

**REGISTERED COMPANY NUMBER: 03920946 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1080522**

**REPORT OF THE DIRECTORS AND**  
**AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**  
**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 2023**

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

**COMPANY INFORMATION  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

<b>DIRECTORS:</b>	J W Noblett - Chair H M Chaplin - Vice Chair S D Benson (appointed 1 April 2024) J Cornthwaite A L Davies E H Davies H J Glendenning N Grubb A Phillips (resigned 15 February 2024) B Langley McKim (appointed 1 April 2024) L L Starling (resigned 11 June 2024) N Wakefield D E Walton (resigned 15 February 2024) A M Western M E M Wilson K Wilson (appointed 1 April 2024)
<b>SECRETARY:</b>	E H Davies
<b>REGISTERED OFFICE:</b>	2 Manor Farm Court Old Wolverton Road Old Wolverton Milton Keynes Buckinghamshire MK12 5NN
<b>PRINCIPAL OFFICE:</b>	Holme House Dale Ainstable Carlisle CA4 9RH
<b>REGISTERED NUMBER:</b>	03920946
<b>CHARITY REGISTERED NUMBER:</b>	1080522
<b>INDEPENDENT AUDITORS:</b>	Ad Valorem Accountancy Services Limited Chartered Certified Accountants 2 Manor Farm Court Old Wolverton Road Old Wolverton Milton Keynes MK12 5NN
<b>BANKERS:</b>	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 2023**

The directors present their report with the financial statements of the company for the year ended 31 December 2023.

**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 2023 to the date of this report.

Mrs H M Chaplin  
Mrs J Comthwaite  
Mr A L Davies  
Ms E H Davies  
Mrs N Grubb  
Mr J W Noblett  
Mr N Wakefield  
Mrs M E M Wilson

Other changes in directors holding office are as follows:

Mr J M D Scale - resigned 10 February 2023  
Mr B W Gates - resigned 31 March 2023  
Mrs C A Rudd - resigned 31 March 2023  
Mrs A M Western - appointed 2 April 2023  
Ms K Wilson - appointed 1 April 2024  
Mr B Langley McKim - appointed 1 April 2024  
Mrs S Benson - appointed 1 April 2024  
Mrs D E Walton - resigned 15 February 2024  
Mr A Phillips - resigned 15 February 2024  
Ms L L Starling - resigned 11 June 2024

**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, 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 particular emphasis on health and safety. The Society also has a robust Safeguarding Policy for children and vulnerable adults supported by The Showing Council.



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

**REPORT OF THE DIRECTORS - continued  
for the Year Ended 31 December 2023**

Following the resignation of one trustee in February 2023 and two retiring in March 2023, there were 3 vacancies to fill. As there was only one nomination received, a ballot was not required. The new Council comprising of 14 member met on 2 April 2023 to elect its Officers for the ensuing year. James Noblett and Heather Chaplin were elected unanimously as Chair and Vice Chair. With Brian Gates retiring from 31st March 2023, Helena Davies volunteered and was elected unanimously as Treasurer and Company Secretary. Brian Gates was nominated to become a Life Patron as a mark of recognition for the exceptional service to the Society over the past 25 years. This was unanimously agreed.

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**

Following the 2022 Annual Breed show, the Show Team began their preparations for the 2023 show which was held at Onley Grounds Equestrian Complex near Rugby in Warwickshire on 2<sup>nd</sup> & 3<sup>rd</sup> September 2023. Jane Imbush was appointed Show Director. One of the first changes was the name of the show. The Annual Show is a showcase for the Breed and with the finals of the IDHS(GB) Ridden £2,000 Challenge, Moorbennhall ID Youngstock Challenge and the re-instatement of the ID Sports Horse Youngstock Challenge in 2023, the show was renamed to the National Championship Show. The Show Team also looked at the format of the show making some changes to the previous year's timetable to include two Championship Galas, an Evening Championship Gala on the Saturday and an Afternoon Championship Gala on the Sunday. Even though entries were down slightly from the previous year, the National Championship Show was a success. A special "thank you" to our valued sponsors who contributed record donations again this year. A huge "thank you" to the Show Team in 2023, who are all volunteers and are continuing to take active roles in 2024.

