

Company No. 01903405
Charity No. 292268

DONKEY BREED SOCIETY
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

Young & Co.
Chartered Accountants & Registered Auditors
St Ethelbert House
Ryelands Street
Hereford
HR4 0LA

DONKEY BREED SOCIETY

INDEX

Page No.	Statutory Accounts
1	General Information
2 – 7	Trustees' Report
8	Independent Examiners' Report
9	Statement of Financial Activities
10	Balance Sheet
11	Cash Flow Statement
12 - 17	Notes to the Financial Statements

DONKEY BREED SOCIETY

GENERAL INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2020

President	Mr J Porter	
Trustees (At date of approval)	Mrs T Affleck Miss C Bailey Mrs E Barrett Mrs K Bentley Ms E O Brown Mr T Bysouth Mr S Cherry Mrs R A Clarke Mrs L Evans	Mr N J Glover Mrs P Moon Mrs B Roger Ms A Slater Mrs A Staveley (Vice-Chair) Mr R Sims Mrs C A Travell (Chairman) Miss O Weaver Mrs K Young
Society Secretary	Mrs C E Morse	
Charity and Registered Office	The Hermitage Pootings Edenbridge Kent TN8 6SD	
Bankers	Lloyds Bank plc Pall Mall Branch 8-10 Waterloo Place London SW1Y 4BE	
Legal Advisor to Council	Mr T Oddy The Old Barn Staden Lane Buxton Derbyshire SK17 9SZ	
Veterinary Advisor to Council	Mrs J L Eley BVSc MRCVS Hurstwood Cottage All Stretton Church Stretton Shropshire SY6 6LA	
Independent Examiner	Mr G John. F.C.A. Young & Co. Chartered Accountants St Ethelbert House Ryelands Street Hereford HR4 0LA	

**DONKEY BREED SOCIETY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 December 2020, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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) (effective 1 January 2015).

CHAIRMAN'S REPORT

Trustee directors, committees and ordinary Society members have embraced online ways of 'meeting' in order to discuss and manage Society business. Although strange at first, these online meetings have enabled a wider geographical membership to more easily take part and help fulfil the aims of the Society. Council continues to act in its role of Governance and to oversee and review how these objectives can best be achieved.

During the year, the Society has developed a partnership with the War Horse Memorial Organisation, the 'Purple Poppy' people. This organisation supports several charities and will enable the Donkey Breed Society to benefit from this and reach a wider public audience. The Society now features on their promotional material and website. Joint activities are planned for the future.

Breeding and Genetic Research

The Donkey Breed Society has been granted 'Approved Third Country Status' indicating that our Studbook Rules and Standards are accepted for trade with the EU. Our Stud book registers are maintained and are produced annually in both printed and electronic formats. The Society continues to encourage selective and responsible breeding using only donkeys with superior conformation and temperament and advises that breeding should only occur with the aim of improving the breed and where the resultant offspring can be assured of a good home for life.

We continue to report to the Farm Animal Genetic Resource Committee (FANGR), which studies the impact of disease and genetic reporting on the farm animal family. The Donkey is still classified as an agricultural animal and supports the economy in many third world countries, indicating that this FANGR reporting process is of a valuable and wide-reaching public benefit.

Due to the lack of physical events that took place in 2020 the usual awards to reward success in the show ring of responsibly bred donkeys were not made.

Statutory Matters

The Trustees, meeting as governing Council, continue to review Society activities to ensure adherence to the applicable legislation. 'Fit and Proper' declarations are required from all Trustees and are updated annually. General Data Protection Regulation (GDPR) training is given to all new occupants in roles that involve handling personal data, and reminders of Privacy notices are published in the annual magazine 'The Donkey'. Refresher training is also given on GDPR matters.

As a United Kingdom Breed Society, the Donkey Breed Society is a Passport Issuing Organisation, and has successfully managed these processes, in accordance with the ever-changing requirements, since 2003. The Society supports owners to enable them to meet their ever-changing legal obligations, which can, due to devolved government, differ in the various countries that make up the United Kingdom.

