

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
THE IRISH DRAUGHT HORSE SOCIETY
(GREAT BRITAIN)**

**THE IRISH DRAUGHT HORSE SOCIETY
(GREAT BRITAIN)**

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for the Year Ended 31 December 2022**

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**THE IRISH DRAUGHT HORSE SOCIETY
(GREAT BRITAIN)**

**COMPANY INFORMATION
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

DIRECTORS:

B W Gates
Mrs H M Chaplin
Mrs J Cornthwaite
A L Davies
Miss E H Davies
Mrs H J Glendenning
Mrs N Grubb
J W Noblett
A Phillips
Mrs C A Rudd
Ms L L Starling
N Wakefield
Mrs D E Walton
Mrs M E M Wilson

SECRETARY:

B W Gates

REGISTERED OFFICE:

2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Milton Keynes
Buckinghamshire
MK12 5NN

REGISTERED NUMBER:

03920946

CHARITY REGISTERED NUMBER:

1080522

AUDITORS:

Ad Valorem Audit Services Limited
2 Manor Farm Court
Old Wolverton
Milton Keynes
MK12 5NN

BANKERS:

Barclays Bank plc
Market Square
Aylesbury
Buckinghamshire
HP20 1TT

**THE IRISH DRAUGHT HORSE SOCIETY
(GREAT BRITAIN)**

**REPORT OF THE DIRECTORS
for the Year Ended 31 December 2022**

The directors present their report with the financial statements of the company for the year ended 31 December 2022.

STATUS

The Society is both a charity (registered number 1080522) and a company, incorporated on 7 February 2000 and limited by guarantee (registered number 03920946). As such its governing document is its Memorandum and Articles of Association. It is affiliated to the holder of the Irish Draught studbook of origin in Ireland, currently Horse Sport Ireland.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of carrying out the objects of the charity, being to preserve and improve the Irish Draught Horse and the Irish Draught Sport Horse and to promote and maintain high standards of breeding, conformation, quality and soundness.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2022 to the date of this report.

Mr B W Gates
Mrs H M Chaplin
Mrs J Comthwaite
Mr A L Davies
Mrs N Grubb
Mr J W Noblett
Mr A Phillips
Mrs C A Rudd
Mr N Wakefield
Mrs D E Walton
Mrs M E M Wilson

Other changes in directors holding office are as follows:

Mrs S D Benson - resigned 3 April 2022
Miss E H Davies-appointed 3 April 2022
Mrs H J Glendenning-appointed 3 April 2022
Miss L J Morton - resigned 15 February 2022
Mrs C L Murphy - resigned 3 April 2022
Mr J M D Scale - appointed 3 April 2022 and resigned 10 February 2023
Ms L L Starling - appointed 3 April 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

In accordance with the Society's Articles of Association the Council comprises a minimum of 12 and maximum of 15 Directors. Any Member who has been a full Member of the Society for a period of at least two consecutive years is eligible for election to the Council. Prospective candidates are required to submit a nomination form. If the number of candidates exceeds the number of vacancies on the Council a ballot is held. Directors are elected to serve for a period of four years commencing from the first Council meeting after 1 April and up to four directors will retire on 31 March and be eligible to stand for re-election without further nomination. At this meeting the directors elect the Officers, viz Chairman, Vice Chairman and Company Secretary (who also acts as Treasurer) who are jointly responsible for the management of the Society in accordance with the policies approved by the Council. Paid Administrators reporting to the Company Secretary are responsible for executing the day to day administration and operatives and volunteers reporting to the Chairman are appointed to carry out specific duties. The Council meets periodically throughout the year to review the activities of the Society and consider the Charity's strategies for achieving the approved objectives. Risk assessment is carried out for all major events with

