assess and record impact and improvements.

Horses provide a partner for physical therapy and cognitive improvement, in a unique format that is effective and inspiring. Special and meaningful connections are often formed between our equine therapists and the beneficiaries, facilitated by our staff and volunteers. Besides the physical benefits of riding or Equine-Assisted Activities (EAA), contact with the horse is a powerful and unique experience, the strong bond that is experienced often has an uplifting effect and can have the power to change a person's perspective and demeanor, forming new and positive memories.



THERAPEUTIC RIDING (SPED SCHOOLS & SSAs)

Therapeutic riding sessions for children from Special Education (SPED) schools and adults from Social Service Agencies (SSAs) are conducted on weekdays. Each school and SSA is usually allocated a 10-week programme, allowing the riders to work on the goals and objectives set before the riding starts. Goals are reviewed and adjusted with consultation from the teachers, therapists and/or parents from time to time.

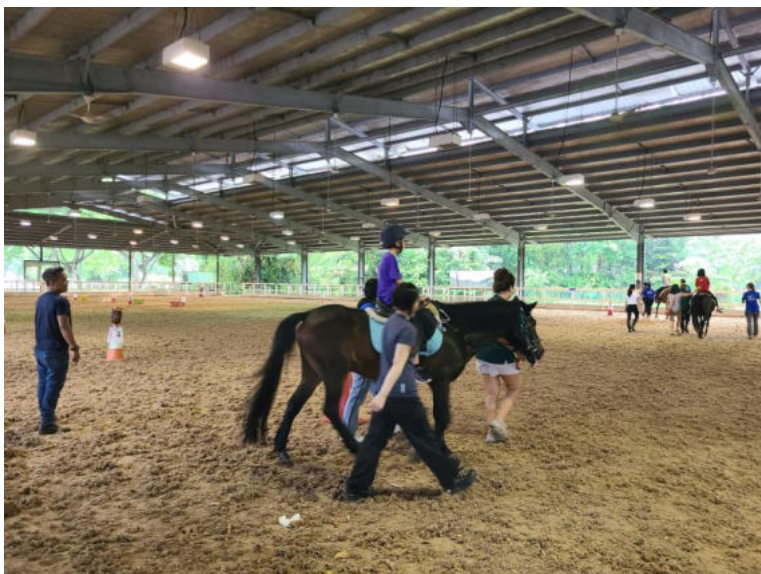
For FY2022-2023, RDA Singapore worked with 15 SPED schools and SSAs, benefitting 226 children and adults with disabilities.

Name of School/Agency	Number of beneficiaries
APSN Chaoyang School	12
AWWA School @ Napiri	22
Cerebral Palsy Alliance Singapore	12
Christian Outreach to the Handicapped Emmanuel Activity Centre	11
Dover Court International School	12
Eden School	11
Genesis School for Special Education	24
Grace Orchard School	20
Lighthouse School	24
METTA School	12
MINDS Lee Kong Chian Gardens School	10
MINDS Towner Gardens School	12
Rainbow Centre Yishun Park School	12
Saint Clare School for Special Education	12
SUN-DAC	20
Total	226

THERAPEUTIC RIDING (INDIVIDUALS)

Our therapeutic Riding Programme is also available to children and adults with special needs who come in as individuals instead of through the schools/agencies. These may include working adults, youths or students from mainstream schools who come independently or with family/caregivers.

For FY2022-2023, a total of 263 riders benefited from this programme.



Including riders from SPEDs /SSAs, a total of 811 sessions of our riding programme were run successfully in FY2022/2023.

GROUND PROGRAMME

RDA has been running our Ground Programme since 2019. This involves activities carried out on the ground, interacting with the horse, horse care, handling of the horse, motor skills and cognitive exercises, some of which are similar to our Therapeutic Riding Programme.