Welfare Objectives

The Donkey Breed Society continues to contribute to the maintenance of welfare standards by engaging with other equine welfare bodies at a national level and we continue to be a member of the National Equine Welfare Council. During 2020 we have been unable to carry out our usual physical events including display, exhibitions and general meetings with the public in order to pursue our welfare objectives as regard education of the wider public. We have, however, continued to ensure our website, social media and other publications include articles on general welfare and our Facebook pages continue to act as a first point of call for many who require guidance, either with their own donkeys, in advance of purchase or where they have a concern about donkeys potentially in need of assistance and protection. We support the work of Donkey Sanctuaries and Welfare Organisations worldwide with articles covering their activities included in our publications. We have also, this year, made one-off donations to smaller sanctuaries with which we have passport dealings, in order to aid them with their winter-feeding bills following a summer during which they could not carry out their usual fund-raising activities. We have also begun to run online talks, given by experts in their field, covering various aspects of donkey welfare and we aim to build an online reference library of these in the future, ensuring the content is available to all.

**DONKEY BREED SOCIETY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

Our Volunteers

The Society can only function because of the many unpaid volunteers who sit on the various committees or who act as Regional and Area Representatives and give up untold hours to support the Society's aims. There are 9 Regions in the Society supported by area representatives and there are 4 Society Committees with a number of committee members. There are also groups who look after the Active Donkey Award and the Stud Book. Meetings for these have been carried out online and have enabled the best to be made of a relatively physically inactive year, with many plans for the future including how to further develop the positives of using online interactions.

Public Engagement

Little has been able to happen during 2020, with most major events cancelled, however small groups of donkey owners have managed to undertake local engagements where Covid restrictions have allowed. Online public engagement has continued with photographs and videos of previous year's events being shared at appropriate times. Social media and the website have allowed for the reporting of several 'socially distanced' events such as mobile carol services etc and the public enthusiasm for these continues to flourish.

Special Qualities

Donkeys have a wonderful ability to interact calmly and safely with members of society who have challenging needs. Despite most physical contact being severely restricted in 2020, those instances where it has been permitted have been extra special and there has been much comment on the joy photographs of donkeys have brought to those stuck at home. For many, the interaction with their own donkeys at home has done much to relieve mental health issues. With more people exploring the countryside, the numbers who have now 'met' these gentle creatures on new-found walks has greatly increased and it is often reported that families now include a donkey visit on their outings as it brings them all so much pleasure to interact with donkeys, albeit over a fence.

Regional Engagement

Regional Delegates and area representatives continue to be the grass roots of engagement with potential members and the wider public. The majority of planned educational days for both members and non-members have had to be cancelled however regional newsletters and dedicated social media groups have worked hard to continue to engage as much as they can. There is a pent-up enthusiasm to hold more events as soon as possible; although we must remain mindful of the risks that now affect everyday life.

Media Engagement

Publications

The Society continues to produce an annual A4 colour magazine 'The Donkey' which is available for public purchase as well as three editions of a members' publication 'Bray Talk'. Newsletters are also produced in the Regions. Copies of these are available to members and also often distributed to vets, farriers, feed merchants and anyone who has expressed an interest in learning more about donkeys. Each publication invites advertisements and educational articles from stakeholder groups and includes informative articles from members as well as contact details for members of the public wishing to find out more.

Website and Social Media

The Society continues to engage with its members and the general public by both paper and online routes. The website continues to have links to social media applications, such as Facebook and Twitter which are regularly accessed by members and a much wider public audience. Whilst much of the information shared is demonstrating correct care and use of donkeys, this also leads to a good deal of discussion and information sharing on best practices amongst both members and non-members and is a valuable tool for rapid response to public enquiry, particularly on welfare matters.

Covid-19.

The Society's office remains operational. Society publications continue to be produced and Society officers continue in their roles as far as social distancing permits. All Society officers are asked to ensure they adhere to current Government guidelines on what may, or may not, be permitted and some small events such as socially distanced group walks have taken place when circumstances allowed.

Governance and committee business has been carried out by non-face to face means using online tools such as Zoom, Skype or email. The Annual General Meeting was held via Zoom, which made it much easier for some members to 'attend' as they did not have to worry about travelling constraints.