**THE IRISH DRAUGHT HORSE SOCIETY
(GREAT BRITAIN)**

**REPORT OF THE DIRECTORS - continued
for the Year Ended 31 December 2022**

Following the receipt of 6 nominations for Council in January to fill 5 vacancies, a ballot was held in March and the new Council comprising 15 members met on 3 April to elect its Officers for the ensuing year. James Noblett and Heather Chaplin were elected unanimously as Chair and Vice Chair, and Brian Gates elected unanimously to continue as Company Secretary. The new Council approved the recommendations following the review of the working structure of the Council, viz initially six working sub groups each with their own specific terms of reference and accountable for their defined areas of responsibility were set up; meetings would be recorded and recommendations would be subject to full Council approval prior to implementation. It was considered that this way of working would be more business-like and make the best use of directors' skills, knowledge, time and experience. Throughout the year the main Council and sub groups held regular monthly meetings by Zoom to develop policies and initiatives.

The Society is a founder member of The Showing Council, an umbrella organisation set up in 2006 to represent the horse showing sector on the British Equestrian Federation.

The Society is also a member of the 826 Equine Studbooks Association which was set up in 2018 to represent the views and interests of studbook PIOs to government, DEFRA and the wider world.

REVIEW OF MAIN ACTIVITIES

Negotiations to renew the contract to continue to hold the Annual Breed at Arena UK were sadly financially unacceptable. A new contract was subsequently negotiated with Onley Grounds Equestrian Complex near Rugby in Warwickshire where a two day Show took place on 13th and 14th August. The IDHS(GB) Ridden £2000 Challenge and Moorbennhall ID Youngstock Challenge semi-finals and finals for exhibits qualifying at County and Agricultural Shows affiliating to the Society were reinstated after being suspended due to COVID-19. Near record entries were received but on 9th August a heatwave began and an amber extreme heat weather warning for most of England and Wales was put in place as well as a level 3 heat health alert for central and southern England. It was touch and go as to whether the Show should proceed or be cancelled and in the end it was left to the exhibitors to make their own decisions. Additional welfare facilities were provided at the Show for those who decided to make the journey and compete in exceptional conditions and there were sufficient entries in most classes for the Show to be a success. The Society wishes to say a huge "thank you" to the new recruits who joined the Show Team in 2022 and are continuing to take active roles in 2023. We also give special "thanks" to our valued sponsors who contributed record donations this year.

There were around 100 expressions of interest for mare inspections of which 75 came forward for grading at 15 venues covering England, Scotland and Wales. 49 mares achieved Class 1 with two mares attaining a Bronze Merit in conformation and movement. 25 mares passed the vet but did not meet all of the inspection standards so they were classified as Class 2.

The Society continues to be indebted to the Hornby Lonsdale Trust for providing funds to promote the Hornby Premium Brood Mare scheme, devised to identify and recognise those exceptional mares in the breeding herd that conform to the Breed Standard and type. The scheme was developed to encourage mare owners to breed back to registered Irish Draught stallions to produce pure Irish Draught foals and increase the number of mares and potential stallions in the breeding herd. Eight Class 1 or RID mares, with a foal at foot by a Class 1 or RID stallion, were awarded Hornby Premiums this year.

The stallion inspections took place at Moreton Morrell on 1st and 2nd September where 10 stallions came forward. Of the nine stallions completing their inspection, four met the required veterinary and inspection standards for Class 1. Five stallions passed the vet but did not meet all of the inspection standards so they were classified as Class 2. Once again the Society is indebted to the late Bernard Symonds and Mrs Pam Symonds for their generous support through the BLS Awards presented to the three British bred Class 1 stallions. Thank you also to Horse Sport Ireland who kindly provided sashes and rosettes for the Irish bred horses which achieved Class 1.

**THE IRISH DRAUGHT HORSE SOCIETY
(GREAT BRITAIN)**

**REPORT OF THE DIRECTORS - continued
for the Year Ended 31 December 2022**

PUBLICATIONS AND PUBLICITY

The website continues to play a major part in the day to day running of the Society by providing a knowledge base and disseminating information 24/7 to members and non-members on how to secure online services and their associated costs.

