

Charity Registration No. 262765

Company Registration No. 01006107 (England and Wales)

BRITISH CONNEMARA PONY SOCIETY LIMITED
REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

BRITISH CONNEMARA PONY SOCIETY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Miss M Evans	
	Mrs A Ward	
	Ms C Caddy	
	The Hon Mrs A Harries	
	Ms J Woods	
	Miss L Stokeld	
	Miss K Wainwright	
	Mr J S Strang	
	Ms B K Gibb	
	Ms S C Rook	
	Miss A Summerfield	(Appointed 24 December 2023)
	Miss A Smith	(Appointed 26 November 2023)
Secretary	Mrs G Tillin	
Charity number	262765	
Company number	01006107	
Registered office	24 Mount Pleasant Road Alton Hampshire United Kingdom GU34 1NN	
Independent examiner	Azets 93 High Street Evesham Worcestershire WR11 4DU	
Bankers	NatWest Bank PLC The Parade Minehead Somerset TA24 5ZD	

BRITISH CONNEMARA PONY SOCIETY LIMITED

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BRITISH CONNEMARA PONY SOCIETY LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees, who are also the directors for the purposes of the Companies Act 2006, present their report and the financial statements of the charity for the year ended 31st December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The principal objectives of the society, which is a registered charity, are to preserve and improve the standard of the connemara breed of ponies within the jurisdiction of the society and to prevent cruelty to horses and ponies.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities they should undertake.

Achievements and performance

During the year under review, the society has sought to achieve its principal objectives by providing for owners and breeders of connemara ponies a range of services including registrations, inspections and testing. It also hosts an annual breed show and publishes in the annual chronicle reports, features and articles that give comprehensive coverage of the society's activities that have promoted the connemara breed.

In respect of its activities, the society has paid regard to guidance issued by the Charity Commission in respect of its activities, the results of which are set out on page 4.

Financial review

At the Balance Sheet date, the net assets of the society appearing on page 5 amounted to £223,695.

In their financial management of the society's activities, the trustees seek to obtain an adequate return from the provision of services and from membership subscriptions to support the administrative costs of the society and to take the opportunities that arise for the improvement of services to members.

It is the policy of the society that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to twelve month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue its current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the society is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The society, by virtue of its constitution as a company limited by guarantee, is governed by its articles of association, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Miss M Evans

Mrs K Walters

(Resigned 26 November 2023)

Mrs A Ward

Ms C Caddy

The Hon Mrs A Harries

Ms J Woods

Miss L Stokeld

Miss K Wainwright

Ms K Seedhouse

(Resigned 26 November 2023)

Mr J S Strang

Ms B K Gibb

BRITISH CONNEMARA PONY SOCIETY LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2023

Ms S C Rook

Miss A Summerfield

Miss A Smith

(Appointed 24 December 2023)

(Appointed 26 November 2023)

Responsibility for the running of the society's activities is vested in the Council of Management which comprises the trustees for the charitable purposes of the society who also serve as directors for the purpose of company law.

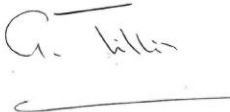
Council members are appointed by the members of the society to serve for an initial term of three years and, subject to re-election, may serve a second consecutive term also of three years. A council member must be a member of the society and the maximum number of serving council members is twelve.

The report was approved by the Board of Trustees and signed on its behalf by

Mrs G Tillin

Secretary

Dated: 21 May 2024



The Hon Mrs A Harries

Trustee

Dated: 21 May 2024



BRITISH CONNEMARA PONY SOCIETY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRITISH CONNEMARA PONY SOCIETY LIMITED

We report to the trustees on our examination of the financial statements of British Connemara Pony Society Limited (the Company) for the year ended 31 December 2023.

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 financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied ourselves that the financial statements of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, we report in respect of our examination of the Company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out our examination we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 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).)

We 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.

Azets

93 High Street
Evesham
Worcestershire
WR11 4DU

Dated: 21 May 2024

BRITISH CONNEMARA PONY SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<u>Income from:</u>							
Society income	3	55,571	-	55,571	60,120	-	60,120
Investments	4	6,533	-	6,533	4,105	-	4,105
Total income		62,104	-	62,104	64,225	-	64,225
<u>Expenditure on:</u>							
Charitable activities		55,897	-	55,897	54,334	-	54,334
		6,207	-	6,207	9,891	-	9,891
Net gains/(losses) on investments	7	2,558	-	2,558	(11,794)	-	(11,794)
Net income/(expenditure) for the year/ Net movement in funds		8,765	-	8,765	(1,903)	-	(1,903)
Fund balances at 1 January 2023		204,074	10,856	214,930	205,977	10,856	216,833
Fund balances at 31 December 2023		212,839	10,856	223,695	204,074	10,856	214,930

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BRITISH CONNEMARA PONY SOCIETY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	8		-		4,739
Investments	9		138,764		136,206
			<u>138,764</u>		<u>140,945</u>
Current assets					
Debtors and prepayments	10	4,437		1,879	
Cash at bank and in hand		93,599		83,749	
		<u>98,036</u>		<u>85,628</u>	
Creditors: amounts falling due within one year	11	(13,105)		(11,643)	
Net current assets			84,931		73,985
Total assets less current liabilities			<u>223,695</u>		<u>214,930</u>
Income funds					
Restricted funds	13		10,856		10,856
Unrestricted funds			212,839		204,074
			<u>223,695</u>		<u>214,930</u>


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 21 May 2024



Trustee

Company Registration No. 01006107

BRITISH CONNEMARA PONY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

British Connemara Pony Society Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 24 Mount Pleasant Road, Alton, Hampshire, GU34 1NN, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 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 and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The is a Public Benefit Entity as defined by FRS 102.