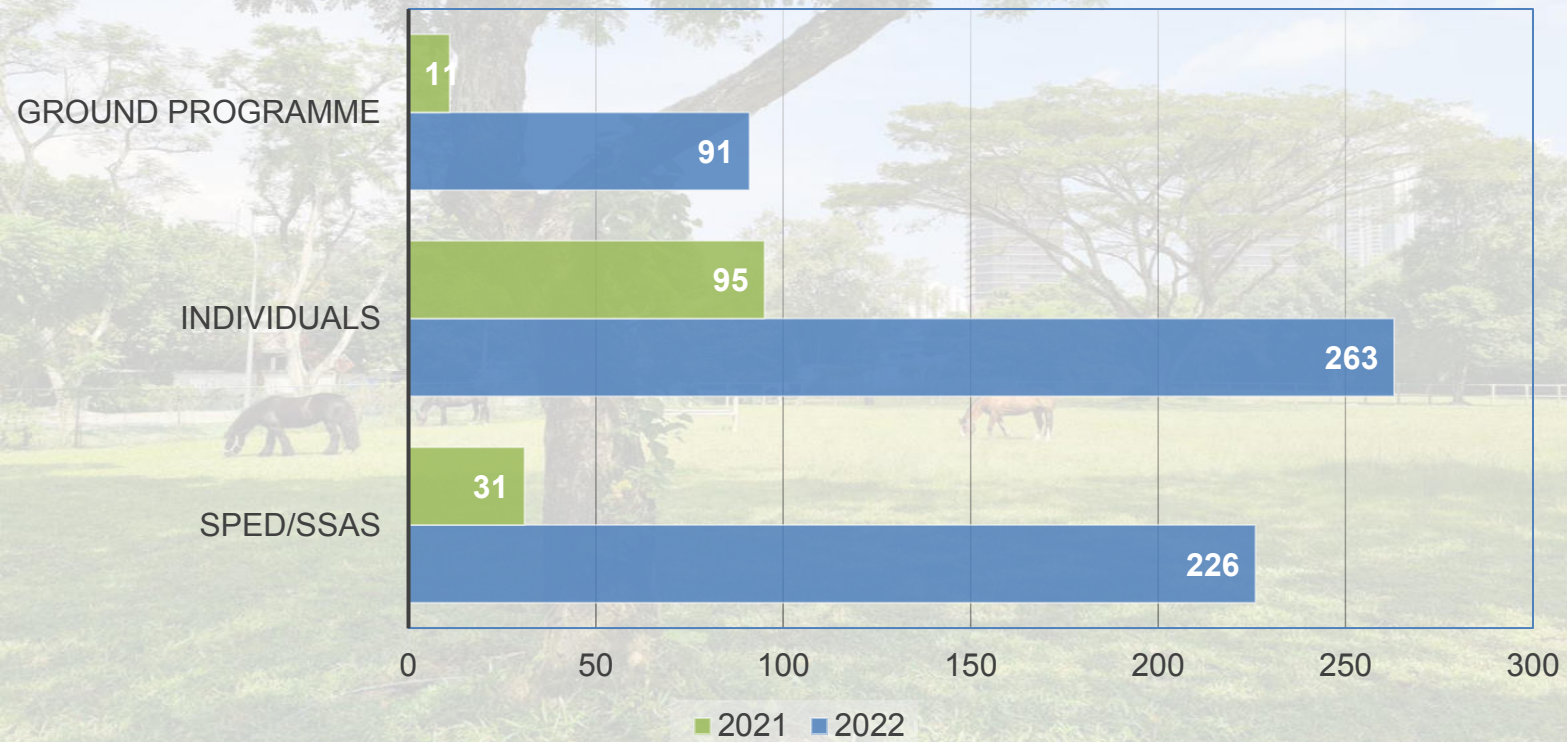
This different format allows different stimulus and opportunities for interaction and learning in a more peer-based environment. This promotes communication, social skills, empathy, confidence and physical activity and is designed around a curriculum to learn basic skills for care and handling of the horse from the ground.

During FY2022/2023, RDA Singapore served a total of 91 persons with disabilities with our Ground Programme. 170 sessions of this programme were run successfully in this period.

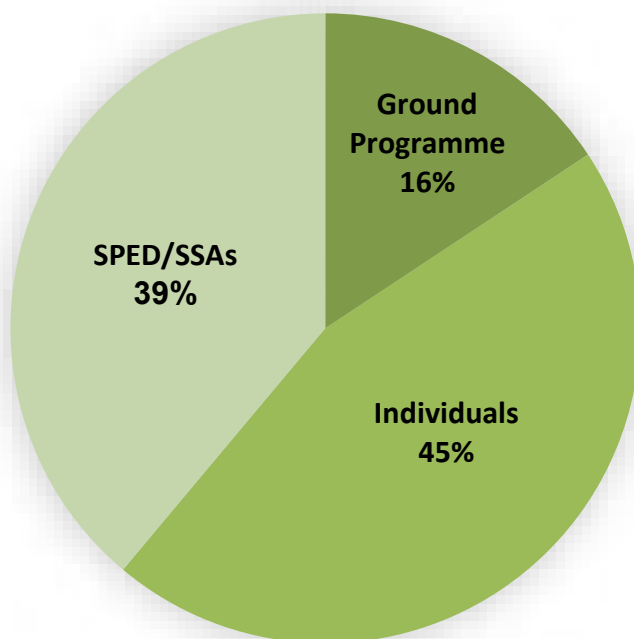
Name of School/Agency	Number of beneficiaries
ASPN Chaoyang School	6
APSN Tanglin School	23
Bishan Home for the Intellectually Disabled	12
Blue Cross Thong Kheng Home	6
Melrose Home @ Children's Aid Society	1
MINDS Eunus Training and Development Centre	6
MINDS Me Too! Club (MTC)	2
MINDS Raintree Special Student Care Centre	12
MINDS Ville @ Napiri	11
Rainbow Centre – Yishun Park School – Family Life Service	12
Total	91

RDA BENEFICIARIES

RDA Beneficiaries FY2022/2023 Vs FY2021/2022



FY2022/2023



■ Ground Programme ■ Individuals ■ SPED/SSAs

In FY2022/2023, our programmes **benefitted a total of 580 beneficiaries**, a huge increase compared to the last financial year's count of 137. The increase was primarily due to the resumption of activities post covid.

RDA TRACKER

The RDA Tracker is a holistic tool to track and provide quantitative assessments of the beneficiaries' progress through our programmes, highlighting at a glance where and how much improvement has taken place. It can also show parents/guardians evidence of how their child is improving in different areas, particularly if they would not normally have an opportunity to be recognized.

We look and listen for signs of change in six pre-determined areas. These areas are communication, confidence, enjoyment, horsemanship, physical change and relationship. Assessments are done during normal riding sessions and are completed by a coach and sidewalker.

