

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 Vogel 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

**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)<br>(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 31<sup>st</sup> 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<br>Funds | Restricted<br>Funds | Endowment<br>Funds | 2021<br>Total | 2020<br>Total |
|---------------------------------------------------------------------------------|-------|-----------------------|---------------------|--------------------|---------------|---------------|
| <b>INCOME &amp; ENDOWMENTS</b>                                                  |       |                       |                     |                    |               |               |
| 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        |
| <hr/>                                                                           |       |                       |                     |                    |               |               |
| <b>Total Income</b>                                                             |       | 201,011               | 76,714              | -                  | 277,725       | 221,347       |
| <hr/>                                                                           |       |                       |                     |                    |               |               |
| <b>EXPENDITURE</b>                                                              |       |                       |                     |                    |               |               |
| 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       |
| <hr/>                                                                           |       |                       |                     |                    |               |               |
| <b>Total Expenditure</b>                                                        |       | 123,735               | 45,446              | -                  | 169,181       | 166,527       |
| <hr/>                                                                           |       |                       |                     |                    |               |               |
| Net income and net movements in funds<br>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         |
| <hr/>                                                                           |       |                       |                     |                    |               |               |
| Net income and net movement in funds                                            |       | 202,367               | 31,268              | 7,515              | 241,150       | 59,332        |
| <hr/>                                                                           |       |                       |                     |                    |               |               |
| <b>RECONCILIATION OF FUNDS</b>                                                  |       |                       |                     |                    |               |               |
| Total Funds brought forward<br>at 1 January 2021                                |       | 974,172               | 20,270              | 56,200             | 1,050,642     | 991,310       |
| <hr/>                                                                           |       |                       |                     |                    |               |               |
| Total Funds carried forward<br>at 31 December 2021                              |       | 1,176,539             | 51,538              | 63,715             | 1,291,792     | 1,050,642     |
| <hr/>                                                                           |       |                       |                     |                    |               |               |

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<br>Funds | Restricted<br>Funds | Endowment<br>Funds | 2021<br>Total | 2020<br>Total |
|------------------------------------------------|-------|-----------------------|---------------------|--------------------|---------------|---------------|
| <b>FIXED ASSETS</b>                            |       |                       |                     |                    |               |               |
| 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       |
|                                                |       | <hr/>                 |                     |                    |               |               |
|                                                |       | 1,058,141             | -                   | 63,715             | 1,121,856     | 889,192       |
| <b>CURRENT ASSETS</b>                          |       |                       |                     |                    |               |               |
| 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        |
|                                                |       | <hr/>                 |                     |                    |               |               |
|                                                |       | 145,622               | 76,198              | -                  | 221,820       | 188,922       |
| <b>CURRENT LIABILITIES</b>                     |       |                       |                     |                    |               |               |
| Creditors: Amounts falling due within one year | 14    | (27,224)              | (24,660)            | -                  | (51,884)      | (27,472)      |
| <b>NET CURRENT ASSETS</b>                      |       |                       |                     |                    |               |               |
|                                                |       | <hr/>                 |                     |                    |               |               |
|                                                |       | 118,398               | 51,538              | -                  | 169,936       | 161,450       |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>   |       |                       |                     |                    |               |               |
|                                                |       | <hr/>                 |                     |                    |               |               |
|                                                |       | 1,176,539             | 51,538              | 63,715             | 1,291,792     | 1,050,642     |
| <b>NET ASSETS</b>                              |       |                       |                     |                    |               |               |
|                                                |       | <hr/>                 |                     |                    |               |               |
|                                                |       | 1,176,539             | 51,538              | 63,715             | 1,291,792     | 1,050,642     |
| <b>FUNDS OF THE CHARITY</b>                    |       |                       |                     |                    |               |               |
| 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        |
|                                                |       |                       |                     |                    | <hr/>         | <hr/>         |
| <b>Total charity Funds</b>                     | 15    |                       |                     |                    | 1,291,792     | 1,050,642     |
|                                                |       |                       |                     |                    | <hr/>         | <hr/>         |

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

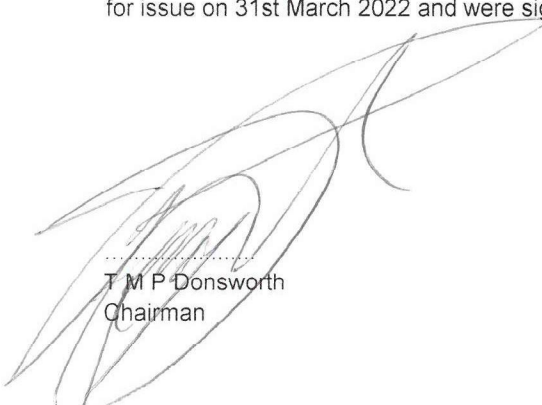
### Balance Sheet - Continued 31st December 2001

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.

**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.

| <b>4. Other Trading Activities</b>   | <b>2021</b>  | <b>2020</b>  |
|--------------------------------------|--------------|--------------|
| Income from Events                   | 10,705       | 1,978        |
| Sale of Promotional Items            | 5,118        | 7,135        |
| Advertising Income                   | 0            | 734          |
| Other Income (Including semen sales) | <u>3,804</u> | <u>3,728</u> |
|                                      | 19,627       | 13,575       |

| <b>5. Investment Income</b> | <b>2021</b>        |                  |             | <b>2020</b>        |                  |              |
|-----------------------------|--------------------|------------------|-------------|--------------------|------------------|--------------|
|                             | 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           | <u>261</u>         | <u>184</u>       | <u>445</u>  | <u>1,174</u>       | <u>27</u>        | <u>1,201</u> |
|                             | 26,064             | 3,214            | 29,278      | 21,136             | 2,268            | 23,404       |

| <b>6. Raising Funds</b>   | <b>2021</b>  | <b>2020</b>  |
|---------------------------|--------------|--------------|
| 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         | <u>3,546</u> | <u>4,870</u> |
|                           | 6,273        | 30,141       |

| <b>7. Charitable Activities</b>          |               |               |
|------------------------------------------|---------------|---------------|
| 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 | <u>17,858</u> | <u>17,587</u> |
|                                          | 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 | <u>1,726</u> | <u>-</u> |
|                             | 136,376      | 106,247  |

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

| <b>8. Heritage Assets</b>                                          | <b>2021</b> | <b>2020</b> |
|--------------------------------------------------------------------|-------------|-------------|
| 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      |

| <b>9. Tangible Fixed Assets</b> | <b>2021</b>           | <b>2020</b>           |
|---------------------------------|-----------------------|-----------------------|
|                                 | 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**

|             | <b>2021</b> | <b>2020</b> |
|-------------|-------------|-------------|
| 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**

|                                | <b>2021</b> | <b>2020</b> |
|--------------------------------|-------------|-------------|
| 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   |
|------------------------|---------|--------|
| <b>13. Investments</b> |         |        |
| 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 |
|                                 | 51,884 | 27,472 |

### 15. Total Charity Funds

|                   | At<br>01/01/2021 | Income  | Expenditure | Investment<br>Gains(Losses) | At<br>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        |

|                   | At<br>01/01/2020 | Income  | Expenditure | Investment<br>Gains(losses) | At<br>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           |
|                   | 991,310          | 221,347 | 166,527     | 4,512                       | 1,050,642        |

### Analysis of Net Assets

|                     | Unrestricted<br>Funds | Restricted<br>Funds | Endowment<br>Funds | Total<br>2021 | Total<br>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)      |
|                     | 1,176,539             | 51,538              | 63,715             | 1,291,792     | 1,050,642     |

**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)

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Dated: 31/03/2022