

COMPANY REGISTRATION NUMBER: 19321
CHARITY REGISTRATION NUMBER: 208905

The Hackney Horse Society Limited
Company Limited by Guarantee
Unaudited Financial Statements
30 September 2020

DIANA MILLER FCA, ROBINSON MILLER

Chartered accountants
3 Newopaul Way
Warminster
Wiltshire
BA12 8RY

The Hackney Horse Society Limited

Company Limited by Guarantee

Financial Statements

Year ended 30 September 2020

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	6
Statement of financial activities (including income and expenditure account)	7
Statement of financial position	8
Notes to the financial statements	10
The following pages do not form part of the financial statements	
Detailed statement of financial activities	23
Notes to the detailed statement of financial activities	25

The Hackney Horse Society Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 September 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2020.

Reference and administrative details

Registered charity name	The Hackney Horse Society Limited
Charity registration number	208905
Company registration number	19321
Principal office and registered office	68 West Street Warminster Wiltshire BA12 8JW

The trustees

B Stockton	
S Bamford	(Resigned 1 January 2020)
S Barraclough	
R Carter	
J Clough	
G J Docking	
G Dudley	(Resigned 1 January 2021)
M Hardy	
N Salter	
R C James	(Resigned 1 January 2020)
A McNinch	(Resigned 1 January 2021)
Mrs P Peters	
R W Robertson	
A L Ward	
E A Ward	
S Wormald	(Resigned 1 January 2020)
R T Walker Jnr	(Appointed 1 January 2020)
E A Walsh Jnr	(Appointed 1 January 2020)
J P Peters	(Appointed 1 January 2020)
Mrs S Hardy	(Appointed 1 January 2021)
C Hurd	(Appointed 1 January 2021)
Mr J Wenham	(Appointed 1 January 2021)
J A Howell	

The Hackney Horse Society Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2020

The trustees present their report and the financial statements for the year ended 30th September 2019. The trustees, who are also directors of The Hackney Horse Society Limited for the purposes of the company law and who served during the year and up to the date of this report are set out on page 1- 2.

Independent examiner	Diana Miller FCA, Robinson Miller 3 Newopaul Way Warminster Wiltshire BA12 8RY
-----------------------------	--

Structure, governance and management

The company is Limited by Guarantee. The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles are known as members of the council. Under the requirements of the Memorandum and Articles of Association members of the Council are elected to serve for a period of 3 years after which they must be re-elected. Its activities are regulated by the company's Memorandum and Articles of Association. Meetings of the members of Council are held 3-4 times per year to discuss the activities of the charity.

New trustees are usually recruited by the existing trustees from the members although applications are always considered from interested parties. Training is provided to all new trustees by the board.

All operational decisions are made by the board with no such powers delegated to staff members.

The Hackney Horse Society Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2020

Objectives and activities

The objectives of the charity are to promote the breeding of Hackney Horses and ponies which are now a critically endangered breed on the RBST's watch list. The objectives include:-

Maintaining the purity of the breed by confirming that any registrations are strictly adhered to as per our Stud Book policy.

As Defra approved Passport Issuing Organisation (PIO) to maintain and uphold European/Defra legislation on Equine Passports.

To promote the Hackney in the equine world and hold shows and most importantly an Annual Breed Show for Hackneys.

The principal funding sources are investment income, donations and subscriptions, sale of goods, charity auctions and raffles, funds from charitable activities and stud book activities and the Horse Racing Levy Board grant.

The Society has continued to protect the breeding of Hackneys through the process of DNA testing. It had tried to increase the breeding of animals by allowing the use of artificial inseminating both at home and overseas. The Horse Race Betting Levy Board (HBLB) grant helps the Society to encourage owners to breed animals, therefore maintaining numbers. The society provides grants to members to assist with the certain costs including the costs of registration and DNA testing. Also the HBLB grant helps by alleviating some of the cost involved in showing animals at the society's showcase show, the Annual National Breed Show. The Society continues to maintain and publish an annual year book and five yearly Stud Book.