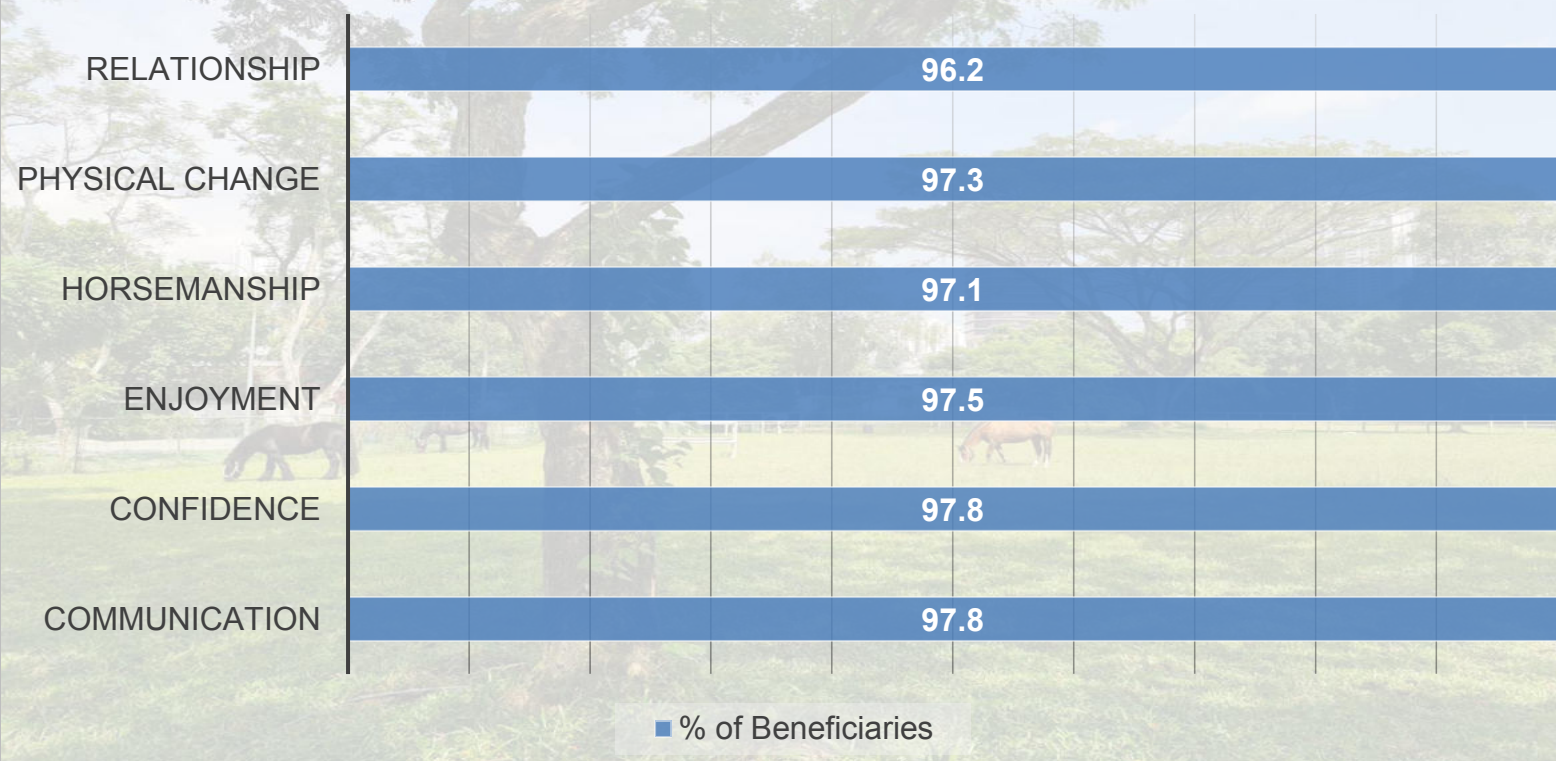
Communication	Assesses the means the beneficiary uses to indicate their wants, needs, experience and intentions, including sound, words, touch, eye contact and gesture
Confidence	Assesses the beneficiary's appetite and capacity for coping with challenges
Enjoyment	Assesses for evidence of pleasure associated with riding/equine-assisted activities
Horsemanship**	Assesses not only for acquisition of technical skill related to riding and horse care but also capacity to achieve a cooperative partnership with the horse or pony
Physical Change**	Assesses improvement in physical functioning include balance, flexibility, strength, coordination and stamina
Relationship	Assesses interest and capacity to relate to others

**Developed by Riding for the Disabled Association (UK)*

***Adapted by RDA Singapore for Ground Programme as "Physical Changes and Horse Care"*

RDA TRACKER

TRACKER FY2022



The figures above are based on submission to the National Council of Social Service (NCSS) – Reporting period of 1st April 2022 to 31st March 2023

RDA TRACKER RESULTS

PARENTS/CAREGIVERS & TEACHERS/THERAPISTS

The Tracker results are shared with family, caregivers, teachers, therapists, schools etc. This not only provides the opportunity for beneficiaries to share their achievements but also for others to build on any therapeutic changes outside the RDA sessions.

RDA readily accepts and appreciates all feedback and views from this group of stakeholders for the benefit of the beneficiaries.

