

THE SUFFOLK HORSE SOCIETY

England & Wales · Charity number 220756

Details

Status	Registered
Legal form	Charitable company
Company number	00035060
Registered	1964-01-07
Register	View on the Charity Commission register

Contact

Address	Base Business Park Ltd Suite 8 Britannia House Rendlesham Suffolk IP12 2TZ
Phone	01394380643
Email	sec@suffolkhorsesociety.org.uk
Website	www.suffolkhorsesociety.org.uk

Activities

Objects: TO MAINTAIN THE PURITY OF THE BREED KNOWN AS THE SUFFOLK HORSE AND TO PROMOTE THE BREEDING OF THE SAME AND MATTERS RELATING THERETO.

Activities: To maintain the purity of the breed known as the Suffolk horse and to promote the breeding of the same and matters relating thereto.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, Animals, Environment/conservation/heritage
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** NATIONAL
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£522,796	£208,362	£1,801,800	2
2023-12-31	£188,281	£187,793	-	-
2022-12-31	£371,793	£224,546	-	-
2021-12-31	£277,725	£169,181	-	-
2020-12-31	£221,346	£166,526	-	-

Trustees

Name	Role	Appointed
Mrs Sue Wager	Chair	2016-04-28
Alan John Hawes		2019-04-27
Andrea Hoskins		2021-04-24
Andrew Richard Dunnett		2026-04-25
Bruce Denton Smith		2025-04-26
Bruce Langley Mckim		2023-04-22
CHERYL JOYCE GROVER		2018-04-21
CHRISTOPHER KARL SPALDING		2015-04-18
Christine Oakley		2025-04-26
Claire Marian Bartram		2026-04-25
FRANCIS ADRIAN KINGE		2015-04-18
Fiona May Fleming		2025-04-26
GAIL SPRAKE		2020-07-14
George Thomas Pratt		2019-04-27
JAYNE ELIZABETH GROOM		2020-07-14
JOHN ROBERT LATHAM		2015-04-18
JOHN WILLIAM FLEMING		
Julie Margaret Turner		2025-04-26
MATTHEW PETER BUNDOCK		2025-04-26
MR MARK DONSWORTH		2018-04-21
Paul Timothy SMITH		2018-04-21
Pauline Anne Hayter		2025-04-26
Peter Kenneth Graham Crockford		2026-04-25

THE SUFFOLK HORSE SOCIETY

England & Wales - Charity number 220756

Accounts

The Suffolk Horse Society Limited

Annual Report & Financial Statements For the year ended 31st December 2024

Charity Number 220756

Suffolk Horse Society

Report of the Trustees for the Year Ended 31 December 2024

The Trustees who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The Trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charities Act 2011 sets out an explicit requirement for all charities to have purposes which are for public benefit. Reporting on that benefit became a requirement from 31 March 2009. In response to Section 4 of the Act requiring charity trustees to have due regard to public benefit guidance published by the Charity Commission and being aware that the Society must report the activities undertaken to further its charitable purposes for the public benefit the Trustees are satisfied that the charity's objectives are in accordance with the principles of public benefit and that the activities undertaken by the Society during 2024 are in pursuance of those objectives.

Objective: To preserve and promote the breed known as the Suffolk Horse (commonly known as The Suffolk Punch) encouraging ownership and long-term interest in the breed. The Suffolk breed of heavy horse is a livestock animal indigenous to the United Kingdom that has been developed and refined over many generations through careful selection to possess a set of specific inherited characteristics. It is recognised and classified as a Priority Breed on the current RBST Watchlist. However, the Suffolk horse as a breed remains critically endangered. The continuity and prevention from extinction of the Suffolk as a breed conforms to the first principle of public benefit, that the benefit must be identifiable, because not only is the Suffolk a manifestation of a rural cultural heritage but also it constitutes a genetic reservoir and as such is included in the DEFRA conservation strategy for UK Farm Animal Genetic Resources.

The system of stallion licensing, which the Society has maintained since the cessation of the (former) Ministry of Agriculture scheme, continues. In 2013 a new methodology was introduced, whereby the veterinary assessment and Society inspection were conducted at the same time. This has proved effective so was continued in 2024. Three colts were examined during the year, all three were successfully licensed.

During 2024 applications for grant funding were received from 62 Suffolk horse owners. In 2023 an encouraging number of coverings were reported which resulted in a pleasing number of 42 foals registered in 2024. The demand for Suffolk horses has remained buoyant throughout 2024. In 2024 an encouraging number of coverings were also reported which is expected to result in a pleasing number of foals in 2025.

The Trustees are extremely grateful to the Horserace Betting Levy Board (HBLB) for the annual grant which it pays to the Society to be used for the preservation and promotion of the Suffolk breed of heavy horse. In 2024 the Society received £30,500 from the HBLB, which has been used to pay grants to stallion and mare owners in the following categories: stallion and mare health, blood sampling, travelling mares and stallions for the purpose of breeding, stallion licensing, foal registration and promotion of the Suffolk horse breed. The Society augments the HBLB grants by twenty percent from its own resources.

The Society owns semen stocks from 19 stallions, this includes semen collected from one additional stallion in 2024. The Society plans to make further collections in 2025. At least 20% of all semen stocks will not be sold and will be kept in storage to help the diversity of blood lines in the future. The trustees have decided not to value semen stocks in the accounts as it is unknown which semen stock have any value. Any semen purchased from the Society must have permission from the Chairman of the Suffolk Horse Society, the Chairman of the Scientific Committee and the Chairman of the Stud Book and Grants Committee. The SPARKS reports will be used to determine the blood lines of the breeding and semen will be released only for a 'green' mating unless under significant circumstances.

The Society continues to work with Suffolk horse owners to support and encourage more breeding in 2025.

Objective: To collect, verify, preserve and publish pedigrees of the said breed, and other useful information relating thereto. Objective achieved in 2024 by the publication of Volume 100 of the Stud Book, the issuing of equine passports in compliance with UK and EU legislation, and by the gathering of information and registration of animals eligible to appear in Volume 100. Publication has continued in an uninterrupted sequence since Volume 1 was produced in 1880. The integrity of the breed is maintained through meticulous record keeping and careful management of the Stud Book which complies with Commission Decision 96/78/EC laying down the criteria for the entry of animals into equine stud books with the objective of harmonising stud books in European Union countries to enhance the trade in pedigree animals. The Society continued as a passport issuing organisation during the year and participated in focus group work.

Suffolk Horse Society

Report of the Trustees for the Year Ended 31 December 2024

The statistics relating to the population of Suffolk horses in the UK in 2024 are set out below. Those relating to foals registered and stallions licensed are known to be correct, but the other population statistics are dependent upon owners notifying the Society's office of horses which have died and male horses which have been castrated. The accuracy of these statistics has undoubtedly improved as a result of horse owners being reminded, repeatedly, that it is their legal responsibility to report deaths and castrations to the Society. This would account for the fall in total numbers although this figure may still be somewhat overstated.

Stallions licensed and listed in 2024	26
Breeding Mares	72
Registered Foals born in 2024	42
Fillies	22
Colts	20

Objective: To promote the general interests of members of the Society in connection with the breeding and ownership of Suffolk horses. Objective achieved in 2024 by provision of information and broader education about the breed at all levels through publication of two full-colour magazines and a twenty-page supplement. The Society attended a number of shows around the country to promote the Suffolk horse and at the end of 2022 purchased a van which has been wrapped with pictures of working Suffolks. This van attended shows in 2024 to promote the breed and encourage the increase membership subscriptions to the Society.

Objective: To offer prizes or premiums or grants for Suffolk horses. In 2024 The Society paid out £2,285 in grants from the Foal & Youngstock Show, the Young Handlers and Affiliated Shows.

Objective: To raise and manage funds, and generally to do all such lawful things which may be incidental or conducive to the attainment of the above objectives. The Suffolk Horse Society was fortunate to receive a substantial legacy in 2024 which has been designated to fund projects specifically to help increase genetic diversity and reduce the level of inbreeding co-efficiency.

In 2025 the Society plans to do more fund raising by organising events, attending shows and by selling more merchandise. The Society is fortunate to receive regular donations from members and supporters, and continues to encourage more members to sign up to Gift Aid to help increase donations in 2025.

FINANCIAL REVIEW

The Society's financial position improved considerably in 2024 with the receipt of three legacies from the estates of Mrs Brenda Kirk, Mr Peter Hindley and Susan Mary Mann. With three other small legacies being received our total legacy income in the year was £323,479. Income from trading was slightly lower but we have benefitted from the higher interest rates on offer from our investment income. Some of the legacy monies received has been invested in short term fixed rate deposits and have been earmarked for the genetic diversity project mentioned above, whilst some has been invested in longer term investments. Without the legacies we would have shown a deficit on day to day income and expenses.

The Society has funds available for investment into projects and activities designed to strengthen the Society and increase its capacity to fulfil its charitable objectives and to safeguard the future of the Suffolk Horse breed.

The net assets of the Society increased by £386,154, which was much higher than expected and arose following the receipt of the legacies as well as an increase of 5.37% in the market value of investments.

The Society's reserves policy is to maintain current financial reserves in excess of one year's running costs of the Society.

Suffolk Horse Society

Report of the Trustees for the Year Ended 31 December 2024

STAFF

The Society in 2024 continued to operate with two part time staff: Mrs Belinda Rudderham and Mrs Liz Pardey (who joined the staff in March 2024). The combined hours of the staff was 53 hours per week. Additionally, officers of the Society have assisted with office duties when the need arises.

The website is regularly updated with all information that is of interest to Suffolk Horse Society members and owners. The Grassroots database system has been scrutinised and all memberships have now been updated or chased. The membership system is fully operational enabling members to look and change details for themselves, and the office staff are able to produce accurate reports as and when required. Early in 2025 all breed societies will 'migrate' to a new platform within the Grassroots pedigree recording system.

FUTURE PLANS

The Society will continue to raise the public profile of the Society with the objective of significantly increasing the Society's membership and of encouraging more people to own and breed Suffolk horses. The purchase of the Suffolk Horse Society van is with this, as it provides staff accommodation and facilities to attend shows throughout the country for more than one day at a time.

Grants in 2025 will continue to use the SPARKS system to determine optimum matings and grants are awarded to encourage genetic diversity, by monitoring mean kinship.

Progress continues to be made, but there are still more people who need to be persuaded to become members of the Society to give their support to the breed even though they may not own a Suffolk horse. The Society's website contains information about horses which are for sale and details of people seeking to purchase a horse. The Society will continue to promote innovative uses for Suffolk horses including riding and private driving. The aim is to create a growing demand for Suffolk horses which will, in turn, encourage more mare owners to breed from their animals.

In 2024, the Society embarked upon plans to develop a series of projects focussing specifically on producing the next generation of brood mares and stallions by encouraging matings which produce progeny with the lowest inbreeding coefficients. These projects remain ongoing and have included the import of semen from a genetically rare bloodline from a registered Suffolk stallion in Australia. Towards the end of 2024 the 'Colt Project' was launched whereby a small number of genetically significant colts were identified and assessed, this project continues in 2025.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Suffolk Horse Society is a charitable company limited by guarantee, incorporated on 27 October 1891 (registration number 35060) and registered as a charity on 7 January 1964 (charity number 220756). The principal activity of the charitable company continues to be a charity whose purpose is to preserve and promote the Suffolk horse breed. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association as originally defined and as subsequently amended by Special Resolutions filed with Companies House.

In 2022 a working party of trustees reviewed and updated the Articles of Association using the model recommended by the Charity Commission. The updated Articles of Association were put to the membership in a Special Resolution at the 2023 AGM. The Special Resolution narrowly missed gaining approval and on the advice of a specialist charity lawyer, the updated Articles of Association were put to the membership at the 2024 AGM. Members were able to vote in person or by a proxy vote which is a statutory right of members.

Ensors LLP Chartered Accountants were appointed as official scrutineer to conduct the Special Resolution. The Special Resolution was passed and the Articles of Association duly updated.

Recruitment and appointment of new trustees

The Trustees who have served during the year are set out on page six. The Society is governed by its Trustees who are elected to the governing Council from the membership at the Annual General Meeting (AGM) and serve for a period of four years, after which period they may put themselves forward for re-election. All Council and Committee members are volunteers and receive no remuneration in respect of their services. Any paid-up member of the Society who is willing to serve and to attend meetings and who wishes to stand for election to the Council may put forward in writing his or her name, which must be supported in writing by two members. The AGM in 2024 was conducted in person. Four members applied to be a Trustee in 2024; since the number of nominees did not exceed the number of places available, these four nominees were appointed to Council at the AGM.

Suffolk Horse Society
Report of the Trustees
for the Year Ended 31 December 2024

New Trustees are made aware that as Trustees they carry out the function of and have similar responsibilities to directors of commercial organisations. The role, which carries with it specified legal obligations is defined by the Charity Commission of England and Wales, which states that they have become Related Parties and therefore the transactions that they have with the Society have to be recorded as Related Party Transactions. All Trustees are asked to accurately record all declarations of interest in order to avoid any possible conflicts of interest.

In addition to bi-monthly Council meetings, there are four sub-committees: Marketing Committee, Stud Book and Grants Committee, Shows and Events Committee, and Scientific Committee. The sub-committees usually meet bi-monthly, either in person or virtually.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

In cognisance of their obligations and of Charity Commission Guideline CC25 Managing Charity Risk and Resources, the Trustees make periodic examinations of the major strategic, business and operational risks that the charity may face and monitor the Society's exposure to major risk.

The major risks of the Society have been identified and a management strategy for dealing with them has been drawn up.

The major risks are:

1. That a fire or other disaster might destroy the Society's office and the records contained in it. Fire alarms and fire prevention equipment are in place. Duplicate records are downloaded and stored in another place.
2. That the Society's secretaries might, for some reason, be prevented from working for an extended period of time, in which case temporary replacements would be hired.
3. That the Society's funds might be plundered by fraud or failure of an institution with which they were invested. The funds of the Society are invested and held by a number of different institutions. Regular checks and balances are made to ensure that all funds remain in place. Additionally, the Council seeks advice of an independent 'investment scrutineer' to review all investments.
4. That there might be a serious accident at one of the Society's events causing personal injury or even death. The Society ensures that a Risk Assessment is produced for each event and that action is taken to mitigate risks that have been identified. The Society has public liability insurance up to £10,000,000; employers' liability up to £10,000,000; and trustees' indemnity cover up to £1,000,000 per trustee.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00035060 (England and Wales)

Registered Charity number

220756

Registered office

Suite 8 Britannia House
Bentwaters Business Park
Rendlesham
Suffolk
IP12 2TW

Suffolk Horse Society

Report of the Trustees
for the Year Ended 31 December 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Mr Neil Adams	Resigned 5 th September 2024
Mr Charles Cooke	Retired 20 th April 2024
Mr Mark Donsworth	Chairman Scientific Committee
Clare, Countess of Euston	
Mr John Fleming	Chairman Stud Book & Grants Committee
Mrs Jayne Groom	Chairman Marketing Committee, President Elect
Mrs Cheryl Grover	
Mr Alan Hawes	Treasurer
Mrs Andrea Hoskins	
Mr Frank Kinge	
Mr Bruce Langley McKim	
Mr John Latham	
Mr George Pratt	
Mrs Mary Ryder-Davies	Retiring President
Mrs Gail Sprake	Vice Chairman & Company Secretary
Mr Paul Smith	Chairman Shows & Events Committee
Mr Chris Spalding	
Mr Neil Syrett	President
Miss Sue Wager	Suffolk Horse Society Chairman Stud Book Coordinator

Company Secretary

Mrs Gail Sprake

Independent Examiners

Ensors LLP
Chartered Accountants
Blyth House
Rendham Road
Saxmundham
Suffolk
IP17 1WA

Approved by the Board of Trustees on 3rd April and signed on its behalf by:


.....
Mrs G Sprake - Secretary

Suffolk Horse Society
Statement of Financial Activites
For the year ended 31 December 2024