The society has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the society. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the society has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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

1.5 Tangible fixed assets

Fixed assets are written off over their useful life as follows:-

Trophies	Straight line basis over 5 years
Computers	Straight line basis over 3 years

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Taxation

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

BRITISH CONNEMARA PONY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

2 Critical accounting estimates and judgements

In the application of the society's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Society Income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Membership subscriptions	26,081	25,081
Members services and events	29,490	35,039
	<u>55,571</u>	<u>60,120</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Investment income	5,743	3,980
Interest receivable	790	125
	<u>6,533</u>	<u>4,105</u>

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the during the year.

6 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
<u>1</u>	<u>1</u>

BRITISH CONNEMARA PONY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

6 Employees		(Continued)	
Employment costs		2023	2022
		£	£
Wages and salaries		30,350	29,787

There were no employees whose annual remuneration was more than £60,000.

7 Net gains/(losses) on investments		Unrestricted funds	Unrestricted funds
		2023	2022
		£	£
Gain/(loss) on revaluation of investments		2,558	(11,794)

8 Tangible fixed assets		Trophies	Computers	Total
		£	£	£
Cost or valuation				
At 1 January 2023		22,000	1,657	23,657
At 31 December 2023		22,000	1,657	23,657
Depreciation and impairment				
At 1 January 2023		17,600	1,319	18,919
Depreciation charged in the year		4,400	338	4,738
At 31 December 2023		22,000	1,657	23,657
Net book value				
At 31 December 2022		4,400	339	4,739

BRITISH CONNEMARA PONY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

9 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2023 & 31 December 2023	136,206
Additions	-
Valuation changes	2,558
Net book value	
At 31 December 2023	138,764
At 31 December 2022	136,206

10 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	2,150	299
Prepayments and accrued income	2,287	1,580
	4,437	1,879

11 Creditors: amounts falling due within one year

	2023 £	2022 £
	Notes	
Other taxation and social security	1,502	2,729
Deferred income	12 3,246	1,761
Other creditors	6,992	5,853
Accruals	1,365	1,300
	13,105	11,643

12 Deferred income

	2023 £	2022 £
Arising from Membership fees	3,246	1,761

BRITISH CONNEMARA PONY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2022	Movement in funds Incoming resources	Balance at 1 January 2023	Movement in funds Incoming resources	Balance at 31 December 2023
	£	£	£	£	£
Restricted Fund	10,856	-	10,856	-	10,856

14 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

15 Ultimate Controlling Party

The society, being a company limited by guarantee without shares, does not have an ultimate controlling party.

BRITISH CONNEMARA PONY SOCIETY LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

INCOME AND ENDOWMENTS	31.12.23 £	31.12.22 £
Society Income		
Membership subscriptions	26,081	25,081
Members services and events	29,490	35,039
	<hr/> 55,571	<hr/> 60,120
Investment Income		
Bank and building society interest received	790	125
Investment income	5,743	3,980
	<hr/> 6,533	<hr/> 4,105
Total incoming resources	<hr/> 62,104	<hr/> 64,225
EXPENDITURE		
Secretary salary	30,350	29,787
Insurance	3,758	3,563
Telephone	1,540	1,137
Printing and stationery	3,477	2,664
Postage	3,211	2,859
Computer supplies	2,124	1,388
Website	1,115	930
Storage facilities	1,086	1,068
Meeting expenses	-	120
Bank charges	1,191	341
Accountancy charges	1,365	1,300
Legal and professional fees	-	2,475
Affiliation payments	441	284
Miscellaneous expenses	499	14
Small equipment purchases	-	487
Pat Parker legacy	1,002	965
Depreciation	4,738	4,952
Total resources expended	<hr/> 55,897	<hr/> 54,334
Net income	<hr/> 6,207	<hr/> 9,891
Other Adjustments:		
Unrealised gain / (loss) on change in fair value of investments	2,558	(11,794)
Net income / (expenditure) for the year	<hr/> 8,765	<hr/> (1,903)

This page does not form part of the statutory financial statements

BRITISH CONNEMARA PONY SOCIETY LIMITED

APPENDIX TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

BREAKDOWN OF INCOME SOURCES

	Income £	Expenditure £	2023 Net Income £	2022 Net Income £
Membership Subscriptions				
Membership	26,081	-	26,081	25,081
Member Services and Events				
Donations	5	-	5	35
200 Club	110	-	110	140
Registrations, Transfers and Passport	42,561	(1,300)	41,262	38,424
Prefix Registration	1,050	(790)	260	255
Shows:-				
Breed Show	11,917	(17,474)	(5,557)	(2,835)
Northern Show	3,144	(3,023)	121	348
General Show Affiliations	312	(110)	202	98
Performance Day	-	(265)	(265)	(240)
Eventing Series (inc sponsorship)	1,250	-	1,250	(1,839)
Colt Inspection	7,125	(6,525)	600	2,217
Filly Inspection	4,000	(2,419)	1,581	3,633
Promotional Goods / Merchandise	-	(32)	(32)	562
Stud Book	20	(76)	(56)	(16)
Chronicle	4,528	(11,520)	(6,993)	(6,098)
Member Meetings	1,679	(4,017)	(2,338)	(1,944)
DNA / HWSD Testing	13,020	(12,698)	322	1,988
Performance Awards	1,242	(2,557)	(1,315)	37
Promotional Advertising	42	(90)	(48)	108
Other	521	(140)	381	166
	92,525	(63,035)	29,490	35,039

This page does not form part of the statutory financial statements