

The Hackney Horse Society Limited
Company Limited by Guarantee
Unaudited Financial Statements
30 September 2021

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 2021

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The Hackney Horse Society Limited

Company Limited by Guarantee

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

Year ended 30 September 2021

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 2021.

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	(Resigned 31 December 2021)
S Barraclough	
R Carter	
J Clough	
J H Creswell	(Appointed 1 January 2022)
G J Docking	(Resigned 31 December 2021)
G Dudley	(Resigned 1 January 2021)
M Hardy	
N Salter	(Resigned 1 August 2021)
A McNinch	(Resigned 1 January 2021)
Mrs P Peters	
R W Robertson	
A L Ward	
E A Ward	
R T Walker Jnr	

The Hackney Horse Society Limited

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

Year ended 30 September 2021

D L Cooper	(Appointed 28 September 2021)
H Nebbeling	(Appointed 1 January 2022)
W Murrell	(Appointed 1 January 2022)
J M Foley	(Appointed 1 January 2022)
F Eastwood	(Appointed 1 January 2022)
B A Ward	(Appointed 1 January 2022)
E A Walsh Jnr	
J P Peters	
Mrs S Hardy	(Appointed 1 January 2021)
C R Hurd	(Appointed 1 January 2021)
Mr J Wenham	(Appointed 1 January 2021)
J A Howell	(Resigned 31 December 2020)

The trustees present their report and the financial statements for the year ended 30th September 2021. 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 2021

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 Horserace Betting 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 HorseRace 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 2021

Financial review

The attached Financial Statements show the state of the Charity's finances at 30th September 2021. At the current time the council considers the organisation to be financially sound but recognises that action is needed to ensure costs are kept under tight control going forward to ensure the long term survival of the Society. The charity operates on tight margins. 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. Investments 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 2021 totalled £206,846 (2020: £179,495). No Restricted funds were held.

The Society's investments have recovered their value in the year after the losses in the year ended 30th September 2020, although these has since suffered further reductions due to a general downturn in the financial markets post year end. The Charity continues to hold it's investments for the long term for income generation and has sufficient liquid funds to not necessitate the realisation of these investments.

The Society continues to face some significant challenges in managing it's objectives under tight financial constraints. The Charity has found the last two years and the restrictions placed on it's activities as a result of Covid 19 very difficult. Whilst it has been possible to return to a limited schedule of in person shows in the year ended 30th September 2021 it was not fully operational. The additional revenue generated by the sale of merchandise at shows has been limited and the lack of a Dinner Dance has reduced the raffle and auction income. The Society remains very grateful for the ongoing assistance of the Horserace Betting Levy Board in supporting the preservation of this rare breed due to their generous grant programme.

As members are aware, the year ended 30th September 2020 saw the departure of the Charity's long standing book-keeper and administrator. In the year ended 30th September 2021 this role has now been filled, although some additional costs were still incurred in the year ended 30th September 2021 in managing the change over, relating predominately to the more complex aspects of the Charity's operations.

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 they charity is exposed to are reviewed on a regular basis by the trustees. Systems have been established to mitigate those risks. In particular, as the charity operates on tight margin the committee ensures that the costs of the charity are kept under close control. The income and expenditure of the charity is reviewed regularly

The Hackney Horse Society Limited

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

Year ended 30 September 2021

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 the Memorandum and Articles of Association during the year ended 30th 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 22 June 2022 and signed on behalf of the board of trustees by:

M Hardy
Trustee

D L Cooper
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 2021

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 2021.

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

22 June 2022

The Hackney Horse Society Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 September 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	271	16,276	16,548	12,744
Charitable activities	6	30,848	–	30,848	22,024
Other trading activities	7	705	–	705	810
Investment income	8	5,755	–	5,755	6,991
Total income		<u>37,579</u>	<u>16,276</u>	<u>53,856</u>	<u>42,569</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	–	180	180	200
Costs of other trading activities	10	967	–	967	–
Expenditure on charitable activities	11,12	40,819	16,096	56,916	69,325
Total expenditure		<u>41,786</u>	<u>16,276</u>	<u>58,063</u>	<u>69,525</u>
Net gains/(losses) on investments	14	31,558	–	31,558	(40,002)
Net income/(expenditure) and net movement in funds		<u>27,351</u>	<u>–</u>	<u>27,351</u>	<u>(66,958)</u>
Reconciliation of funds					
Total funds brought forward		179,495	–	179,495	246,453
Total funds carried forward		<u>206,846</u>	<u>–</u>	<u>206,846</u>	<u>179,495</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 22 form part of these financial statements.