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	2024 Total	2023 Total
INCOME & ENDOWMENTS						
Membership Subscriptions		31,739	-	-	31,739	30,238
Donations and Grants		27,667	30,635	-	58,302	60,367
Legacies		173,479	150,000	-	323,479	6,250
Gift Aid		12,766	-	-	12,766	0
Trading Activites	4	38,204	-	-	38,204	45,011
Investment Income	5	46,373	11,933	-	58,306	46,415
Total Income		330,228	192,568	-	522,796	188,281
EXPENDITURE						
Raising Funds	6	46,306	-	-	46,306	50,007
Grants		-	34,504	-	34,504	31,130
Charitable Activities	7	112,081	15,471	-	127,552	106,656
Total Expenditure		158,387	49,975	-	208,362	187,793
Net income and net movements in funds before gains and losses on investments		171,841	142,593	-	314,434	488
Net Gains /Loss on Investments		70,373	- 182	1,529	71,720	99,813
Net income and net movement in funds		242,214	142,411	1,529	386,154	100,301
RECONCILIATION OF FUNDS						
Total Funds brought forward		1,266,906	89,985	58,755	1,415,646	1,315,345
Total Funds carried forward		1,509,120	232,396	60,284	1,801,800	1,415,646

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

The notes on pages 10 to 14 form part of these financial statements

Suffolk Horse Society

**Balance Sheet
31st December 2024**

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	2024 Total	2023 Total
FIXED ASSETS						
Heritage Assets	8	60,960	-	-	60,960	60,960
Tangible Assets	9	13,590	-	-	13,590	20,342
Investments	10	1,199,687	149,818	60,284	1,409,789	1,135,613
		<u>1,274,237</u>	<u>149,818</u>	<u>60,284</u>	<u>1,484,339</u>	<u>1,216,915</u>
CURRENT ASSETS						
Stocks	11	3,884	-	-	3,884	2,110
Debtors	12	14,097	2,806	-	16,903	18,366
Investments	13	230,000	94,465	-	324,465	199,542
Cash at Bank		12,354	4,686	-	7,668	11,204
		<u>260,335</u>	<u>92,585</u>	<u>-</u>	<u>352,920</u>	<u>231,222</u>
CURRENT LIABILITIES						
Creditors- Amounts falling due within one year	14	- 25,452	- 10,007	- -	35,459	- 32,491
NET CURRENT ASSETS		<u>234,883</u>	<u>82,578</u>	<u>-</u>	<u>317,461</u>	<u>198,731</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,509,120</u>	<u>232,396</u>	<u>60,284</u>	<u>1,801,800</u>	<u>1,415,646</u>
NET ASSETS		<u>1,509,120</u>	<u>232,396</u>	<u>60,284</u>	<u>1,801,800</u>	<u>1,415,646</u>
FUNDS OF THE CHARITY						
Unrestricted Funds :						
General Fund					1,509,120	1,266,906
Restricted Funds:						
Breeding Fund					232,396	89,985
Endowment Fund:						
Breeding Appeal Fund					60,284	58,755
Total charity Funds	15				<u>1,801,800</u>	<u>1,415,646</u>

The charitable Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2024.

The notes on pages 10 to 14 form part of these financial statements

Suffolk Horse Society

Balance Sheet - Continued 31st December 2024

For the financial year in question the company was entitled to exemption under Section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

The trustees acknowledge their responsibilities for -

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

These financial statements were approved by the Board of Trustees and authorised for issue on 3rd April 2025 and were signed on its behalf by -



Ms S Wager
Chairman



Mrs G Sprake
Vice Chairman

Suffolk Horse Society

Notes to the financial statements For the year ended 31 December 2024

1. General Information

The charity is a public benefit entity and a registered charity in England and Wales and is a company incorporated and limited by guarantee.
The address of the principle office is Suite 8 Britannia House Rendlesham Suffolk IP12 2TZ.

2. Statement of Compliance

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, The Charities Act 2011 and 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 published in October 2019, and the Companies Act 2006.

The financial statements have been prepared to give a 'true and fair' view of the Charity.

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 measured at fair value through income and expenditure.

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

Going Concern

The accounts have been prepared on the going concern basis and the Trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern. The trustees have taken into account the impact of COVID19 in making this assessment.

Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the Charities objectives.

Restricted funds are amounts where the donor has specified the purpose of the use of the funds and relate to donations and grants given for breeding purposes.

Endowment funds relate to funds received for a restricted purpose. The investment income received from the capital invested can be spent on this purpose, with the capital remaining as an investment.

Income

Income is 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.
- Investment Income is recognised once a dividend has been declared.
- Short term deposit interest is included when the amount can be measured.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure 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 the charity in undertaking activities that further its charitable aims for the benefit of its members, including those support costs and costs relating to the governance of the charity.
- Grants payable are recognised in the accounts at the point at which the charity has undertaken an obligation to make payment out of existing funds. Generally this is when the recipient has met any conditions of the award and the grant has been approved for payment by the trustees.

Suffolk Horse Society

Notes to the financial statements For the year ended 31 December 2024

Impairment of fixed assets

A review of 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.

Financial Instruments

The charity 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 consequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Taxation

The charity is exempt from Corporation Tax on its charitable activities.

4. Other Trading Activities

	2024	2023
Income from Events	23,284	27,091
Sale of Promotional Items	12,214	16,185
Other Income (Including semen sales)	2,706	1,734
	<u>38,204</u>	<u>45,010</u>

5. Investment Income

	2024			2023		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
Dividend Income	37,378	6,774	44,152	34,308	3,501	37,809
Interest Received	8,995	5,159	14,154	5,240	3,366	8,606
	<u>46,373</u>	<u>11,933</u>	<u>58,306</u>	<u>39,548</u>	<u>6,867</u>	<u>46,415</u>

6. Raising Funds

	2024	2023
Costs of Membership	17,362	13,256
Promotion and Furtherance	7,070	12,207
Expenditure on Events	12,925	13,276
Promotional Items	8,949	11,268
	<u>46,306</u>	<u>50,007</u>

7. Charitable Activities

Employment Costs	58,642	54,480
Office Costs	25,839	26,774
Sundries	0	271
Breeding Costs	0	-
Depreciation of Tangible Assets	6,752	5,516
Bank Charges	1,677	1,583
Accountancy, Legal and Professional fees	19,171	11,676
	<u>112,081</u>	<u>100,300</u>

Restricted Funds -

Semen Collection Costs	10,216	0
Frozen Semen storage costs	1,956	2,037
Mare Breeding Sub Fertility	0	0
Bloods & DNA	2,302	2,702
Stallion Licensing Expenses	997	1,617
	<u>127,552</u>	<u>106,656</u>

Suffolk Horse Society

Notes to the financial statements Year Ended 31 December 2024

8. Heritage Assets	<u>2024</u>	<u>2023</u>
These consist of 25 paintings valued by John Day in March 2019 Market Value at 1st January and 31 December 2024	60,960	60,960
Net Book Value at 31st December 2024 and 2023	60,960	60,960

9. Tangible Fixed Assets	2024	2023
	Plant And Machinery	Plant And Machinery
Cost		
At 1st January 2024	40,939	42,241
Additions	0	4,635
On Disposals	<u>-2,994</u>	<u>-5,937</u>
At 31st December 2024	37,945	40,939
Depreciation		
At 1st January 2024	20,597	19,619
Charge for the year	6,752	6,915
On Disposals	<u>-2,994</u>	<u>-5,937</u>
At 31st December 2024	24,355	20,597
Net Book Value		
At 31st December 2024	13,590	20,342
At 31st December 2023	20,342	22,622

Depreciation is provided at 25% on cost.

10. Investments

Listed Investments -	Unrestricted Funds	Restricted Fund	Endowment Fund	Total 2024	Total 2023
Cost or Valuation -					
At 1st January 2024	1,076,858	-	58,755	1,135,613	1,035,800
Purchases	52,456	150,000	-	202,456	-
Sales	-	-	-	-	-
Fair Value Movements	70,373	- 182	1,529	71,720	99,813
At 31st December 2024	<u>1,199,687</u>	<u>149,818</u>	<u>60,284</u>	<u>1,409,789</u>	<u>1,135,613</u>

All investments shown above are held at valuation.

11. Stocks

	<u>2024</u>	<u>2023</u>
Merchandise	3,884	2,110
	3,884	2,110

Stocks are valued at the lower of cost and net realisable value.

12. Debtors

	<u>2024</u>	<u>2023</u>
Trade Debtors	-	75
Prepayments and accrued income	14,995	12,616
Other debtors	<u>1,908</u>	<u>5,675</u>
	16,903	18,366

Suffolk Horse Society

**Notes to the financial statements
Year Ended 31 December 2024**

	2024	2023
13. Investments		
Short-Term deposits	324,465	199,542

14. Creditors: Amounts falling due within one year

	2024	2023
Trade Creditors	11,857	7,183
Social security and other taxes	370	382
Pension Liabilities	174	378
Accruals and Deferred Income	23,058	24,548
	35,459	32,491

15. Total Charity Funds

	At 01/01/2024	Income	Expenditure	Investment Gains(Losses)	At 31/12/2024
Unrestricted Fund	1,266,906	330,228	158,387	70,373	1,509,120
Restricted Fund	89,985	192,568	49,975	-182	232,396
Endowment Fund	58,755	-	-	1,529	60,284
	1,415,646	522,796	208,362	71,720	1,801,800
	At 01/01/2023	Income	Expenditure	Investment Gains(losses)	At 31/12/2023
Unrestricted Fund	1,176,445	139,544	150,307	101,224	1,266,906
Restricted Fund	78,734	48,737	37,486	-	89,985
Endowment Fund	60,166	-	-	- 1,411	58,755
	1,315,345	188,281	187,793	99,813	1,415,646

Analysis of Net Assets

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
Heritage Assets	60,960	-	-	60,960	60,960
Tangible Assets	13,590	-	-	13,590	20,342
Investments	1,199,687	149,818	60,284	1,409,789	1,135,613
Current Assets	260,335	92,585	-	352,920	231,222
Current Liabilities	-	- 10,007	-	-	-
	1,509,120	232,396	60,284	1,801,800	1,415,646

Suffolk Horse Society

Notes to the financial statements Year Ended 31 December 2024

16. Related Parties

During the year, the charity made grants to the following persons who are trustees of the charity:

	<u>2024</u>	<u>2023</u>
Mr J Fleming	645	1,020
Mr F A Kinge	1,325	1,000
Mr B McKim	1,048	3,114
Mr G Pratt	1,115	1,017
Mrs A Hoskins	2,087	730
Mr P Smith	625	130
Mrs J Groom	950	945
Mr J Latham	815	275
Mr C Spalding	20	-

17. Trustee remuneration and expenses

Mr A Hawes has received fees of £3,500 for accounting services during the year. No other trustee or any person connected with them received any remuneration in the year. The charity paid a total of £1,782 to Trustees as a reimbursement of expenses during the year. (2023: £1,632)

18. Contingencies

At the 31st December 2024 the company had no contingencies not provided for in the accounts. (2023: Nil).

19. Controlling party

The ultimate controlling party is considered to be the Members.

INDEPENDENT EXAMINERS REPORT
TO THE TRUSTEES OF THE SUFFOLK HORSE SOCIETY
FOR THE YEAR ENDED 31 DECEMBER 2024

I report to the trustees on my examination of the financial statements of The Suffolk Horse Society (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As trustees of the charity (and also its directors for the purpose of Company Law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act') and the Charities Act 2011 ('the 2011 Act').

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- i. the accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- ii. the financial statements did not accord with those accounting records; or
- iii. the financial statements did 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
- iv. the financial statements 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 financial statements to be reached.



Carl Page FCCA
Ensors Accountants LLP

Member of the Institute of Chartered Accountants in England and Wales (ICAEW)

Blyth House
Rendham Road
Saxmundham
Suffolk
IP17 1WA

Dated: 08/04/2025

THE SUFFOLK HORSE SOCIETY

England & Wales - Charity number 220756

Accounts

The Suffolk Horse Society Limited

Annual Report
&
Financial Statements
For the year ended
31st December 2023

Charity Number 220756

Suffolk Horse Society

Report of the Trustees for the Year Ended 31 December 2023

The Trustees who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The Trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charities Act 2011 sets out an explicit requirement for all charities to have purposes which are for public benefit. Reporting on that benefit became a requirement from 31 March 2009. In response to Section 4 of the Act requiring charity trustees to have due regard to public benefit guidance published by the Charity Commission and being aware that the Society must report the activities undertaken to further its charitable purposes for the public benefit the Trustees are satisfied that the charity's objectives are in accordance with the principles of public benefit and that the activities undertaken by the Society during 2023 are in pursuance of those objectives.

Objective: To preserve and promote the breed known as the Suffolk Horse (commonly known as The Suffolk Punch) encouraging ownership and long-term interest in the breed. The Suffolk breed of heavy horse is a livestock animal indigenous to the United Kingdom that has been developed and refined over many generations through careful selection to possess a set of specific inherited characteristics. It is recognised and classified as a Priority Breed on the current RBST Watchlist. However, the Suffolk horse as a breed remains critically endangered. The continuity and prevention from extinction of the Suffolk as a breed conforms to the first principle of public benefit, that the benefit must be identifiable, because not only is the Suffolk a manifestation of a rural cultural heritage but also it constitutes a genetic reservoir and as such is included in the DEFRA conservation strategy for UK Farm Animal Genetic Resources.

The system of stallion licensing, which the Society has maintained since the cessation of the (former) Ministry of Agriculture scheme, continues. In 2013 a new methodology was introduced, whereby the veterinary assessment and Society inspection were conducted at the same time. This has proved effective so was continued in 2023. Eight colts were examined during the year. Of these, five were licensed.

During 2023 applications for grant funding were received from 67 Suffolk horse owners. In 2022 an encouraging number of coverings were reported which resulted in a pleasing number of 40 foals registered in 2023. The demand for Suffolk horses remains buoyant. In 2023 an encouraging number of coverings were also reported which is expected to result in a pleasing number of foals in 2024.

The Trustees are extremely grateful to the Horserace Betting Levy Board (HBLB) for the annual grant which it pays to the Society to be used for the preservation and promotion of the Suffolk breed of heavy horse. In 2023 the Society received £30,000 from the HBLB, £5,000 from Felix Cobbold Trust and £3,000 from the Chadacre Trust which have been used to pay grants to stallion and mare owners in the following categories: stallion and mare health, blood sampling, travelling mares and stallions for the purpose of breeding, stallion licensing, foal registration and promotion of the Suffolk horse breed. The Society augments the HBLB grants by twenty percent from its own resources.

The Society owns semen stocks from 18 stallions and plans on collecting more semen in 2024. At least 20% of all semen stocks will not be sold and will be kept in storage to help the diversity of blood lines in the future. The trustees have decided not to value semen stocks in the accounts as it is unknown which semen stock have any value. Any semen purchased from the Society must have permission from the Chairman of the Suffolk Horse Society, the Chairman of the Scientific Committee and the Chairman of the Stud Book and Grants Committee. The SPARKS reports will be used to determine the blood lines of the breeding and semen will be released only for a 'green' mating unless under significant circumstances.

The Society continues to work with Suffolk horse owners to support and encourage more breeding in 2024.

Objective: To collect, verify, preserve and publish pedigrees of the said breed, and other useful information relating thereto. Objective achieved in 2023 by the publication of Volume 99 of the Stud Book, the issuing of equine passports in compliance with UK and EU legislation, and by the gathering of information and registration of animals eligible to appear in Volume 99. Publication has continued in an uninterrupted sequence since Volume 1 produced in 1880. The integrity of the breed is maintained through meticulous record keeping and careful management of the Stud Book which complies with Commission Decision 96/78/EC laying down the criteria for the entry of animals into equine stud books with the objective of harmonising stud books in European Union countries to enhance the trade in pedigree animals. The Society continued as a passport issuing organisation during the year and participated in focus group work.

Suffolk Horse Society

Report of the Trustees for the Year Ended 31 December 2023

The statistics relating to the population of Suffolk horses in the UK in 2023 are set out below. Those relating to foals registered and stallions licensed are known to be correct, but the other population statistics are dependent upon owners notifying the Society's office of horses which have died and male horses which have been castrated. The accuracy of these statistics has undoubtedly improved as a result of horse owners being reminded, repeatedly, that it is their legal responsibility to report deaths and castrations to the Society. This would account for the fall in total numbers although this figure may still be somewhat overstated.

Stallions licensed and listed in 2023	24
Breeding Mares	75
Registered Foals born in 2023	40
Fillies	23
Colts	17

Objective: To promote the general interests of members of the Society in connection with the breeding and ownership of Suffolk horses. Objective achieved in 2023 by provision of information and broader education about the breed at all levels through publication of two full-colour magazines and a twenty-page supplement. The Society attended a number of shows around the country to promote the Suffolk horse and at the end of 2022 purchased a van which has been wrapped with pictures of working Suffolks. This van attended shows in 2023 to promote the breed and encourage the increase membership subscriptions to the Society.

