

NOTICE IS HEREBY GIVEN THAT
THE ANNUAL GENERAL MEETING OF THE ARAB HORSE SOCIETY
Registered Charity 213366
Will be held at The Dorothea Mitchell Hall, Claverdon, Warwick CV35 8PH
On Saturday the 23rd April, 2022 at 1.30pm.

To consider the following business.

1. To approve the Notice convening the Meeting.
2. Apologies for Absence.
3. To note the minutes of the last Annual General Meeting held on the 24th April, 2021
4. To consider any matters arising from the Minutes of the last Annual General Meeting.
5. To receive the Report of Council and the Accounts for the year ending 31st December, 2021
6. To approve the appointment of an Independent Examiner to the Society.
7. To announce the name of the 2022/2023 Honorary President.
8. To announce the names of the new Council Members and the names of the new Direct Elects to the Society.
9. To announce the name of the 2023/2024 President Elect.
10. Any other business – items for discussion to be submitted in writing on or before the 8th of April, 2022 addressed to The Chairman at the Society's registered office.

BY ORDER OF COUNCIL

February 2022
Mrs Joanne Lowe
Chairman of Council
The Arab Horse Society

**Minutes of the Annual General Meeting of the Arab Horse Society
held at Pinley Abbey, Claverdon, Warwick CV35 8ND
on Saturday 24th April 2021**

The AGM was held in accordance within government restrictions for meetings due to the Covid 19 pandemic.

The Chairman had received 39 proxy votes to be used by the Chairman for agenda items 1,3,5 and 6.

Present: Joanne Lowe – Chairman, Alastair McLeod, Caroline Sussex, Simon Constable, Tracey Hateley, David Cooper, Irene Compton, Pippa Bowles.

A minute's silence was held for friends and members who have passed away during the last year. Diana Wort, Nina Campbell, Stuart Combes, Margaret Wagstaff and Joyce Smith.

To approve the Notice Convening the Meeting.

The Chairman read the Notice Convening the Meeting at 1.00pm which was proposed by Caroline Sussex and seconded by Irene Compton.

Apologies

Natalie Meredith, Diana Whittome, Stephen McCormick, Rebecca McCormick and Fiona Grant Chivers.

To note the minutes of the last Annual General Meeting held on the 10th July 2020.

Proposer Alastair McLeod, seconder Caroline Sussex.

To consider any matters arising from the minutes of the last Annual General Meeting.

There were no matters arising

To receive the report of Council and the Accounts for the year ending.

Chairman's report - Joanne Lowe thanked the staff at Agriculture House during a very difficult year due to the Covid pandemic. We were sorry to lose Brian Williams and Tracy Dopson and pleased to welcome Jenny Newby.

Stud Book and Registration are in the final stages of testing the new registration system. This has been very delayed due to Covid.

We have a three-year plan being developed to take the Society forward and to address the losses. The Shows and Events committee are busy preparing the National Show to be held at the David Broome Centre. It has superb facilities. We were very sorry to leave Malvern but sadly it out priced us.

Thanks were given to members of Council who have worked incredibly hard this year and to Alastair McLeod, the Treasurer, for steering the Society through a difficult year financially.

Financial Report

2020 has been a challenging year and the details of our finances are contained within the Report and Accounts booklet all members will have received. The Trustee Directors are very conscious of managing the Society in a prudent manner and continue to do so. With the retirement of two members of staff responsibilities within the office were restructure and one new member joined the

office. The staff have worked hard to restructure and integrating the extra work load into their current duties.

Approval of the accounts were proposed by Irene Compton and seconded by Caroline Sussex. The Chairman used the 39 proxy votes to approve the accounts.

To approve the appointment of Fawcetts as Independent Examiner to the Society.

This was proposed by Pippa Bowles and seconded by Simon Constable. The chairman used the 39 proxy votes to approve the appointment.

To announce the name of the 2021/2022 Honorary President

The Hon President is Nina Hutton McKenzie.

To announce the names of the new Council Members and the names of the new Direct Elects to the Society.

Tracey Hateley, Pippa Bowles, Irene Compton and Stephen McCormick are elected for three years. Direct elects are Deidre Hyde to Stud Book, Jean Mary Crozier to Public Relations, and Jess Austin and Donna Gambrell to shows and Events. These appointments are for three years.

To announce the Name of the 2022/2023 President Elect

The Hon President elect is Mr Patrick Stimpson.

Any Other Business

No items for discussion were received.

Registered number: 0932347
Charity number: 213366

THE ARAB HORSE SOCIETY
(A Company Limited by Guarantee)

UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

THE ARAB HORSE SOCIETY
(A Company Limited by Guarantee)

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THE ARAB HORSE SOCIETY
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TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