99% of the beneficiaries' parents/caregivers found RDA's programme to be useful

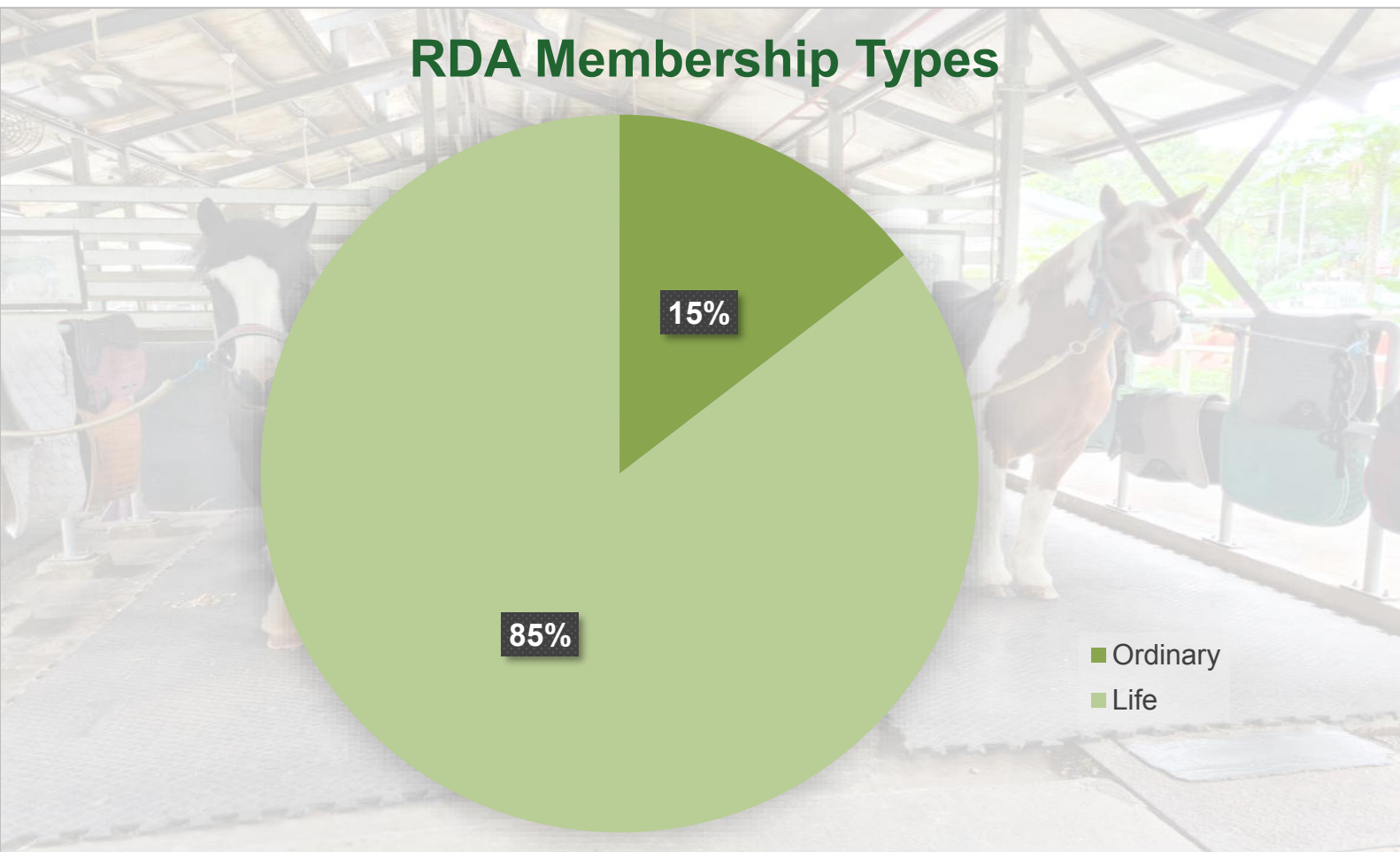
97% of the beneficiaries' teachers/therapists found RDA's programme to be useful

OUR MEMBERS & VOLUNTEERS



OUR MEMBERS

RDA Singapore is a registered charity and Institution of a Public Character (IPC); UEN No: S82SS0081H. As of 30th June 2023, RDA Singapore had a total of 96 members.



RDA has four types of Membership:

Life	Lifetime membership with one-off payment of \$500.00.
Ordinary	Valid for One Year, renewable at \$45.00 per annum.
Junior	For person below 18 years of age. Valid for One Year, renewable at \$15.00 per annum.
Corporate	Valid for One Year, renewable at \$500.00 per annum.

Information & figures are accurate at the point of publication, subject to change/amendment/withdrawal/removal by the RDA Committee

OUR VOLUNTEERS

RDA Singapore is immensely grateful to its members and volunteers for their contribution, help and support throughout the years.

Our volunteers come from all walks of life – different cultural backgrounds, various professional experiences etc. All of their different life experiences make volunteering at RDA uniquely enriching. RDA would not be able to conduct our programmes effectively without the assistance and help of our volunteers.

In a typical therapy session, under the supervision of an RDA Instructor, volunteers support the session in 4 key roles:

- Assistant Instructor (AI)
- Leader
- Sidewalker
- Coordinator

Together with RDA instructors, the team helps the riders achieve maximum benefit from the programmes, working towards goals, milestones and targets. RDA relies extensively on volunteers to keep our operating costs low and continue to offer our programmes free of charge to the community at large.