The society website offers compressive information on the breed, shows, etc, and it is a source for necessary EU/Defra legislation. It continues to be expanded and improved to facilitate the promotion of the breed.

How Our Activities Deliver Public Benefit

All our charitable activities focus on the above objectives and are undertaken to further our charitable purpose for the public benefit. The Charity Trustees have complied with the duty in the The Charities Act 2011 to have due regard to guidance published by the Charity Commission in regard to a public benefit statement.

Achievements and performance

In today's climate it is difficult for a critical rare breed to be able to increase their numbers. The Society strives to maintain the numbers of animals registered so that this pure British breed will continue.

The Hackney Horse Society Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2020

Financial review

The attached Financial Statements show the current state of finances which council considers to be sound. The charity operates on tight margins. As a result a policy has been taken to maintain the Fixed Assets Investments of the organisation in order to generate the necessary level of income each year to allow the charity to maintain its current level of operations. The funds of the charity have also been assisted in recent years by the receipt of an annual grant from the Horserace Betting Levy Board. Investment have performed in line with expectations over recent years and are managed under the advice of charity's stockbrokers, Barclays Wealth.

A majority of the charity's income and expenditure is unrestricted. The restricted funds predominately relate to the grant from the Horserace Betting Levy Board which is provided annually for certain specific purpose as detailed within the enclosed accounts and certain show event sponsorship by breeders. All funds are held in furtherance of charity's objectives.

Unrestricted Funds at 30th September 2020 totalled £179,495 (2019: £246,453). No Restricted funds were held.

The Society faced some significant challenges in the year. Of the reduction in the Unrestricted Funds, £40,002 related to the unrealised losses on listed investments held, a reduction attributed by the Trustees to the general downturn in the economy as a result of Covid 19. The Charity has sufficient liquid funds such that it is not necessary to realise these losses and, as these investments are held for the long term for income generation, it is felt that, over time, their value will recover. The Trustees are however in discussions with the Charity's investment advisors to ensure this is achieved.

In addition to the above, whilst the Society has managed to achieve one virtual show the additional revenue generated by the sale of merchandise at shows has not been possible and the lack of a Dinner Dance has reduced the raffle and auction income.

In the year ended 30th September 2020 the Charity's long standing book-keeper and administrator left the employment of the Society. This necessitated a period where two employees were required in order to enable a period of work shadowing to assist in the smooth transition to the new employee. As many members will be aware, the new employee was only with the Society for five months which has necessitated incurring additional costs to ensure the charity could continue to function until a new employee was selected, which the Charity is very pleased to say, has now occurred.

The trustees are required to safeguard the assets of the company and take reasonable steps for the prevention and detection of fraud and other irregularities. All major risks that the charity is exposed to reviewed on a regular basis by the trustees and systems have been established to mitigate those risks. In particular, as the charity operates on tight margin the committee ensure that the costs of the charity are kept under close control. The income and expenditure of the charity is reviewed regularly to ensure that deficits are very tightly monitored and mitigated

The society is prohibited by its Memorandum and Articles of Association from paying dividend.

As a result of formal changes to Memorandum and Articles of Association during the year ended 30th

The Hackney Horse Society Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2020

September 2007 the company financial statements no longer require a statutory audit.

Plans for future periods

Going forward the charity intends to continue its current activities including the breed show and grants to owners in order to support the ongoing breeding of Hackney Horses.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 17 February 2021 and signed on behalf of the board of trustees by:



N Salter
Trustee

The Hackney Horse Society Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Hackney Horse Society Limited

Year ended 30 September 2020

I report to the trustees on my examination of the financial statements of The Hackney Horse Society Limited ('the charity') for the year ended 30 September 2020.

Responsibilities and basis of report

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. 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 accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 prepare accounts that accord with those accounting records, 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."