Electronic editions of the News Sheet were circulated to members in June and December, keeping members informed on Society news and general equine matters in addition to the website.

Due to unforeseen circumstances the publication of the 2022 Yearbook scheduled for December was delayed. Every endeavour is being made to complete this prestigious publication and distribute to all paid up members as early as possible in the New Year.

ADMINISTRATION

Passport administration, including the registration and issuing of horse passports, over-stamping and transfers of ownership, undertaken on behalf of the Society by Pedigree Livestock Services Ltd since October 2021, has increased by 50% during the year and members have benefited from the improved service through day to day access from Monday to Friday between 9 00am and 5 00pm.

Further administrative duties were transferred to the PLS office during the year to ease the heavy burden on our Administrator, Carol Malin. Following a review by the Governance and Finance Group, Council decided to outsource the paid administrative operations in order to provide an improved service to the members equal to that provided for passport administration. Subsequently an agreement was reached with PLS for them to undertake these additional duties from December 2022. By mutual agreement Carol Malin accepted a redundancy package and her employment was terminated after 16 years of service.

FINANCE

Turnover for the year was up by around 10% on the previous year. This was mainly attributable to increases in membership subscriptions (13%) and registration and associated passport fees (50%).

There was a reduction in income from horse inspections (13%) and sundry income (30%). A challenging year with unforeseen, not to mention unprecedented, soaring fuel costs and cost of living expenses, saw a rise in the overall running costs of 16%. In particular this had a major impact on the cost of horse inspections with an overall loss in the region of £5,000.

Although the Breed Show was a huge success at the new venue, despite substantial sponsorship, it barely broke even. Historically the Show has contributed a surplus of several thousand pounds for a considerable number of years.

The other extraordinary one-off charge included within the overall running costs was the payment to Carol Malin to terminate her employment.

Despite these financial setbacks, the overall deficit for the year is £6,117. Modest increases have been applied to membership subscriptions and registration fees from 1st January 2023. Inspection fees have been adjusted to reflect the increases experienced in the past twelve months and those forecast for 2023. With modest cost savings, major benefits encompassed within the new administration process and strict financial controls, the Society is in a strong position to recover during the next financial period.

RESERVES

The continued policy of the Society regarding reserves is to maintain a modest sum from which to finance any shortfall in income pending remedial action or to finance approved capital projects.

PUBLIC BENEFIT

The Society provides information on all aspects of the Irish Draught horse, both to members of the Society and non-members. Advice can be sort by telephone, email, website or by visiting the Breed Stand at shows and events.

FUTURE PLANS

The continued development of the Council sub-groups to include non-Council members with relevant expertise will enable the Society to provide additional services and advice to Members and improve its efficiency. An example of this is the reorganisation of the Show Affiliation process to reach out to a wider audience and capture more potential competitors and income for the various challenges at the National Show (formerly Breed Show).

**THE IRISH DRAUGHT HORSE SOCIETY
(GREAT BRITAIN)**

**REPORT OF THE DIRECTORS - continued
for the Year Ended 31 December 2022**

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

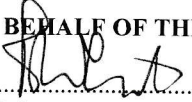
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, ECL Howard Watson Smith LLP, were proposed for re-appointment at the Annual General Meeting on 5 December 2021. In March 2022, ECL Howard Watson Smith LLP were acquired by the Ad Valorem Group. Ad Valorem Audit Services Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


.....
B W Gates - Secretary

Dated 21 March 2023

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE IRISH DRAUGHT HORSE SOCIETY
(GREAT BRITAIN)**

Opinion

We have audited the financial statements of The Irish Draught Horse Society (Great Britain) for the year ended 31 December 2022 which comprise the Statement of Financial Activities, Statement of Financial Position and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE IRISH DRAUGHT HORSE SOCIETY
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Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page four, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In our process of identifying fraud risks we assessed events or conditions that indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud ("fraud risk factors") to determine how fraud risks are relevant to our audit. Based on the auditing standards we addressed two fraud risks that were relevant to our audit, in relation to revenue recognition and management override of controls. Based upon our analysis of fraud risk factors, we have not identified any additional fraud risks.

