

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 2024

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 | |
| | Miss A Smith | |
| | Mrs E Murray | (Appointed 17 November 2024) |
| | Mrs K W Wobschall | (Appointed 17 November 2024) |
| 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 Epsilon House The Square Gloucester Business Park Gloucester United Kingdom GL3 4AD | |
| 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 2024

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 2024.

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 £226,818.

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 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

BRITISH CONNEMARA PONY SOCIETY LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2024

Miss A Smith

Mrs E Murray

Mrs K W Wobschall

(Appointed 17 November 2024)

(Appointed 17 November 2024)

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: 30 April 2025

The Hon Mrs A Harries

Trustee

Dated: 30 April 2025

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 2024.

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

Epsilon House
The Square
Gloucester Business Park
Gloucester
GL3 4AD
United Kingdom

Dated: 30 April 2025

BRITISH CONNEMARA PONY SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

| | | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|---|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| | Notes | | | | | | |
| <u>Income and endowments from:</u> | | | | | | | |
| Society income | 3 | 53,130 | - | 53,130 | 55,571 | - | 55,571 |
| Investments | 4 | 7,871 | - | 7,871 | 6,533 | - | 6,533 |
| Other income | 5 | 2,600 | - | 2,600 | - | - | - |
| Total income | | 63,601 | - | 63,601 | 62,104 | - | 62,104 |
| <u>Expenditure on:</u> | | | | | | | |
| Charitable activities | | 57,597 | - | 57,597 | 55,897 | - | 55,897 |
| | | 6,004 | - | 6,004 | 6,207 | - | 6,207 |
| Net (losses)/gains on investments | 8 | (2,881) | - | (2,881) | 2,558 | - | 2,558 |
| Net income for the year/ Net movement in funds | | 3,123 | - | 3,123 | 8,765 | - | 8,765 |
| Fund balances at 1 January 2024 | | 212,839 | 10,856 | 223,695 | 204,074 | 10,856 | 214,930 |
| Fund balances at 31 December 2024 | | 215,962 | 10,856 | 226,818 | 212,839 | 10,856 | 223,695 |

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 2024

| | Notes | 2024 £ | £ | 2023 £ | £ |
|---|-------|-----------|---------|-----------|---------|
| Fixed assets | | | | | |
| Investments | 9 | | 135,883 | | 138,764 |
| Current assets | | | | | |
| Debtors and prepayments | 10 | 2,098 | | 4,437 | |
| Cash at bank and in hand | | 99,740 | | 93,599 | |
| | | | 101,838 | | 98,036 |
| Creditors: amounts falling due within one year | 11 | (10,903) | | (13,105) | |
| Net current assets | | | 90,935 | | 84,931 |
| Total assets less current liabilities | | | 226,818 | | 223,695 |
| Income funds | | | | | |
| Restricted funds | 13 | | 10,856 | | 10,856 |
| Unrestricted funds | | | 215,962 | | 212,839 |
| | | | 226,818 | | 223,695 |

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 2024.

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 30 April 2025

The Hon Mrs A Harries
Trustee

Company Registration No. 01006107

BRITISH CONNEMARA PONY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. All fixed assets have been fully depreciated.

| | |
|-----------|----------------------------------|
| 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.

BRITISH CONNEMARA PONY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.7 Taxation

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

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 |
|-----------------------------|--------------------|--------------------|
| | 2024 | 2023 |
| | £ | £ |
| Membership subscriptions | 23,337 | 26,081 |
| Members services and events | 29,793 | 29,490 |
| | <u>53,130</u> | <u>55,571</u> |

4 Investments

| | Unrestricted funds | Unrestricted funds |
|---------------------|--------------------|--------------------|
| | 2024 | 2023 |
| | £ | £ |
| Investment income | 6,699 | 5,743 |
| Interest receivable | 1,172 | 790 |
| | <u>7,871</u> | <u>6,533</u> |

5 Other income

| | Unrestricted funds | Total |
|----------|--------------------|----------|
| | 2024 | 2023 |
| | £ | £ |
| Legacies | <u>2,600</u> | <u>-</u> |

BRITISH CONNEMARA PONY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Trustees

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

7 Employees

The average monthly number of employees during the year was:

| | 2024 Number | 2023 Number |
|-------------------------|----------------|----------------|
| | 1 | 1 |
| | <u>1</u> | <u>1</u> |
| Employment costs | 2024 | 2023 |
| | £ | £ |
| Wages and salaries | 31,950 | 30,350 |
| | <u>31,950</u> | <u>30,350</u> |

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

8 Net (losses)/gains on investments

| | Unrestricted funds | Unrestricted funds |
|---|-----------------------|-----------------------|
| | 2024 | 2023 |
| | £ | £ |
| (Loss)/gain on revaluation of investments | (2,881) | 2,558 |
| | <u>(2,881)</u> | <u>2,558</u> |

BRITISH CONNEMARA PONY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

9 Fixed asset investments

| | Listed investments £ |
|--------------------------------------|----------------------------|
| Cost or valuation | |
| At 1 January 2024 & 31 December 2024 | 138,764 |
| Additions | - |
| Valuation changes | (2,881) |
| | <hr/> |
| Net book value | |
| At 31 December 2024 | 135,883 |
| | <hr/> |
| At 31 December 2023 | 138,764 |
| | <hr/> |