**DONKEY BREED SOCIETY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

Passport issuing and online communications with members and the wider public continue so guidance and general information continue to be shared and further means have been developed of delivering educational material with the initial welfare-focussed online talks which are recorded and subsequently made widely available to all.

OUR PURPOSES AND ACTIVITIES

Purpose

The Donkey Breed Society is a company, limited by guarantee which was registered as a charity, (No 292268), on 05 August 1985. The purposes of the charity are to:

- preserve and improve the standard of Donkeys in general by breeding and to encourage the use, appreciation, well-being and protection of the Donkey by the general public and members of the Society
- to promote public education in the various arts and sciences in connection with the Donkey and the use, appreciation, care and management thereof
- to prevent cruelty to the Donkey and to help, including the option to provide financial assistance, and co-operate with people and Societies who provide for the care and protection of the Donkey in need thereof by reason of sickness, maltreatment, neglect, lack of knowledge, poor circumstances or other similar causes
- to promote and finance research into matters relating to the Donkey and the publication of the results thereof

Activities

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at our successes in achieving the objects of the charity and the benefits they have brought to our long-eared friends and the people who look after them.

The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes. We have referred to Charity Commission's general guidance on public benefit when reviewing our objectives and in planning our future activities. The Trustees are of the opinion the activities undertaken during the year provide public benefit not just in this country but elsewhere in the world. Whilst Covid-19 restrictions have severely curtailed the ability to hold the majority of face-to-face activities, the Society's various committees including the Regional committees have utilised the website, social media and – in a limited fashion, as restrictions permitted – some face-to-face activities. During 2020 we have:

The Active Donkey Award Scheme (ADA)

The Active Donkey Award scheme, which rewards donkeys and their owners for public engagement and activity, was again well supported by participants in the year, its 21st year of operation. The awards show how versatile a donkey can be assisting with the shopping or going to the post and even taking a bride to her wedding; all part of our engagement with the public. Due to the restrictions in place cutting short the usual range of activities that members can undertake, for 2020 the minimum number of different activities required for an award was decreased from 8 to 6.

Driving

Competitive driving classes did not take place as all events were cancelled, however some small non-competitive driving events took place in the year throughout the country as legislation permitted. These were well supported by members and drew interest from the public, particularly when stopping for refreshments.

Education

A full range of proficiency tests are available to all ages to download from our website. These are not restricted to members, although it is the members who in turn engage with the general public and pass on the standard of care required for a healthy donkey to live out its life to maximum potential. New educational leaflets have been created aimed for use in group events, though equally useful for individuals. Specifically for our club membership, which are often attached to schools. Our range of other educational material has recently been extended with the creation of online talks, which are then recorded and made available via YouTube.

We continue to maintain an Educational Bursary fund that is open to students, of any age, to assist with the acquisition of books and publications or tools and equipment that would enable the student to improve the welfare of donkeys, primarily in the United Kingdom but also throughout the World.

Our shop, which is currently only available online sells books and pamphlets concerning the care of donkeys, all of which are valuable tools to support the welfare of the animal. We recognise that education of the public is so fundamental to ensure a healthy and enjoyable lifestyle for donkeys, both in the United Kingdom and abroad.

**DONKEY BREED SOCIETY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

Juniors

We continue to look for new ways to increase our Junior membership. They have their own dedicated pages in our 'Bray Talk' publication and on the website and are encouraged to take part in competitions regionally and nationally. With the lack of face-to-face events, encouragement has been largely through our publications.

Showing

Two judges' seminars were planned for 2020 however these had to be cancelled due to Covid-19 restrictions. Our judges training programme was also unable to function during the year as there were no shows held at which 'in the ring' training could be undertaken. No affiliated shows took place and the Society's Championship Show was cancelled.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charitable company is run by a Council of Trustees who normally meet in person at least three times a year. The trustees are the directors for Companies Act purposes.