Volunteers Survey Results FY2022/2023

100% found their volunteering experience with RDA to be meaningful & rewarding

98% expressed that they received the necessary information and guidance needed to work with children with disabilities.

100% felt that they were part of the team in fulfilling RDA's Mission

98% expressed their desire to continue volunteering with RDA

99% expressed that they would recommend friends & relatives to volunteer at RDA

OUR THERAPY HORSES



OUR HORSES & PONIES

At RDA, our horses & ponies play a huge role in providing therapy sessions to both children & adults with disabilities. We had a total of 20 horses & ponies at the end of FY 2022/2023. RDA would like to thank the following individuals, families and organizations for their very kind support and generous sponsorships.



Amorcita
Born: 2001
Mare, Dark Bay
15.2HH
Sponsor: Mdm Ho Ching



Anay Cruz
Born: 2005
Mare, Bay
15.2HH
Sponsor: Ovidi Family



Colifa
Born: 2010
Mare, Bay
15HH
Sponsor: Mr Eugene Yong
Kon Yoon



Coneja
Born: 1999
Mare, Liver Chestnut
15HH
Sponsor: Dover Court
International School



Consentida
Born: 2005
Mare, Bay
15.1HH
Sponsor: Starhub Ltd



Del Monte
Born: 2007
Mare, Palomino
13.2HH
Sponsor: Mr Eugene
Yong Kon Yoon



Freda
Born: 2013
Mare, Black
14.1HH
Sponsor: Holyport Fund



Imogen
Born 2009
Mare, Skewbald
14.2HH
Joined RDA May 2023



Jay Cee
Born 2003
Mare, Chestnut Roan
13.2HH
Sponsor: Mr Joshua Khoo
Yao Ming



Jimmy
Born 2005
Gelding, Palomino
12.2HH
Sponsor: Berlin Lee and
Amaris B. Pte Ltd

OUR HORSES & PONIES



Jota
Born: 2001
Mare, Bay
15.2HH
Sponsor: Amaris B. Pte Ltd



Kodie
Born: 2004
Gelding, Dark Brown
13.3HH
Sponsor: Lim Yang Sing



Louis
Born: 2005
Gelding, Bay
14.1HH
Sponsor: Ms Cateline Khoo Yao Yu



Moah
Born: 1997
Gelding, Leopard Appaloosa
15.1HH
Sponsor: Corporate Donor



Pampita
Born: 2005
Mare, Roan
14HH
Sponsor: Ms Chervelle Soh



Priscilla
Born: 2009
Mare, Black
15HH
Sponsor: Holyport Fund



Rhino
Born: 2013
Gelding, Piebald
14.2HH
Sponsor: Solid Rock Foundation



Shamus
Born: 1997
Gelding, Bay
14HH
Sponsor: Hermes Singapore (Retail) Pte Ltd



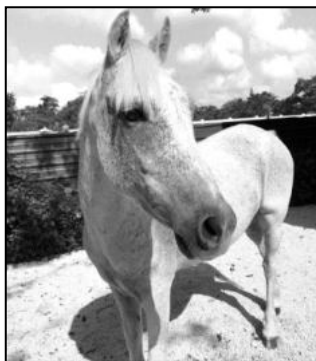
Tapadita
Born 2007
Mare, Chestnut
14.3HH
Sponsor: Mdm Ho Ching



Timer
Born: 2001
Gelding, Brown
15.3HH
Sponsor: Clarksons Platou Asia Pte Ltd

In loving memory.....

Morgan
2005-2023



Istria
2000-2022



OUR GUIDING POLICIES

RDA Singapore complies fully with the Governance Evaluation Checklist for Institutes of Public Character (IPC).

The full checklist is available via the Charity Portal – www.charities.gov.sg

CONFLICT OF INTEREST POLICY

All Committee members and staff of RDA Singapore are expected to avoid actual and perceived conflicts of interest and are required to read and fully understand the Conflict of Interest policy that is in place. Where a Committee member or a staff has a personal interest in business transactions or contracts that RDA Singapore may enter into, or has a vested interest in other organizations that RDA Singapore has dealings with or is considering entering into joint ventures with, the person is expected to declare such interest to the Committee as soon as possible and abstain from discussion and decision making on the matter.

Where such conflict exists, the Committee will evaluate whether any potential conflict of interest will affect the continuing independence of the Committee member or staff, and whether it is appropriate for the person to remain in the Committee or employment with RDA Singapore.

RESERVES POLICY

The reserves that have been set aside provide financial stability and the means for the development of our principal activity. We intend to maintain our reserves at a level that does not exceed five years of our annual operating expenditure, with the annual operating expenditure being the highest annual expenditure over the last three years. Operating reserves exclude all building/project funds, endowment and sinking funds.

The Committee reviews annually the amount of reserves that are required to ensure that they are adequate to fulfill our continuing obligations.

WHISTLEBLOWING POLICY

RDA has set up a Whistleblowing Policy where individuals can raise concerns about illegal, unethical or questionable practices in confidence without the risk of reprisal. The policy is intended to cover serious concerns that could have a significant impact on the Charity, including:

- Unethical and improper practices or alleged wrongful conduct in matters of financial reporting, internal controls or other related matters
- Impropriety, corruption and bribery, acts of fraud or suspected fraud
- Embezzlement, misappropriation, theft or unlawful use of the Charity's properties, assets or resources
- Conduct that is an offence or breach of law
- Abuse and misrepresentation of power or authority
- Disclosure of confidential information to outside parties
- Intimidation, discrimination or harassment of employees and external parties during the course of work
- Unsafe work practices that endanger the health or safety of persons or the environment

The above is intended to give an indication of the kind of conduct that may be considered as "wrong-doings" and is not meant to be exhaustive. Where in doubt, the whistleblower should consider consulting the General Manager. All complaints will be treated with strict confidentiality.