Objective: To offer prizes or premiums or grants for Suffolk horses. In 2023 The Society paid out £2,285 in grants from the Foal & Youngstock Show, the Young Handlers and Affiliated Shows.

Objective: To raise and manage funds, and generally to do all such lawful things which may be incidental or conducive to the attainment of the above objectives. Donations and legacy income have fallen, but both income from trading activities and investment income have increased.

In 2024 the Society hopes to do more fund raising by organising events, attending shows and by selling more merchandise. The Society is fortunate to receive regular donations from members and supporters, and continues to encourage more members to sign up to Gift Aid to help increase donations in 2024.

FINANCIAL REVIEW

The Society's financial position during 2023 was satisfactory with a net surplus of £476. This position has been helped by greater income from investments and short-term deposits. These two areas gave a 30% increase in income, from those sources, and was achieved by a greater control over cash resources and the much higher interest rate earned on short term deposits. The Society has funds available for investment into projects and activities designed to strengthen the Society and increase its capacity to fulfil its charitable objectives and to safeguard the future of the Suffolk Horse . Breed.

The net assets of the Society increased by £100,289, which was much higher than expected and arose following the increase of 8.78% in the market value of investments at the end of the year. No further long term investments were purchased in the year and following a review of our investments the trustees decided that they are content with the holdings currently held.

The Society's reserves policy is to maintain current financial reserves in excess of one year's running costs of the Society.

Suffolk Horse Society

Report of the Trustees for the Year Ended 31 December 2023

STAFF

The Society in 2023 continued to operate with two part time staff, Mrs Jessica Ellis and Mrs Belinda Rudderham at the start of the year. Mrs Ellis left the employment of the Society at the end of May 2023. The combined hours of the staff was 53 hours per week. From June 2023 onwards a few officers of the Society have assisted with office duties.

The website is regularly updated with all information that is of interest to Suffolk Horse Society members and owners. The Grassroots database system has been scrutinised and all memberships have now been updated or chased. The membership system is fully operational enabling members to look and change details for themselves, and the office staff are able to produce accurate reports as and when required.

FUTURE PLANS

The Society will continue to raise the public profile of the Society with the objective of significantly increasing the Society's membership and of encouraging more people to own and breed Suffolk horses. The purchase of the Suffolk Horse Society van is with this, as it provides staff accommodation and facilities to attend shows throughout the country for more than one day at a time.

Grants in 2024 continue to use the SPARKS system to determine optimum matings and grants are awarded to encourage genetic diversity, by monitoring mean kinship.

Progress continues to be made, but there are still more people who need to be persuaded to become members of the Society to give their support to the breed even though they may not own a Suffolk horse. The Society's website contains information about horses which are for sale and details of people seeking a horse to buy. The Society will continue to promote newer uses for Suffolk horses including riding and private driving. The aim is to create a growing demand for Suffolk horses which will, in turn, encourage more mare owners to breed from their animals.

In 2024, the Society has plans to develop a project to focus on producing the next generation of brood mares and stallions by encouraging matings which produce progeny with the lowest inbreeding coefficients.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Suffolk Horse Society is a charitable company limited by guarantee, incorporated on 27 October 1891 (registration number 35060) and registered as a charity on 7 January 1964 (charity number 220756). The principal activity of the charitable company continues to be a charity whose purpose is to preserve and promote the Suffolk horse breed. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association as originally defined and as subsequently amended by Special Resolutions filed with Companies House.

In 2022 a working party of trustees reviewed and updated the Articles of Association using the model recommended by the Charity Commission. The updated Articles of Association were put to the membership in a Special Resolution at the 2023 AGM. The Special Resolution narrowly missed gaining approval and on the advice of a specialist charity lawyer, the updated Articles of Association will be put to the membership at the 2024 AGM. Members are able to vote in person or by a proxy vote which is a statutory right of members.

Ensors LLP Chartered Accountants were appointed as official scrutineer to conduct the Special Resolution.

Recruitment and appointment of new trustees

The Trustees who have served during the year are set out on page six. The Society is governed by its Trustees who are elected to the governing Council from the membership at the Annual General Meeting (AGM) and serve for a period of four years, after which period they may put themselves forward for re-election. All Council and Committee members are volunteers and receive no remuneration in respect of their services. Any paid-up member of the Society who is willing to serve and to attend meetings and who wishes to stand for election to the Council may put forward in writing his or her name, which must be supported in writing by two members. The AGM in 2023 was conducted in person. Eight members applied to be a Trustee and a ballot paper was sent out to all eligible members. The count was undertaken by Ensors LLP Chartered Accountants. At the AGM the six members with the highest number of votes were declared elected. Newly appointed trustees are offered an induction by the Company Secretary.

Suffolk Horse Society

Report of the Trustees for the Year Ended 31 December 2023

New Trustees are made aware that, as Trustees they carry out the function of and have similar responsibilities to directors of commercial organisations. The role, which carries with it specified legal obligations is defined by the Charity Commission of England and Wales, which states that they have become Related Parties and therefore the transactions that they have with the Society have to be recorded as Related Party Transactions. All Trustees are asked to accurately record all declarations of interest in order to avoid any possible conflicts of interest.

In addition to bi-monthly Council meetings, there are four sub-committees: Marketing Committee, Stud Book and Grants Committee, Shows and Events Committee, and Scientific Committee. The sub-committees usually meet bi-monthly.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

In cognisance of their obligations and of Charity Commission Guideline CC25 Managing Charity Risk and Resources, the Trustees make periodic examinations of the major strategic, business and operational risks that the charity may face and monitor the Society's exposure to major risk.

The major risks of the Society have been identified and a management strategy for dealing with them has been drawn up.

The major risks are:

1. That a fire or other disaster might destroy the Society's office and the records contained in it. Fire alarms and fire prevention equipment are in place. Duplicate records are downloaded and stored in another place.
2. That the Society's secretaries might, for some reason, be prevented from working for an extended period of time, in which case temporary replacements would be hired.
3. That the Society's funds might be plundered by fraud or failure of an institution with which they were invested. The funds of the Society are invested and held by a number of different institutions. Regular checks and balances are made to ensure that all funds remain in place. Additionally, the Council seeks advice of an independent 'investment scrutineer' to review all investments.
4. That there might be a serious accident at one of the Society's events causing personal injury or even death. The Society ensures that a Risk Assessment is produced for each event and that action is taken to mitigate risks that have been identified. The Society has public liability insurance up to £10,000,000; employers' liability up to £10,000,000; and trustees' indemnity cover up to £1,000,000 per trustee.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
00035060 (England and Wales)

Registered Charity number
220756

Registered office
Suite 8 Britannia House
Bentwaters Business Park
Rendlesham
Suffolk
IP12 2TW

Suffolk Horse Society

Report of the Trustees
for the Year Ended 31 December 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Mr Neil Adams	
Mr Charles Cooke	
Mr Mark Donsworth	Suffolk Horse Society Chairman (April 22 - March 23) Chairman Scientific Committee (From August 2022)
Clare, Countess of Euston	
Mrs Fiona Fleming	Retiring President
Mr John Fleming	Chairman Stud Book & Grants Committee
Mrs Jayne Groom	Chairman Marketing Committee
Mrs Cheryl Grover	
Mr Jeff Hallett	Retired April 2023
Mr Alan Hawes	Treasurer
Mrs Andrea Hoskins	
Mr Frank Kinge	
Mr Bruce Langley McKim	Elected April 2023
Mr John Latham	
Mr George Pratt	
Mrs Mary Ryder-Davies	President
Mrs Gail Sprake	Vice Chairman & Company Secretary
Mr Paul Smith	Chairman Shows & Events Committee
Mr Chris Spalding	
Mr Neil Syrett	President Elect
Miss Sue Wager	Suffolk Horse Society Chairman (since April 2023) Stud Book Coordinator

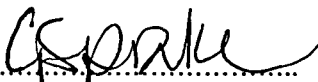
Company Secretary

Mrs Gail Sprake

Independent Examiners

Ensors LLP
Chartered Accountants
Blyth House
Rendham Road
Saxmundham
Suffolk
IP17 1WA

Approved by the Board of Trustees on 21st March and signed on its behalf by:


.....
Mrs G Sprake - Secretary

Suffolk Horse Society
Statement of Financial Activities
For the year ended 31 December 2023

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	2023 Total	2022 Total
INCOME & ENDOWMENTS						
Membership Subscriptions		30,238	-	-	30,238	33,196
Donations and Grants		18,497	41,870	-	60,367	112,434
Legacies		6,250	-	-	6,250	161,000
Gift Aid		0	-	-	0	5,724
Trading Activities	4	45,011	-	-	45,011	23,824
Investment Income	5	39,548	6,867	-	46,415	35,615
Total Income		139,544	48,737	-	188,281	371,793
EXPENDITURE						
Raising Funds	6	50,007	-	-	50,007	32,684
Grants		-	31,130	-	31,130	33,002
Charitable Activities	7	100,300	6,356	-	106,656	158,860
Total Expenditure		150,307	37,486	-	187,793	224,546
Net income and net movements in funds before gains and losses on investments		-10,763	11,251	-	488	147,247
Net Loss /gains on Investments		101,224	-	-1,411	99,813	-123,694
Net income and net movement in funds		90,461	11,251	-1,411	100,301	23,553
RECONCILIATION OF FUNDS						
Total Funds brought forward		1,176,445	78,734	60,166	1,315,345	1,291,792
Total Funds carried forward		1,266,906	89,985	58,755	1,415,646	1,315,345

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

The notes on pages 10 to 14 form part of these financial statements

Suffolk Horse Society

Balance Sheet 31st December 2023

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	2023 Total	2022 Total
FIXED ASSETS						
Heritage Assets	8	60,960	-	-	60,960	60,960
Tangible Assets	9	20,342	-	-	20,342	22,622
Investments	10	1,076,858	-	58,755	1,135,613	1,035,800
		<u>1,158,160</u>	<u>-</u>	<u>58,755</u>	<u>1,216,915</u>	<u>1,119,382</u>
CURRENT ASSETS						
Stocks	11	2,110	-	-	2,110	835
Debtors	12	16,334	2,032	-	18,366	10,294
Investments	13	120,000	79,542	-	199,542	201,364
Cash at Bank	-	10,293	21,497	-	11,204	32,567
		<u>128,151</u>	<u>103,071</u>	<u>-</u>	<u>231,222</u>	<u>245,060</u>
CURRENT LIABILITIES						
Creditors- Amounts falling due within one year	14	-	19,405	-	13,086	-
					-	32,491
						<u>49,097</u>
NET CURRENT ASSETS						
		<u>108,746</u>	<u>89,985</u>	<u>-</u>	<u>198,731</u>	<u>195,963</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		<u>1,266,906</u>	<u>89,985</u>	<u>58,755</u>	<u>1,415,646</u>	<u>1,315,345</u>
NET ASSETS						
		<u>1,266,906</u>	<u>89,985</u>	<u>58,755</u>	<u>1,415,646</u>	<u>1,315,345</u>
FUNDS OF THE CHARITY						
Unrestricted Funds :						
General Fund					1,266,906	1,176,445
Restricted Funds:						
Breeding Fund					89,985	78,734
Endowment Fund:						
Breeding Appeal Fund					58,755	60,166
Total charity Funds	15				<u>1,415,646</u>	<u>1,315,345</u>

The notes on pages 10 to 14 form part of these financial statements

Suffolk Horse Society

Balance Sheet - Continued 31st December 2023

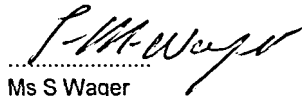
For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.
The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

The trustees acknowledge their responsibilities for -


- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

These financial statements were approved by the Board of trustees and authorised for issue on 21st March 2024 and were signed on its behalf by-



Ms S Wager
Chairman



Mrs G Sprake
Trustee

Suffolk Horse Society

Notes to the financial statements For the year ended 31 December 2023

1. General Information

The charity is a public benefit entity and a registered charity in England and Wales and is a company incorporated and limited by guarantee.

The address of the principle office is Suite 8 Britannia House Rendlesham Suffolk IP12 2TZ.

2. Statement of Compliance

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, The Charities Act 2011 and 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 published in October 2019, and the Companies Act 2006.

The financial statements have been prepared to give a 'true and fair' view of the Charity.

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 measured at fair value through income and expenditure.

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

Going Concern

The accounts have been prepared on the going concern basis and the Trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern. The trustees have taken into account the impact of COVID19 in making this assessment.

Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the Charities objectives.

Restricted funds are amounts where the donor has specified the purpose of the use of the funds and relate to donations and grants given for breeding purposes.

Endowment funds relate to funds received for a restricted purpose. The investment income received from the capital invested can be spent on this purpose, with the capital remaining as an investment.

Income

Income is 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.
- Investment Income is recognised once a dividend has been declared.
- Short term deposit interest is included when the amount can be measured.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure 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 the charity in undertaking activities that further its charitable aims for the benefit of its members, including those support costs and costs relating to the governance of the charity.
- Grants payable are recognised in the accounts at the point at which the charity has undertaken an obligation to make payment out of existing funds. Generally this is when the recipient has met any conditions of the award and the grant has been approved for payment by the trustees.

Suffolk Horse Society

Notes to the financial statements For the year ended 31 December 2023

Impairment of fixed assets

A review of 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.

Financial Instruments

The charity 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 consequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Taxation

The charity is exempt from Corporation Tax on its charitable activities.

4. Other Trading Activities				2023		2022
Income from Events				27,091		12,264
Sale of Promotional Items				16,185		9,973
Other Income (Including semen sales)				1,734		1,587
				<u>45,011</u>		<u>23,824</u>
5. Investment Income						
			2023			2022
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
Dividend Income	34,308	3,501	37,809	29,880	3,398	33,278
Interest Received	5,240	3,366	8,606	1,367	970	2,337
	<u>39,548</u>	<u>6,867</u>	<u>46,415</u>	<u>31,247</u>	<u>4,368</u>	<u>35,615</u>
6. Raising Funds				2023		2022
Costs of Membership				13,256		10,805
Promotion and Furtherance				12,207		7,782
Expenditure on Events				13,276		7,144
Promotional Items				11,268		6,953
				<u>50,007</u>		<u>32,684</u>
7. Charitable Activities						
Employment Costs				54,480		50,010
Office Costs				26,774		29,925
Sundries				271		1,673
Breeding Costs				0		25,746
Depreciation of Tangible Assets				5,516		6,380
Bank Charges				1,583		1,547
Accountancy, Legal and Professional fees				11,676		12,124
				<u>100,300</u>		<u>127,405</u>
Restricted Funds -						
Semen Collection Costs				0		28,177
Frozen Semen storage costs				2,037		958
Mare Breeding Sub Fertility				0		593
Bloods & DNA				2,702		0
Stallion Licensing Expenses				1,617		1,727
				<u>106,656</u>		<u>158,860</u>

Suffolk Horse Society

Notes to the financial statements Year Ended 31 December 2023

8. Heritage Assets	<u>2023</u>	<u>2022</u>
These consist of 25 paintings valued by John Day in September 2017 Market Value at 1st January and 31 December 2023	60,960	60,960
Net Book Value at 31st December 2023 and 2022	60,960	60,960

9. Tangible Fixed Assets	2023	2022
	Plant And Machinery	Plant And Machinery
Cost		
At 1st January 2023	42,241	14,641
Additions	4,635	27,600
On Disposals	<u>-5,937</u>	<u>-</u>
At 31st December 2023	40,939	42,241
Depreciation		
At 1st January 2023	19,619	13,239
Charge for the year	6,915	6380
On Disposals	<u>-5,937</u>	<u>-</u>
At 31st December 2023	20,597	19,619
Net Book Value		
At 31st December 2023	20,342	22,622
At 31st December 2022	22,622	1,402

Depreciation is provided at 25% on a reducing annual balance.

10. Investments

Listed Investments -

	Unrestricted Funds	Endowment Fund	Total 2023	Total 2022
Cost or Valuation -				
At 1st January 2023	975,634	60,166	1,035,800	1,059,494
Purchases	-	-	-	100,000
Sales	-	-	-	-
Fair Value Movements	101,224	-1,411	99,813	- 123,694
At 31st December 2023	<u>1,076,858</u>	<u>58,755</u>	<u>1,135,613</u>	<u>1,035,800</u>

All investments shown above are held at valuation.