Chairman of Council

Mrs J Lowe

Immediate Past Chairman of Council

Mrs J Lowe

Trustees

Retire for the 2022 Election

Mr D Cooper

Mrs R McCormick

Mrs N Meredith

Mrs C Sussex

Retire for the 2023 Election

Mr S Constable

Mrs F Grant Chivers

Mrs J Lowe

Mrs D Whittome

Retire for the 2024 Election

Mrs P Bowles

Mrs I Compton

Mr S McCormick

Mrs T Hateley

Patrons

HRH Princess Michael of Kent

HH Sheikh Hamdan Bin Rashid Al Maktoum

HH Sheikh Hamdan Bin Zayed Bin Sultan Al Nahyan

HRH The Princess Alia al Hussein of Jordan

Honorary President

Mrs N Hutton McKenzie

Immediate Honorary Past President

Mr P Stimpson

Honorary Governors

HRH The Princess Alia al Hussein of Jordan

HRH The Princess Muna al Hussein of Jordan

Mr D Angold

Mrs DM Campbell

The Hon FB Guinness

Mrs A Hedley

Mrs J Maxwell

Mr AR McLeod

Mrs N Meredith

Mrs J Ratcliff

Mrs JR Roberts

Mrs JFD Trimmingham

Mr P Upton

Mrs D Whittome

THE ARAB HORSE SOCIETY
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021

Company registered number

0932347

Charity registered number

213366

Registered office

Agriculture House

Charnham Lane

Hungerford

Berkshire

RG17 OEY

Principal operating office

Agriculture House

Charnham Lane

Hungerford

Berkshire

RG17 OEY

Honorary Treasurer

Mr AR McLeod

Accountants

Fawcetts LLP

Chartered Accountants

Windover House

St Ann Street

Salisbury

SP1 2DR

Bankers

CAF Bank

25 Kings Hill Avenue

Kings Hill

West Mailing

Kent

ME19 4JQ

Solicitors

Gardner Leader LLP

Market Place

Newbury

Berkshire

RG14 5BA

THE ARAB HORSE SOCIETY
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees (who are also directors of The Arab Horse Society for the purposes of company law) present their annual report together with the financial statements of The Arab Horse Society for the year ended 31 December 2021. The Trustees confirm that the annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

STRUCTURE AND GOVERNANCE

Constitution and organisation structure

The Arab Horse Society (the Society) is registered as a charitable company limited by guarantee (company number 0932347) and, having no share capital, was set up by a Memorandum of Association. It is also a registered charity (number 213366).

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Recruitment, appointment, induction and training of Trustees

The Trustees, who are Council Members, are democratically elected by the members. One third retiring each year but eligible for re-election. New Trustees at the first Council meeting after the AGM sign a declaration accepting their responsibility as defined by The Charity Commission and according to the Society Memorandum and Articles. Detailed minutes are kept of all the deliberations of the Council, its committees and its subcommittees. These minutes enable newly elected Trustees and committee members to appraise themselves of the Society's position.

Risk management

The Council has in place a number of measures to mitigate the major strategic business and operational risks

Risk

Poor weather significantly impacts cancellation of events outside of the Society's control.

Mitigation

Insurances are in place to cover any financial liability should the show or other events be cancelled.

The reserves policy reflects the need to continue to operate after a poor year.

Employment law failure

A procedure is in place to deal with disciplinary actions relating to members of staff to include professional advice if required.

A staff handbook has been issued.

Contracts are reviewed on an annual basis with staff assessments.

THE ARAB HORSE SOCIETY
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

General H&S

The charity seeks professional advice as and when required, there is a H&S handbook and risk assessments are carried out on all activities.

Business continuity failure

A business continuity plan is updated on an annual basis to address any contingency.

OBJECTIVES AND ACTIVITIES

Principal Activities

The principal activities of the Society are to promote the breeding and importation of Pure Bred Arabian horses and to continue the introduction of Arab blood into light horse breeding, to promote and facilitate the acquisition and distribution of knowledge and to address the matter of welfare and cruelty to horses and ponies.

There have been no changes in the objectives since the last annual report.

Public Benefit

The Trustees have considered the Charity Commission's guidance on public benefit and fee charging when setting their objectives for the year. The objects of the Society and its main activities and achievements are very largely coincident as follows:

The Society works towards the preservation of the ancient race of Arab horse by meticulous record keeping and scrupulous examination of the pedigrees of imported animals, enabling the informed selection of these bloodlines for introduction to light horse breeding and purebred breeding programmes. Registration fees of Part Bred Arabians are set at a highly competitive rate to encourage the continued recording and breeding of horses of Arabian descent.

The Society has ensured the continuance of classes for Pure Bred Arabian horses at the prestigious Horse of the Year Show by financial support and arranging for sponsorship of the classes.

The Society seeks to prevent cruelty in horses and ponies by the work of its welfare officer and their network who are in touch with problem situations all over the country. During the year donations totalling £nil have been made to assist welfare cases of Pure, Part bred or Anglo Arabian horses. A twice yearly magazine is published with educational articles and those on issues of welfare.

The website continues to provide Members and the general public with informative and useful information on a range of subjects from welfare, guidance on horse ownership, events, shows and seminars. The online shop gives access to information and the ability to purchase a range of items including paying for show entries and obtaining show cards making this a cost efficient and quicker service.

The Society works towards assisting young people by providing opportunities for membership and competition. Junior members receive greatly subsidised fees. Educational opportunities are organised with publications and with courses for tuition and training.

The Future

The Trustees have a three year plan setting out the vision and activities to take the work of the Society forward into the future. This plan will be reviewed and amended on an annual basis.

THE ARAB HORSE SOCIETY
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

- Our vision for the Arab Horse Society is for it to continue to remain a highly respected and valued Breed Society achieving its charitable objectives.
- Continuing to maintain records and data within the Society Stud Book and Registration Division to preserve the accuracy and integrity of the Pure Bred Arabian horse and its derivatives records.
- To educate the public through literature on matters of welfare and care of all equines.
- To promote the many attributes of the Arabian horse through the organisation and operation of a National Show and demonstrations.
- To promote and encourage an active membership base to support the work of the Society.

