

Charity Registration No. 1043036

Company Registration No. 03002781 (England and Wales)

THE EXMOOR PONY SOCIETY

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

THE EXMOOR PONY SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Nigel Hill Vivien Taylor (appointed 8 June 2022) Kittiana French (appointed 17 May 2022) Robert Taylor Margaret Partridge-Keane (appointed 17 May 2022) Dr Susan Baker (resigned 7 May 2022) Geoffrey Bryant Victoria Lamb David Wallace Stephanie Poulter Susan Burger Sheralee Matravers Mark Drummond Prof Marcello Riggio (resigned 15 September 2022)
Secretary	Miss J Gee (appointed 11 April 2022) Mrs S McGeever (resigned 6 April 2022)
Charity number	1043036
Company number	03002781
Registered office	1 Bancks Street Minehead Somerset TA24 5DJ
Independent examiner	Dan Stone Accountancy Ltd 1 Bancks Street Minehead Somerset TA24 5DJ
Bankers	Natwest plc 9 The Parade Minehead TA24 5ZD Virgin Money UK 30 St Vincent Place Glasgow G1 2HL

THE EXMOOR PONY SOCIETY

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THE EXMOOR PONY SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report and financial statements for the year ended 31 December 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "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 2019).

Objectives and activities

The principal activities and charitable objectives of The Exmoor Pony Society are to preserve the Exmoor Pony for future generations by encouraging the breeding of Exmoor Ponies, promoting the pony to the public and educating them on the heritage and welfare of this rare native breed listed as Priority by the Rare Breeds Survival Trust. Grants are provided by the charity along with financial support from the Horserace Betting Levy Board to encourage the breeding of ponies eligible for registration.

The Exmoor Pony Society supports breeders of the Exmoor Pony and encourages the use of quality stallions and mares through the inspection system, which maintains the standard of ponies registered, and parentage verification using DNA profiles which ensures that only pure bred foals are recorded in the charity's stud book. Both judges and inspectors are educated through the probationer scheme and study days are held for ongoing education.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives in planning future activities.

Achievements and performance

For year 2022 the charity's activities, meetings, shows, and events were in recovery from the Covid-19 pandemic. Charity efforts were focussed towards physical meetings and events as well as virtual meetings and events which had been established during the pandemic in the support of breeders and owners. Virtual Trustee meetings have helped improve eligibility of members to put themselves forward irrespective of their location. Efforts to implement modernisation to the charity's systems and processes have continued. The charity supported, by charitable donations, external organisations that were severely disadvantaged by the pandemic whose aims reflected those of the charity. The charity has expanded initiatives aimed at raising the public profile of the Exmoor Pony Breed and the value of the charity's aims and objectives.

The Friends of Exmoor Ponies, a wholly owned subsidiary of the Society, continues, along with the Society, to promote the ponies at shows and other events throughout the UK.

Going concern

The Trustees have reviewed the likely future developments and remain of the opinion that there is no reason to believe that the charity will have to cease operating as a result of inadequate financial resources, or any other foreseeable event, within a period of at least 12 months from the date of the approval of these accounts.

THE EXMOOR PONY SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

The reserves of the charity that are freely available for the use at the year end are as follows:

	2022 £	2021 £
Total funds of the charity	439,762	345,449
Less:		
Restricted funds	(25,017)	(22,054)
Designated funds	(220,712)	(220,808)
Unrestricted funds only realisable on disposal of fixed assets	(28,647)	(26,146)
	<hr/>	<hr/>
Free reserves	165,386	76,441
	<hr/>	<hr/>

The results for the year are shown in the Statement of Financial Activity on page 6. The charity had an overall surplus for the year of £94,313 (2021 deficit £13,892).

The year under review was the first following the end of the Covid 19 pandemic and despite this negative legacy the financial results are acceptable, and already include investment in increased promotion of both the Exmoor Pony Breed and the importance of the charity's objectives with the aim of enhancing the profile of the charity's activities. The charity's investment in research at Glasgow University although delayed is expected to conclude early 2023.

The trustees are actively seeking targeted research opportunities that can further the charity's aims. Reserves are held by the charity in order to enable financial support to be given to such opportunities in the future.

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and have adopted the necessary policies to mitigate and monitor these risks.