11. Stocks

	<u>2023</u>	<u>2022</u>
Merchandise	2,110	835
	2,110	835

Stocks are valued at the lower of cost and net realisable value.

12. Debtors

	<u>2023</u>	<u>2022</u>
Trade Debtors	75	75
Prepayments and accrued income	12,616	10,044
Other debtors	<u>5,675</u>	<u>175</u>
	18,366	10,294

Suffolk Horse Society

**Notes to the financial statements
Year Ended 31 December 2023**

	2023	2022
13. Investments		
Short-Term deposits	199,122	201,364

14. Creditors: Amounts falling due within one year

	2023	2022
Trade Creditors	7,183	29,799
Social security and other taxes	382	471
Pension Liabilities	378	216
Accruals and Deferred Income	24,548	18,611
	32,491	49,097

15. Total Charity Funds

	At 01/01/2023	Income	Expenditure	Investment Gains(Losses)	At 31/12/2023
Unrestricted Fund	1,176,445	139,544	150,307	101,224	1,266,906
Restricted Fund	78,734	48,737	37,486	-	89,985
Endowment Fund	60,166	-	-	-1,411	58,755
	1,315,345	188,281	187,793	99,813	1,415,646
	At 01/01/2022	Income	Expenditure	Investment Gains(losses)	At 31/12/2022
Unrestricted Fund	1,176,539	280,140	160,089	- 120,145	1,176,445
Restricted Fund	51,538	91,653	64,457	-	78,734
Endowment Fund	63,715	-	-	- 3,549	60,166
	1,291,792	371,793	224,546	- 123,694	1,315,345

Analysis of Net Assets

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
Heritage Assets	60,960	-	-	60,960	60,960
Tangible Assets	20,342	-	-	20,342	22,622
Investments	1,076,858	-	58,755	1,135,613	1,035,800
Current Assets	128,151	103,071	-	231,222	245,060
Current Liabilities	- 19,405	- 13,086	-	- 32,491	- 49,097
	1,266,906	89,985	58,755	1,415,646	1,315,345

Suffolk Horse Society

Notes to the financial statements Year Ended 31 December 2023

16. Related Parties

During the year, the charity made grants to the following persons who are trustees of the charity:

	<u>2023</u>	<u>2022</u>
Mr J Fleming	1020	800
Mr F A Kinge	1000	1875
Mr B McKim	3114	0
Mr G Pratt	1017	3342
Mrs A Hoskins	730	825
Mr P Smith	130	100
Mrs J Groom	945	915
Mr J Latham	275	240

17. Trustee remuneration and expenses

No trustee or any person connected with them received any remuneration during the year. The charity paid a total of £ 1,632 to Trustees as a reimbursement of expenses during the year. (2022: £1,055)

18. Contingencies

At the 31st December 2023 the company had no contingencies not provided for in the accounts. (2022: Nil).

19. Controlling party

The ultimate controlling party is considered to be the Members.

INDEPENDENT EXAMINERS REPORT
TO THE TRUSTEES OF THE SUFFOLK HORSE SOCIETY
FOR THE YEAR ENDED 31 DECEMBER 2023

I report to the trustees on my examination of the financial statements of The Suffolk Horse Society (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As trustees of the charity (and also its directors for the purpose of Company Law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act') and the Charities Act 2011 ('the 2011 Act').

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable 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 confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect,:

- i. the accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- ii. the financial statements did not accord with those accounting records; or
- iii. the financial statements did 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
- iv. the financial statements 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 financial statements to be reached.



Carl Page FCCA
Ensors Accountants LLP

Member of the Institute of Chartered Accountants in England and Wales (ICAEW)

Blyth House
Rendham Road
Saxmundham
Suffolk
IP17 1WA

Dated: 28 March 2024

THE SUFFOLK HORSE SOCIETY

England & Wales - Charity number 220756

Accounts

The Suffolk Horse Society Limited

Annual Report & Financial Statements For the year ended 31st December 2022

Charity Number 220756

Suffolk Horse Society

Report of the Trustees for the Year Ended 31 December 2022

The Trustees who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The Trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charities Act 2011 sets out an explicit requirement for all charities to have purposes which are for public benefit. Reporting on that benefit became a requirement from 31 March 2009. In response to Section 4 of the Act requiring charity trustees to have due regard to public benefit guidance published by the Charity Commission and being aware that the Society must report the activities undertaken to further its charitable purposes for the public benefit the Trustees are satisfied that the charity's objectives are in accordance with the principles of public benefit and that the activities undertaken by the Society during 2022 are in pursuance of those objectives.

Objective: To preserve and promote the breed known as the Suffolk Horse (commonly known as The Suffolk Punch) encouraging ownership and long-term interest in the breed. The Suffolk breed of heavy horse is a livestock animal indigenous to the United Kingdom that has been developed and refined over many generations through careful selection to possess a set of specific inherited characteristics. It is recognised as classified as a Priority Breed on the current RBST Watchlist. However, the Suffolk horse as a breed remains critically endangered. The continuity and prevention from extinction of the Suffolk as a breed conforms to the first principle of public benefit, that the benefit must be identifiable, because not only is the Suffolk a manifestation of a rural cultural heritage but also it constitutes a genetic reservoir and as such is included in the DEFRA conservation strategy for UK Farm Animal Genetic Resources.

The system of stallion licensing, which the Society has maintained since the cessation of the (former) Ministry of Agriculture scheme, continued. In 2013 a new methodology whereby the veterinary assessment and Society inspection were conducted at the same time was introduced. This proved effective so was continued in 2022. Three colts were examined during the year. Of these, two were licensed.

During 2022 applications for grant funding were received from 67 Suffolk horse owners. In 2022 an encouraging number of coverings were reported which it is hoped will result in a pleasing number of foals in 2023. The demand for Suffolk horses continues to increase, and not just for breeding purposes, therefore geldings are being sold as rapidly as mares and stallions.

The Trustees are extremely grateful to the Horserace Betting Levy Board (HBLB) for the annual grant which it pays to the Society to be used for the preservation and promotion of the Suffolk breed of heavy horse. In 2022 the Society received £25,000 from the HBLB, £5,000 from Felix Cobbold Trust and £3,000 from the Chadacre Trust which have been used to pay grants to stallion and mare owners in the following categories: stallion and mare health, blood sampling, travelling mares and stallions for the purpose of breeding, stallion licensing, foal registration and promotion of the Suffolk horse breed. The Society augments the HBLB grants by twenty percent from its own resources.

The Society owns semen stocks from 18 stallions and plans on collecting more semen in 2023. At least 20% of all semen stocks will not be sold and will be kept in storage to help the diversity of blood lines in the future. The trustees have decided not to value Semen stocks in the accounts as it is unknown which semen stock have any value. Any semen purchased from the Society must have permission from the Chairman of the Suffolk Horse Society, the Chairman of the Scientific Committee and the Chairman of the Stud Book and Grants Committee. The SPARKS reports will be used to determine the blood lines of the breeding and semen will be released only for a grcen mating unless under significant circumstances.

The Society continues to work with Suffolk horse owners to support and encourage more breeding in 2023.

Objective: To collect, verify, preserve and publish pedigrees of the said breed, and other useful information relating thereto. Objective achieved in 2021 by the publication of Volume 97 of the Stud Book, the issuing of equine passports in compliance with UK and EU legislation, and by the gathering of information and registration of animals eligible to appear in Volume 97. Publication has continued in an uninterrupted sequence since Volume 1 produced in 1880. The integrity of the breed is maintained through meticulous record keeping and careful management of the Stud Book which complies with Commission Decision 96/78/EC laying down the criteria for the entry of animals into equine stud books with the objective of harmonising stud books in European Union countries to enhance the trade in pedigree animals. The Society continued as a passport issuing organisation during the year and participated in focus group work.

Suffolk Horse Society

Report of the Trustees for the Year Ended 31 December 2022

The statistics relating to the population of Suffolk horses in the UK in 2022 are set out below. Those relating to foals registered and stallions licensed are known to be correct, but the other population statistics are dependent upon owners notifying the Society's office of horses which have died and male horses which have been castrated. The accuracy of these statistics has undoubtedly improved as a result of horse owners being reminded, repeatedly, that it is their legal responsibility to report deaths and castrations to the Society. This would account for the fall in total numbers and this figure may still be somewhat overstated.

Stallions licensed and listed in 2022	23
Breeding Mares	96
Non breeding mares & geldings	330
Registered Foals born in 2022	
Fillies	19
Colts	18
Total UK Population	486

Objective: To promote the general interests of members of the Society in connection with the breeding and ownership of Suffolk horses. Objective achieved in 2022 by provision of information and broader education about the breed at all levels through publication of two full-colour magazines and a six-page supplement. The Society attended a number of shows around the country to promote the Suffolk horse and at the end of 2022 purchased a van which has been wrapped with pictures of working Suffolks that will attend a large number of shows in 2023 to promote the breed and encourage the increase membership subscriptions to the society.

Objective: To offer prizes or premiums or grants for Suffolk horses. In 2022 The Society paid out £1820.00 in grants from the Foal & Youngstock Show, the Young Handlers and Affiliated Shows.

Objective: To raise and manage funds, and generally to do all such lawful things which may be incidental or conducive to the attainment of the above objectives. The Society increased its number of memberships in 2022 whilst attending events to promote the Suffolk horse. Although donations are still down in 2022, legacies have increased.

In 2023 the Society hopes to do more fund raising by putting on events, attending shows and by selling more merchandise. The Society is fortunate to receive regular donations from members and supporters but is hoping to encourage more to sign up to Gift Aid to help increase donations in 2023.

FINANCIAL REVIEW

The Society's financial position strengthened further during 2022 due largely to a legacy received from the estate of MH Aggar deceased. In addition, significant grants and donations were received for breeding and semen collection purposes. The society has funds available for investments in projects and activities designed to strengthen the Society and increase its capacity to fulfil its charitable objectives and to safeguard the future of the Suffolk horse. The net assets of the Society increased by £23,553, which was lower than hoped for because of the reduction of 11% in the market value of our investments and the trustee's decision to not continue to value semen stocks in the Balance Sheet. World events have impacted the value of most investments and the trustees having reviewed our investments during the year and are content with the holdings currently held.

The Society's reserves policy is to maintain financial reserves in excess of two years' running costs of the Society.

Suffolk Horse Society

Report of the Trustees for the Year Ended 31 December 2022

STAFF

The Society in 2022 continues to operate with two part time staff, Mrs Jessica Ellis and Mrs Belinda Rudderham, The combined hours of the staff is 53 hours a week.

The website is regularly updated with all information that Suffolk Horse Society members and owners need. The Grassroots database system has been looked at closely and all memberships have now been updated or chased. The membership system is fully operational to members to look and change details for themselves and the office staff are able to produce accurate reports as and when required.

The telephone system was amended in 2022 and has three phone lines to call in and a process whereby messages can be left out of office hours or a trustee can be contacted directly with urgent queries.

FUTURE PLANS

The Society will continue to raise the public profile of the Society with the objective of significantly increasing the Society's membership and of encouraging more people to own and breed Suffolk horses. The purchase of the Suffolk Horse Society van will help with this as it will give staff accommodation and facilities to attend shows all over the country for more than one day at a time.

New grants have been added for 2023 to include embryo transfer and to help with costs associated with the transportation of semen to mare owners. Grants in 2023 are also using SPARKS to pay out depending on mating and to encourage diversity as wide as possible, by monitoring mean kinship.

Progress is still being made, but there are still more people who need to be persuaded to become members of the Society to give their support to the breed even though they may not own a Suffolk horse. The Society's website contains information about horses which are for sale and details of people seeking a horse to buy. The Society will continue to promote newer uses for Suffolk horses including riding and private driving. The aim is to create a growing demand for Suffolk horses which will, in turn, encourage more mare owners to breed from their animals.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Suffolk Horse Society is a charitable company limited by guarantee, incorporated on 27 October 1891 (registration number 35060) and registered as a charity on 7 January 1964 (charity number 220756). The principal activity of the charitable company continues to be a charity whose purpose is to preserve and promote the Suffolk horse breed. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association as originally defined and as subsequently amended by Special Resolutions filed with Companies House.

In 2022 a working party of trustees has reviewed and updated the Articles of Association using the model recommended by the Charity Commission. The updated Articles of Association will be put to the membership for approval at the 2023 AGM.

Recruitment and appointment of new trustees

The Trustees who have served during the year are set out on page six. The Society is governed by its Trustees who are elected to the governing Council from the membership at the Annual General Meeting (AGM) and serve for a period of four years, after which period they may put themselves forward for re-election. All Council and Committee members are volunteers and receive no remuneration in respect of their services. Any paid-up member of the Society who is willing to serve and to attend meetings and who wishes to stand for election to the Council may put forward in writing his or her name, which must be supported in writing by two members. The AGM in 2022 was conducted in person and via zoom. Ten members applied to be a Trustee and a ballot paper was sent out to all paid up members. The count was undertaken by Ensors LLP Chartered Accountants. At the council meeting the six members with the highest number of votes were elected.

At the AGM in 2021 it was decided to split the Breeding Committee into four smaller committees. The Marketing Committee, the Studbook and Grants Committee, the Shows and Events Committee, and the Scientific Committee. The Council meetings have been increased to six meetings a year and the Sub Committees meet six times a year. This has continued to work well in 2022.

Suffolk Horse Society

Report of the Trustees for the Year Ended 31 December 2022

New Trustees are invited to visit the Society's office to gain an understanding of the working of the Society they are also provided with a Trustees' Handbook in order that they should understand their responsibilities.

They are also made aware that, as Trustees, they have become Related Parties and therefore the transactions that they have with the Society have to be recorded as Related Party Transactions. All Trustees have confirmed any conflicts of

They are also made aware that, as Trustees, they have become Related Parties and therefore the transactions that they have with the Society have to be recorded as Related Party Transactions. All Trustees have confirmed any conflicts of

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

In cognisance of their obligations and of Charity Commission Guideline CC25 Managing Charity Risk and Resources, the Trustees make periodic examinations of the major strategic, business and operational risks that the charity may face and monitor the Society's exposure to major risk.

The major risks of the Society have been identified and a management strategy for dealing with them has been drawn up.