There were 45 mares inspected for grading throughout the UK in 2023 with 36 mares meeting the inspection requirements for Class 1. Two of these mares attained 80/100 for both the Conformation & Movement elements, achieving Bronze Merit awards. Three mares received Bronze Merits in Show Jumping. Two Irish Draught Sport Horse mares met all the inspection requirements for the Supplementary Grade-Up register of the Main Studbook. Seven mares did not meet all of the inspection requirements for Class 1 so these mares have been 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. Ten Class 1 or RID mares, with a foal at foot by a Class 1 or RID stallion, were awarded Hornby Premiums this year.

The combined stallion and mare inspections took place at Onley Grounds Equestrian Complex on 5<sup>th</sup> April and 18<sup>th</sup> October where eight stallions came forward across the two dates. Of the eight stallions completing their inspection, four met the required veterinary and inspection standards for Class 1. Four 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 two 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 2023**

**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 was delayed with members receiving a copy in July 2023. A team of volunteers started work on the 2023 Yearbook shortly after the distribution of the 2022 Yearbook, unfortunately there was a delay in getting the publication out to the members at the proposed date. The 2023 Yearbook has been emailed to members in two parts, the first part in July 2024 and the second part in September 2024. A Yearbook team has been appointed for the 2024 Yearbook.

**ADMINISTRATION**

Passport administration, including the registration and issuing of horse passports, over-stamping and transfers of ownership, continues to be undertaken on behalf of the Society by Pedigree Livestock Services Ltd. Members have benefited from their service through day to day access from Monday to Friday between 9.00am and 5.00pm.

**FINANCE**

Turnover for the year was up by 0.30% on the previous year. After the overall loss of approx £5,000 in 2022 for the horse inspections, in 2023 there was a net profit of £1,700 with fewer mares being inspected. The Society has been very mindful of the costs involved travelling around the UK to inspect mares and the Inspection Management Team elected to decrease their mileage allowance expense by 10p per mile. The National Championship Show, although with fewer entries than the previous year, made a net profit of £3,048. I am happy to report that the Society made an overall net surplus of £14,229 in 2023 compared to a deficit of £6,117 in 2022.

**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 Trustees have had regard to the guidance published by the Charity Commissioners on public benefit and believe that the activities of the charity as outlined in the report are for the 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. Improvements to the website are underway.

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

**REPORT OF THE DIRECTORS - continued  
for the Year Ended 31 December 2023**

**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.

The Directors' report was approved by the Board of Directors.

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:**



Date: 13/12/24.

E H Davies - Company Secretary & Treasurer

**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 2023 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 2023 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  
(GREAT BRITAIN)**

**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  
(GREAT BRITAIN)**

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](http://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.

Zubair Arshad (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

09 December 2024

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

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

		2023 Unrestricted	2023 Restricted	2023 Total	2022 Total
	Notes	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and legacies	4	2,123	5,100	7,223	2,771
Investments	5	1,109	-	1,109	197
Charitable activities	6	109,280	-	109,280	114,294
<b>TOTAL INCOME AND ENDOWMENTS</b>		<u>112,512</u>	<u>5,100</u>	<u>117,612</u>	<u>117,262</u>
<b>EXPENDITURE ON:</b>					
Charitable activities	7	89,652	2,340	91,992	108,083
Other	8	11,391	-	11,391	15,296
<b>TOTAL EXPENDITURE</b>		<u>101,043</u>	<u>2,340</u>	<u>103,383</u>	<u>123,379</u>
<b>NET INCOME/(LOSS)</b>		11,469	2,760	14,229	( 6,117)
<b>Transfer between funds</b>		-	-	-	-
<b>Net movement of funds</b>		11,469	2,760	14,229	( 6,117)
<b>Reconciliation of Funds</b>					
Total Funds brought forward		<u>29,165</u>	<u>4,761</u>	<u>33,926</u>	<u>40,043</u>
Total Funds carried forward		<u>40,634</u>	<u>7,521</u>	<u>48,155</u>	<u>33,926</u>