ACHIEVEMENTS AND PERFORMANCE

Public Relations and Marketing Committee

As a team of volunteers, we are responsible for promoting AHS activities to members and the greater equestrian community and to highlight the use of Arabian blood into light horse and performance horse breeding.

Our editorial team have, once again published two high quality magazines, under trying Covid related circumstances.

Being responsible for promotional sales of Arab Horse items including literature, helps to raise the profile of the Society and provides educational publications to help meet some of our Society's aims and objectives.

Meeting and greeting members and non members to the AHS marquee at the Arab Horse Championship Show in July, gives us the opportunity to communicate face to face and listen to what members would like from the Society. We will be expanding on this, much more in the near future.

With the surge in Arabian Horses taking part in Dressage competitions in an open field, throughout the year, we have been working closely with British Dressage Associated Dressage Championships, where we have the opportunity to showcase our breed competing against a variety of breeds within British Dressage. This winter also sees the launch of our Lique Winter Dressage Award, kindly sponsored by Alistair Leslie. This award has been incorporated into the Performance Horse Awards, where riders collect points for their achievements, competing in all disciplines in an open field.

PR & Marketing are currently looking at all ways the Society can improve our carbon footprint and are working hard to commit to keep in touch much more by social media and e-mail shots in the near future.

Membership	2021	2020	2019	2018	2017
Single Member	554	529	638	677	680
Double Members *2 Persons	103	152	182	193	206
Life Members	429	440	451	458	460
Silver Members — previously Associate	17	18	18	30	29
Bronze Members — previously Junior	204	163	247	230	244
Overseas — Single	17	17	14	18	19
Overseas — Double	2	4	3	5	3
Overseas — Life	32	40	43	47	47
Overseas — Silver	1	1	1	1	1
Overseas — Bronze	6	8	6	9	7
Total Membership	1365	1372	1603	1668	1696
Total Members	1470	1528	1788	1866	1905

THE ARAB HORSE SOCIETY
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

Shows and Events Committee

The Shows and Events Committee promote the Pure bred, Part bred and Anglo Arab through competitions and other events throughout the year.

The National Show and The British Arabian Championships are both important parts of the Society's year and rely on the dedicated commitment of Committee Members, Volunteers and members for their continued success.

The committee work to also enable and support the ridden Arabian classes at the Horse of The Year Show and co-ordinate working with the British Dressage to promote the British Arabian Championships.

Various seminars and courses will run throughout the year to keep our judges, future officials, disciplinary committees and stewards up to date with their high level of expertise and knowledge.

National Championship Show	2021	2020	2019	2018	2017
Pure Bred Arabs	271	-	491	534	503
Anglo Arabs	6	-	28	19	19
Part Bred Arabs	50	-	100	115	134
Open & Special Classes	161	-	233	247	197
Dressage	38	-	94	125	108
Show Jumping	-	-	20	41	64
Total Entries	526	-	966	1081	1025
Exhibitors	181	-	247	256	256
Horses	266	-	392	429	426

Stud Book and Registration

2021 has not been an easy year for the Stud Book & Registration Department due to the pandemic issues which still continues to cause problems for all. However to date we have managed to comply with the time factors as required by DEFRA subject to correct forms being submitted in a timely fashion. At the time of going to press there are still many unregistered horses in the system, mostly due to incorrect information and/or late application, however we are working conscientiously through the difficulties presented.

The year's statistics summarise our activities for the year and, although the breeding numbers for pure breds have increased slightly, there is still concern for the future of our breeds, especially the Anglo Arab. There has been a significant drop in imports and exports due to the complexity and expense of documentation for an export. It is hoped that with some clarity from government on regulations that next year there will be a recommencement of trade to and from Europe.

Meetings are still taking place via Zoom or Teams and discussions and consultation with DEFRA as an executive member of the 826 Equine Stud Book Association have been active throughout the year on zootechnics and requirements for the import and export of horses to the EU including the welfare of horses in transit. Further information is available on www.gov.uk.

The Premium Performance Scheme has had a very successful year with progeny of the stallions scooping many high level awards especially in endurance.

The new planned online registration program for breeders has been much delayed due to the pandemic and at the time of going to press, whilst we are nearing the end of the testing, a Go Live date is not yet finalised but it is hoped for early in the New Year.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

The activities for the year are summarised below.

Registrations	2021	2020	2019	2018	2017
Pure Bred Arabs	278	225	240	309	389
Anglo Arabs	12	15	6	14	12
Part Bred Arabs	178	132	228	271	289
Total Registrations	468	372	474	595	690
Transfers of Ownership	627	618	715	575	910
Imports Registered	46	50	62	86	79
Exports Registered	165	85	149	160	185
Stallions Licensed/Entered	39	36	29	30	35

Exports 2021		Imports 2021	
Australia	1	Belgium	6
Bahrain	2	France	17
Belgium	1	Italy	6
Brazil	1	Morocco	1
China	1	Netherlands	4
Denmark	10	New Zealand	1
France	76	Poland	4
Germany	3	Sweden	1
Israel	2	UAE	5
Italy	1	USA	1
Jordan	1		
Kuwait	3		
Netherlands	1		
Norway	1		
Qatar	2		
Saudi Arabia	11		
Serbia	1		
South Africa	1		
Spain	2		
Sweden	3		
UAE	41		
Total	165	Total	46

THE ARAB HORSE SOCIETY
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

FINANCIAL REVIEW

Financial review for the year

The charity's income was £226,151 for the year ending December 2021 compared to £150,349 in the year ending December 2020.