10 Debtors

| | 2024 £ | 2023 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Other debtors | 595 | 2,150 |
| Prepayments and accrued income | 1,503 | 2,287 |
| | <hr/> | <hr/> |
| | 2,098 | 4,437 |
| | <hr/> | <hr/> |

11 Creditors: amounts falling due within one year

| | 2024 £ | 2023 £ |
|------------------------------------|-----------|-----------|
| | | |
| Other taxation and social security | 2,462 | 1,502 |
| Deferred income | 4,125 | 3,246 |
| Other creditors | 2,741 | 6,992 |
| Accruals | 1,575 | 1,365 |
| | <hr/> | <hr/> |
| | 10,903 | 13,105 |
| | <hr/> | <hr/> |

12 Deferred income

| | 2024 £ | 2023 £ |
|------------------------------|-----------|-----------|
| Arising from Membership fees | 4,125 | 3,246 |
| | <hr/> | <hr/> |

BRITISH CONNEMARA PONY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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 2023 | Movement in funds Incoming resources | Balance at 1 January 2024 | Movement in funds Incoming resources | Balance at 31 December 2024 |
|-----------------|------------------------------|---|------------------------------|---|-----------------------------------|
| | £ | £ | £ | £ | £ |
| Restricted Fund | 10,856 | - | 10,856 | - | 10,856 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

14 Related party transactions

There were no disclosable related party transactions during the year (2023 - 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 2024

| INCOME AND ENDOWMENTS | 31.12.24 £ | 31.12.23 £ |
|---|---------------|---------------|
| Society Income | | |
| Membership subscriptions | 23,337 | 26,081 |
| Members services and events | 29,793 | 29,490 |
| | <hr/> 53,130 | <hr/> 55,571 |
| | <hr/> | <hr/> |
| Investment Income | | |
| Bank and building society interest received | 1,172 | 790 |
| Investment income | 6,699 | 5,743 |
| | <hr/> 7,871 | <hr/> 6,533 |
| | <hr/> | <hr/> |
| Other Income | | |
| Legacies | 2,600 | - |
| | <hr/> - | <hr/> - |
| | <hr/> 2,600 | <hr/> - |
| | <hr/> | <hr/> |
| | <hr/> - | <hr/> - |
| Total incoming resources | <hr/> 63,601 | <hr/> 62,104 |
| | <hr/> | <hr/> |
| EXPENDITURE | <hr/> - | <hr/> |
| | <hr/> | <hr/> |
| Secretary salary | 31,950 | 30,350 |
| Insurance | 3,609 | 3,758 |
| Telephone | 1,986 | 1,540 |
| Printing and stationery | 3,345 | 3,477 |
| Postage | 4,618 | 3,211 |
| Computer supplies | 3,678 | 2,124 |
| Website | - | 1,115 |
| Storage facilities | 1,584 | 1,086 |
| Meeting expenses | - | - |
| Bank charges | 1,352 | 1,191 |
| Accountancy charges | 2,010 | 1,365 |
| Legal and professional fees | - | - |
| Affiliation payments | 545 | 441 |
| Miscellaneous expenses | 2,920 | 499 |
| Small equipment purchases | - | - |
| Pat Parker legacy | - | 1,002 |
| Depreciation | - | 4,738 |
| | <hr/> 57,597 | <hr/> 55,897 |
| Total resources expended | <hr/> | <hr/> |
| | <hr/> | <hr/> |
| Net income | 6,004 | 6,207 |
| | | |
| Other Adjustments: | | |
| Unrealised (loss) / gain on change in fair value of investments | (2,881) | 2,558 |
| | <hr/> | <hr/> |
| Net income / (expenditure) for the year | <hr/> 3,123 | <hr/> 8,765 |
| | <hr/> | <hr/> |

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 2024

BREAKDOWN OF INCOME SOURCES

| | Income £ | Expenditure £ | 2024 Net Income £ |
|---------------------------------------|-------------|------------------|----------------------------|
| Membership Subscriptions | | | |
| Membership | 23,337 | - | 23,337 |
| | | | |
| Member Services and Events | | | |
| Donations | 1,048 | (500) | 548.36 |
| 200 Club | 80 | - | 80 |
| Registrations, Transfers and Passport | 42,942 | (1,017) | 41,924.74 |
| Prefix Registration | 791 | (533) | 259 |
| Shows:- | | - | - |
| Breed Show | 7,136 | (13,002) | (5,866) |
| Northern Show | | (3) | (3) |
| General Show Affiliations | 431 | - | 431 |
| Performance Day | 1,293 | (3,447) | (2,154) |
| Eventing Series (inc sponsorship) | | (1,242) | (1,242) |
| Colt Inspection | 7,590 | (7,247) | 343 |
| Filly Inspection | 3,479 | (1,047) | 2,432 |
| Promotional Goods / Merchandise | 4,220 | (104) | 4,117 |
| Stud Book | 35 | - | 35 |
| Chronicle | 653 | (11,762) | (11,109) |
| Member Meetings | 1,708 | - 3,234.37 | (1,527) |
| DNA / HWSD Testing | 12,342 | (11,275) | 1,067 |
| Performance Awards | 851 | - 1,162.01 | - 311.18 |
| Promotional Advertising | | - | - |
| Other | 769 | - | 769 |
| | 85,367 | (55,574) | 29,793 |

This page does not form part of the statutory financial statements

