

The Fell Pony Society

(A company limited by guarantee)

Annual Report and Financial Statements

31 October 2023

Company registration number: 03233346

Charity registration number: 1104945



The Fell Pony Society

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The following does not form part of the statutory financial statements:	
Detailed income and expenditure analysis	20

The Fell Pony Society
Reference and Administrative Details

Charity name	The Fell Pony Society	
Charity registration number	1104945	
Company registration number	03233346	
Principal office	Bank House Boroughgate APPLEBY-IN-WESTMORLAND CA16 6XF	
Registered office	FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW	
Trustees	P Boustead, Chairman P Metcalfe, Vice Chariman A W Bell R J Brunskill S A Charlton G M Cockbain R M Eastwood (Resigned 1 April 2023) M R Goddard J E Greener T E Lloyd (Appointed 1 April 2023) G H B Mallinson H G Mawrey (Appointed 1 April 2023) C S Millard J Potter (Resigned 1 April 2023) W S Potter J L Rawden C C Roberts (Resigned 1 April 2023) C H Robinson C E Simpson A Thorpe E A Walker E J Whitley (Appointed 1 April 2023) D Wilkinson	

The Fell Pony Society
Reference and Administrative Details

Secretary

K Wilkinson

Accountant

Dodd & Co Limited
FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

The Fell Pony Society
Trustees' Report for the Year Ended 31 October 2023

Structure, governance and management

The charity is controlled by its governing document, Memorandum and Articles of Association, a deed of trust and constitutes a limited company limited by guarantee, as defined by the Companies Act 2016.

The trustees have reviewed the major risks to which the charity is exposed and systems or procedures have been put in place to manage those risks.

Trustees recruitment and training

Trustees are appointed as per the Society's Memorandum & Articles, 8.1 - 8.6.6, as follows –

Council consists of twenty members of the Society. Four members of the Council retire each year but are eligible for immediate re-election at the Annual General Meeting without further nomination. Members shall not be eligible for election to the Council unless they have been Voting Members of the Society for a period of at least five consecutive years.

Nominations for the Council shall be delivered to the Secretary on or before 1st January preceding the Annual General Meeting. Nomination forms will be supplied by the Secretary on request. Nomination forms must be signed by two members qualified to vote at the meeting (the proposer and seconder respectively) and the person proposed must sign the nomination form to signify his or her willingness to be appointed.

The person proposed shall include in the nomination form a statement not exceeding 250 words in support of his or her election. No written canvassing other than the statement in the nomination form shall be permitted.

Election to the Council shall be by way of secret postal vote as follows:

The proposer shall have responsibility for ensuring that the nomination is given to the Secretary on or before 1st January preceding the Annual General Meeting.

Ballot papers listing all validly nominated candidates shall be posted to all paid up members entitled to vote (paid their subscription on or before 15 February) at their addresses set out in the register of members not less than twenty one clear days before the date appointed for the Annual General Meeting.

Completed ballot papers shall be returned to the scrutineer appointed by the Council in a sealed envelope marked "Fell Pony Society Election of Council" to reach the scrutineer not less than ten days before the date appointed for the Annual General Meeting and it is the responsibility of members to ensure delivery. Non UK residents may return their ballot paper by facsimile or e-mail to the scrutineer.

Only correctly completed ballot papers shall be valid and no other form of vote will be accepted.

The validity of any ballot paper shall be determined by the scrutineer.

The result of the ballot shall be announced at the Annual General Meeting.

Newly elected trustees are issued with a Declaration of Eligibility and a Confidentiality Statement to read and sign. Trustees training was held during the year together with another equine breed

New information sent to the Society by the Charity Commission is forwarded to all trustees.

Objectives and activities

The Fell Pony Society's aim is to foster and keep pure the old breed of pony which has roamed the northern fells for years and to circulate knowledge and general information about the pony breed.

The Society's principal activity during the year was acting as a Breed Society and Passport Issuing Office (approved by DEFRA), dealing with registration of ponies/issuing and updating of passports, applications for memberships, publishing a Stud Book and producing two magazines for the benefit of members. The magazine provides a wealth of information about the administration of the Society, news and reports on events held and forthcoming events, merchandise available to purchase and awards presented.