The company is limited by guarantee and in the event of a winding up every member of the Society, which includes the Trustees, and those who cease to be a member within one year of such an event, undertakes to contribute a sum not exceeding £10.00 to the assets of the Society. The Society is governed by the Memorandum and Articles of Association issued in 2006.

A number of committees exist in addition to Council. They assist in the operation of the Society and formally report to Council. Several individuals assist in the operation of the Society in a number of capacities, including a Secretary (Carol Morse) and a Treasurer (Barbara Whale F.C.A.).

Trustees are not remunerated as members of the council, although they may have their expenses reimbursed in particular situations or be remunerated, with Charity Commission approval, if they act in other capacities.

Invitations are regularly sought from members of the Society and members of the public, who wish to become members, to join committees and Council and take on other posts. Appointments to committees are subject to approval by existing committee members, with elections where necessary, and approval by Council. Appointments to Council and other posts are subject to approval by existing Council members with voting on a majority basis where elections are necessary.

The Chairman and Vice-Chairman of Council are appointed each year by their fellow members of Council from the pool of existing Council members. Elections are carried out for both posts with voting by existing Council members on a majority basis where there is more than one applicant for a post.

Other than the Chairman and Vice-Chairman, Council members may normally be appointed as a Regional Delegate, where their name is put forward by a Region, or National Member. Each is appointed for an initial three-year period, after which they may be re-appointed for a second three-year period. They are then expected to stand down unless there is no-one put forward to replace them. In addition, Chairmen of the various Society committees are co-opted onto Council on an annual basis. All new Council members are assessed as 'fit & proper' before appointment and are provided with induction packs and receive support from the other Council members, amongst others, upon taking up their role on Council.

The Society is aware that it is beneficial to continually refresh the makeup of Council but like many similar charities it is often unable to source new members. The following served as trustees throughout the financial year:

Mrs C A Travell (Chairman)	Mr N J Glover
Mrs K Bentley (appointed 16 September 2020)	Mrs C Harper (resigned 05 December 2020)
Miss C Bailey	Mr J Rae (resigned 23 March 2020)
Ms E O Brown	Ms A Slater
Mr T Bysouth (appointed 05 December 2020)	Mr R Sims (appointed 16 September 2020)
Mr S Cherry	Mrs A Staveley (Vice-Chairman)
Mrs R A Clarke	Miss C Strang (resigned 05 December 2020)
Mrs E Cunningham (resigned 03 February 2020)	Mrs M Thorne (resigned 05 December 2020)
Mr J A G Cunningham (resigned 03 February 2020)	Mrs C Weaver (resigned 05 December 2020)
Mrs L Evans (appointed 05 December 2020)	Mrs K Young

Mrs E Cunningham, Mr J A G Cunningham and Mr J Rae all resigned for personal reasons. Mrs C Harper, Miss C Strang, Mrs M Thorne and Mrs C Weaver all resigned as their term in office had come to an end. Since the end of the financial year the following have been appointed trustees - Mrs T Affleck, Mrs E Barrett, Mrs B Roger and Miss O Weaver.

**DONKEY BREED SOCIETY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees Serving More than Nine Years

Details of those Council members who served in 2020 and who have served for more than nine years in total are:

Mrs RA Clarke had been a member of Council continuously since April 2009, including as Chairman of Council from November 2012 until the end of 2020, prior to which she was a member for a number of years in a variety of roles; she has a life-long experience in the donkey world, enabling her to pass on her knowledge to others on Council and on the various committees she has attended, and is an expert in the provision of our services as a passport issuing organisation.

Prior to her retirement, Mrs E Cunningham was a member for more than nine years in total, latterly as Chairman of the Shows & Judges Committee; she had many years relevant experience including as a judge on our judges' panel and previously representing the Scottish region as their delegate.

Mr N J Glover has been a member continuously since October 2004, serving as Chairman of the Finance Committee and for a period as Vice-Chairman; he is a Chartered Accountant who worked in the finance industry until taking retirement and has broad knowledge in a number of areas including corporate governance best practice and investment management.

Mrs C Harper became the Regional Delegate, West in April 2000 and has served in the same position on two separate occasions prior to now; she is committed to the Society's aims and objectives and has ensured that the region has been active in many areas including showing and running educational events.