Total expenditure was £259,196 compared to £206,073 for the year ending December 2020.

The unrestricted funds carried forward at 31st December were £1,486,599 which includes £426,877 of designated funds. Restricted reserves stood at £73,126 on the 31st December 2021. The full statement of the financial activities is contained within the report on the pages of Financial Activities incorporating Income and Expenditure Account.

The challenges of 2021 with the ongoing problems the country has faced concerning the Pandemic have had an effect on what we have managed to achieve. Despite many problems the Society did manage to run a National Show which is the showcase for the breed. This has encouraged some members to once again rejoin the Society raising our membership income and has helped us achieve our aims and objectives.

The cost effective operation of our head office is something that the Trustees are very conscious of and this year we have seen a reorganisation of the office work. Two members of the staff retired and has been replaced by only one new staff member. The co-operation of the remaining staff has been most supportive in their ability to accept some new responsibilities.

This operating loss this year is of great concern however for the time being the Society still remains in a strong financial position. The effects of a reduction in the number of horses being bred and the ongoing pandemic will have an effect on our finances for 2022. However, our share investment have performed well which has helped the situation.

All of the events and activities we undertake are an essential part of our income stream and as such careful management of the Societies finances will be needed for some time in the future to ensure that the financial stability of the Society remains sound.

The support of our Members in their commitment to renew their membership annually and support the work of the Society in what it does is considered by the Trustees to be essential and is greatly appreciated.

**THE ARAB HORSE SOCIETY
(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021**

RESERVES POLICY

The Council has established a policy of maintaining a level of unrestricted free reserves which ensures that there are adequate funds to meet all current and known future liabilities. In practice the Council considers that holding unrestricted free reserves equivalent to between 6 to 12 months' core costs, excluding those funds represented by fixed assets, should provide sufficient resources to respond to unexpected adverse changes in the Society's funding or activities. This is equivalent to between £175,000 and £350,000 based on current costs. At 31 December 2021 there were free reserves of £230,745.

INVESTMENTS POLICY

The Memorandum and Articles of Association provide that the Society invests monies not immediately required for its own purposes in or upon such investments, securities or properties, as may be thought fit.

A portion of the Society monies are invested in CCLA Investment Fund and M&G Charifund Accumulation Units, both of which are highly reputable, specialist, charity investment fund managers. These funds have increased in value by 18% over the year returning an unrealised gain of £43,206 (2020: decrease £2,191).

COUNCIL MEMBERS' LIABILITY

The liability of each member is limited to the annual subscription for an ordinary member in the event of the charity being wound up.

GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

**THE ARAB HORSE SOCIETY
(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021**

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of The Arab Horse Society for the purposes of company law are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the 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 judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 the 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.

This report was approved by the Trustees, on 18th Feb 2022 and signed on their behalf by

Joanne Lowe
Joanne Lowe (Chairman)

THE ARAB HORSE SOCIETY
(A Company Limited by Guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ARAB HORSE SOCIETY (the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2021.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').


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 the company's accounts 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

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:  Dated: 22 February 2022

Simon Ellingham FCA DChA
Fawcetts LLP
Windover House, St Ann Steet, Salisbury, SP1 2DR

THE ARAB HORSE SOCIETY
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021**

		Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Note					
INCOME FROM:					
	2	895	50,991	51,886	44,500
	4	9,819	159,089	168,908	87,750
	3	320	3,413	3,733	13,049
		-	1,623	1,623	5,050
		11,034	215,117	226,151	150,349
TOTAL INCOME					
EXPENDITURE ON:					
	5	10,982	248,214	259,196	206,073
		10,982	248,214	259,196	206,073
TOTAL EXPENDITURE					
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)					
		52	(33,097)	(33,045)	(55,724)
	11	-	43,206	43,206	(2,191)
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES					
		52	10,109	10,161	(57,915)
NET MOVEMENT IN FUNDS					
		52	10,109	10,161	(57,915)
RECONCILIATION OF FUNDS:					
		73,075	1,476,489	1,549,564	1,607,479
TOTAL FUNDS CARRIED FORWARD					
		73,127	1,486,598	1,559,725	1,549,564

THE ARAB HORSE SOCIETY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 0932347

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible assets	10		545,423		558,254
Investments	11		283,554		240,348
			<u>828,977</u>		<u>798,602</u>
CURRENT ASSETS					
Stocks	12	10,280		12,493	
Debtors	13	21,414		34,640	
Investments	14	714,720		242,527	
Cash at bank and in hand		54,156		532,627	
			<u>800,570</u>		<u>822,287</u>
CREDITORS: amounts falling due within one year	15	<u>(69,822)</u>		<u>(71,325)</u>	
NET CURRENT ASSETS			<u>730,748</u>		<u>750,962</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,559,725</u>		<u>1,549,564</u>
CREDITORS: amounts falling due after more than one year			-		-
NET ASSETS			<u>1,559,725</u>		<u>1,549,564</u>
CHARITY FUNDS					
Restricted funds	17		73,126		73,075
Unrestricted funds	17		1,486,599		1,476,489
TOTAL FUNDS			<u>1,559,725</u>		<u>1,549,564</u>

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

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for Issue by the Trustees on 18th February 2022 and signed on their behalf, by:

Joanne Lowe

Joanne Lowe (Chairman)

THE ARAB HORSE SOCIETY
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash used in operating activities	19	<u>(8,517)</u>	<u>(18,792)</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		3,733	13,049
Purchase of tangible fixed assets		<u>(1,494)</u>	<u>(48,659)</u>
Net cash (used in)/provided by investing activities		<u>2,239</u>	<u>(35,610)</u>
Change in cash and cash equivalents in the year		<u>(6,278)</u>	<u>(54,402)</u>
Cash and cash equivalents brought forward		<u>775,154</u>	<u>829,556</u>
Cash and cash equivalents carried forward	20	<u>768,876</u>	<u>775,154</u>

THE ARAB HORSE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Arab Horse Society 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.