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 2023**

		31.12.23	31.12.22
	Notes	£	£
<b>FIXED ASSETS</b>			
Intangible assets	9	748	2,795
Tangible assets	10	107	218
		<u>855</u>	<u>3,013</u>
<b>CURRENT ASSETS</b>			
Stocks		1,750	2,505
Debtors	11	10,328	7,921
Cash at bank and in hand		<u>55,550</u>	<u>34,603</u>
		67,628	45,029
<b>CREDITORS</b>			
Amounts falling due within one year	12	<u>20,328</u>	<u>14,116</u>
<b>NET CURRENT ASSETS</b>		<u>47,300</u>	<u>30,913</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>48,155</u></u>	<u><u>33,926</u></u>
<b>FUNDS</b>			
Unrestricted funds	15	40,634	29,165
Restricted funds	15	<u>7,521</u>	<u>4,761</u>
		<u><u>48,155</u></u>	<u><u>33,926</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with section 476 of the Companies Act 2006.

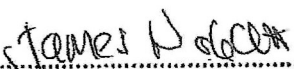
The directors acknowledge their responsibilities for


(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

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

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

The financial statements were approved by the Board of Directors and authorised for issue and were signed on its behalf by:

  
 J W Noblett - Director  
 Date: 13th December 2024

  
 E H Davies - Director  
 Date: 13/12/24.



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

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 December 2023**

**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 and principle place can be found on the company information page.

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

**2. STATEMENT OF COMPLIANCE**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**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.

**Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2023**

**4. DONATIONS AND LEGACIES**

	2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Total £
Hornby Trust		1,500	1,500	1,500
Snowford grant		1,000	1,000	-
BLS Colt Grant		2,600	2,600	-
Other donations	2,123		2,123	1,271
	<u>2,123</u>	<u>5,100</u>	<u>7,223</u>	<u>2,771</u>

**5. INVESTMENTS**

	2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Total £
Bank interest	1,109	-	1,109	197

**6. INCOME FROM CHARITABLE ACTIVITIES**

	2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Total £
Membership subscriptions	22,364	-	22,364	28,060
Registrations	41,681	-	41,681	40,567
Inspection fees	13,313	-	13,313	13,732
Yearbook advertising sales	1,065	-	1,065	522
National Championship show income	19,774	-	19,774	21,715
NW ID Show	3,566	-	3,566	3,380
Trophy Deposit	( 480)	-	( 480)	( 110)
Show affiliation fees	1,290	-	1,290	510
Gift aid rebate	750	-	750	1,124
Other shows	-	-	-	240
Rent & rates contribution	4,505	-	4,505	3,508
Sundry income	100	-	100	-
Training income	404	-	404	-
Merchandise sales	95	-	95	65
Income from 200 club	853	-	853	981
	<u>109,280</u>	<u>-</u>	<u>109,280</u>	<u>114,294</u>

**7. EXPENDITURE ON CHARITABLE ACTIVITIES**

	2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Total £
Inspections	11,547	-	11,547	18,819
Registration costs	16,545	-	16,545	19,035
National Championship show expenses	16,726	-	16,726	20,764
NW ID show expenses	2,456	-	2,456	2,520
Other show expenses	-	-	-	100
Show affiliation costs	-	-	-	196
Great Yorkshire expenses	851	-	851	933
BLS Awards	-	716	716	600
Adverting	-	-	-	1,300
Hornby Premium Grant	-	1,375	1,375	1,000
Snowford GB Breeding	-	249	249	-
Yearbook costs	9,187	-	9,187	1,056
Training cost	39	-	39	-
200 Club prizes & expenses	345	-	345	420
	<u>57,696</u>	<u>2,340</u>	<u>60,036</u>	<u>66,743</u>

**SUPPORT COSTS**

	2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Total £
Office support costs	24,945	-	24,945	33,549
Depreciation & software maintenance	5,558	-	5,558	5,893
Professional indemnity insurance	623	-	623	623
Council & AGM	324	-	324	786
Sundry expenses	506	-	506	489
	<u>89,652</u>	<u>2,340</u>	<u>91,992</u>	<u>108,083</u>