The major risks are:

1. That a fire or other disaster might destroy the Society's office and the records contained in it. Fire alarms and fire prevention equipment are in place. Duplicate records are downloaded and stored in another place.
2. That the Society's secretaries might, for some reason, be prevented from working for an extended period of time, in which case temporary replacements would be hired.
3. That the Society's funds might be plundered by fraud or failure of an institution with which they were invested. The funds of the Society are invested and held by a number of different institutions. Regular checks and balances are made to ensure that all funds remain in place.
4. That there might be a serious accident at one of the Society's events causing personal injury or even death. The Society ensures that a Risk Assessment is produced for each event and that action is taken to mitigate risks that have been identified. The Society has public liability insurance up to £10,000,000; employers' liability up to £10,000,000; and trustees' indemnity cover up to £1,000,000 per trustee.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00035060 (England and Wales)

Registered Charity number

220756

Registered office

Suite 8 Britannia House
Bentwaters Business Park
Rendlesham
Suffolk
IP12 2TW

Suffolk Horse Society

Report of the Trustees
for the Year Ended 31 December 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Mr Neil Adams	
Dr Fred Barrelet	(Resigned July 2022)
Ms Alison Clarke	(Resigned July 2022)
Mr Charles Cooke	
Mr Mark Donsworth	Suffolk Horse Society Chairman (April 22 - March 23) / Chairman Scientific Committee (From August 2022)
Clare, Countess of Euston	
Mrs Fiona Fleming	President
Mr John Fleming	Chairman Stud Book & Grants Committee
Mrs Jayne Groom	Chairman Marketing Committee
Mrs Cheryl Grover	
Mr Jeff Hallett	
Mr Alan Hawes	Treasurer
Mrs Andrea Hoskins	Past President
Mr Frank Kinge	
Mr John Latham	
Mr George Paul	(Died October 2022)
Mr George Pratt	
Mr Jonathan Purse	(Resigned July 2022)
Mrs Mary Ryder-Davies	President Elect 2022
Mrs Gail Sprake	Vice Chairman & Company Secretary
Mr Paul Smith	Chairman Shows & Events Committee
Mr Chris Spalding	
Mr Neil Syrett	
Mrs Julie Turner	(Resigned April 2022)
Miss Sue Wager	Stud book coordinator (From July 2022)

Company Secretary

Mrs Gail Sprake

Independent Examiners

Ensors LLP
Chartered Accountants
Blyth House
Rendham Road
Saxmundham
Suffolk
IP17 1WA

Approved by the Board of Trustees on 21st March and signed on its behalf by:



Mrs G Sprake - Secretary

Suffolk Horse Society
Statement of Financial Activities
For the year ended 31 December 2022

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	2022 Total	2021 Total
INCOME & ENDOWMENTS						
Membership Subscriptions		33,196	-	-	33,196	22,254
Donations		25,149	87,285	-	112,434	98,233
Legacies		161,000	-	-	161,000	108,333
Gift Aid		5,724	-	-	5,724	-
Trading Activities	4	23,824	-	-	23,824	19,627
Investment Income	5	31,247	4,368	-	35,615	29,278
Total Income		280,140	91,653	-	371,793	277,725
EXPENDITURE						
Raising Funds	6	32,684	-	-	32,684	19,838
Grants		-	33,002	-	33,002	26,532
Charitable Activities	7	127,405	31,455	-	158,860	122,811
Total Expenditure		160,089	64,457	-	224,546	169,181
Net income and net movements in funds before gains and losses on investments		120,051	27,196	-	147,247	108,544
Net gains on Investments		-120,145	-	-3,549	-123,694	132,606
Net income and net movement in funds		-94	27,196	-3,549	23,553	241,150
RECONCILIATION OF FUNDS						
Total Funds brought forward		1,176,539	51,538	63,715	1,291,792	1,050,642
Total Funds carried forward		1,176,445	78,734	60,166	1,315,345	1,291,792

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

The notes on pages 10 to 14 form part of these financial statements

Suffolk Horse Society

Balance Sheet 31st December 2022

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	2022 Total	2021 Total
FIXED ASSETS						
Heritage Assets	8	60,960	-	-	60,960	60,960
Tangible Assets	9	22,622	-	-	22,622	1,402
Investments	10	975,634	-	60,166	1,035,800	1,059,494
		1,059,216	-	60,166	1,119,382	1,121,856
CURRENT ASSETS						
Stocks	11	835	-	-	835	27,200
Debtors	12	9,734	560	-	10,294	15,549
Investments	13	133,000	68,364	-	201,364	150,774
Cash at Bank		3,537	29,030	-	32,567	28,297
		147,106	97,954	-	245,060	221,820
CURRENT LIABILITIES						
Creditors- Amounts falling due within one year	14	-	29,877	-	19,220	-
		-	-	49,097	-	51,884
NET CURRENT ASSETS						
		117,229	78,734	-	195,963	169,936
TOTAL ASSETS LESS CURRENT LIABILITIES						
		1,176,445	78,734	60,166	1,315,345	1,291,792
NET ASSETS						
		1,176,445	78,734	60,166	1,315,345	1,291,792
FUNDS OF THE CHARITY						
Unrestricted Funds :						
General Fund					1,176,445	1,176,539
Restricted Funds:						
Breeding Fund					78,734	51,538
Endowment Fund:						
Breeding Appeal Fund					60,166	63,715
Total charity Funds	15				1,315,345	1,291,792

The charitable Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2022.

The notes on pages 10 to 14 form part of these financial statements

Suffolk Horse Society

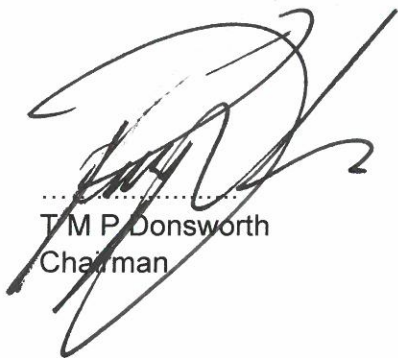
Balance Sheet - Continued 31st December 2022

The trustees acknowledge their responsibilities for -

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of affairs of the charitable company as at the end of the financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

These financial statements were approved by the Board of trustees and authorised for issue on 21st March 2023 and were signed on its behalf by-



.....
T M P Donsworth
Chairman



.....
G Sprake
Trustee

Suffolk Horse Society

Notes to the financial statements For the year ended 31 December 2022

1. General Information

The charity is a public benefit entity and a registered charity in England and Wales and is a company incorporated and limited by guarantee.

The address of the principle office is Suite 8 Britannia House Rendlesham Suffolk IP12 2TZ.

2. Statement of Compliance

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, The Charities Act 2011 and 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 published in October 2019, and the Companies Act 2006.

The financial statements have been prepared to give a 'true and fair' view of the Charity.

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 measured at fair value through income and expenditure.

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

Going Concern

The accounts have been prepared on the going concern basis and the Trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern. The trustees have taken into account the impact of COVID19 in making this assessment.

Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the Charities objectives.

Restricted funds are amounts where the donor has specified the purpose of the use of the funds and relate to donations and grants given for breeding purposes.

Endowment funds relate to funds received for a restricted purpose. The investment income received from the capital invested can be spent on this purpose, with the capital remaining as an investment.

Income

Income is 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.
- Investment Income is recognised once a dividend has been declared.
- Short term deposit interest is included when the amount can be measured.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure 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 the charity in undertaking activities that further its charitable aims for the benefit of its members, including those support costs and costs relating to the governance of the charity.
- Grants payable are recognised in the accounts at the point at which the charity has undertaken an obligation to make payment out of existing funds. Generally this is when the recipient has met any conditions of the award and the grant has been approved for payment by the trustees.

Suffolk Horse Society

Notes to the financial statements For the year ended 31 December 2022

Impairment of fixed assets

A review of 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.

Financial Instruments

The charity 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 consequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Taxation

The charity is exempt from Corporation Tax on its charitable activities.

4. Other Trading Activities

	2022	2021
Income from Events	12,264	10,705
Sale of Promotional Items	9,973	5,118
Other Income (Including semen sales)	1,587	3,804
	<u>23,824</u>	<u>19,627</u>

5. Investment Income

	2022			2021		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
Dividend Income	29,880	3,398	33,278	25,803	3,030	28,833
Interest Received	1,367	970	2,337	261	184	445
	<u>31,247</u>	<u>4,368</u>	<u>35,615</u>	<u>26,064</u>	<u>3,214</u>	<u>29,278</u>

6. Raising Funds

	2022	2021
Costs of Membership	10,805	9,720
Promotion and Furtherance	7,782	2,524
Expenditure on Events	7,144	4,048
Promotional Items	6,953	3,546
	<u>32,684</u>	<u>19,838</u>

7. Charitable Activities

Employment Costs	50,010	67,287
Office Costs	29,925	26,927
Sundries	1,673	2,950
Breeding Costs	25,746	-13,565
Depreciation of Tangible Assets	6,380	1,117
Bank Charges	1,547	1,323
Accountancy, Legal and Professional fees	12,124	17,858
	<u>127,405</u>	<u>103,897</u>

Restricted Funds -

Semen Collection Costs	28,177	15,478
Frozen Semen storage costs	958	1,210
Mare Breeding Sub Fertility	593	500
Stallion Licensing Expenses	1,727	1,726
	<u>158,860</u>	<u>122,811</u>

Suffolk Horse Society

Notes to the financial statements Year Ended 31 December 2022

8. Heritage Assets	2022	2021
These consist of 25 paintings valued by John Day in September 2017		
Market Value at 1st January and 31 December 2022	60,960	60,960
Net Book Value at 31st December 2022 and 2021	60,960	60,960

9. Tangible Fixed Assets	2022	2021
	Plant And Machinery	Plant And Machinery
Cost		
At 1st January 2022	14,641	14,017
Additions	27,600	624
On Disposals	-	-
At 31st December 2022	42,241	14,641
Depreciation		
At 1st January 2022	13,239	12,122
Charge for the year	6,380	1117
On Disposals	-	-
At 31st December 2022	19,619	13,239
Net Book Value		
At 31st December 2022	22,622	1,402
At 31st December 2021	1,402	1,895

Depreciation is provided at 25% on a reducing annual balance.

10. Investments

Listed Investments -	Unrestricted Funds	Endowment Fund	Total 2022	Total 2021
Cost or Valuation -				
At 1st January 2022	995,779	63,715	1,059,494	826,337
Purchases	100,000	-	100,000	152,498
Sales	0	-	0	51,947
Fair Value Movements	-120,145	-3,549	-123,694	132,606
At 31st December 2021	975,634	60,166	1,035,800	1,059,494

All investments shown above are held at valuation.

11. Stocks

	2022	2021
Semen	-	25,746
Merchandise	835	1,454
	835	27,200

Stocks are valued at the lower of cost and net realisable value.

12. Debtors

	2022	2021
Trade Debtors	75	39
Prepayments and accrued income	10,044	15,229
Other debtors	175	281
	10,294	15,549

Suffolk Horse Society

Notes to the financial statements Year Ended 31 December 2022

	2022	2021
13. Investments		
Short-Term deposits	201,364	150,774

14. Creditors: Amounts falling due within one year

	2022	2021
Trade Creditors	29,799	27,530
Social security and other taxes	471	632
Pension Liabilities	216	159
Accruals and Deferred Income	18,611	23,563
	49,097	51,884

15. Total Charity Funds

	At 01/01/2022	Income	Expenditure	Investment Gains(Losses)	At 31/12/2022
Unrestricted Fund	1,176,539	280,140	160,089	-120,145	1,176,445
Restricted Fund	51,538	91,653	64,457	-	78,734
Endowment Fund	63,715	-	-	-3,549	60,166
	1,291,792	371,793	224,546	-123,694	1,315,345
	At 01/01/2021	Income	Expenditure	Investment Gains(losses)	At 31/12/2021
Unrestricted Fund	974,172	201,011	123,735	125,091	1,176,539
Restricted Fund	20,270	76,714	45,446	-	51,538
Endowment Fund	56,200	-	-	7,515	63,715
	1,050,642	277,725	169,181	132,606	1,291,792

Analysis of Net Assets

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
Heritage Assets	60,960	-	-	60,960	60,960
Tangible Assets	22,622	-	-	22,622	1,402
Investments	975,634	-	60,166	1,035,800	1,059,494
Current Assets	147,106	97,954	-	245,060	221,820
Current Liabilities	-	29,877	-	-	-
	1,176,445	78,734	60,166	1,315,345	1,291,792

Suffolk Horse Society

Notes to the financial statements Year Ended 31 December 2022

16. Related Parties

During the year, the charity made grants to the following persons who are trustees of the charity:

	<u>2022</u>	<u>2021</u>
Mr J Fleming	800	200
Mr F A Kinge	1875	1215
Mr G W Paul	-	505
Mr G Pratt	3342	520
Mrs A Hoskins	825	880
Mr P Smith	100	-
S Wager	-	425
J Groom	915	460
J Turner	-	275
J Latham	240	-

17. Trustee remuneration and expenses

No trustee or any person connected with them received any remuneration during the year. The charity paid a total of £1,055 in Trustee Expenses during the year. (2021: £922)

18. Contingencies

At the 31st December 2022 the company had no contingencies not provided for in the accounts. (2021: Nil).

19. Controlling party

The ultimate controlling party is considered to be the Members.

INDEPENDENT EXAMINERS REPORT
TO THE TRUSTEES OF THE SUFFOLK HORSE SOCIETY
FOR THE YEAR ENDED 31 DECEMBER 2022

I report to the trustees on my examination of the financial statements of The Suffolk Horse Society (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As trustees of the charity (and also its directors for the purpose of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act') and the Charities Act 2011 ('the 2011 Act').

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect,:

- i. the accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- ii. the financial statements did not accord with those accounting records; or
- iii. the financial statements did 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
- iv. the financial statements 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 financial statements to be reached.



Carl Page FCCA
Ensors Accountants LLP

Member of the Institute of Chartered Accountants in England and Wales (ICAEW)

Blyth House
Rendham Road
Saxmundham
Suffolk
IP17 1WA

Dated: 05/04/2023

THE SUFFOLK HORSE SOCIETY

England & Wales - Charity number 220756

Accounts

Charity Registration No. 220756

Company Registration No: 00035060 (England and Wales)

The Suffolk Horse Society

Annual Report and Unaudited Financial Statements

For the year ended 31 December 2021

Suffolk Horse Society

Report of the Trustees for the Year Ended 31 December 2021

The Trustees who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The Trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charities Act 2011 sets out an explicit requirement for all charities to have purposes which are for public benefit. Reporting on that benefit became a requirement from 31 March 2009. In response to Section 4 of the Act requiring charity trustees to have due regard to public benefit guidance published by the Charity Commission and being aware that the Society must report the activities undertaken to further its charitable purposes for the public benefit the Trustees are satisfied that the charity's objectives are in accordance with the principles of public benefit and that the activities undertaken by the Society during 2021 are in pursuance of those objectives.

Objective: To preserve and promote the breed known as the Suffolk Horse (commonly known as The Suffolk Punch) encouraging ownership and long-term interest in the breed. The Suffolk breed of heavy horse is a livestock animal indigenous to the United Kingdom that has been developed and refined over many generations through careful selection to possess a set of specific inherited characteristics. It is recognised as classified as a Priority Breed on the current RBST Watchlist. However, the Suffolk horse as a breed remains critically endangered. The continuity and prevention from extinction of the Suffolk as a breed conforms to the first principle of public benefit, that the benefit must be identifiable, because not only is the Suffolk a manifestation of a rural cultural heritage but also it constitutes a genetic reservoir and as such is included in the DEFRA conservation strategy for UK Farm Animal Genetic Resources.

The system of stallion licensing, which the Society has maintained since the cessation of the (former) Ministry of Agriculture scheme, continued. In 2013 a new methodology whereby the veterinary assessment and Society inspection were conducted at the same time was introduced. This proved effective so was continued in 2021. Four colts were examined during the year. Of these, three were licensed and one was put on hold.

Following feedback from stallion and mare owners the Society has resolved to amend and increase the grants paid to owners of both stallions and mares. This appears to have been effective because, in 2021, the numbers of mares covered has increased to 86 and, of those, 63 have been scanned and confirmed to be in foal. Other mares which have not been scanned may also be in foal. The veterinary examination of mares which have never bred is continuing in order to determine whether this condition is linked to a specific gene.

The Trustees are extremely grateful to the Horserace Betting Levy Board (HBLB) for the annual grant which it pays to the Society to be used for the preservation and promotion of the Suffolk breed of heavy horse. In 2021 the Society received £24,000 from the HBLB and £5,000 from Felix Cobbold Trust which has been used to pay grants to stallion and mare owners in the following categories: stallion and mare health, blood sampling, travelling mares and stallions for the purpose of breeding, stallion licensing, foal registration and promotion of the Suffolk horse breed. The Society augments the HBLB grants by twenty percent from its own resources.

The Trustees are also grateful for an anonymous donation of £20,000 to collect semen in 2021 and 2022. The Society Collected from 4 Stallions in 2021 with another 3 Stallions confirmed for 2022.

Objective: To collect, verify, preserve and publish pedigrees of the said breed, and other useful information relating thereto. Objective achieved in 2021 by the publication of Volume 97 of the Stud Book, the issuing of equine passports in compliance with UK and EU legislation, and by the gathering of information and registration of animals eligible to appear in Volume 97. Publication has continued in an uninterrupted sequence since Volume 1 produced in 1880. The integrity of the breed is maintained through meticulous record keeping and careful management of the Stud Book which complies with Commission Decision 96/78/EC laying down the criteria for the entry of animals into equine stud books with the objective of harmonising stud books in European Union countries to enhance the trade in pedigree animals. The Society continued as a passport issuing organisation during the year and participated in focus group work.

Suffolk Horse Society

Report of the Trustees for the Year Ended 31 December 2021

The statistics relating to the population of Suffolk horses in the UK in 2021 are set out below. Those relating to foals registered and stallions licensed are known to be correct, but the other population statistics are dependent upon owners notifying the Society's office of horses which have died and male horses which have been castrated. The accuracy of these statistics has undoubtedly improved as a result of horse owners being reminded, repeatedly, that it is their legal responsibility to report deaths and castrations to the Society. This would account for the fall in total numbers and this figure may still be somewhat overstated. The SHS Office has in the course of 2021, conducted a census of all pure-bred Suffolk horses in order to establish a record of the population of Suffolk horses.