CHARITY INFORMATION

FY2022/2023

Charity Information and Disclosures

The Riding for the Disabled Association of Singapore provides therapeutic equine-assisted activities for our beneficiaries and is managed by the Committee. The governing instrument of RDA is the Constitution.

The Committee is elected at the Annual General Meeting for a term of 2 years.

Length of Consecutive Service of Committee Members: Simon Leong and Cindy Quek on the Committee have served for more than 10 consecutive years. As our programmes involve working with horses, this is a niche sector that requires industry-specific knowledge and experience to ensure a good standard of care and operations. These individuals possess in-depth knowledge through their long service and their continued contribution is vital to the Committee. Finding committed volunteers with such specific knowledge and experience is not easy. This ensures that the organization is able to operate in a safe and sustainable manner in the long term.

Treasurer Term Limit: The term limit for the Treasurer is 2 terms. Each term is 2 years.

Remuneration & Staff

RDA discloses that:

- No Committee Member is remunerated.
- No Committee Members are holding staff appointments.
- No staff is involved in setting his own remuneration.
- There is no paid staff, being a close member of the family belonging to the executive head of RDA or any Committee Member, who has received remuneration exceeding \$50,000 during the financial year.
- The total annual remuneration for the 3 highest paid staff of RDA is shown in the following bands:

Remuneration Band (\$)	No. of Staff
0 to 100,000	3
100,001 to 200,000	0

Auditor: Tan, Chan & Partners (Mr Toh Hee Kian)