Having reviewed the funding facilities available to The Arab Horse Society together with the expected on-going demand for services, the Trustees have a reasonable expectation that the company has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to the annual subscription per member of the company.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Income

All incoming resources are included in the Statement of Financial Activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy except as follows:

Membership subscriptions are renewed on a 12 month annual basis. All membership income relating to the financial year covered by this report is recorded in the Statement of Financial Activities. Any membership income relating to the subsequent financial year is stated, for accounting purposes, as deferred income.

Life membership subscriptions are recognised as income at the point of receipt per the Charities SORP 2019.

Affiliation fees are accounted for on an accruals basis. Such income relating to a later period is, therefore, carried forward to that period and treated as deferred income in the balance sheet.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

THE ARAB HORSE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 ACCOUNTING POLICIES (continued)

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Charitable expenditure comprises activities undertaken which are directly identifiable as wholly or mainly in support of the Company's objectives.

Overheads common to all activities have been apportioned on the basis of time spent by members of staff.

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities.

1.7 Tangible fixed assets and depreciation

All assets costing more than £200 are capitalised.

Cups and trophies included in fixed assets are shown at cost as they are considered to be inalienable property. The asset has a very long useful life and is not material enough to depreciate.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

Freehold property is not depreciated as it is considered that the annual depreciation charge and any accumulated depreciation would be immaterial due to the expected high residual value of the property, and the policy to regularly repair and maintain the property.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Cups and trophies	-	Nil
Office equipment	-	12.5% reducing balance
Computer equipment	-	25% straight line
Bespoke software	-	5% straight line

1.8 Cups and trophies

Existing cups and trophies are included in the Balance Sheet at cost of £400. The current valuation of cups and trophies is £110,000 (2020: £110,000).

1.9 Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

THE ARAB HORSE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 ACCOUNTING POLICIES (continued)

1.10 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company: this is normally upon notification of the interest paid or payable by the Bank.

1.11 Pensions

The company has arranged a workplace pension scheme covering all its permanent employees to which the company makes a contribution.

1.12 Tax status

The company is registered charity and is not subject to corporation tax on its charitable activities.

1.13 Value added tax

The company is registered for VAT. In common with many other registered charitable companies, The Arab Horse Society's expenses are inflated by VAT, which cannot be recovered in full.

1.14 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.15 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.16 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.17 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.18 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.19 Government grants and COVID-19

The company has received support from the UK Government as part of a package of measures introduced to support businesses during the coronavirus pandemic. Government grants are recognised in the financial statements in the period in which they become receivable.

THE ARAB HORSE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 ACCOUNTING POLICIES (continued)

1.20 Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable.

Critical accounting estimates and assumptions:

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

Tangible fixed assets (see note 10)

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. Residual value assessments consider issues such as the remaining life of the asset and projected disposal values.

2 INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Membership subscriptions	895	42,832	43,727	40,179
HOYS fund	-	-	-	395
General donations	-	109	109	79
Gift Aid	-	3,710	3,710	3,847
Shows and events	-	4,340	4,340	-
Total donations and legacies	895	50,991	51,886	44,500
Total 2020	1,115	43,385	44,500	

3 INVESTMENT INCOME

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income	320	3,413	3,733	13,049
Total 2020	632	12,417	13,049	

THE ARAB HORSE SOCIETY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

4 INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Public relations and marketing	-	7,050	7,050	8,527
Stud book and registration	-	96,814	96,814	78,608
Shows and events	9,819	55,225	65,044	615
	<u>9,819</u>	<u>159,089</u>	<u>168,908</u>	<u>87,750</u>
Total 2020	-	87,750	87,750	

5 EXPENDITURE BY CHARITABLE ACTIVITY

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Public relations and marketing	82	59,076	59,158	59,985
Stud book and registration	-	111,365	111,365	109,883
Shows and events	10,900	68,113	79,013	26,290
Governance costs	-	9,660	9,660	9,915
Total	<u>10,982</u>	<u>248,214</u>	<u>259,196</u>	<u>206,073</u>

ALLOCATION OF SUPPORT COSTS TO ACTIVITIES

6 Included within the figures above are the following support costs.

	2021 £	2020 £
Staff costs	77,483	87,483
Printing, postage and telephone	12,933	6,797
Depreciation	3,876	2,641
Legal and professional	8,839	8,945
Office costs	8,515	9,015
Computer support	12,201	10,828
Travel, training and conferences	67	628
Welfare fund	-	500
Other costs	4,412	2,723
Total support costs	<u>128,325</u>	<u>129,560</u>

THE ARAB HORSE SOCIETY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Allocated as follows:

	2021 £	2020 £
Public relations and marketing	28,874	29,151
Stud book and registration	76,995	77,736
Shows and events	16,041	16,195
Governance	6,416	6,478
Total	<u>128,326</u>	<u>129,560</u>

Support costs are the costs of central management. All other costs are apportioned to activities on a per capita basis.