In determining these objectives and activities the Trustees have paid due regard to the Charity Commission guidance on public benefit.

Public benefits applicable to the charity's activities include:

The Fell Pony Society
Trustees' Report for the Year Ended 31 October 2023

- the advancement of education through sharing of The Fell Pony film, type and conformation. Made available online for sharing with all interested parties advancing knowledge of correct type and breed standards.
- Creation of challenges through the Area Support Groups, the 100 mile challenge and the 96 mile challenge.
- Encouraging fell pony owners to partake in distance challenges. Highlighting the versatility of the breed beyond the show ring, creating a community for the challenges on Facebook social media pages.
- Fell pony society Display Team, educating audiences of the general public at country events, giving Fell Ponies a public presence at country shows by performing musical rides and pageants with commentary.
- Learning with fells, educational visits to studs open to members who can learn all aspects of ponies being kept in their natural environment.
- Native Pony Roadshows, a joint venture between Five breed societies, an educational roadshow on breed type and way of going open to the public held at locations across the UK
- Probationary judges scheme, advancement of probationary judges through the societies scheme, progressing individuals onto the breed panel following annual reviews of their knowledge and application of the breed standard. Held the annual assessment day to assess the next candidates and their applications for probationary status.

Achievements and performance

The overall number of members slightly increased in 2023.

The events held by the Society were well supported, the breed shows were well attended by both exhibitors and spectators, considering the 'cost of living' crisis impacting peoples available resources, interest in the breed from both home and abroad is encouraging.

The Society very much looks forward to a successful 2024.

Financial review

See analysis following report and statements.

The trustees have reviewed the reserves of the Charity. This review encompassed the nature of the Society's continued commitments and future growth.

The review concluded that to allow the Charity to be managed efficiently and to provide a buffer for uninterrupted services, a general reserve equivalent to approximately 75% or 9 months of fund expenditure should be maintained.

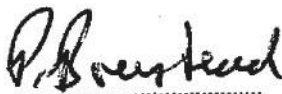
The total unrestricted reserves held by the charity at 31 October 2023 were £124,761 with free reserves of £111,572, which exceeds the current reserves policy.

The prior period restatement of £100,000 relates to a legacy received in 2018, which was at the time treated as unrestricted. The original purpose of the legacy is to contribute to the care of two fell ponies and on the death of the last of these fell ponies, the restriction on the funds is limited and the balance will be transferred to the charity's unrestricted funds to use towards its charitable purpose.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 9 January 2024 and signed on its behalf by:



P Boustead
Trustee



P Metcalfe
Trustee

The Fell Pony Society
Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of The Fell Pony Society for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner's Report to the Trustees of The Fell Pony Society

I report on the accounts of the company for the year ended 31 October 2023, which are set out on pages 8 to 20.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


Joanne Thomlinson FCA
Dodd & Co Limited
Chartered Accountants

9 January 2024

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

The Fell Pony Society

Statement of Financial Activities (including Income and Expenditure Account) for the Year Ended 31 October 2023

		Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	Note	£	£	£	£
Income and endowments from:					
Donations and legacies	2	8,018	13,500	21,518	16,228
Other trading activities	3	2,255	-	2,255	2,635
Investment income	4	1,420	-	1,420	47
Charitable activities	5	71,042	-	71,042	95,844
Total income and endowments		82,735	13,500	96,235	114,754
Expenditure on:					
Charitable activities		82,850	17,420	100,270	123,381
Total expenditure		82,850	17,420	100,270	123,381
Net movements in funds		(115)	(3,920)	(4,035)	(8,627)
Reconciliation of funds					
Total funds brought forward		124,876	112,521	237,397	246,024
Total funds carried forward		124,761	108,601	233,362	237,397

All of the Charity's activities derive from continuing operations during the above periods.

The notes on pages 9 to 19 form an integral part of these financial statements.