Our audit procedures included an evaluation of the design, implementation as well as the operating effectiveness of internal controls relevant to mitigate these risks. We also performed substantive audit procedures, including detailed testing of journal entries and procedures to satisfy ourselves that revenue has been properly recognised in the financial statements in accordance with financial reporting standards and the charitable company's accounting policies. Through these procedures, we did not identify any material actual or suspected incidences of fraud.

We have evaluated facts and circumstances in order to assess laws and regulations relevant to the charitable company. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements through discussion with the Directors (as required by auditing standards) and discussed with the Directors the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE IRISH DRAUGHT HORSE SOCIETY
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Auditing standards limit the required audit procedures to identify non-compliance with these regulations to enquiry of the Directors and inspection of regulatory and legal correspondence, if any. Through these procedures we did not identify any material actual or suspected non-compliance.

We note that our audit is not primarily designed to detect non-compliance with laws and regulations and the Directors are responsible for such internal control as the Directors of the Company determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to errors or fraud, including compliance with laws and regulations. Additionally, owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.



Darren Kerins FCCA (Senior Statutory Auditor)
for and on behalf of Ad Valorem Audit Services Limited
Chartered Certified Accountants & Statutory Auditors
2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Milton Keynes
Buckinghamshire
MK12 5NN

Date 31/03/2023

**THE IRISH DRAUGHT HORSE SOCIETY
(GREAT BRITAIN)**

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

		2022 Unrestricted	2022 Restricted	2022 Total	2021 Total
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	4	1,271	1,500	2,771	4,259
Investments	5	197	-	197	4
Charitable activities	6	114,294	-	114,294	103,523
TOTAL INCOME AND ENDOWMENTS		115,762	1,500	117,262	107,786
EXPENDITURE ON:					
Charitable activities	7	106,483	1,600	108,083	93,540
Other	8	15,296	-	15,296	12,737
TOTAL EXPENDITURE		121,779	1,600	123,379	106,277
NET INCOME		(6,017)	(100)	(6,117)	1,509
Transfer between funds		-	-	-	-
Net movement of funds		(6,017)	(100)	(6,117)	1,509
Reconciliation of Funds					
Total Funds brought forward		35,182	4,861	40,043	38,534
Total Funds carried forward		29,165	4,761	33,926	40,043

There have been no recognised gains or losses, other than the results for the financial year and all profits or losses have been accounted for on an historical cost basis.

**THE IRISH DRAUGHT HORSE SOCIETY
(GREAT BRITAIN)**

**STATEMENT OF FINANCIAL POSITION
31 December 2022**

			31.12.22	31.12.21
	Notes	£	£	£
FIXED ASSETS				
Intangible assets	9		2,795	4,843
Tangible assets	10		218	531
			<u>3,013</u>	<u>5,374</u>
CURRENT ASSETS				
Stocks		2,505	2,426	
Debtors	11	7,921	10,074	
Cash at bank and in hand		<u>34,603</u>	<u>37,646</u>	
		45,029	50,146	
CREDITORS				
Amounts falling due within one year	12	<u>14,116</u>	<u>15,477</u>	
NET CURRENT ASSETS			<u>30,913</u>	<u>34,669</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>33,926</u></u>	<u><u>40,043</u></u>
FUNDS				
Unrestricted funds	14	29,165	35,062	
Restricted funds	14	<u>4,761</u>	<u>4,981</u>	
		<u>33,926</u>	<u>40,043</u>	

The 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 Directors on 21 March 2023 and signed on its behalf by:


.....
J W Noblett - Director


.....
B W Gates - Director

**THE IRISH DRAUGHT HORSE SOCIETY
(GREAT BRITAIN)**

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2022**

1. STATUTORY INFORMATION

The Irish Draught Horse Society (Great Britain) is a private charitable organisation limited by guarantee, registered in England and Wales. The charity's registered office address can be found on the company information page.