7 GOVERNANCE COSTS

	Total funds 2021 £	Total funds 2020 £
Independent Examiner's fees	3,100	3,100
Annual General Meeting	-	100
Council travel	144	237
Support costs	6,416	6,478
	<u>9,660</u>	<u>9,915</u>

THE ARAB HORSE SOCIETY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Public Relations and Marketing

	2021	2020
	£	£
Income from donations and legacies		
Membership subscriptions	43,727	39,679
Gift Aid	<u>3,710</u>	<u>3,847</u>
	47,437	43,526
Income from charitable activities		
Arab Horse Society News	6,617	8,002
Promotions	<u>433</u>	<u>525</u>
	7,050	8,527
Expenditure		
Membership costs	12,899	14,222
Arab Horse Society News (including postage)	17,025	16,455
Promotion	360	157
Support costs	<u>28,874</u>	<u>29,151</u>
Total expenditure	59,158	59,985
Net surplus / (deficit)	<u><u>(4,670)</u></u>	<u><u>(7,932)</u></u>

THE ARAB HORSE SOCIETY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Stud Book & Registration

	2021	2020
	£	£
Income from charitable activities		
Registration fees (incl. DNA testing)	41,108	32,755
Exports and imports	24,874	15,317
Transfer fees	15,325	14,574
Breed entries and licences	6,844	6,952
Duplicate certificates	2,007	2,316
Bloodtyping and DNA analysis	975	550
Stud books	1,243	1,585
Microchips	143	442
Other income	<u>4,295</u>	<u>4,117</u>
Total income	96,814	78,608
Expenditure		
Bloodtyping and DNA fees	11,453	10,640
Printing, postage and stationery	7,880	6,144
Stud book	268	364
Premium scheme costs	500	367
WAHO fees	1,346	1,406
Subscriptions, conference and meeting fees	1,534	727
Travel expenses	74	-
Microchips	1,680	1,353
Other costs	9,635	11,145
Support costs	<u>76,995</u>	<u>77,736</u>
Total expenditure	111,365	109,882
Net surplus / (deficit)	<u><u>(14,551)</u></u>	<u><u>(31,274)</u></u>

THE ARAB HORSE SOCIETY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Shows & Events

	2021 £	2020 £
Income from donations and legacies		
Donations - AHS National Show	4,340	-
Income from charitable activities		
AHS National Show	43,214	433
BACS	8,773	-
Other activities	1,647	182
HOYS Fund	9,820	
Judges and training	1,591	-
	<u>65,044</u>	<u>615</u>
Expenditure		
AHS National Show	40,585	3,774
BACS	7,110	96
Judges and training	1,743	40
Other activities	13,534	6,184
Support costs	16,041	16,195
Total expenditure	<u>79,013</u>	<u>26,289</u>
Net surplus / (deficit)	<u>(9,629)</u>	<u>(25,674)</u>

THE ARAB HORSE SOCIETY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

AHS National Show

	2021 £	2020 £
Income from donations and legacies		
Donations - AHS National Show	4,340	-
Income from charitable activities		
Entries	12,625	433
Stabling	21,129	-
Sponsorship	5,164	-
Show supporters	750	-
Trade stands	930	-
Catalogue sales and advertising	2,254	-
Other show income	361	-
	<u>43,214</u>	<u>433</u>
Expenditure		
Showground hire	10,105	-
Grandstand hire and PA equipment	319	-
Sponsors Tent	500	-
Stewards and DCs (lodging, food & expenses)	6,008	304
Judges (lodging, food & expenses)	4,842	-
Staff	5,000	2,500
Show Director fees and expenses	-	-
Printing and postage (schedule & catalogue)	944	20
Rosettes	3,724	28
Affiliation fees and subscriptions	630	-
Security	3,548	-
Medical cover	1,100	-
Trade stands	400	-
Insurance	1,883	-
Other expenses	1,582	922
Total expenditure	<u>40,585</u>	<u>3,774</u>
Net surplus / (deficit)	<u>6,969</u>	<u>(3,341)</u>

THE ARAB HORSE SOCIETY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

8 NET INCOME/(EXPENDITURE)

This is stated after charging:

	2021	2020
	£	£
Depreciation of tangible fixed assets:		
- owned by the charity	14,325	15,515
Independent Examiner's fees	<u>3,100</u>	<u>3,100</u>

During the year, no Council Members received any remuneration (2020 - £NIL).

During the year, no Council Members received any benefits in kind (2020 - £NIL).

During the year, one Council Member received reimbursement of expenses of £144 (2020 - £NIL).

9 STAFF COSTS

Staff costs were as follows:

	2021	2020
	£	£
Wages and salaries	61,998	73,026
Social security costs	17,547	17,280
Other pension costs	<u>2,938</u>	<u>2,177</u>
	<u>82,483</u>	<u>92,483</u>

The average number of persons employed by the company during the year was as follows:

	2021	2020
	No.	No.
Stud book	3	4
Administration and support	<u>1</u>	<u>1</u>
	<u>4</u>	<u>5</u>

No employee received remuneration amounting to more than £60,000 in either year.