The Fell Pony Society
Company registration number: 03233346
Balance Sheet as at 31 October 2023

		2023	2022 as restated
	Note	£	£
Fixed assets			
Tangible assets	11	13,189	13,194
Current assets			
Stocks and work in progress		6,526	6,335
Debtors	12	2,800	2,833
Cash at bank and in hand		217,726	222,903
		<u>227,052</u>	<u>232,071</u>
Creditors: Amounts falling due within one year	13	<u>(6,879)</u>	<u>(7,868)</u>
Net current assets		<u>220,173</u>	<u>224,203</u>
Net assets		<u>233,362</u>	<u>237,397</u>
The funds of the charity:			
Restricted funds		108,601	112,521
Unrestricted funds			
Unrestricted income funds		<u>124,761</u>	<u>124,876</u>
Total charity funds		<u>233,362</u>	<u>237,397</u>

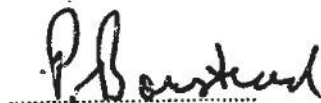
For the financial year ended 31 October 2023, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

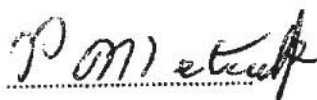
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 9 January 2024 and signed on its behalf by:



P Boustead
Trustee



P Metcalfe
Trustee

The notes on pages 9 to 19 form an integral part of these financial statements.

The Fell Pony Society

Notes to the Financial Statements for the Year Ended 31 October 2023

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

These financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 17.

The Fell Pony Society

Notes to the Financial Statements for the Year Ended 31 October 2023

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Income and endowments

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Equipment	25% reducing balance basis
Trophies	Not depreciated

The trophies are included at market value and as the residual value is likely to be at least equal to their cost, no depreciation has been charged on these assets.

The Fell Pony Society

Notes to the Financial Statements for the Year Ended 31 October 2023

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Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

The Fell Pony Society

Notes to the Financial Statements for the Year Ended 31 October 2023

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Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Prior period restatement

This prior period restatement relates to the legacy received in 2018 for £150,000 from Miss Carslaw for the upkeep of her fell ponies. The original purpose of the legacy is to contribute to the care of two fell ponies and on the death of the last of these fell ponies, the restriction on the funds is lifted and the balance will be transferred to the charity's unrestricted funds to use towards its charitable purpose. At the time of receipt £50,000 was treated as restricted and £100,000 as unrestricted, more information has been provided this year and it is apparent that the full £150,000 should have been treated as restricted until the death of the last pony. This has resulted in opening unrestricted reserves decreasing from £227,943 to £127,943 and opening restricted reserves increasing from £18,081 to £118,081. Carried forward unrestricted reserves have decreased from £224,876 to £124,876 and carried forward restricted reserves have increased from £12,521 to £112,521.

The Fell Pony Society
Notes to the Financial Statements for the Year Ended 31 October 2023

..... continued

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Donations and legacies				
Legacies and bequests	-	6,000	6,000	4,500
Donations	8,018	-	8,018	4,728
	<u>8,018</u>	<u>6,000</u>	<u>14,018</u>	<u>9,228</u>
Grants				
Horserace betting levy board	-	7,500	7,500	7,000
	<u>8,018</u>	<u>13,500</u>	<u>21,518</u>	<u>16,228</u>

Of the donations and legacies income in 2022, £4,728 related to unrestricted funds and £11,500 related to restricted funds.

3 Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Advertising and sponsorship	<u>2,255</u>	<u>-</u>	<u>2,255</u>	<u>2,635</u>

All of the other trading activities income in 2022 related to unrestricted funds.

4 Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Deposit account interest	<u>1,420</u>	<u>-</u>	<u>1,420</u>	<u>47</u>

All of the donations and legacies income in 2022 related to unrestricted funds.

The Fell Pony Society

Notes to the Financial Statements for the Year Ended 31 October 2023

..... continued

5 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Subscriptions	32,697	-	32,697	32,670
Affiliation fees	412	-	412	315
AI permit	100	-	100	50
Miscellaneous	178	-	178	310
FIS income	2,325	-	2,325	3,880
Stud books and promotional merchandise	8,938	-	8,938	15,614
Shows and other events	6,669	-	6,669	8,582
Centenary events	-	-	-	13,888
Registration	4,876	-	4,876	5,780
Transfers	7,915	-	7,915	8,560
Stallion licences	2,685	-	2,685	3,082
DNA	2,520	-	2,520	988
Pony sales list	142	-	142	130
Duplicate passports	585	-	585	1,310
Prefix applications	1,000	-	1,000	685
	<u>71,042</u>	<u>-</u>	<u>71,042</u>	<u>95,844</u>

All of the income from charitable activities in 2022 related to unrestricted funds.