Diana Miller FCA, Robinson Miller
Independent Examiner



3 Newopaul Way
Warminster
Wiltshire
BA12 8RY

17/02/2021

The Hackney Horse Society Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 September 2020

			2020		2019
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	520	12,224	12,744	21,356
Charitable activities	6	22,024	—	22,024	41,387
Other trading activities	7	810	—	810	8,971
Investment income	8	6,991	—	6,991	7,794
Total income		<u>30,345</u>	<u>12,224</u>	<u>42,569</u>	<u>79,508</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	—	200	200	500
Costs of other trading activities	10	—	—	—	7,403
Expenditure on charitable activities	11,12	57,301	12,024	69,325	76,460
Total expenditure		<u>57,301</u>	<u>12,224</u>	<u>69,525</u>	<u>84,363</u>
Net losses on investments	14	(40,002)	—	(40,002)	(7,141)
Net expenditure and net movement in funds		<u>(66,958)</u>	<u>—</u>	<u>(66,958)</u>	<u>(11,996)</u>
Reconciliation of funds					
Total funds brought forward		246,453	—	246,453	258,449
Total funds carried forward		<u>179,495</u>	<u>—</u>	<u>179,495</u>	<u>246,453</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 21 form part of these financial statements.

The Hackney Horse Society Limited

Company Limited by Guarantee

Statement of Financial Position

30 September 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	19	67	576
Investments	20	144,763	184,988
		<u>144,830</u>	<u>185,564</u>
Current assets			
Stocks	21	967	967
Debtors	22	3,091	4,918
Cash at bank and in hand		67,956	84,023
		<u>72,014</u>	<u>89,908</u>
Creditors: amounts falling due within one year	23	37,349	29,019
Net current assets		<u>34,665</u>	<u>60,889</u>
Total assets less current liabilities		<u>179,495</u>	<u>246,453</u>
Net assets		<u>179,495</u>	<u>246,453</u>
Funds of the charity			
Unrestricted funds		179,495	246,453
Total charity funds	25	<u>179,495</u>	<u>246,453</u>

For the year ending 30 September 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 10 to 21 form part of these financial statements.

The Hackney Horse Society Limited

Company Limited by Guarantee

Statement of Financial Position *(continued)*

30 September 2020

These financial statements were approved by the board of trustees and authorised for issue on 17 February 2021, and are signed on behalf of the board by:

N Salter
Trustee

The notes on pages 10 to 21 form part of these financial statements.

The Hackney Horse Society Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 68 West Street, Warminster, Wiltshire, BA12 8JW.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company.

(b) Disclosures in respect of financial instruments have not been presented.

The Hackney Horse Society Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows: The charity includes an accrual at the year end in respect of Registrations and Grants the society is obliged to pay after the year end in respect of animals born before the end of the financial year but not yet registered by that date. As there can be a considerable length of time between the birth of a foal and the application, the level of this accrual has to be based on assumptions and estimates based on prior years.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Hackney Horse Society Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

The Hackney Horse Society Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

In addition to the Tangible fixed assets within the financial statements, the charity owns Heritage Assets donated to the charity many years ago including cups and paintings. These assets are not included within the Balance Sheet as it is considered that it would be difficult to determine their fair value reliably and the cost of incurring professional charges to attempt such a fair value would not be commensurate with the benefit obtained.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 3-10 Years Straight Line for General Equipment

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

The Hackney Horse Society Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The Hackney Horse Society is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amounts as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations and sponsorship	520	200	720
Grants			
Horserace Betting Levy Board Grant	—	12,024	12,024
	<u>520</u>	<u>12,224</u>	<u>12,744</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Donations and sponsorship	4,421	1,850	6,271
Grants			
Horserace Betting Levy Board Grant	—	15,085	15,085
	<u>4,421</u>	<u>16,935</u>	<u>21,356</u>