Stallions licensed and listed in 2021 -	24
Breeding Mares	81
Foals born in 2021 -	
Fillies	18
Colts	20
Total UK Population	482

Objective: To promote the general interests of members of the Society in connection with the breeding and ownership of Suffolk horses. Objective achieved in 2021 by provision of information and broader education about the breed at all levels through publication of two full-colour magazines and a six-page supplement and three popular public events, the Suffolk Horse Spectacular in September, the Suffolk Ploughing Match, unfortunately these were cancelled due to Covid restrictions. The Society did have the Foal & Youngstock and Young Handlers Day in October.

Objective: To offer prizes or premiums or grants for Suffolk horses. This objective was not achieved in 2021 as show grants were only paid put for appearance at the Foal and Young Stock Show. All other events were cancelled due to Covid restrictions.

Objective: To raise and manage funds, and generally to do all such lawful things which may be incidental or conducive to the attainment of the above objectives. During 2021 very little fund raising was achieved by attending shows and events and we have been predominately reliant on merchandise sales, organised through the website and mailings to members, we have also been fortunate in receiving many kind donations to support the Society.

FINANCIAL REVIEW

The Society's financial position strengthened further during 2021 due largely to three legacies received from the estates of Katherine Peake deceased, Doreen Albon Deceased and Mrs Vogal Deceased. It has funds available for investments in projects and activities designed to strengthen the Society and increase its capacity to fulfil its charitable objectives and to safeguard the future of the Suffolk horse. The net assets of the Society increased by £241,150 during the year under review due to the legacies and restricted donations received in the year in support of the Breeding Fund. In addition a review was undertaken of the investments held and as a result of the changes made the Society received a net gain on investments of £132,606 during the year.

The Society's reserves policy is to maintain financial reserves in excess of two years' running costs of the Society.

Suffolk Horse Society

Report of the Trustees for the Year Ended 31 December 2021

STAFF

During 2021 the Society has looked very closely at our running costs and now operates with two part time staff, Mrs Jessica Ellis and Mrs Belinda Rudderham. who with the installation of a new computer programme, are able to effectively keep administrative procedures under control, alongside ably promoting the Society online. Throughout lockdown, working remotely they have managed admirably to maintain passports and other essential administration.

FUTURE PLANS

The Society will continue to raise the public profile of the Society with the objective of significantly increasing the Society's membership and of encouraging more people to own and breed Suffolk horses. Grants were adjusted for the 2022 season and will be related more closely to the SPARKS system to aid the initiative of keeping the genetic diversity as wide as possible, by monitoring mean kinship.

At the end of 2021 membership of the Society stood at 1458 compared with 1387 at the end of 2020. Progress is being made, but there are still plenty of people who need to be persuaded to become members of the Society to give their support to the breed even though they may not own a Suffolk horse. The Society's website contains information about horses which are for sale and of people wishing to find a horse to buy. The Society will continue to promote newer uses for Suffolk horses including riding and private driving. The aim is to create a growing demand for Suffolk horses which will, in turn, encourage more mare owners to breed from their animals.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Suffolk Horse Society is a charitable company limited by guarantee, incorporated on 27 October 1891 (registration number 35060) and registered as a charity on 7 January 1964 (charity number 220756). The principal activity of the charitable company continues to be a charity whose purpose is to preserve and promote the Suffolk horse breed. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association as originally defined and as subsequently amended by Special Resolutions filed with Companies House.

Recruitment and appointment of new trustees

The Trustees who have served during the year are set out on page six. The Society is controlled by its Trustees who are elected to the governing Council from amongst the members at the Annual General Meeting (AGM) and serve for a period of four years, after which period they may put themselves forward for re-election. All Council and Committee members are volunteers and receive no remuneration in respect of their services. Any paid-up member of the Society who is willing to serve and to attend meetings and who wishes to stand for election to the Council may put forward in writing his or her name, which must be supported in writing by two members. The Covid restrictions meant that the AGM in 2021 was carried out via Zoom. Nine Members applied to be a Trustee and a ballot paper was sent out to all paid up members. The count was undertaken by Pinfolds, Accountants. At the council meeting the six members with the highest number of votes were elected.

At the AGM in 2021 it was decided to split the Breeding Committee into four smaller committees. The Marketing Committee, the Studbook and Grants Committee, the Shows and Events Committee, and the Scientific Committee. The Council meetings have been increased to six meetings a year and the Sub Committees meet six times a year.

New Trustees are invited to visit the Society's office to gain an understanding of the working of the Society, although this has been difficult this year with Covid restrictions. They are also provided with a Trustees' Handbook in order that they should understand their responsibilities.

They are also made aware that, as Trustees, they have become Related Parties and therefore the transactions that they have with the Society have to be recorded as Related Party transactions. All Trustees have confirmed any conflicts of interest.

Suffolk Horse Society

Report of the Trustees for the Year Ended 31 December 2021

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

In cognisance of their obligations and of Charity Commission Guideline CC25 Managing Charity Risk and Resources, the Trustees make periodic examinations of the major strategic, business and operational risks that the charity may face and monitor the Society's exposure to major risk.

The major risks of the Society have been identified and a management strategy for dealing with them has been drawn up.

The major risks are:

1. That a fire or other disaster might destroy the Society's office and the records contained in it. Fire alarms and fire prevention equipment are in place. Duplicate records are downloaded and stored in another place.
2. That the Society's Secretaries might, for some reason, be prevented from working for an extended period of time. In which case temporary replacements would be hired
3. That the Society's Funds might be plundered by fraud or failure of an institution with which they were invested. The funds of the Society are invested and held by a number of different institutions. Regular checks and balances are made to ensure that all funds remain in place.
4. That there might be a serious accident at one of the Society's events causing personal injury or even death. The Society ensures that a Risk Assessment is produced for each event and that action is taken to mitigate risks that have been identified. The Society has public liability insurance up to £10,000,000; employers' liability up to £10,000,000; and Trustees indemnity cover up to £1,000,000 per trustee.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00035060 (England and Wales)

Registered Charity number

220756

Registered office

Suite 8 Britannia House
Bentwaters Business Park
Rendlesham
Suffolk
IP12 2TW

Suffolk Horse Society

Report of the Trustees
for the Year Ended 31 December 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Mark Donsworth	Chairman
Sue Wager	Vice Chairman
Alan Hawes	Treasurer
Jeffrey Hallett	Company Secretary (until October 2021)
Gail Sprake	Company Secretary (from October 2021)
Andrea Hoskins	President (from AGM 2021)
Fiona Fleming	President Elect (from AGM 2021)
John Fleming	Chairman -Studbook & Grants Committee
Nigel Murfitt	Chairman – Marketing Committee (from AGM 2021) (resigned October 2021)
Frederick Barrelet	Chairman – Scientific Committee
Paul Smith	Chairman – Shows and Grants Committee
Matt Bundock	(until AGM 2021)
Glenn Cass	(until AGM 2021)
Alison Clarke	(from AGM 2021)
Charles Cooke	
Richard Dalton	
Clare, Countess of Euston	
Jayne Groom	
Cherry Grover	
Frank Kinge	
John Latham	
Nigel Oakley	(until AGM 2021)
George Paul	
George Pratt	
Jonathan Purse	
Chris Spalding	
Neil Syrett	
Julie Turner	(from AGM 2021)
Karen White	(until AGM 2021)

Company Secretary

Mrs Gail Sprake

Independent Examiners

Ensors
Chartered Accountants
Blyth House
Rendham Road
Saxmundham
Suffolk
IP17 1WA

Approved by the Board of Trustees on 31st March 2022 and signed on its behalf by:


.....
Mrs G Sprake - Secretary

Suffolk Horse Society

Statement of Financial Activities For the year ended 31 December 2021

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	2021 Total	2020 Total
INCOME & ENDOWMENTS						
Membership Subscriptions		22,254	-	-	22,254	19,077
Donations		24,733	73,500	-	98,233	57,486
Legacies		108,333	-	-	108,333	107,805
Trading Activities	4	19,627	-	-	19,627	13,575
Investment Income	5	26,064	3,214	-	29,278	23,404
Total Income		201,011	76,714	-	277,725	221,347
EXPENDITURE						
Raising Funds	6	6,273	-	-	6,273	30,141
Grants		-	26,532	-	26,532	30,139
Charitable Activities	7	117,462	18,914	-	136,376	106,247
Total Expenditure		123,735	45,446	-	169,181	166,527
Net income and net movements in funds before gains and losses on investments		77,276	31,268	-	108,544	54,820
Net gains on Investments		125,091	-	7,515	132,606	4,512
Net income and net movement in funds		202,367	31,268	7,515	241,150	59,332
RECONCILIATION OF FUNDS						
Total Funds brought forward at 1 January 2021		974,172	20,270	56,200	1,050,642	991,310
Total Funds carried forward at 31 December 2021		1,176,539	51,538	63,715	1,291,792	1,050,642

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

The notes on pages 10 to 14 form part of these financial statements.

Suffolk Horse Society

Balance Sheet As at 31 December 2021

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	2021 Total	2020 Total
FIXED ASSETS						
Heritage Assets	8	60,960	-	-	60,960	60,960
Tangible Assets	9	1,402	-	-	1,402	1,895
Investments	10	995,779	-	63,715	1,059,494	826,337
		<u>1,058,141</u>	<u>-</u>	<u>63,715</u>	<u>1,121,856</u>	<u>889,192</u>
CURRENT ASSETS						
Stocks	11	27,200	-	-	27,200	13,853
Debtors	12	15,368	181	-	15,549	19,459
Investments	13	73,000	77,774	-	150,774	75,000
Cash at Bank		30,054	(1,757)	-	28,297	80,610
		<u>145,622</u>	<u>76,198</u>	<u>-</u>	<u>221,820</u>	<u>188,922</u>
CURRENT LIABILITIES						
Creditors: Amounts falling due within one year	14	(27,224)	(24,660)	-	(51,884)	(27,472)
NET CURRENT ASSETS		<u>118,398</u>	<u>51,538</u>	<u>-</u>	<u>169,936</u>	<u>161,450</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,176,539</u>	<u>51,538</u>	<u>63,715</u>	<u>1,291,792</u>	<u>1,050,642</u>
NET ASSETS		<u>1,176,539</u>	<u>51,538</u>	<u>63,715</u>	<u>1,291,792</u>	<u>1,050,642</u>
FUNDS OF THE CHARITY						
Unrestricted Funds :						
General Fund					1,176,539	974,172
Restricted Funds:						
Breeding Fund					51,538	20,270
Endowment Fund:						
Breeding Appeal Fund					63,715	56,200
Total charity Funds	15				<u>1,291,792</u>	<u>1,050,642</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The notes on pages 10 to 14 form part of these financial statements.

Suffolk Horse Society

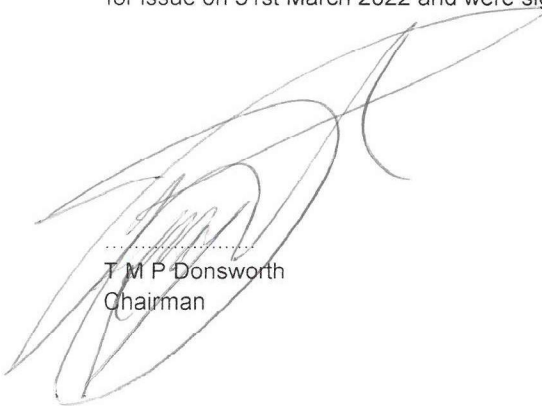
Balance Sheet - Continued
31st December 2001

The trustees acknowledge their responsibilities for -


- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of affairs of the charitable company as at the end of the financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

These financial statements were approved by the Board of trustees and authorised for issue on 31st March 2022 and were signed on its behalf by-



.....
T M P Donsworth
Chairman



.....
S Wager
Trustee

**Notes to the financial statements
For the year ended 31 December 2021**

1. General Information

The charity is a public benefit entity and a registered charity in England and Wales and is a company incorporated and limited by guarantee.

The address of the principle office is Suite 8 Britannia House Rendlesham Suffolk IP12 2TZ.

2. Statement of Compliance

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, The Charities Act 2011 and 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 published in October 2019, and the Companies Act 2006.

The financial statements have been prepared to give a 'true and fair' view of the Charity.

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 measured at fair value through income and expenditure.

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

Going Concern

The accounts have been prepared on the going concern basis and the Trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern. The trustees have taken into account the impact of COVID19 in making this assessment.

Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the Charities objectives.

Restricted funds are amounts where the donor has specified the purpose of the use of the funds and relate to donations and grants given for breeding purposes.

Endowment funds relate to funds received for a restricted purpose. The investment income received from the capital invested can be spent on this purpose, with the capital remaining as an investment.

Income

Income is 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.
- Investment Income is recognised once a dividend has been declared.
- Short term deposit interest is included when the amount can be measured.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure 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 the charity in undertaking activities that further its charitable aims for the benefit of its members, including those support costs and costs relating to the governance of the charity.
- Grants payable are recognised in the accounts at the point at which the charity has undertaken an obligation to make payment out of existing funds. Generally this is when the recipient has met any conditions of the award and the grant has been approved for payment by the trustees.

Suffolk Horse Society

Notes to the financial statements For the year ended 31 December 2021

Impairment of fixed assets

A review of 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.

Financial Instruments

The charity 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 consequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Taxation

The charity is exempt from Corporation Tax on its charitable activities.

4. Other Trading Activities

	2021	2020
Income from Events	10,705	1,978
Sale of Promotional Items	5,118	7,135
Advertising Income	0	734
Other Income (Including semen sales)	3,804	3,728
	<hr/>	<hr/>
	19,627	13,575

5. Investment Income

	2021			2020		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
Dividend Income	25,803	3,030	28,833	19,962	2,241	22,203
Interest Received	261	184	445	1,174	27	1,201
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	26,064	3,214	29,278	21,136	2,268	23,404

6. Raising Funds

	2021	2020
Direct fundraising costs	-	592
Costs of Membership	9,720	6,741
Promotion and Furtherance	2,524	11,459
Breeding Costs	(13,565)	4,319
Expenditure on Events	4,048	2,160
Promotional Items	3,546	4,870
	<hr/>	<hr/>
	6,273	30,141

7. Charitable Activities

Employment Costs	67,287	64,681
Office Costs	26,927	20,775
Sundries	2,950	1,253
Depreciation of Tangible Assets	1,117	631
Bank Charges	1,323	1,320
Accountancy, Legal and Professional fees	17,858	17,587
	<hr/>	<hr/>
	117,462	106,247

Restricted Funds -

Semen Collection Costs	15,478	-
Frozen Semen storage costs	1,210	-
Mare Breeding Sub Fertility	500	-
Stallion Licensing Expenses	1,726	-
	<hr/>	<hr/>
	136,376	106,247

Suffolk Horse Society

Notes to the financial statements For the year ended 31 December 2021

8. Heritage Assets	2021	2020
These consist of 25 paintings valued by John Day in September 2017		
Market Value at 1st January and 31 December 2021	60,960	60,960
Net Book Value at 31st December 2021 and 2020	60,960	60,960

9. Tangible Fixed Assets	2021	2020
	Fixtures and Fittings	Fixtures and Fittings
Cost		
At 1st January 2021	14,017	24,335
Additions	624	-
On Disposals	-	(10,318)
At 31st December 2021	14,641	14,017
Depreciation		
At 1st January 2021	12,122	21,809
Charge for the year	1,117	631
On Disposals	-	(10,318)
At 31st December 2021	13,239	12,122
Net Book Value		
At 31st December 2021	1,402	1,895
At 31st December 2020	1,895	2,526

Depreciation is provided at 25% on a reducing annual balance.

10. Investments

Listed Investments -

	Unrestricted Funds	Endowment Fund	Total 2021	Total 2020
Cost or Valuation -				
At 1st January 2021	770,137	56,200	826,337	728,762
Purchases	152,498	-	152,498	93,063
Sales	(51,947)	-	(51,947)	-
Fair Value Movements	125,091	7,515	132,606	4,512
At 31st December 2021	995,779	63,715	1,059,494	826,337

All investments shown above are held at valuation.

11. Stocks

	2021	2020
Semen	25,746	12,180
Merchandise	1,454	1,673
	27,200	13,853

Stocks are valued at the lower of cost and net realisable value.

