

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 green 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)

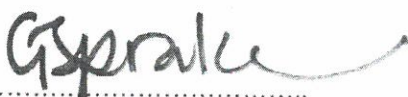
Company Secretary

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

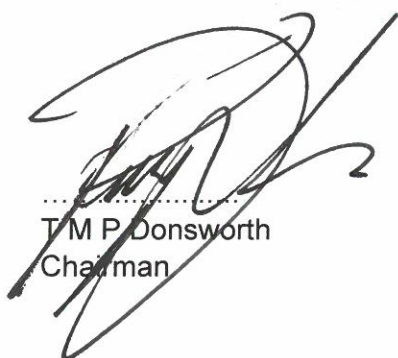
Balance Sheet - Continued 31st December 2022

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

	Unrestricted Funds	Restricted Funds	2022 Total Funds	Unrestricted Funds	Restricted Funds	2021 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

These consist of 25 paintings valued by John Day in September 2017
Market Value at 1st January and 31 December 2022

Net Book Value at 31st December 2022 and 2021

2022	2021
60,960	60,960
60,960	60,960

9. Tangible Fixed Assets

	2022 Plant And Machinery	2021 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

13. Investments

Short-Term deposits

2022	2021
201,364	150,774

14. Creditors: Amounts falling due within one year

Trade Creditors
Social security and other taxes
Pension Liabilities
Accruals and Deferred Income

2022	2021
29,799	27,530
471	632
216	159
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	-	49,097	-
	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)

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Dated: 05/04/2023