**THE IRISH DRAUGHT HORSE SOCIETY  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2023**

**8. OTHER EXPENDITURE**

	2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Total £
Wages	24,435	-	24,435	33,211
Office costs	6,613	-	6,613	7,867
Telephone & postage	230	-	230	2,144
Printing & stationery	721	-	721	262
Insurance	1,261	-	1,261	1,248
Loss on disposal of computer and fixtures & fittings	-	-	-	-
	<u>33,260</u>	<u>-</u>	<u>33,260</u>	<u>44,732</u>
Allocation to support costs	(24,945)	-	(24,945)	(33,549)
	<u>8,315</u>	<u>-</u>	<u>8,315</u>	<u>11,183</u>
Auditors' remuneration	1,000	-	1,000	1,000
Other professional charges	-	-	-	888
Bank charges	2,076	-	2,076	2,225
	<u>11,391</u>	<u>-</u>	<u>11,391</u>	<u>15,296</u>

**9. INTANGIBLE FIXED ASSETS**

	Website £	Totals £
<b>COST</b>		
At 1 January 2023	6,143	6,143
At 31 December 2023	<u>6,143</u>	<u>6,143</u>
<b>AMORTISATION</b>		
At 1 January 2023	3,348	3,348
Charge for the year	2,048	2,048
At 31 December 2023	<u>5,396</u>	<u>5,396</u>
<b>NET BOOK VALUE</b>		
At 31 December 2023	<u>748</u>	<u>748</u>
At 31 December 2022	<u>2,795</u>	<u>2,795</u>

**10. TANGIBLE FIXED ASSETS**

	Display Trailer £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2023	1,800	6,175	7,975
Additions	-	-	-
Disposals	-	-	-
At 31 December 2023	<u>1,800</u>	<u>6,175</u>	<u>7,975</u>
<b>DEPRECIATION</b>			
At 1 January 2023	1,800	5,957	7,757
Charge for year	-	111	111
Eliminated on disposal	-	-	-
At 31 December 2023	<u>1,800</u>	<u>6,068</u>	<u>7,868</u>
<b>NET BOOK VALUE</b>			
At 31 December 2023	<u>-</u>	<u>107</u>	<u>107</u>
At 31 December 2022	<u>-</u>	<u>218</u>	<u>218</u>

**THE IRISH DRAUGHT HORSE SOCIETY  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2023**

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.23	31.12.22
	£	£
Trade debtors	7,276	3,240
Prepayments and accrued income	3,052	3,042
Other debtors	-	1,639
	<u>10,328</u>	<u>7,921</u>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.23	31.12.22
	£	£
Trade creditors	10,967	10,372
Taxation and social security	482	-
Accruals and deferred income	8,879	3,744
	<u>20,328</u>	<u>14,116</u>

**13. DEFERRED INCOME**

	31.12.23	31.12.22
Balance brought forward	2,193	7,344
Additions during the year	7,679	2,193
Amounts released to SoFA	(2,193)	(7,344)
Balance carried forward	<u>7,679</u>	<u>2,193</u>

Income was deferred in respect of funding received where the work on the underlying activities was not completed in the financial year and the income was potentially returnable.

**14. STAFF COSTS**

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

	31.12.23	31.12.22
Administration	<u>-</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.

Four trustees have been reimbursed for business expenses incurred by them during this year of £2,516 (2022: £nil).

**15. FUNDS**

	At 1.1.23 £	Income £	Expenditure £	At 31.12.23 £
<b>Unrestricted funds</b>				
Accumulated funds	29,165	112,512	101,043	40,634
<b>Restricted funds</b>				
Hornby Trust	4,161	1,500	1,375	4,286
BLS Colt Award	600	2,600	716	2,484
Snowford Grant	-	1,000	249	751
<b>Total restricted funds</b>	<u>4,761</u>	<u>5,100</u>	<u>2,340</u>	<u>7,521</u>
<b>Total funds</b>	<u>33,926</u>	<u>117,612</u>	<u>103,383</u>	<u>48,155</u>

**THE IRISH DRAUGHT HORSE SOCIETY  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2023**

**16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Intangible assets	Fixed assets £	Net current assets £	Fund balances £
<b>Unrestricted funds</b>				
Accumulated fund	748	107	39,780	40,634
<b>Restricted funds</b>				
Hornby Trust		-	4,286	4,286
BLS Colt Award		-	2,484	2,484
Snowford Grant		-	751	751
		-	7,521	7,521

**17. RELATED PARTY TRANSACTIONS**

There are no related party transactions which require disclosure.

**18. 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.