Bankers: DBS Bank Ltd., Maybank Singapore Limited, Bank of China Limited

General Manager: Gerard s/o Sivalingam - Appointed 19 December 2022

CHARITY INFORMATION

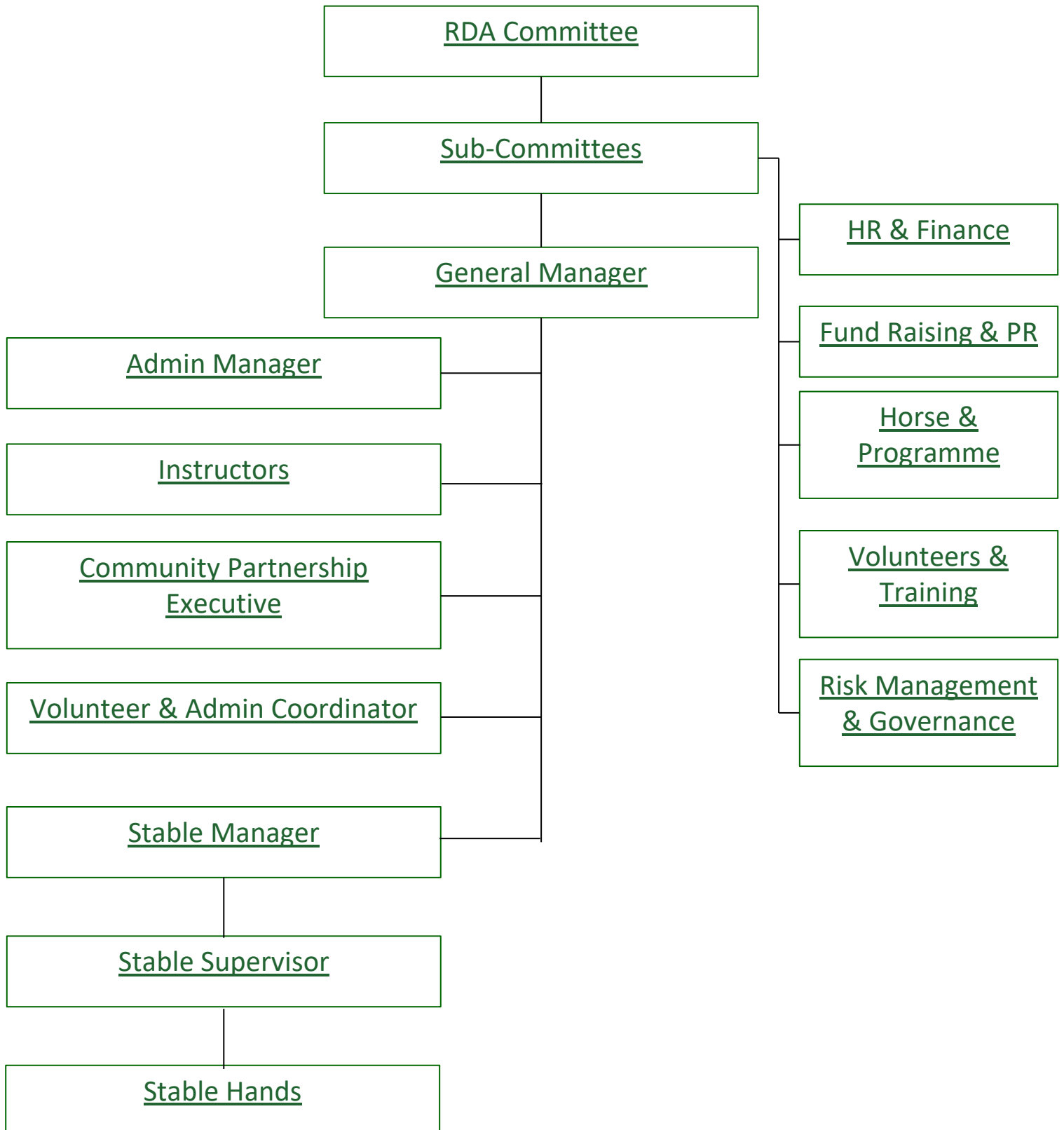
FY2022/2023

RDA COMMITTEE INFORMATION

S/N	Name	Designation	Dates of Appointment
1	Mr Simon Leong Occupation: Chief Product Officer	Chairman	Chairman - 24/09/18 Vice Chairman - 24/09/07 Honorary Treasurer - 26/09/05 Committee Member - 30/09/04
2	Mr Justin Boyd Occupation: Lawyer	Vice Chairman	Vice Chairman - 24/09/18 Honorary Treasurer - 30/09/15
3	Ms Cindy Quek Occupation: Lawyer	Honorary Secretary	Honorary Secretary - 19/08/11 Committee Member - 25/09/06
4	Ms Emma Jarman-Jones Occupation: Training Consultant	Honorary Treasurer	Honorary Treasurer - 30/09/22 Committee Member - 23/09/13
5	Mr Ee Kuo Ren	Member	Committee Member - 29/09/20
6	Ms Jessamine A. Ihrcke	Member	Committee Member - 26/09/16
7	Ms Supriya Sen	Member	Committee Member – 1/11/22 Treasurer – appointed 29/9/20 Committee Member – 24/9/18
8	Ms Daphne Ong	Member	Committee Member - 22/09/14
9	Mrs Julie Ovidi	Member	Committee Member - 24/09/18
10	Mrs Malavika Vaidya	Member	Committee Member - 29/09/20 Co-Opted Member - 24/09/18 Committee Member - 23/09/13
11	Ms Wanda Wang	Member	Committee Member - 23/09/13
12	Ms Harini Venugopal	Member	Committee Member – 1/11/22

RDA discloses that committee members Simon Leong and Cindy Quek have served more than 10 years consecutively on the Committee. These individuals possess in-depth knowledge through their long service and their continued contribution is vital to the committee. RDA involves working with horses which requires specialized experience /knowledge.

ORGANIZATIONAL STRUCTURE



STRATEGIC PLANS 2022-2024

A Strategic Planning retreat was held on 4 June 2022 to review the 3-year strategic plans and to plan for the next 3 years from 2022 to 2024. Some of our future plans include the following:

Digitalization

Digitalization

- Incorporate a HRMS system into daily operations to reduce paperwork
- Explore possible Accounting software to tie up with HR. Aim to reduce manual hours.
- Explore possible Volunteer Management systems. Aim to reduce manual hours required to manage a large pool of volunteers. Better & safer alternative to storing sensitive personal information.

Exploring the possibility of a new programme

New Programmes

- Explore the possibility of introducing a new programme to expand our reach into the community.
- To develop the programme outline & benefits

RDA FUNDRAISING & EXPENDITURE PLANS FOR FY2023/2024

FUNDRAISING PLANS

EVENTS

- RDA Open House/Carnival
- Charity Movie Screening
- RDA Cocktail Event/Partnership with SPC
- Online funding campaigns (Giving.sg etc.)

SPONSORSHIPS

- Sponsorships for our therapy horses (New & renewals)
- Sponsorships for our riders/beneficiaries (Set of 10 sessions)

MAJOR EXPENDITURE PLANS

- Staff Costs (Salaries etc.)
- Upkeep of horses & ponies (Feed, Medical, bedding etc.)
- Maintenance/Upgrading of RDA Centre

DONOR ACKNOWLEDGEMENT



We regret that we will only be able to list contributions of \$1,000 and above. Our sincere and heartfelt gratitude to all our donors for your kindness and generosity. Thank you for making a difference in the special needs community. We ride on your support!

ACKNOWLEDGEMENT

\$100,000 & above

SG Enable Ltd
Singapore Tote Board

\$10,000 to \$49,999

Bloomberg Singapore Pte Ltd	Alberto Ovidi
Clarksons Singapore Pte Ltd	Hendro Darmanto Chang
Dover Court International School Pte Ltd	Ho Ching
Hermes Singapore (Retail) Pte Ltd	Jacqueline Khoo Kim Geok
Maybank Singapore Limited	Lee Poh Lian
Starhub Ltd	Yong Kon Yoon Eugene
SymAsia Foundation Ltd	-
Tan Chin Tuan Foundation	-
The Australian & New Zealand Association	-
The British Association of Singapore	-
The Community Foundation of Singapore	-
Tudor Capital Singapore Pte Ltd	-

\$5,000 to \$9,999

Amaris B. Pte Ltd	Chia Song Hwee
Breathoflife Pte Ltd	-
National Council of Social Services	-
TTJ Design & Engrg Pte Ltd	-
Woh Hup (Pte) Ltd	-