The Fell Pony Society

Notes to the Financial Statements for the Year Ended 31 October 2023

..... continued

6 Expenditure

	Promoting and running the society	Total 2023	Total 2022
	£	£	£
Direct costs			
Upkeep of fell pony	10,705	10,705	10,830
Shows and other events	7,518	7,518	8,207
Prizes - premiums (H.B.L.B)	6,715	6,715	6,230
Centenary events	-	-	7,667
Stud books and promotional merchandise	5,867	5,867	13,215
Support group	-	-	500
Staff costs	31,129	31,129	31,070
Affiliation fees	172	172	167
Prefix registrations	699	699	443
FIS expenses	1,795	1,795	5,024
Advertising	-	-	10,000
DNA expenses	3,928	3,928	1,088
Honoraria	1,496	1,496	1,444
	<u>70,024</u>	<u>70,024</u>	<u>95,885</u>
Support costs			
Travelling	86	86	449
Insurance	4,964	4,964	4,402
Telephone	679	679	688
Office expenses	105	105	26
Computer expenses	1,176	1,176	1,057
Printing, stationery and equipment	9,313	9,313	8,659
Postage	9,365	9,365	8,431
Office rent	1,440	1,440	1,200
Trustee meeting venue hire	258	258	72
Accountancy fees	1,455	1,455	1,058
Independent examiner's fee	600	600	600
Legal and professional fees	800	800	848
Depreciation of equipment	5	5	6
	<u>30,246</u>	<u>30,246</u>	<u>27,496</u>
	<u>100,270</u>	<u>100,270</u>	<u>123,381</u>

Of the expenditure in 2022, £106,321 related to unrestricted funds and £17,060 related to restricted funds.

The Fell Pony Society
Notes to the Financial Statements for the Year Ended 31 October 2023

..... continued

7 Governance costs

	2023	2022
	£	£
Accountancy fees	1,455	1,058
Independent examiner's fee	600	600
Trustee meeting venue hire	258	72
Legal and professional fees	800	848
	<u>3,113</u>	<u>2,578</u>

8 Trustees' remuneration and expenses

During the year 1 trustee received a honorarium totalling £996 (2022 - £944).

9 Net expenditure

Net expenditure is stated after charging:

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>5</u>	<u>6</u>

10 Employees' remuneration

The aggregate payroll costs of these persons were as follows:

	2023	2022
	£	£
Wages and salaries	<u>31,129</u>	<u>31,070</u>

No employee received emoluments of more than £60,000 during the year (2022 - No. 0).

The key management personnel comprise the Trustees. The total employee benefits of the key management personnel of the Charity were £0 (2022 - £0).

The Fell Pony Society
Notes to the Financial Statements for the Year Ended 31 October 2023

..... continued

11 Tangible fixed assets

	Equipment £	Trophies £	Total £
Cost			
As at 1 November 2022 and 31 October 2023	6,647	13,175	19,822
Depreciation			
As at 1 November 2022	6,628	-	6,628
Charge for the year	5	-	5
As at 31 October 2023	6,633	-	6,633
Net book value			
As at 31 October 2023	14	13,175	13,189
As at 31 October 2022	19	13,175	13,194

12 Debtors

	2023 £	2022 £
Trade debtors	181	-
Prepayments and accrued income	2,619	2,833
	2,800	2,833

13 Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	4,221	5,199
Other creditors	226	252
Accruals and deferred income	2,432	2,417
	6,879	7,868

14 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The Fell Pony Society
Notes to the Financial Statements for the Year Ended 31 October 2023

..... continued

15 Operating lease commitments

As at 31 October 2023 the charity had total future minimum lease payments under non-cancellable operating leases as follows:

	Other	
	2023 £	2022 £
Within one year	533	-
Within two and five years	-	1,244
	<u>533</u>	<u>1,244</u>