The charity's place of business is Stoneleigh Park, National Agricultural Centre, Stoneleigh, Kenilworth, CV8 2LG.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Recognition of income and expenses

Income from donations, subscriptions, registrations, grants and sales of merchandise are recognised when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Purchase of merchandise and all other expenses are charged as they arise.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of four years.

Tangible fixed assets

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

Computer equipment - 20% on cost

Display trailer - 20% on cost

Stocks

Stocks for resale are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

Taxation

The company is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

Fund accounting

Funds held by the charity are either:

Unrestricted funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees. Income is recognised as unrestricted income when the charity becomes entitled to the income as a result of activities already performed and any pre-conditions have been met. Where this is not the case the income is deferred and not included in incoming resources until the activities have been performed.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. The Trustees monitor and discuss the restricted funds at meetings to ensure the restricted expenditure is allocated accordingly. Restricted funds relate to the Hornby Trust and BLS Colt Award.

**THE IRISH DRAUGHT HORSE SOCIETY
(GREAT BRITAIN)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022**

4. DONATIONS AND LEGACIES

	2022 Unrestricted £	2022 Restricted £	2022 Total £	2021 Total £
Hornby Trust		1,500	1,500	1,500
Other donations	1,271	-	1,271	2,759
	<u>1,271</u>	<u>1,500</u>	<u>2,771</u>	<u>4,259</u>

5. INVESTMENTS

	2022 Unrestricted £	2022 Restricted £	2022 Total £	2021 Total £
Bank interest	197	-	197	4

6. INCOME FROM CHARITABLE ACTIVITIES

	2022 Unrestricted £	2022 Restricted £	2022 Total £	2021 Total £
Membership subscriptions	28,060	-	28,060	26,292
Registrations	40,567	-	40,567	26,805
Inspection fees	13,732	-	13,732	15,918
Yearbook advertising sales	522	-	522	1,430
Annual breed show income	21,715	-	21,715	20,527
NW ID Show	3,380	-	3,380	3,508
Trophy Deposit	(110)	-	(110)	940
Show affiliation fees	510	-	510	1,165
Gift aid rebate	1,124	-	1,124	1,260
Other shows	240	-	240	314
Rent & rates contribution	3,508	-	3,508	3,942
Sundry income	-	-	-	146
Merchandise sales	65	-	65	106
Income from 200 club	981	-	981	1,170
	<u>114,294</u>	<u>-</u>	<u>114,294</u>	<u>103,523</u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	2022 Unrestricted £	2022 Restricted £	2022 Total £	2021 Total £
Inspections	18,819	-	18,819	11,018
Registration costs	19,035	-	19,035	11,786
Annual breed show expenses	20,764	-	20,764	14,554
Cost of Clothing	-	-	-	255
Midland show expenses	-	-	-	-
NW ID show expenses	2,520	-	2,520	2,039
Other show expenses	100	-	100	462
Show affiliation costs	196	-	196	-
Great Yorkshire expenses	933	-	933	381
BLS Awards	-	600	600	200
Advertising	1,300	-	1,300	1,300
Hornby Trust awards	-	-	-	-
Yearbook costs	1,056	-	1,056	8,648
Website costs	-	-	-	-
Grant Hornby Premiums	-	1,000	1,000	2,310
200 Club prizes & expenses	420	-	420	420
	<u>65,143</u>	<u>1,600</u>	<u>66,743</u>	<u>53,373</u>

SUPPORT COSTS

	2022 Unrestricted £	2022 Restricted £	2022 Total £	2021 Total £
Office support costs	33,549	-	33,549	26,721
Depreciation & software maintenance	5,893	-	5,893	8,706
Professional indemnity insurance	623	-	623	959
Council & AGM	786	-	786	3,451
Sundry expenses	489	-	489	330
	<u>106,483</u>	<u>1,600</u>	<u>108,083</u>	<u>93,540</u>