The Hackney Horse Society Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

6. Charitable activities

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Affiliation Fees income	344	344	642	642
Stallion Permit income	400	400	900	900
Passports Income	799	799	1,171	1,171
DNA and Blood Typing	2,582	2,582	2,630	2,630
Year and Stud Book Income	3,306	3,306	2,963	2,963
Registration Income	2,000	2,000	3,066	3,066
Registration Transfers Income	2,345	2,345	2,625	2,625
Entry Fee Income	—	—	2,840	2,840
Vehicle, Caravan Passes & Stabling	—	—	14,925	14,925
Sundry Income inc Prefix Income	170	170	—	—
Life Membership Postage Income	205	205	225	225
Subscriptions	9,873	9,873	9,400	9,400
	<u>22,024</u>	<u>22,024</u>	<u>41,387</u>	<u>41,387</u>

7. Other trading activities

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Fundraising Events -Members Dinner	—	—	5,535	5,535
Fundraising Event - Charity				
Auction/Raffle	535	535	1,967	1,967
Promotional Goods Sold	10	10	1,174	1,174
DVD Income	70	70	70	70
100 Club Income	195	195	225	225
	<u>810</u>	<u>810</u>	<u>8,971</u>	<u>8,971</u>

8. Investment income

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Income from listed investments	6,898	6,898	7,630	7,630
Interest Receivable	93	93	164	164
	<u>6,991</u>	<u>6,991</u>	<u>7,794</u>	<u>7,794</u>

The Hackney Horse Society Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

9. Costs of raising donations and legacies

	Restricted Funds £	Total Funds 2020 £	Restricted Funds £	Total Funds 2019 £
Costs of raising donations and legacies				
- Donations	200	200	500	500

10. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Costs of other trading activities - Cost of Goods for Resale	—	—	2,223	2,223
Costs of other trading activities - Members Dinner	—	—	5,180	5,180
	—	—	7,403	7,403

11. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Registrations, Grants to Members & Yearbook	9,863	6,984	16,847
Show Account & Horse & Pony Championship	337	2,167	2,504
Support costs	47,101	2,873	49,974
	57,301	12,024	69,325

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Registrations, Grants to Members & Yearbook	7,565	8,652	16,217
Show Account & Horse & Pony Championship	16,562	7,783	24,346
Support costs	35,898	—	35,897
	60,025	16,435	76,460

The Hackney Horse Society Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

12. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2020 £	Total fund 2019 £
Registrations, Grants to Members & Yearbook	–	16,847	–	16,847	16,217
Show Account & Horse & Pony Championship	2,504	–	–	2,504	24,346
Governance costs	–	–	49,974	49,974	35,897
	<u>2,504</u>	<u>16,847</u>	<u>49,974</u>	<u>69,325</u>	<u>76,460</u>

13. Analysis of grants

	2020 £	2019 £
Grants to individuals		
Grants to individual members	12,781	13,639
Total grants	<u>12,781</u>	<u>13,639</u>

14. Net losses on investments

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Gains/(losses) on listed investments	(40,002)	(40,002)	(7,141)	(7,141)

15. Net expenditure

Net expenditure is stated after charging/(crediting):

	2020 £	2019 £
Depreciation of tangible fixed assets	<u>509</u>	<u>509</u>

16. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,416</u>	<u>1,440</u>

The Hackney Horse Society Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

17. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	11,787	19,995
Social security costs	877	1,581
Employer contributions to pension plans	234	349
	<u>12,898</u>	<u>21,925</u>

The average head count of employees during the year was 1 (2019: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Number of staff - administration	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

18. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity were received by the trustees. The charity has not met individual expenses incurred by Trustees for services provided to the charity, either by reimbursement of the Trustees or by providing the Trustees with an allowance.

19. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 Oct 2019 and 30 Sep 2020	<u>12,044</u>
Depreciation	
At 1 Oct 2019	11,468
Charge for the year	509
At 30 Sep 2020	<u>11,977</u>
Carrying amount	
At 30 Sep 2020	<u>67</u>
At 30 Sep 2019	<u>576</u>

The Hackney Horse Society Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

19. Tangible fixed assets *(continued)*

In addition to the fixed assets detailed within the fixed asset note the charity owns Heritage Assets donated to the charity many years ago. The assets relate to several cups, paintings and other memorabilia in respect of the Hackney Horse which for many years was on display in a small museum. These items are currently in secure storage. The company's policy in respect of these assets is explained within the accounting policies of the organisation.

20. Investments

	Listed investments £
Cost or valuation	
At 1 Oct 2019	184,988
Additions	—
Fair value movements	(40,002)
Transfers	(223)
At 30 Sep 2020	<u>144,763</u>
Impairment	
At 1 Oct 2019 and 30 Sep 2020	
Carrying amount	
At 30 Sep 2020	<u>144,763</u>
At 30 Sep 2019	<u>184,988</u>

All investments shown above are held at valuation.

Listed investments

The aggregate market value of listed investments is £144,763 (2019: £184,988) and the stock exchange value is £144,763 (2019: £184,988).

Financial assets held at fair value

All fixed asset investments are Listed Investments held in the UK and the fair value is obtained from readily available stock market valuations at the year end date.

The historical cost of the fixed asset investments as at 30th September 2020 was £91,200 (2019: £91,200).

21. Stocks

	2020 £	2019 £
Raw materials and consumables	<u>967</u>	<u>967</u>

The Hackney Horse Society Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

22. Debtors

	2020	2019
	£	£
Prepayments and accrued income	1,129	2,439
Other debtors	1,962	2,479
	<u>3,091</u>	<u>4,918</u>

23. Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	1,620	4,422
Social security and other taxes	—	432
Other creditors	35,729	24,165
	<u>37,349</u>	<u>29,019</u>

At each year end the charity is required to estimate the number of foals born not yet registered in order to establish the Society's obligation to pay grants on registration. Following a review of the timing of the registration of foals it has been felt necessary to increase this creditor as at 30th September 2020.

24. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £234 (2019: £349).

25. Analysis of charitable funds

Unrestricted funds

	At 1 Oct 2019 £	Income £	Expenditure £	Gains and losses £	At 30 Sep 2020 £
General funds	<u>246,453</u>	<u>30,345</u>	<u>(57,301)</u>	<u>(40,002)</u>	<u>179,495</u>

	At 1 Oct 2018 £	Income £	Expenditure £	Gains and losses £	At 30 Sep 2019 £
General funds	<u>258,449</u>	<u>62,573</u>	<u>(67,428)</u>	<u>(7,141)</u>	<u>246,453</u>

The Hackney Horse Society Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

25. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Oct 2019	Income	Expenditure	Gains and losses	At 30 Sep 2020
	£	£	£	£	£
Grants and Sponsorship	—	12,224	(12,224)	—	—

	At 1 Oct 2018	Income	Expenditure	Gains and losses	At 30 Sep 2019
	£	£	£	£	£
Grants and Sponsorship	—	16,935	(16,935)	—	—

26. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Tangible fixed assets	67	—	67
Investments	144,763	—	144,763
Current assets	72,014	7,496	79,510
Creditors less than 1 year	(37,349)	(7,496)	(44,845)
Net assets	179,495	—	179,495

	Unrestricted Funds	Restricted Funds	Total Funds 2019
	£	£	£
Tangible fixed assets	576	—	576
Investments	184,988	—	184,988
Current assets	86,388	3,520	89,908
Creditors less than 1 year	(25,499)	(3,520)	(29,019)
Net assets	246,453	—	246,453

27. Financial instruments

The charity had no long-term debt or derivative instruments.

28. Related parties

There are no related party transactions requiring disclosure.