

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

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for the Year Ended 31 December 2020**

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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	
- Fillies	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>-</u>	<u>-</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>911,318</u>	<u>20,269</u>	<u>56,200</u>	<u>987,787</u>	<u>927,824</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:						
Horseshoe 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	<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	14,017
DEPRECIATION	
At 1 January 2020	21,809
Charge for year	631
Eliminated on disposal	(10,318)
At 31 December 2020	12,122
NET BOOK VALUE	
At 31 December 2020	1,895
At 31 December 2019	2,526

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
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			
Horsace 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				
Horsace 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				
Horseshoe 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				
Horseshoe 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
	<u>-</u>	<u>-</u>	<u>5,823</u>	<u>5,823</u>
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
	<u>132,691</u>	<u>32,599</u>	<u>-</u>	<u>165,290</u>	<u>264,725</u>
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
	<u>32,652</u>	<u>-</u>	<u>-</u>	<u>32,652</u>	<u>69,927</u>
Investment income					
Investment income	19,962	2,241	-	22,203	19,085
Deposit account interest	1,174	27	-	1,201	250
	<u>21,136</u>	<u>2,268</u>	<u>-</u>	<u>23,404</u>	<u>19,335</u>
Total incoming resources	<u>186,479</u>	<u>34,867</u>	<u>-</u>	<u>221,346</u>	<u>353,987</u>
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
	<u>30,141</u>	<u>-</u>	<u>-</u>	<u>30,141</u>	<u>50,645</u>
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

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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>60,922</u>	<u>4,728</u>	<u>(6,318)</u>	<u>59,332</u>	<u>241,121</u>

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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.