THE EXMOOR PONY SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management

The charity is a company limited by guarantee incorporated and registered as a charity on 19 December 1994. The guarantors are the members to the extent of £1 each. The governing documents of the charity are the Memorandum and Article of Association dated 19 December 1994. As amended by resolution 2 May 2018.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Nigel Hill
Vivien Taylor (appointed 8 June 2022)
Kittiana French (appointed 17 May 2022)
Robert Taylor
Margaret Partridge-Keane (appointed 17 May 2022)
Dr Susan Baker (resigned 7 May 2022)
Geoffrey Bryant
Victoria Lamb
David Wallace
Stephanie Poulter
Susan Burger
Sheralee Matravers
Mark Drummond
Prof Marcello Riggio (resigned 15 September 2022)

The charity is governed by a committee which consists of up to 12 elected members who continue in office for four years, can be re-elected for a further four years and must then take a year off before being eligible for re-election by a ballot of members eligible to vote. The Chairman of the Committee is elected on an annual basis from the elected committee members. The Annual General Meeting is usually held in May each year on Exmoor and, in addition to its statutory business, it provides a forum for the members of the Society to express their views. The charity is efficiently run by the Secretary, with the support of the management committee comprised of chair, vice-chairs and treasurer.

THE EXMOOR PONY SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of trustees' responsibilities

The trustees, who are also the directors of The Exmoor Pony Society for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees' report was approved by the Board of Trustees.

Geoffrey Bryant

Trustee

Dated: 7 May 2023

Nigel Hill

Trustee

Dated: 7 May 2023

THE EXMOOR PONY SOCIETY
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE EXMOOR PONY SOCIETY

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022, which are set out on pages 6 to 22.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006;
or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Daniel Stone FCA
13 September 2023

Dan Stone Accountancy Ltd
1 Bancks Street
Minehead
TA24 5DJ

THE EXMOOR PONY SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<u>Income and endowments from:</u>					
Donations and legacies	3	114,085	2,265	116,350	37,748
Charitable activities	4	31,206	9,000	40,206	39,421
Other trading activities	5	1,565	-	1,565	1,305
Investment income	6	611	-	611	37
Total income		147,467	11,265	158,732	78,511
<u>Expenditure on:</u>					
Raising funds	7	960	-	960	795
<i>Charitable activities:</i>					
General charitable activities	8	57,661	8,302	65,963	61,423
Research projects	8	96	-	96	30,000
Total resources expended		58,717	8,302	67,019	92,218
Net incoming resources before other gains/(losses) or transfers		88,750	2,963	91,713	(13,707)
Gains and losses on revaluation of fixed assets for the charity's own use		2,600	-	2,600	(185)
Other gains/(losses)		-	-	-	-
Net income for the year/ Net movement in funds		91,350	2,963	94,313	(13,892)
Fund balances at 1 January 2022		323,395	22,054	345,449	359,341
Fund balances at 31 December 2022		414,745	25,017	439,762	345,449

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE EXMOOR PONY SOCIETY

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022	2021
		£	£
Fixed assets			
Tangible fixed assets	12	296	395
Investments	13	28,351	25,751
		<hr/>	<hr/>
		28,647	26,146
Current assets			
Debtors	14	1,194	4,792
Cash at bank and in hand		418,922	322,921
		<hr/>	<hr/>
		420,116	327,713
Creditors: amounts falling due within one year	15	9,001	8,410
		<hr/>	<hr/>
Net current assets		411,115	319,303
		<hr/>	<hr/>
Total assets less current liabilities		439,762	345,449
		<hr/>	<hr/>
Income funds			
Restricted funds	16	25,017	22,054
<i>Unrestricted funds:</i>			
Designated funds	17	220,712	220,808
General unrestricted funds	17	194,033	102,587
		<hr/>	<hr/>
		414,745	323,395
		<hr/>	<hr/>
Total funds		439,762	345,449
		<hr/>	<hr/>

THE EXMOOR PONY SOCIETY

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2022

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 incoming resources and application of resources, including its income and expenditure, for the 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 company.

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

The accounts were approved by the trustees on 7 May 2023

Geoffrey Bryant
Trustee

Nigel Hill
Trustee

Company Registration No. 03002781

THE EXMOOR PONY SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies

Charity information

The Exmoor Pony Society is a private company limited by guarantee incorporated in England and Wales. The registered office is 1 Bancks Street, Minehead, Somerset, TA24 5DJ.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The charity has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the charity as an individual entity and not about its group.

1.2 Going concern

In light of the current coronavirus pandemic, the trustees have reviewed the likely future developments and remain of the opinion that there is no reason to believe that the charity will have to cease operating as a result of inadequate financial resources, or any other foreseeable event, within a period of at least 12 months from the date of the approval of these accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

THE EXMOOR PONY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants received to assist with specific expenditure are released to the statement of financial activities as the expenditure is incurred.

Income is only deferred when:

- Fees are received in advance of the event to which they relate;
- The donor specifies that the grant or donation must only be used in future accounting periods; and
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or repayable by the Bank.

Income is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

THE EXMOOR PONY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

All assets costing more than £250 are capitalised.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE EXMOOR PONY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1.9 Financial instruments (continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees 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.