ACKNOWLEDGEMENT

\$1,000 to \$4,999

Credit Suisse AG	Agarwal Harsh Lakshman
FairPrice Foundation Limited	Amriq Ali Bin Mohamed Bashir
Goldman Sachs (Singapore) Pte.	Belinda Tan Sze Wei
Joo Hong Contractor Pte Ltd	Cheok Zixian Samantha
Lee Foundation	Desmond Tan Wee Tat
Mitsubishi Electric Asia Pte Ltd	Gan Kim Oh
Nanyang Girls' High School	Geraldine Raphaela Joseph
Plantwerkz Pte Ltd	Guah Boon Leong
Putzmeister South East Asia CT Pte Ltd	Khoo Shih
Sport Singapore	Koh Sock Yen
TAK Products & Services Pte Ltd	Lim Chih Yuan
Tassure Asia Outsourcez Pte Ltd	Lim Yang-Shen
UK Online Giving Foundation	Ling Simon Robert
-	Liong Yean Keong
-	Meckert Tobias Michael
-	Menon Jesudas Emanuel
-	Michael Rudolf Paul Maria Brenninkmeijer
-	Oh Shih Ming
-	Raynard Ezra Welikande
-	Rolando Raul Gonzalez Valdez
-	Tok Hock Lai
-	Wanda Wang
-	Zeng XianWei

HONORARY TREASURER'S REPORT

The audited financial statements for YE 30 June 2023 are enclosed.

The audited financial statements for FY2022/2023 reflected a deficit of \$74,018. This was a decrease of \$155,622 compared to the surplus of \$81,604 in the previous FY.

In FY 2022/2023, RDA raised a total of \$1,223,845 from online fund-raising campaigns and sponsorships including Horses and Riders sponsorships, direct donations as well as grants from funders such as the Tote board. This is 14% lower than the overall amount of total income in FY 2022 at \$1,417,772. Voluntary donations (\$131,032) saw a 44% decrease compared to the previous FY.

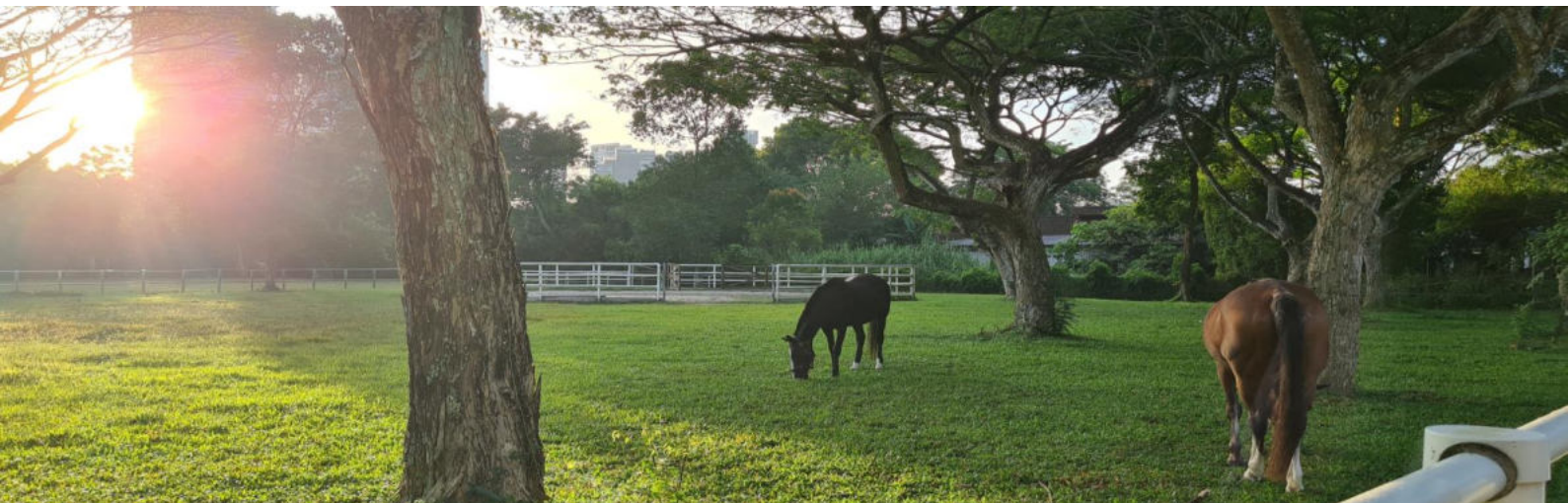
Our total expenditure in FY2022/2023 amounted to \$1,297,863, highlighting a decrease of \$38,305 when compared to the previous FY.

RDA's major expense items are on account of Salaries & CPF contributions (\$658,325), Horse/Pony maintenance (\$206,643), Depreciation (\$161,861), Building maintenance (\$95,990) and Utilities (\$42,297). For fundraising activities, the costs of \$18,860 in FY2022/2023 is compliant with the 30-70 fundraising efficiency ratio for charities and institutions of public character.

Most of the expenses were largely on similar levels as the previous year except the utilities which saw a 28% increase. This is in line with the market situation and economic downturn which in turn drove electricity prices up. Our pony/horse maintenance also saw an increase by 8% compared to the last FY. This is, however, due to the increasing costs of shavings/bedding/feed which are essential towards the comfort and wellbeing of our ponies/horses.

Our reserves currently stand at 4.05 times operating expenditure, compared to 3.99 in the previous year. Please refer to our reserves policy, which is in compliance with the Code of Governance requirements.

Ms Emma Jarman-Jones
Honorary Treasurer



AUDITED FINANCIAL STATEMENTS