THE ARAB HORSE SOCIETY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

10 TANGIBLE FIXED ASSETS

	Freehold property £	Property improvements £	Office equipment & trophies £	Computer equipment £	Weatherbys bespoke systems £
Cost					
At 1 January 2021	297,746	11,762	55,204	174,629	325,533
Additions	-	-	-	1,494	-
At 31 December 2021	<u>297,746</u>	<u>11,762</u>	<u>55,204</u>	<u>176,123</u>	<u>325,533</u>
Depreciation					
At 1 January 2021	-	2,532	52,849	171,730	79,509
Charge for the year	-	-	295	1,179	12,851
At 31 December 2021	<u>-</u>	<u>2,532</u>	<u>53,144</u>	<u>172,909</u>	<u>92,360</u>
Net book value					
At 31 December 2021	<u>297,746</u>	<u>9,230</u>	<u>2,060</u>	<u>3,214</u>	<u>233,173</u>
At 31 December 2020	<u>297,746</u>	<u>9,230</u>	<u>2,355</u>	<u>2,899</u>	<u>246,024</u>
					Total £
Cost					
At 1 January 2021					864,874
Additions					<u>1,494</u>
At 31 December 2021					<u>866,368</u>
Depreciation					
At 1 January 2021					306,620
Charge for the year					<u>14,325</u>
At 31 December 2021					<u>320,945</u>
Net book value					
At 31 December 2021					<u>545,423</u>
At 31 December 2020					<u>558,255</u>

THE ARAB HORSE SOCIETY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

11 FIXED ASSET INVESTMENTS

	Listed securities £
Market value	
At 1 January 2021	240,348
Revaluations	43,206
At 31 December 2021	<u>283,554</u>

Listed securities at market value comprise

	2021 £	2020 £
CCLA Charity investment fund	165,007	140,771
M&G Securities	<u>118,547</u>	<u>99,577</u>
	<u>283,554</u>	<u>240,348</u>

12 STOCKS

	2021 £	2020 £
Promotions and general publications	470	710
Publications - news and books	2,772	2,797
Publications - stud book	2,278	2,546
Microchips	<u>4,760</u>	<u>6,440</u>
	<u>10,280</u>	<u>12,493</u>

13 DEBTORS

	2021 £	2020 £
Trade debtors	68	473
VAT	8,425	17,033
Prepayments and accrued income	<u>12,921</u>	<u>17,134</u>
	<u>21,414</u>	<u>34,640</u>

14 CURRENT ASSET INVESTMENTS

	2021 £	2020 £
Investments	<u>714,720</u>	<u>242,527</u>

THE ARAB HORSE SOCIETY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

15 CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	-	951
Trade creditors	54,428	52,820
Other creditors	1,257	5,174
Accruals	11,497	8,335
Deferred income	<u>2,640</u>	<u>4,045</u>
	<u>69,822</u>	<u>71,325</u>

16 DEFERRED INCOME

	2021 £	2020 £
Balance b/f	4,045	3,304
Income released in the year	(4,045)	(3,304)
Deferred income received - memberships and other fees	1,320	2,725
Trophy deposits	<u>1,320</u>	<u>1,320</u>
Total	<u>2,640</u>	<u>4,045</u>

THE ARAB HORSE SOCIETY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

17 STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains / (Losses) £	Balance at 31 December 2021 £
Designated funds					
Property fund	297,746	-	-	-	297,746
The Lady Willingdon Bequest	65,703	329	-	-	66,032
The Lady Miranda Emmet Fund	4,268	21	-	-	4,289
Patricia Lindsay Bequest	19,918	99	-	-	20,017
Norman Laurens Bequest	33,939	169	-	-	34,108
Trophies - insurance claim	4,685	-	-	-	4,685
	<u>426,259</u>	<u>618</u>	<u>-</u>	<u>-</u>	<u>426,877</u>
General funds					
General funds	1,050,230	214,500	(248,214)	43,206	1,059,722
Total Unrestricted funds	<u>1,476,489</u>	<u>215,118</u>	<u>(248,214)</u>	<u>43,206</u>	<u>1,486,599</u>
Restricted funds					
	Balance at 1 January 2021 £	Income £	Expenditure £	Gains / (Losses) £	Balance at 31 December 2021 £
HOYS Fund	9,101	9,819	(10,900)	-	8,020
The Mary Russell Fund	62,173	310	(82)	-	62,401
Welfare Fund	1,801	904	-	-	2,705
	<u>73,075</u>	<u>11,033</u>	<u>(10,982)</u>	<u>-</u>	<u>73,126</u>
Total of funds	<u>1,549,564</u>	<u>226,151</u>	<u>(259,196)</u>	<u>43,206</u>	<u>1,559,725</u>

Designated funds

The property fund represents the cost of freehold property used by the Charity. This fund is therefore not available for redeployment.

The Lady Willingdon Bequest, the Lady Miranda Emmet Fund, the Patricia Lindsay Bequest and the Norman Laurens Bequest are to be used at the Trustees discretion for projects for the future development of the Charity.

General funds

General funds comprise those free reserves which the Council is permitted to use in accordance with the charitable objects of the Charity at their discretion.

Restricted funds

Restricted funds represent amounts received for specific purposes, which have not yet been fully spent on those purposes at the year-end. Each of the funds is described in more detail:

THE ARAB HORSE SOCIETY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

17 STATEMENT OF FUNDS (continued)

The HOYS Fund

The purpose of this Fund is to support the continuation of Arabian classes at Horse of the Year Show. In the unusual situation of not being able to use this fund for this purpose i.e. HOYS ceasing to exist, this fund will be used for the promotion of the Ridden Arabian.