THE EXMOOR PONY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Legacies	110,627	-	110,627	30,000
Friends of Exmoor Ponies	-	2,000	2,000	4,000
Life members	-	-	-	1,000
General donations	3,458	265	3,723	2,748
	<hr/>	<hr/>	<hr/>	<hr/>
	114,085	2,265	116,350	37,748
	<hr/>	<hr/>	<hr/>	<hr/>
For the year ended 31 December 2021	35,718	2,030		37,748
	<hr/>	<hr/>	<hr/>	<hr/>

4 Charitable activities

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
HBLB	-	9,000	9,000	10,875
Passports	3,470	-	3,470	3,100
DNA	5,220	-	5,220	3,230
Transfers & registrations	1,995	-	1,995	2,208
Membership	14,390	-	14,390	13,871
Inspections	1,625	-	1,625	920
Breed & area shows	2,104	-	2,104	2,322
Sundry fundraising	988	-	988	1,230
200 Club income	1,369	-	1,369	1,610
Online Studbook	45	-	45	55
	<hr/>	<hr/>	<hr/>	<hr/>
	31,206	9,000	40,206	39,421
	<hr/>	<hr/>	<hr/>	<hr/>
For the year ended 31 December 2021	28,546	10,875		39,421
	<hr/>	<hr/>	<hr/>	<hr/>

THE EXMOOR PONY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

5 Other trading activities

	2022	2021
	£	£
Advertising income	1,565	1,305
	<hr/>	<hr/>

6 Investment income

	2022	2021
	£	£
Bank interest	611	37
	<hr/>	<hr/>

7 Raising funds

	2022	2021
	£	£
200 Club prizes	960	795
	<hr/>	<hr/>

THE EXMOOR PONY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

8 Charitable activities

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
<i>General charitable activities:</i>				
Breed promotion	8,899	580	9,479	8,398
Breed shows & events	2,085	150	2,235	1,509
Bursaries & awards	772	250	1,022	2,791
Premiums	-	50	50	620
Insurance	2,010	-	2,010	1,660
Laboratory testing	-	7,272	7,272	4,932
Pedigree and stud book	7,640	-	7,640	1,120
Post, freight & courier	4,239	-	4,239	2,792
Subscriptions	521	-	521	190
Website	36	-	36	4,380
Travel	1,843	-	1,843	519
	28,045	8,302	36,347	28,911
Share of support costs (see note 9)	24,269	-	24,269	26,950
Share of governance costs (see note 9)	5,347	-	5,347	5,562
Total general charitable activities	57,661	8,302	65,963	61,423
Research projects	96	-	96	30,000
	57,757	8,302	66,059	91,423

THE EXMOOR PONY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

9 Support costs

	Support costs	Governance costs	Total 2022	Total 2021
	£	£	£	£
Bank fees	77	-	77	54
IT software & consumables	239	-	239	642
Legal & professional expenses	3,605	-	3,605	1,652
Meeting & venue expenses	2,036	-	2,036	1,311
Operating lease payments	471	-	471	798
Printing & stationery	5,020	-	5,020	4,594
Secretarial & administration	257	128	385	5,740
Wages & pension	9,808	4,904	14,712	15,310
Accountancy	1,101	-	1,101	1,120
Telephone & internet	919	-	919	658
Repairs & maintenance	328	-	328	-
Heat, light & power	309	-	309	234
Depreciation	99	-	99	99
Independent examiner's fee	-	315	315	300
	24,269	5,347	29,616	32,512
For the year ended 31 December 2021	26,950	5,562		32,512

Support costs includes payments to the independent examiner of £1,101 (2021: £1,120) for accountancy services and £nil (2021: £nil) for other services.

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

Number of employees

The average monthly number of employees during the year was one (2021: one).

THE EXMOOR PONY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

12 Tangible fixed assets

	Plant and machinery £	Total £
Cost		
At 1 January 2022	494	494
Additions	-	-
	<hr/>	<hr/>
At 31 December 2022	494	494
	<hr/>	<hr/>
Depreciation		
At 1 January 2022	99	99
Depreciation charged in the year	99	99
	<hr/>	<hr/>
At 31 December 2022	198	198
	<hr/>	<hr/>
Carrying amount		
At 31 December 2022	296	296
	<hr/>	<hr/>
At 31 December 2021	395	395
	<hr/>	<hr/>

13 Fixed asset investments

	Other investments
Valuation	
At 1 January 2022	25,751
Unrealised gain on investments	2,600
	<hr/>
Carrying amount	
At 31 December 2022	28,351
At 31 December 2021	25,751

	Notes	2022 £	2021 £
Other investments comprise:			
Investments in subsidiaries	21	28,351	25,751

The charity's investment represents 100% of the ordinary share capital of the subsidiary undertaking Friends of Exmoor Ponies Limited, which carries on the trading activities of the group and is registered in England (Registered Number 02991213).