16 Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

17 Analysis of funds

	At 1 November 2022	Incoming resources	Resources expended	At 31 October 2023
	£	£	£	£
General Funds				
General fund	<u>124,876</u>	<u>82,735</u>	<u>(82,850)</u>	<u>124,761</u>
Restricted Funds				
Horserace Betting Levy Board	8,217	7,500	(6,715)	9,002
Fell Pony Upkeep	<u>104,304</u>	<u>6,000</u>	<u>(10,705)</u>	<u>99,599</u>
	<u>112,521</u>	<u>13,500</u>	<u>(17,420)</u>	<u>108,601</u>
	<u>237,397</u>	<u>96,235</u>	<u>(100,270)</u>	<u>233,362</u>

Horserace Betting Levy Board - grant received to cover prize expenditure and premiums payable.

Fell Pony Upkeep - legacy received for the upkeep of two fell ponies.

The Fell Pony Society

Notes to the Financial Statements for the Year Ended 31 October 2023

..... continued

Prior period

	At 1 November 2021	Incoming resources	Resources expended	At 31 October 2022
	as restated			as restated
	£	£	£	£
General Funds				
General fund	127,943	103,254	(106,321)	124,876
Restricted Funds				
Horserace Betting Levy Board	7,447	7,000	(6,230)	8,217
Fell Pony Upkeep	110,634	4,500	(10,830)	104,304
	118,081	11,500	(17,060)	112,521
	246,024	114,754	(123,381)	237,397

18 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Tangible assets	13,189	-	13,189	13,194
Current assets	211,241	108,601	227,052	232,071
Creditors: Amounts falling due within one year	(99,669)	-	(6,879)	(7,868)
Net assets	124,761	108,601	233,362	237,397
Prior period				
	Unrestricted Funds as restated	Restricted Funds as restated	Total Funds 2022	Total Funds 2021
	£	£	£	£
Tangible assets	13,194	-	13,194	13,200
Current assets	119,550	112,521	232,071	238,549
Creditors: Amounts falling due within one year	(7,868)	-	(7,868)	(5,725)
Net assets	124,876	112,521	237,397	246,024

The Fell Pony Society

Statement of financial activities by fund Year Ended 31 October 2023

	2023 £	2022 £
Income		
Donations	8,018	4,728
Legacies and bequests	6,000	4,500
Advertising and sponsorship	2,255	2,635
Deposit account interest	1,420	47
Subscriptions	32,697	32,670
Affiliation fees	412	315
AI permit	100	50
Miscellaneous	178	310
FIS income	2,325	3,880
Stud books and promotional merchandise	8,938	15,614
Shows and other events	6,669	8,582
Centenary income	-	13,888
Registration	4,876	5,780
Transfers	7,915	8,560
Stallion licences	2,685	3,082
Horserace betting levy board	7,500	7,000
DNA	2,520	988
Pony sales list	142	130
Duplicate passports	585	1,310
Prefix applications	1,000	685
	<u>96,235</u>	<u>114,754</u>
Expenditure		
Upkeep of fell ponies	10,705	10,830
Shows and other events	7,518	8,207
Prizes - premiums (H.B.L.B)	6,715	6,230
Centenary events	-	7,667
Stud books and promotional merchandise	5,867	13,215
Support group	-	500
Staff costs	31,129	31,070
Affiliation fees	172	167
Prefix registrations	699	443
FIS expenses	1,795	5,024
DNA expenses	3,928	1,088
Honoraria	1,496	1,444
Insurance	4,964	4,402
Travelling	86	449
Telephone, office and computer expenses	1,960	1,771
Printing, stationery and equipment	9,313	8,659
Postage	9,365	8,431
Office rent	1,440	1,200
Trustee meeting venue hire	258	72
Sundry and advertising expenses	-	10,000
Accountancy and independent examiner's fee	2,055	1,658
Legal and professional fees	800	848
Depreciation of equipment	5	6
	<u>100,270</u>	<u>123,381</u>
	<u>(4,035)</u>	<u>(8,627)</u>

This page does not form part of the statutory financial statements.