12. Debtors

	2021	2020
Trade Debtors	39	6,150
Prepayments and accrued income	15,229	7,229
Other debtors	281	6,080
	15,549	19,459

Suffolk Horse Society

**Notes to the financial statements
For the year ended 31 December 2021**

	2021	2020
13. Investments		
Short-Term deposits	150,774	75,000

14. Creditors: Amounts falling due within one year

	2021	2020
Trade Creditors	27,530	11,141
Social security and other taxes	632	461
Pension Liabilities	159	314
Accruals and Deferred Income	23,563	15,556
	<u>51,884</u>	<u>27,472</u>

15. Total Charity Funds

	At 01/01/2021	Income	Expenditure	Investment Gains(Losses)	At 31/12/2021
Unrestricted Fund	974,172	201,011	123,735	125,091	1,176,539
Restricted Fund	20,270	76,714	45,446	-	51,538
Endowment Fund	56,200	-	-	7,515	63,715
	<u>1,050,642</u>	<u>277,725</u>	<u>169,181</u>	<u>132,606</u>	<u>1,291,792</u>
	At 01/01/2020	Income	Expenditure	Investment Gains(losses)	At 31/12/2020
Unrestricted Fund	913,251	186,480	136,388	10,830	974,172
Restricted Fund	15,541	34,867	30,139	-	20,270
Endowment Fund	62,518	-	-	(6,318)	56,200
	<u>991,310</u>	<u>221,347</u>	<u>166,527</u>	<u>4,512</u>	<u>1,050,642</u>

Analysis of Net Assets

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2021	Total 2020
Heritage Assets	60,960	-	-	60,960	60,960
Tangible Assets	1,402	-	-	1,402	1,895
Investments	995,779	-	63,715	1,059,494	826,337
Current Assets	145,622	76,198	-	221,820	188,922
Current Liabilities	(27,224)	(24,660)	-	(51,884)	(27,472)
	<u>1,176,539</u>	<u>51,538</u>	<u>63,715</u>	<u>1,291,792</u>	<u>1,050,642</u>

Suffolk Horse Society

Notes to the financial statements For the year ended 31 December 2021

16. Related Parties

During the year, the charity made grants to the following persons who are trustees of the charity:

	<u>2021</u>	<u>2020</u>
Mr J Fleming	200	775
Mr F A Kinge	1215	945
Mr G W Paul	505	100
Clare Countess of Euston	-	70
Mr G Pratt	520	855
Mrs A Hoskins	880	1,045
Mr N Syrett	-	660
S Wager	425	-
J Groom	460	-
J Turner	275	-

17. Trustee remuneration and expenses

No trustee or any person connected with them received any remuneration during the year. The charity paid a total of £922 in Trustee Expenses during the year. (2020: Nil)

18. Contingencies

At the 31st December 2021 the company had no contingencies not provided for in the accounts. (2020: Nil).

19. Controlling party

The ultimate controlling party is considered to be the Members.

INDEPENDENT EXAMINERS REPORT
TO THE TRUSTEES OF THE SUFFOLK HORSE SOCIETY
FOR THE YEAR ENDED 31 DECEMBER 2021

I report to the trustees on my examination of the financial statements of The Suffolk Horse Society (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As trustees of the charity (and also its directors for the purpose of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act') and the Charities Act 2011 ('the 2011 Act').

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect,:

- i. the accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- ii. the financial statements did not accord with those accounting records; or
- iii. the financial statements did 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
- iv. the financial statements 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 financial statements to be reached.



Carl Page FCCA
Ensors Accountants LLP

Member of the Institute of Chartered Accountants in England and Wales (ICAEW)

Blyth House
Rendham Road
Saxmundham
Suffolk
IP17 1WA

Dated: 31/03/2022

THE SUFFOLK HORSE SOCIETY

England & Wales - Charity number 220756

Accounts

REGISTERED COMPANY NUMBER: 00035060 (England and Wales)
REGISTERED CHARITY NUMBER: 220756

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2020
for
Suffolk Horse Society**

Pinfold & Co
Chartered Accountants
8 Deben Mill Business Centre
Old Maltings Approach
Woodbridge
Suffolk
IP12 1BL

Suffolk Horse Society

**Contents of the Financial Statements
for the Year Ended 31 December 2020**

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Detailed Statement of Financial Activities	19 to 20

Suffolk Horse Society

**Report of the Trustees
for the Year Ended 31 December 2020**

The Trustees who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The Trustees have adopted the provisions of 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).

Suffolk Horse Society

Report of the Trustees for the Year Ended 31 December 2020

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charities Act 2011 sets out an explicit requirement for all charities to have purposes which are for public benefit. Reporting on that benefit became a requirement from 31 March 2009. In response to Section 4 of the Act requiring charity trustees to have due regard to public benefit guidance published by the Charity Commission and being aware that the Society must report the activities undertaken to further its charitable purposes for the public benefit the Trustees are satisfied that the charity's objectives are in accordance with the principles of public benefit and that the activities undertaken by the Society during 2020 are in pursuance of those objectives.

Objective: To preserve and promote the breed known as the Suffolk Horse (commonly known as The Suffolk Punch) encouraging ownership and long-term interest in the breed. The Suffolk breed of heavy horse is a livestock animal indigenous to the United Kingdom that has been developed and refined over many generations through careful selection to possess a set of specific inherited characteristics. It is recognised as a critical category rare breed by the Rare Breeds Survival Trust acting as an independent authority basing its definition on published conservation criteria. The continuity and prevention from extinction of the Suffolk as a breed conforms to the first principle of public benefit, that the benefit must be identifiable, because not only is the Suffolk a manifestation of a rural cultural heritage but also it constitutes a genetic reservoir and as such is included in the DEFRA conservation strategy for UK Farm Animal Genetic Resources.

The system of stallion licensing, which the Society has maintained since the cessation of the (former) Ministry of Agriculture scheme, continued. In 2013 a new methodology whereby the veterinary assessment and Society inspection were conducted at the same time was introduced. This proved effective so was continued in 2020. Four colts were examined during the year. Of these, three were licensed and one was not.

Following feedback from Stallion and Mare owners the Society has resolved to amend and increase the grants paid to owners of both stallions and mares. This appears to have been effective because, in 2020, the numbers of mares covered has increased to 70 and, of those, 55 have been scanned and confirmed to be in foal. Other mares which have not been scanned may also be in foal. The veterinary examination of mares which have never bred is continuing in order to determine whether this condition is linked to a specific gene.

The Trustees are extremely grateful to the Horserace Betting Levy Board (HBLB) for the annual grant which it pays to the Society to be used for the preservation and promotion of the Suffolk breed of heavy horse. In 2020 the Society received £21,000 from the HBLB and £5,000 from Felix Cobbold Trust which has been used to pay grants to stallion and mare owners in the following categories: Stallion and mare health, blood sampling, travelling mares and stallions for the purpose of breeding, stallion licencing, foal registration and promotion of the Suffolk horse breed. The Society augments the HBLB grants by twenty percent from its own resources.

Objective: To collect, verify, preserve and publish pedigrees of the said breed, and other useful information relating thereto. Objective achieved in 2020 by the publication of Volume 96 of the Stud Book, the issuing of equine passports in compliance with UK and EU legislation, and by the gathering of information and registration of animals eligible to appear in Volume 96. Publication has continued in an uninterrupted sequence since Volume 1 produced in 1880. The integrity of the breed is maintained through meticulous record keeping and careful management of the Stud Book which complies with Commission Decision 96/78/EC laying down the criteria for the entry of animals into equine stud books with the objective of harmonising stud books in European Union countries to enhance the trade in pedigree animals. The Society continued as a passport issuing organisation during the year and participated in focus group work.

The statistics relating to the population of Suffolk horses in the UK in 2020 are set out below. Those relating to foals registered and stallions licenced are known to be correct, but the other population statistics are depended upon owners notifying the Society's office of horses which have died and male horses which have been castrated. The accuracy of these statistics has undoubtedly improved as a result of horse owners being reminded, repeatedly, that it is their legal responsibility to report deaths and castrations to the Society. This would account for the fall in total numbers and this figure may still somewhat overstated. The SHS Office, has in the course of 2020, conducted a census of all pure bred Suffolk Horses in order to establish a record of the population of Suffolk horses.

Stallions licensed and listed in 2020	24
Breeding Mares	76
Foals born in 2020	
- Fillys	15
- Colts	15
Total UK population	478

Suffolk Horse Society
Report of the Trustees
for the Year Ended 31 December 2020

Objective: To promote the general interests of members of the Society in connection with the breeding and ownership of Suffolk horses. Objective achieved in 2020 by provision of information and broader education about the breed at all levels through publication of two full-colour magazines and a six-page supplement and our three popular public events; the Suffolk Horse Spectacular in September, the Suffolk Ploughing Match and the Suffolk Horse Young Handlers Day were all cancelled due to Covid restrictions. Our attendance at various events and Shows promoting the breed were all cancelled due to the Covid restrictions.

Objective: To offer prizes or premiums or grants for Suffolk horses. Objective was not achieved in 2020 due to all Shows and events being cancelled due to Covid restrictions.

Objective: To raise and manage funds, and generally to do all such lawful things which may be incidental or conducive to the attainment of the above objectives. During 2020 very little fund raising was achieved by attending Shows and events and we have been nearly totally reliant on Merchandise sales, organised through the website and mailings to members, we have also been very lucky in receiving many kind donations to support the Society.

FINANCIAL REVIEW

Financial position

The Society's financial position strengthened further during 2020 due largely to a generous legacy received from the estate of Richard Leslie Taylor deceased. It has funds available for investments in projects and activities designed to strengthen the Society and increase its capacity to fulfil its charitable objectives and to safeguard the future of the Suffolk horse. The net assets of the Society increased by £59,332 during the year under review due to the legacy mentioned above.

The Society's reserves policy is to maintain financial reserves in excess of two years running costs of the Society.

STAFF

During 2020 the Society has looked very closely at our running costs and now operates with 2 part time staff Mrs Jessica Ellis and Mrs Steff Evans who, with the installation of new computer programme, are able to effectively keep administrative procedures under control, alongside ably promoting the Society online. Throughout lockdown, working remotely they have managed admirably to maintain passports and other essential administration. They are eagerly awaiting their return to the office when normal service can resume!

FUTURE PLANS

The Society will continue to raise the public profile of the Society with the objective of significantly increasing the Society's membership and of encouraging more people to own and breed Suffolk Horses. Grants have been adjusted for the 2021 season and will be related more closely to the SPARKS system to aid the initiative of keeping the genetic diversity as wide as possible, by monitoring mean kinship.

At the end of 2020 membership of the Society stood 1387 compared with 1335 at the end of 2019. Progress is being made, but there are still plenty of people who need to be persuaded to become members of the Society to give their support to the breed even though they may not own a Suffolk horse. The Society's website contains information about horses which are for sale and of people wishing to find a horse to buy. The Society will continue to promote newer uses for Suffolk horses including riding and private driving. The aim is to create a growing demand for Suffolk horses which will, in turn, encourage more mare owners to breed from their animals.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Suffolk Horse Society is a charitable company limited by guarantee, incorporated on 27 October 1891 (registration number 35060) and registered as a charity on 7 January 1964 (charity number 220756). The principal activity of the charitable company continues to be a charity whose purpose is to preserve and promote the Suffolk Horse breed. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association as originally defined and as subsequently amended by Special Resolutions filed with Companies House.

Suffolk Horse Society
Report of the Trustees
for the Year Ended 31 December 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Trustees who have served during the year are set out on page 5. The Society is controlled by its Trustees who are elected to the governing Council from amongst the members at the Annual General Meeting (AGM) and serve for a period of four years, after which period they may put themselves forward for re-election. All Council and Committee members are volunteers and receive no remuneration in respect of their services. Any paid-up member of the Society who is willing to serve and to attend meetings and who wishes to stand for election to the Council may put forward in writing his or her name, which must be supported in writing by two members. The Covid restrictions meant that The AGM in 2020 was cancelled and replaced with a Council meeting where 6 Council members were elected (only 6 stood so no election was needed. The Trustees meet in Council once every 2 months. The Breeding Committee also meet every alternate month. The Executive Committee, the Finance Committee, the and the Spectacular Committee met separately as needed during the year.

New trustees are invited to visit the Society's office to gain an understanding of the working of the Society, although this has been difficult this year with Covid restrictions. They are also provided with a Trustees Handbook in order that they should understand their responsibilities.

They are also made aware that, as Trustees, they have become Related Parties and therefore the transactions that they have with the Society have to be recorded as Related Party transactions.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

In cognisance of their obligations and of Charity Commission Guideline CC25 Managing Charity Risk and Resources. The Trustees make periodic examinations of the major strategic, business and operational risks that the charity may face and monitor the Society's exposure to major risk.

The major risks of the Society have been identified and a management strategy for dealing with them has been drawn up.

The major risks are:

1. That a fire or other disaster might destroy the Society's office and the records contained in it. Fire alarms and fire prevention equipment are in place. Duplicate records are downloaded and stored in another place.
2. The Society's Secretaries might, for some reason, be prevented from working for an extended period of time. In which case temporary replacement would be hired
3. The Society's Funds might be plundered by fraud or failure of an institution with which they were invested. The funds of the Society are invested and held by a number of different institutions. Regular checks and balances are made to ensure that all funds remain in place.
4. That there might be a serious accident at one of the Society's events causing personal injury or even death. The Society ensures that a Risk Assessment is produced for each event and that action is taken to mitigate risks that have been identified. The Society has public liability insurance up to £10,000,000; employers liability up to £10,000,000; and Trustees indemnity cover up to £1,000,000 per trustee.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00035060 (England and Wales)

Registered Charity number

220756

Suffolk Horse Society
Report of the Trustees
for the Year Ended 31 December 2020

Registered office

Base Business Park
Suite 8 Britannia House
Rendlesham
Suffolk
IP12 2TZ

Trustees

Mr F E Barrelet
Mr M P Bundock
Mr G S Cass
Mr T M P Donsworth (Chairman)
Mr J W Fleming
Mrs C J Grover
Mr J Hallett
Mr F A Kinge
Mr J R Latham
Mr N W Oakley
Mr G W Paul
Mr J M Purse
Mr P T Smith
Mr C K Spalding
Mr N Syrett
Mr A L Thompson (resigned 11.8.20)
Miss S M Wager (V Chairman)
Miss K White
Mrs P Hayter (resigned 14.1.20)
Mr R Dalton
Lady C Euston
Mr A J Hawes (Treasurer)
Mr G Pratt
Mr C Cooke (appointed 11.8.20)
Mrs J Groom (appointed 11.8.20)
Mrs G Sprake (appointed 11.8.20)

Company Secretary

Mr J Hallett

Independent Examiner

Pinfold & Co
Chartered Accountants
8 Deben Mill Business Centre
Old Maltings Approach
Woodbridge
Suffolk
IP12 1BL

Approved by order of the board of trustees on 9 April 2021 and signed on its behalf by:

Mr J Hallett - Secretary

**Independent Examiner's Report to the Trustees of
Suffolk Horse Society**

Independent examiner's report to the trustees of Suffolk 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 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 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

I have completed my examination. I 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.