The aggregate share capital and reserves of the subsidiary at 31 December 2022 amounted to £28,351 (2021: £25,751).

THE EXMOOR PONY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

14 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	708	4,239
Prepayments	486	553
	<hr/>	<hr/>
	1,194	4,792
	<hr/>	<hr/>

15 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	7,521	6,269
Other taxes & social security	14	941
Other creditors	395	-
Accruals	1,071	1,200
	<hr/>	<hr/>
	9,001	8,410
	<hr/>	<hr/>

THE EXMOOR PONY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds 2022			
	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 31 December 2022
	£	£	£	£
Premium fund	4,380	-	(50)	4,330
HBLB fund	9,977	9,000	(7,272)	11,705
Pam Ney fund	600	-	-	600
Marion Williams bursary fund	5,097	-	(250)	4,847
Breed show fund	-	150	(150)	-
DVD fund	-	2,000	(580)	1,420
Gene bank project fund	2,000	115	-	2,115
	22,054	11,265	(8,302)	25,017

Prior year

	Movement in funds 2021			
	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at 31 December 2021
	£	£	£	£
Premium fund	5,000	-	(620)	4,380
HBLB fund	6,140	10,875	(7,038)	9,977
Pam Ney fund	600	-	-	600
Marion Williams bursary fund	5,097	-	-	5,097
Centenary fund	1,326	30	(1,356)	-
Gene bank project fund	-	2,000	-	2,000
	18,163	12,905	(9,014)	22,054

The Premium Fund is to fund Mare premiums.

The HBLB Fund is to support the charity's breed improvement programme.

The Pam Ney Fund is for the encouragement and training of judges between 10 and 23 years of age.

The Marion Williams Bursary Fund is to support young members (under 25) in furthering their showing aspirations of Exmoor Ponies.

The Breed Show Fund is to support the running of the annual breed show.

The DVD Fund is to support the promotional DVD project.

The Centenary Fund is for expenditure relating to the Society's centenary year.

The Gene Bank Project Fund is to make population restoration possible in the event of disaster.

THE EXMOOR PONY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

17 Unrestricted funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds 2022			
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Special projects fund	6,850	-	-	6,850
Memorial fund	25,000	-	-	25,000
Hatherley memorial fund	188,958	-	(96)	188,862
	_____	_____	_____	_____
Total Designated funds	220,808	-	(96)	220,712
	_____	_____	_____	_____
General funds	102,587	150,067	(58,621)	194,033
	_____	_____	_____	_____
Total unrestricted funds	323,395	150,067	58,717	414,745
	_____	_____	_____	_____

Prior year

	Movement in funds 2021			
	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Special projects fund	24,060	-	(17,210)	6,850
Memorial fund	25,000	-	-	25,000
Hatherley memorial fund	218,958	-	(30,000)	188,958
Rosettes & prizes fund	-	142	(142)	-
	_____	_____	_____	_____
Total Designated funds	268,018	142	(47,352)	220,808
	_____	_____	_____	_____
General funds	73,160	65,464	(36,037)	102,587
	_____	_____	_____	_____
Total unrestricted funds	341,178	65,606	(83,389)	323,395
	_____	_____	_____	_____

The Special Projects Fund is to support the promotion and marketing of the Exmoor Pony breed.
The Memorial Fund is to support general charitable activities but is not for administrative purposes.
The Hatherley Memorial Fund is to support research projects.
The Rosettes & Prizes Fund is to support rosettes, prizes and catering costs at shows and events.

THE EXMOOR PONY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fund balances at 31 December 2022 are represented by:			
Tangible assets	296	-	296
Investments	28,351	-	28,351
Current assets/(liabilities)	386,098	25,017	411,115
	<u>414,745</u>	<u>25,017</u>	<u>439,762</u>

Prior year

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fund balances at 31 December 2021 are represented by:			
Tangible assets	395	-	395
Investments	25,751	-	25,751
Current assets/(liabilities)	297,249	22,054	319,303
	<u>323,395</u>	<u>22,054</u>	<u>345,449</u>

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022	2021
	£	£
Within one year	588	698
Between two and five years	588	698
In over five years	-	-

20 Related party transactions

There were no disclosable related party transactions with key management personnel during the year (2021: £nil).

THE EXMOOR PONY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

21 Subsidiaries

These financial statements are separate charity financial statements for The Exmoor Pony Society.

Details of the charity's subsidiaries at 31 December 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held (direct)
Friends of Exmoor Ponies Limited	9 The Alms House, Gas Lane, Hinton St. George, TA17 8RX	Membership organisation	Ordinary	100