**THE IRISH DRAUGHT HORSE SOCIETY
(GREAT BRITAIN)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022**

8. OTHER EXPENDITURE

	2022 Unrestricted £	2022 Restricted £	2022 Total £	2021 Total £
Wages	33,211	-	33,211	21,927
Subcontractor				
Office costs	7,867	-	7,867	7,934
Telephone & postage	2,144	-	2,144	3,486
Printing & stationery	262	-	262	1,252
Insurance	1,248	-	1,248	1,099
Loss on disposal of computer and fixtures & fittings	-	-	-	-
	44,732	-	44,732	35,698
Allocation to support costs	(33,549)	-	(33,549)	(26,721)
	11,183	-	11,183	8,977
Auditors' remuneration	1,000	-	1,000	1,000
Other professional charges	888	-	888	500
Bank charges	2,225	-	2,225	2,260
	15,296	-	15,296	12,737

9. INTANGIBLE FIXED ASSETS

	Website £	Totals £
COST		
At 1 January 2022	6,143	6,143
At 31 December 2022	6,143	6,143
AMORTISATION		
At 1 January 2022	1,300	1,300
Charge for the year	2,048	2,048
At 31 December 2022	3,348	3,348
NET BOOK VALUE		
At 31 December 2022	2,795	2,795
At 31 December 2021	4,843	4,843

10. TANGIBLE FIXED ASSETS

	Display Trailer £	Computer equipment £	Totals £
COST			
At 1 January 2022	1,800	6,175	7,975
Additions	-	-	-
Disposals	-	-	-
At 31 December 2022	1,800	6,175	7,975
DEPRECIATION			
At 1 January 2022	1,800	5,644	7,444
Charge for year	-	313	313
Eliminated on disposal	-	-	-
At 31 December 2022	1,800	5,957	7,757
NET BOOK VALUE			
At 31 December 2022	-	218	218
At 31 December 2021	-	531	531

**THE IRISH DRAUGHT HORSE SOCIETY
(GREAT BRITAIN)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade debtors	3,240	1,387
Prepayments and accrued income	3,042	7,762
Other debtors	1,639	925
	<u>7,921</u>	<u>10,074</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade creditors	10,372	3,363
Taxation and social security	-	750
Accruals and deferred income	3,744	11,364
	<u>14,116</u>	<u>15,477</u>

13. STAFF COSTS

Staff costs are analysed in note 8. The average number of employees during the year was as follows:

	31.12.22	31.12.21
Administration	<u>1</u>	<u>1</u>

No member of staff received a full time equivalent salary in excess of £60,000 per annum in this year or the previous year.

No trustees received any remuneration or claimed any expenses during this year or the previous year.

14. FUNDS

	At 1.1.22 £	Income £	Expenditure £	At 31.12.22 £
Unrestricted funds				
Accumulated funds	35,182	115,762	121,779	29,165
Restricted funds				
Hornby Trust	3,661	1,500	1,000	4,161
BLS Colt Award	1,200	-	600	600
Total restricted funds	<u>4,861</u>	<u>1,500</u>	<u>1,600</u>	<u>4,761</u>
Total funds	<u>40,043</u>	<u>117,262</u>	<u>123,379</u>	<u>33,926</u>

**THE IRISH DRAUGHT HORSE SOCIETY
(GREAT BRITAIN)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022**

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Intangible assets	Fixed assets £	Net current assets £	Fund balances £
Unrestricted funds				
Accumulated fund	2,795	218	26,152	29,165
Restricted funds				
Hornby Trust		-	4,161	4,161
BLS Colt Award		-	600	600
		-	4,761	4,761

16. RELATED PARTY TRANSACTIONS

There are no related party transactions which require disclosure.

17. STATUS

The company is limited by guarantee and does not have share capital. Each member is liable to contribute a sum not exceeding £1 to the assets of the company in the event of a winding-up.