Emma Frost
ACCA
Pinfold & Co
Chartered Accountants
8 Deben Mill Business Centre
Old Maltings Approach
Woodbridge
Suffolk
IP12 1BL

9 April 2021

Suffolk Horse Society

**Statement of Financial Activities
for the Year Ended 31 December 2020**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		132,691	32,599	-	165,290	264,725
Other trading activities	2	32,652	-	-	32,652	69,927
Investment income	3	21,136	2,268	-	23,404	19,335
Total		<u>186,479</u>	<u>34,867</u>	<u>-</u>	<u>221,346</u>	<u>353,987</u>
EXPENDITURE ON						
Raising funds	4	55,703	-	-	55,703	63,617
Charitable activities						
Furtherance of the breed		80,053	30,139	-	110,192	107,567
Other		631	-	-	631	-
Total		<u>136,387</u>	<u>30,139</u>	<u>-</u>	<u>166,526</u>	<u>171,184</u>
Net gains/(losses) on investments		10,830	-	(6,318)	4,512	58,318
NET INCOME/(EXPENDITURE)		<u>60,922</u>	<u>4,728</u>	<u>(6,318)</u>	<u>59,332</u>	<u>241,121</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>913,251</u>	<u>15,541</u>	<u>62,518</u>	<u>991,310</u>	<u>750,189</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>974,173</u></u>	<u><u>20,269</u></u>	<u><u>56,200</u></u>	<u><u>1,050,642</u></u>	<u><u>991,310</u></u>

The notes form part of these financial statements

Suffolk Horse Society

**Balance Sheet
31 December 2020**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS						
Tangible assets	8	1,895	-	-	1,895	2,526
Heritage assets	9	60,960	-	-	60,960	60,960
		<u>62,855</u>	-	-	<u>62,855</u>	<u>63,486</u>
CURRENT ASSETS						
Stocks	10	13,853	-	-	13,853	11,137
Debtors	11	14,459	5,000	-	19,459	15,322
Investments	12	770,137	-	56,200	826,337	691,429
Cash at bank		140,341	15,269	-	155,610	239,295
		<u>938,790</u>	<u>20,269</u>	<u>56,200</u>	<u>1,015,259</u>	<u>957,183</u>
CREDITORS						
Amounts falling due within one year	13	(27,472)	-	-	(27,472)	(29,359)
		<u>911,318</u>	<u>20,269</u>	<u>56,200</u>	<u>987,787</u>	<u>927,824</u>
NET CURRENT ASSETS						
		<u>974,173</u>	<u>20,269</u>	<u>56,200</u>	<u>1,050,642</u>	<u>991,310</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		<u>974,173</u>	<u>20,269</u>	<u>56,200</u>	<u>1,050,642</u>	<u>991,310</u>
NET ASSETS						
		<u>974,173</u>	<u>20,269</u>	<u>56,200</u>	<u>1,050,642</u>	<u>991,310</u>
FUNDS						
14						
Unrestricted funds:						
General fund					855,680	805,588
Revaluation Reserve					118,493	107,663
					<u>974,173</u>	<u>913,251</u>
Restricted funds:						
Horsrace Betting Levy Board Grant Fund					-	886
Breeding Fund					20,269	14,655
					<u>20,269</u>	<u>15,541</u>
Endowment funds:						
Breeding Appeal Fund					56,200	62,518
					<u>56,200</u>	<u>62,518</u>
TOTAL FUNDS						
					<u>1,050,642</u>	<u>991,310</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

Suffolk Horse Society

Balance Sheet - continued
31 December 2020

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 9 April 2021 and were signed on its behalf by:

Mr T M P Donsworth (Chairman) - Trustee

The notes form part of these financial statements

Suffolk Horse Society

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income that is conditional as to its use is separately reported under restituted funds as required by the Statements of Recommended Practice for Charities.

Where donations are received for life memberships, they are recognised over a period of ten years, as the price of the life membership equates to ten times the normal annual subscription.

Income given in the form of donated services or assets are recognised at the estimated cost the charity would have paid if they had not been donated where their amount can be readily calculated and the amounts is considered material.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

Preparation of accounts on a going concern basis

The accounts have been prepared on a going concern basis as the Trustees have not identified any material uncertainties related to events or conditions that may cast significant doubt about the ability of the charity to continue as a going concern.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds - Costs of raising funds are those costs incurred in trading activities and running the investments portfolio.

Charitable activities - Resources expended under this heading are those directly related to the furtherance of the charity's objects, including grants payable and an appropriate proportion of other costs which are not wholly for one purpose.

Support costs - Resources expended under this heading are those directly related to the support of the Society. These have been allocated to either fund-raising, charitable or governance where the expenditure is specific to that heading. All other costs are allocated on the basis of time spent by the full-time employee.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Suffolk Horse Society

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Heritage assets

The charity possesses a number of assets which are regarded as Heritage Assets. These assets were housed in the Charity's museum until it closed in September 2012. The assets are now either held at the registered office, or are on loan to other similar organisations to put on display for the furtherance of the breed.

Although these assets have been held for some years they have now been valued as part of the HLF Archive Project, and thus show in the accounts.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

The charity operates endowment, restricted and unrestricted funds:

Endowment funds

Endowment funds relate to funds received for a restricted purpose however, only the investment income received from the capital invested can be spent on this purpose, the capital being available for re-investment. The unrealised investment decrease in the respective investments is separately identified in the Endowment revaluation reserve. All other endowment reserves are realised funds.

Restricted funds

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Unrestricted designated funds

At the Trustees discretion, some of the unrestricted funds may be designated for specific purposes.

If the Trustees decide not to proceed with a project for which it has designated funds, or if there are surplus funds after its completion, these can be re-classified as general unrestricted funds.

Unrestricted funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Suffolk Horse Society

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

2. OTHER TRADING ACTIVITIES	31.12.20	31.12.19
	£	£
Income from events	1,978	37,755
Sale of promotional items	7,135	7,025
Subscriptions	19,077	22,794
Advertising income	734	1,046
Other income (including semen sales)	3,728	1,307
	<u>32,652</u>	<u>69,927</u>
3. INVESTMENT INCOME	31.12.20	31.12.19
	£	£
Investment income	22,203	19,085
Deposit account interest	1,201	250
	<u>23,404</u>	<u>19,335</u>
4. RAISING FUNDS		
Raising donations and legacies	31.12.20	31.12.19
	£	£
Direct fundraising costs	2,752	17,374
Costs of m'ship (inc magazine)	6,741	9,963
Promotion and furtherance	15,778	14,074
Promotional items	4,870	9,234
Support costs	25,562	12,972
	<u>55,703</u>	<u>63,617</u>
5. NET INCOME/(EXPENDITURE)		
Net income/(expenditure) is stated after charging/(crediting):		
	31.12.20	31.12.19
	£	£
Depreciation - owned assets	631	1,416
	<u>631</u>	<u>1,416</u>
6. TRUSTEES' REMUNERATION AND BENEFITS		
There was no Trustee Remuneration paid for the year ended 31 December 2020 or 31 December 2019.		

Suffolk Horse Society

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

6. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

Trustees' expenses have been paid to the following:

Name	2020	2019
Mr N Oakley	-	£874
Mrs S Wager	-	£1,174
Mr B Smith	-	£40

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.20	31.12.19
Administration and support	3	3

No employees received emoluments in excess of £60,000.

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2020	24,335
Disposals	(10,318)
At 31 December 2020	<u>14,017</u>
DEPRECIATION	
At 1 January 2020	21,809
Charge for year	631
Eliminated on disposal	(10,318)
At 31 December 2020	<u>12,122</u>
NET BOOK VALUE	
At 31 December 2020	<u>1,895</u>
At 31 December 2019	<u>2,526</u>

Suffolk Horse Society

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

9. HERITAGE ASSETS		Total £
MARKET VALUE		
At 1 January 2020 and 31 December 2020		60,960
NET BOOK VALUE		
At 31 December 2020		60,960
At 31 December 2019		60,960
10. STOCKS		
	31.12.20	31.12.19
	£	£
Frozen semen	12,180	8,640
Promotional items	1,673	2,497
	<u>13,853</u>	<u>11,137</u>
11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.20	31.12.19
	£	£
Trade debtors	6,158	943
Other debtors	6,032	4,719
Prepayments	7,269	9,660
	<u>19,459</u>	<u>15,322</u>
12. CURRENT ASSET INVESTMENTS		
	31.12.20	31.12.19
	£	£
Listed investments	826,337	691,429
	<u>826,337</u>	<u>691,429</u>
13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.20	31.12.19
	£	£
Trade creditors	11,141	19,576
Social security and other taxes	461	-
Pension payable	314	79
Accruals and deferred income	15,556	9,704
	<u>27,472</u>	<u>29,359</u>

Suffolk Horse Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

14. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	805,588	50,092	855,680
Revaluation Reserve	107,663	10,830	118,493
	913,251	60,922	974,173
Restricted funds			
Horsrace Betting Levy Board Grant Fund	886	(886)	-
Breeding Fund	14,655	5,614	20,269
	15,541	4,728	20,269
Endowment funds			
Breeding Appeal Fund	62,518	(6,318)	56,200
TOTAL FUNDS	<u>991,310</u>	<u>59,332</u>	<u>1,050,642</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	186,479	(136,387)	-	50,092
Revaluation Reserve	-	-	10,830	10,830
	186,479	(136,387)	10,830	60,922
Restricted funds				
Horsrace Betting Levy Board Grant Fund	21,000	(21,886)	-	(886)
Breeding Fund	13,867	(8,253)	-	5,614
	34,867	(30,139)	-	4,728
Endowment funds				
Breeding Appeal Fund	-	-	(6,318)	(6,318)
TOTAL FUNDS	<u>221,346</u>	<u>(166,526)</u>	<u>4,512</u>	<u>59,332</u>

Suffolk Horse Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
General fund	618,526	187,062	-	805,588
Revaluation Reserve	55,168	52,495	-	107,663
	<u>673,694</u>	<u>239,557</u>	<u>-</u>	<u>913,251</u>
Restricted funds				
Horsrace Betting Levy Board Grant Fund	886	-	-	886
Breeding Fund	18,914	(4,259)	-	14,655
	<u>19,800</u>	<u>(4,259)</u>	<u>-</u>	<u>15,541</u>
Endowment funds				
Breeding Appeal Fund	48,912	5,823	7,783	62,518
Breeding Appeal Fund Revaluation Reserve	7,783	-	(7,783)	-
	<u>56,695</u>	<u>5,823</u>	<u>-</u>	<u>62,518</u>
TOTAL FUNDS	<u>750,189</u>	<u>241,121</u>	<u>-</u>	<u>991,310</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	326,999	(139,937)	-	187,062
Revaluation Reserve	-	-	52,495	52,495
	<u>326,999</u>	<u>(139,937)</u>	<u>52,495</u>	<u>239,557</u>
Restricted funds				
Horsrace Betting Levy Board Grant Fund	18,000	(18,000)	-	-
Breeding Fund	8,988	(13,247)	-	(4,259)
	<u>26,988</u>	<u>(31,247)</u>	<u>-</u>	<u>(4,259)</u>
Endowment funds				
Breeding Appeal Fund	-	-	5,823	5,823
TOTAL FUNDS	<u>353,987</u>	<u>(171,184)</u>	<u>58,318</u>	<u>241,121</u>

Suffolk Horse Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	618,526	237,154	-	855,680
Revaluation Reserve	55,168	63,325	-	118,493
	<u>673,694</u>	<u>300,479</u>	<u>-</u>	<u>974,173</u>
Restricted funds				
Horseshoe Betting Levy Board Grant Fund	886	(886)	-	-
Breeding Fund	18,914	1,355	-	20,269
	<u>19,800</u>	<u>469</u>	<u>-</u>	<u>20,269</u>
Endowment funds				
Breeding Appeal Fund	48,912	(495)	7,783	56,200
Breeding Appeal Fund Revaluation Reserve	7,783	-	(7,783)	-
	<u>56,695</u>	<u>(495)</u>	<u>-</u>	<u>56,200</u>
TOTAL FUNDS	<u>750,189</u>	<u>300,453</u>	<u>-</u>	<u>1,050,642</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	513,478	(276,324)	-	237,154
Revaluation Reserve	-	-	63,325	63,325
	<u>513,478</u>	<u>(276,324)</u>	<u>63,325</u>	<u>300,479</u>
Restricted funds				
Horseshoe Betting Levy Board Grant Fund	39,000	(39,886)	-	(886)
Breeding Fund	22,855	(21,500)	-	1,355
	<u>61,855</u>	<u>(61,386)</u>	<u>-</u>	<u>469</u>
Endowment funds				
Breeding Appeal Fund	-	-	(495)	(495)
	<u>-</u>	<u>-</u>	<u>(495)</u>	<u>(495)</u>
TOTAL FUNDS	<u>575,333</u>	<u>(337,710)</u>	<u>62,830</u>	<u>300,453</u>

Suffolk Horse Society

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

15. RELATED PARTY DISCLOSURES

During the year, the charity made grants to the following parties who are trustees of the charity:

	2020	2019
Mr J Fleming	£775	£410
Mr A I Thompson	-	£1,774
Mr F A Kinge	£945	£1,185
Mr J Latham	-	£220
Mr G W Paul	£100	£605
Mr C K Spalding	-	-
Mr P T Smith	-	£375
Claire Countess of Euston	£70	-
Mr N Oakley	-	£100
Mr G Pratt	£855	£890
Mrs A Hoskins	£1,045	-
Mr N Syrett	£660	-

16. RESTRICTED FUNDS

Horserace Betting Levy Board Grant Fund

The Society receives, on an annual basis, funding from the Horserace Betting Levy Board which is to be spent on mare and stallion premiums and grants to owners.

Breeding Fund

The Society receives interest on the Breeding Fund Appeal (Endowment Fund) which, together with any breeding donations, the use of which is restricted, is used for breeding purposes. This encompasses foal registration grants and vet fees, as well as stallion inspection fees.

Breeding Appeal Fund

This represents an appeal which began during 1998, to raise funds for breeding. The capital raised is to be invested and the income used for breeding purposes.

Suffolk Horse Society

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2020**

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS					
Donations and legacies					
Donations	22,443	6,599	-	29,042	17,206
Gift aid	-	-	-	-	4,519
Legacies and in memoriam	110,248	-	-	110,248	220,000
Grants	-	26,000	-	26,000	23,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	132,691	32,599	-	165,290	264,725
Other trading activities					
Income from events	1,978	-	-	1,978	37,755
Sale of promotional items	7,135	-	-	7,135	7,025
Subscriptions	19,077	-	-	19,077	22,794
Advertising income	734	-	-	734	1,046
Other income (including semen sales)	3,728	-	-	3,728	1,307
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	32,652	-	-	32,652	69,927
Investment income					
Investment income	19,962	2,241	-	22,203	19,085
Deposit account interest	1,174	27	-	1,201	250
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	21,136	2,268	-	23,404	19,335
Total incoming resources	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	186,479	34,867	-	221,346	353,987
EXPENDITURE					
Raising donations and legacies					
Direct fundraising costs	2,752	-	-	2,752	17,374
Costs of m'ship (inc magazine)	6,741	-	-	6,741	9,963
Promotion and furtherance	15,778	-	-	15,778	14,074
Promotional items	4,870	-	-	4,870	9,234
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	30,141	-	-	30,141	50,645
Charitable activities					
Employee costs (inc pension)	51,745	-	-	51,745	46,227
Rent, rates and water	3,742	-	-	3,742	3,645
Insurance	2,286	-	-	2,286	2,010
Office costs	10,591	-	-	10,591	8,057
Advertising	316	-	-	316	-
Sundries	749	-	-	749	1,173
Depreciation of tangible fixed assets	505	-	-	505	1,132
Carried forward	69,934	-	-	69,934	62,244

This page does not form part of the statutory financial statements

Suffolk Horse Society

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2020**

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.20 Total funds £	31.12.19 Total funds £
Charitable activities					
Brought forward	69,934	-	-	69,934	62,244
Grants payable	-	30,139	-	30,139	33,232
	<u>69,934</u>	<u>30,139</u>	<u>-</u>	<u>100,073</u>	<u>95,476</u>
Support costs					
Management					
Employee costs (inc pension)	12,936	-	-	12,936	11,557
Rent, rates and water	936	-	-	936	911
Insurance	572	-	-	572	502
Office costs	2,648	-	-	2,648	2,014
Website costs	-	-	-	-	580
Sundries	187	-	-	187	294
Depreciation of tangible and heritage assets	126	-	-	126	283
	<u>17,405</u>	<u>-</u>	<u>-</u>	<u>17,405</u>	<u>16,141</u>
Finance					
Bank charges	1,320	-	-	1,320	1,113
Investment charges	450	-	-	450	-
	<u>1,770</u>	<u>-</u>	<u>-</u>	<u>1,770</u>	<u>1,113</u>
Governance costs					
Accountancy and professional fees	17,137	-	-	17,137	7,809
Total resources expended	<u>136,387</u>	<u>30,139</u>	<u>-</u>	<u>166,526</u>	<u>171,184</u>
Net income before gains and losses	50,092	4,728	-	54,820	182,803
Realised recognised gains and losses					
Realised gains/(losses) on fixed asset investments	10,830	-	(6,318)	4,512	58,318
Net income	<u><u>60,922</u></u>	<u><u>4,728</u></u>	<u><u>(6,318)</u></u>	<u><u>59,332</u></u>	<u><u>241,121</u></u>

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Signature 1

Signed by 'Mark Donsworth' using authentication code P1gqZkF0NExyJEcl at IP address 94.30.69.10, on 2021/04/12 11:21:36 Z.

'Mark Donsworth's e-mail address is: markdonsworth@mdt-agri.co.uk.

Signature 2

Signed by Jeffrey Hallett using authentication code VWpmVyloLFRHTU1R at IP address 109.147.77.66, on 2021/04/12 11:50:50 Z.

Jeffrey Hallett's e-mail address is: suffolkhorse@compuserve.com.