The Mary Russell Fund

The purpose of this Fund is for the encouragement and promotion of Junior Members and the Ridden Arabian, and for purposes as near thereto as circumstances permit.

Welfare Fund

The Welfare Fund was established to enable the Society to fulfil its objects to prevent cruelty to horses and ponies.

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains / (Losses) £	Balance at 31 December 2020 £
Designated funds					
Property fund	297,746	-	-	-	297,746
The Lady Willingdon Bequest	65,052	651	-	-	65,703
The Lady Miranda Emmet Fund	4,226	42	-	-	4,268
Patricia Lindsay Bequest	19,721	197	-	-	19,918
Norman Laurens Bequest	33,603	336	-	-	33,939
Trophies - insurance claim	4,685	-	-	-	4,685
	<u>425,033</u>	<u>1,226</u>	<u>-</u>	<u>-</u>	<u>426,259</u>
General funds					
General funds	1,110,618	142,326	(200,523)	(2,191)	1,050,230
Total Unrestricted funds	<u>1,535,651</u>	<u>143,552</u>	<u>(200,523)</u>	<u>(2,191)</u>	<u>1,476,489</u>
Restricted funds					
	Balance at 1 January 2020 £	Income £	Expenditure £	Gains / (Losses) £	Balance at 31 December 2020 £
HOYS Fund	8,706	395	-	-	9,101
The Mary Russell Fund	61,557	616	-	-	62,173
Welfare Fund	1,565	736	(500)	-	1,801
	<u>71,828</u>	<u>1,747</u>	<u>(500)</u>	<u>-</u>	<u>73,075</u>
Total of funds	<u>1,607,479</u>	<u>145,299</u>	<u>(201,023)</u>	<u>(2,191)</u>	<u>1,549,564</u>

Restricted funds

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains / (Losses) £	Balance at 31 December 2020 £
HOYS Fund	8,706	395	-	-	9,101
The Mary Russell Fund	61,557	616	-	-	62,173
Welfare Fund	1,565	736	(500)	-	1,801
	<u>71,828</u>	<u>1,747</u>	<u>(500)</u>	<u>-</u>	<u>73,075</u>
Total of funds	<u>1,607,479</u>	<u>145,299</u>	<u>(201,023)</u>	<u>(2,191)</u>	<u>1,549,564</u>

THE ARAB HORSE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains / (Losses) £	Balance at 31 December 2021 £
Designated funds	426,259	618	-	-	426,877
General funds	1,050,230	214,500	(248,214)	43,206	1,059,722
	<u>1,476,489</u>	<u>215,118</u>	<u>(248,214)</u>	<u>43,206</u>	<u>1,486,599</u>
Restricted funds	73,075	11,033	(10,982)	-	73,126
	<u>1,549,564</u>	<u>226,151</u>	<u>(259,196)</u>	<u>43,206</u>	<u>1,559,725</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains / (Losses) £	Balance at 31 December 2020 £
Designated funds	425,033	1,226	0	-	426,259
General funds	1,110,618	142,326	(200,523)	(2,191)	1,050,230
	<u>1,535,651</u>	<u>143,552</u>	<u>(200,523)</u>	<u>(2,191)</u>	<u>1,476,489</u>
Restricted funds	71,828	1,747	(500)	-	73,075
	<u>1,607,479</u>	<u>145,299</u>	<u>(201,023)</u>	<u>(2,191)</u>	<u>1,549,564</u>

18 ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2020 £
Tangible fixed assets	-	545,423	545,423
Fixed asset investments	-	283,554	283,554
Current assets	73,126	727,444	800,570
Creditors due within one year	-	(69,822)	(69,822)
	<u>73,126</u>	<u>1,486,598</u>	<u>1,559,725</u>

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NOTES TO THE FINANCIAL STATEMENTS
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18 ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	558,254	558,254
Fixed asset investments	-	240,348	240,348
Current assets	73,075	749,212	822,287
Creditors due within one year	-	(71,325)	(71,325)
	<u>73,075</u>	<u>1,476,489</u>	<u>1,549,564</u>

19 RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income/(expenditure) for the year (as per Statement of Financial Activities)	10,161	(57,915)
Adjustment for:		
Depreciation charges	14,325	12,983
Losses / (gains) on investments	(43,206)	2,191
Dividends, interest and rents from investments	(3,733)	(13,049)
(Increase) / decrease in stocks	2,213	(2,576)
Decrease / (increase) in debtors	13,226	(1,486)
(Decrease) / increase in creditors	(1,503)	41,060
Net cash used in operating activities	<u>(8,517)</u>	<u>(18,792)</u>

20 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Current asset investments	714,720	242,527
Cash at bank	54,156	532,627
Total	<u>768,876</u>	<u>775,154</u>

21 TRUSTEES' PERSONAL GUARANTEES

The Arab Horse Society is a Company limited by guarantee and has no share capital. The liability of each member being the annual subscription for an ordinary member in the event of the charity being wound up.

THE ARAB HORSE SOCIETY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

22 RELATED PARTY TRANSACTIONS

In the normal course of its business the Society may enter into transactions with some of the Trustees of the Society / Board of Management members. All such transactions are on an arms length basis.

During the year two Trustees registered horses with the Society at a total cost of £400 (2020: Five Trustees - £1,008).

During the year six Trustees had annual memberships with the Society at a total cost of £368 (2020: five Trustees at a cost of £250). All other Trustees have life memberships.

23 CONTROLLING PARTY

The charity is controlled by its Trustees as listed on page 1.