The Hackney Horse Society Limited

Company Limited by Guarantee

Statement of Financial Position

30 September 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	19	1,301	67
Investments	20	176,107	144,763
		<u>177,408</u>	<u>144,830</u>
Current assets			
Stocks	21	3,333	967
Debtors	22	2,372	3,091
Cash at bank and in hand		74,951	67,956
		<u>80,656</u>	<u>72,014</u>
Creditors: amounts falling due within one year	23	51,218	37,349
Net current assets		<u>29,438</u>	<u>34,665</u>
Total assets less current liabilities		<u>206,846</u>	<u>179,495</u>
Net assets		<u>206,846</u>	<u>179,495</u>
Funds of the charity			
Unrestricted funds		206,846	179,495
Total charity funds	25	<u>206,846</u>	<u>179,495</u>

For the year ending 30 September 2021 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 22 form part of these financial statements.

The Hackney Horse Society Limited

Company Limited by Guarantee

Statement of Financial Position *(continued)*

30 September 2021

These financial statements were approved by the board of trustees and authorised for issue on 22 June 2022, and are signed on behalf of the board by:

M Hardy
Trustee

D L Cooper
Trustee

The notes on pages 10 to 22 form part of these financial statements.

The Hackney Horse Society Limited

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Notes to the Financial Statements

Year ended 30 September 2021

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 2021

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

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Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

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 2021

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

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Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

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 2021 £
Donations			
Donations and sponsorship	271	3,965	4,237
Grants			
Horserace Betting Levy Board Grant	—	12,311	12,311
	<u>271</u>	<u>16,276</u>	<u>16,548</u>
	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>

The Hackney Horse Society Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Affiliation Fees income	30	30	344	344
Stallion Permit and Licence income	770	770	400	400
Passports Income	1,916	1,916	799	799
DNA and Blood Typing	5,100	5,100	2,582	2,582
Year and Stud Book Income	7,196	7,196	3,306	3,306
Registration Income	3,395	3,395	2,000	2,000
Registration Transfers Income	2,840	2,840	2,345	2,345
Entry Fee Income	886	886	–	–
Catalogue Income	100	100	–	–
Sundry Income inc Prefix Income	200	200	170	170
Life Membership Postage Income	–	–	205	205
Subscriptions	8,415	8,415	9,873	9,873
	<u>30,848</u>	<u>30,848</u>	<u>22,024</u>	<u>22,024</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fundraising Event - Charity				
Auction/Raffle	395	395	535	535
Promotional Goods Sold	310	310	10	10
DVD Income	–	–	70	70
100 Club Income	–	–	195	195
	<u>705</u>	<u>705</u>	<u>810</u>	<u>810</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from listed investments	5,749	5,749	6,898	6,898
Interest Receivable	6	6	93	93
	<u>5,755</u>	<u>5,755</u>	<u>6,991</u>	<u>6,991</u>

The Hackney Horse Society Limited

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Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

9. Costs of raising donations and legacies

	Restricted Funds £	Total Funds 2021 £	Restricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies				
- Donations	180	180	200	200

10. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of other trading activities - Cost of Goods for Resale	967	967	—	—

11. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Registrations, Grants to Members & Yearbook	6,720	8,058	14,778
Show Account & Horse & Pony Championship	618	8,038	8,657
Support costs	33,481	—	33,481
	40,819	16,096	56,916

	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

The Hackney Horse Society Limited

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Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

12. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Registrations, Grants to Members & Yearbook Show Account & Horse & Pony Championship	–	14,778	–	14,778	16,847
Governance costs	8,657	–	–	8,657	2,504
	–	–	33,481	33,481	49,974
	<u>8,657</u>	<u>14,778</u>	<u>33,481</u>	<u>56,916</u>	<u>69,325</u>

13. Analysis of grants

	2021 £	2020 £
Grants to individuals		
Grants to individual members	<u>5,440</u>	<u>12,781</u>
Total grants	<u>5,440</u>	<u>12,781</u>

14. Net gains/(losses) on investments

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Gains/(losses) on listed investments	<u>31,558</u>	<u>31,558</u>	<u>(40,002)</u>	<u>(40,002)</u>

15. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>432</u>	<u>509</u>

16. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,246</u>	<u>2,416</u>

The Hackney Horse Society Limited

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Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

17. Staff costs

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

	2021	2020
	£	£
Wages and salaries	11,387	11,787
Social security costs	403	877
Employer contributions to pension plans	158	234
	<u>11,948</u>	<u>12,898</u>

The average head count of employees during the year was 1 (2020: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	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 (2020: 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 2020	12,044
Additions	1,666
At 30 Sep 2021	<u>13,710</u>
Depreciation	
At 1 Oct 2020	11,977
Charge for the year	432
At 30 Sep 2021	<u>12,409</u>
Carrying amount	
At 30 Sep 2021	<u>1,301</u>
At 30 Sep 2020	<u>67</u>

The Hackney Horse Society Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

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 2020	144,763
Additions	—
Fair value movements	31,558
Transfers	(214)
At 30 Sep 2021	<u>176,107</u>
Impairment	
At 1 Oct 2020 and 30 Sep 2021	
Carrying amount	
At 30 Sep 2021	<u>176,107</u>
At 30 Sep 2020	<u>144,763</u>

All investments shown above are held at valuation.

Listed investments

The aggregate market value of listed investments is £176,107 (2020: £144,763) and the stock exchange value is £176,107 (2020: £144,763).

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 2021 was £91,200 (2020: £91,200).

21. Stocks

	2021 £	2020 £
Raw materials and consumables	<u>3,333</u>	<u>967</u>

The Hackney Horse Society Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

22. Debtors

	2021	2020
	£	£
Prepayments and accrued income	2,242	1,129
Other debtors	130	1,962
	<u>2,372</u>	<u>3,091</u>

23. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	2,000	1,620
Social security and other taxes	428	–
Other creditors	48,790	35,729
	<u>51,218</u>	<u>37,349</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 was felt necessary to increase this creditor as at 30th September 2020. This increase in the provision has continued in the year ended 30th September 2021 on the basis that there is a considerable time delay between the birth of foals and their ultimate registration. The creditor at 30th September 2021 was £14,766 (2020: £19,078).

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 £158 (2020: £234).

The Hackney Horse Society Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

25. Analysis of charitable funds

Unrestricted funds

	At 1 Oct 2020	Income	Expenditure	Gains and losses	At 30 Sep 2021
	£	£	£	£	£
General funds	<u>179,495</u>	<u>37,579</u>	<u>(41,786)</u>	<u>31,558</u>	<u>206,846</u>

	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>

Restricted funds

	At 1 Oct 2020	Income	Expenditure	Gains and losses	At 30 Sep 2021
	£	£	£	£	£
Grants and Sponsorship	<u>—</u>	<u>16,276</u>	<u>(16,276)</u>	<u>—</u>	<u>—</u>

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

The Hackney Horse Society Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

26. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	1,301	–	1,301
Investments	176,107	–	176,107
Current assets	63,472	17,184	80,656
Creditors less than 1 year	(34,034)	(17,184)	(51,218)
Net assets	<u>206,846</u>	<u>–</u>	<u>206,846</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	67	–	67
Investments	144,763	–	144,763
Current assets	64,518	7,496	72,014
Creditors less than 1 year	(29,853)	(7,496)	(37,349)
Net assets	<u>179,495</u>	<u>–</u>	<u>179,495</u>

27. Financial instruments

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

28. Related parties

There are no related party transactions requiring disclosure.