Mrs CA Travell joined Council in November 2000 since when, other than one year away, she has held a variety of roles including Chairman and Vice-Chairman of Council; she is a most active member of the Society, currently in charge of the Supreme Championship Show and organiser of the Society's attendance at the London New Year's Day Parade. She was re-appointed as Chairman of Council in September 2020 for the ensuing year. With her professional experience she had guided the Society through the GDPR changes that were required within the Society.

FINANCIAL REVIEW

Results

As disclosed in the accompanying accounts, Society funds fell in 2020 by £25,469 from £219,762 to £194,293. Over 78% of the deficit arose from the impact of Covid-19 on the value of investments; the decrease having been much larger at the start of the pandemic, however there was a small improvement by the end of the financial year. Passport issuing and transfer fees only fell back slightly during the year and turned in a surplus that was greater than budgeted for. With no shows and little ability to hold educational events the costs in these two areas were reduced by over £2,500.

None of the trophies held by the Society are included at value in the financial statements, as the Trustees have agreed that they do not and would not generate income for the Society and are of the opinion they do not have a market value.

Donations

During the year the Society received a donation of £1,400 from a member who had organised on-line shows in place of our usual shows. The income has been designated for use by the Championship Show Committee in future years.

Donations of £1,000 each were made to six UK equine sanctuaries whose income had been adversely affected by Covid-19.

Passport income reflects a reduction due to the discounting we make in the fees for the issue of passports to The Donkey Sanctuary and other equine charities. In 2020 this amounted to £882 (2019 - £1,722).

Principal Source of Funding

The Society's principal source of funding comes from its members, either from their membership fees, passport applications fees or entry fees and donations. These are supplemented by other donations and bequests which are not relied on when budgeting for future years.

**DONKEY BREED SOCIETY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

Reserves Policy

The Trustees have examined the charity requirements for reserves. During the year the Trustees have reviewed the reserves policy and determined that the minimum level of unrestricted funds not committed or invested in tangible fixed assets held by the charity should remain at £12,000. At 31 December 2020 this was covered 12.0 times (2019 – 14.1 times) by the general unrestricted reserves after deducting stock and tangible fixed assets.

The reserves are needed to meet the working capital requirements of the charity and the Trustees are confident that they would be able to continue the normal activities of the charity in the event of a significant drop in future funding.

Consideration is given each year, by the Trustees, as to what purpose any excess over the general unrestricted liquid funds target amount may be allocated to. No such allocations were made in 2020 as it had been anticipated there would be a deficit on the year and a deficit has also been budgeted for in 2021. At 31 December 2020 a total of £40,473 was allocated to designated purposes, including regional and area activities and education.

Risk

The charity's trustees have ultimate responsibility for risk and so have regularly reviewed and assessed the risks they perceive the charity has in all areas of its work and plan for the management of those risks. The major risks are considered to be matters over which we have no initial control, such as a stock market crash or the failure of a financial institution. After assessing the other risks to which the charity could be exposed, particularly those related to low income and high operational costs, the Trustees are satisfied there are procedures in place to mitigate the impact of these.

Investment Policy

The Trustees have considered the funds available to it for investment and have identified a number of investments specifically designed for charities as meeting the needs of the company.

The majority of unrestricted reserves are held in these readily realisable investments. These are intended to provide both income and capital growth without exposing the Society to excessive risk. A similar policy is adopted for the restricted funds. The average rate of investment income returns on interest bearing bank account balances achieved in 2020 was around 1.16%; that achieved on investments was much higher at around 4.30%.

TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operational existence

The trustees are responsible for the keeping of proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on 12 September 2021.

Signed on behalf of the board:


N J Glover (Sep 14, 2021 17:18 GMT+1)
.....
Mr N Glover - Trustee

DONKEY BREED SOCIETY (1090452)

**INDEPENDENT EXAMINER'S
REPORT TO THE TRUSTEES
ON THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

I report on the financial statements for the year ended 31 December 2020 set out on pages 9 to 17.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act)
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act)
- to state whether particular matters have come to my attention

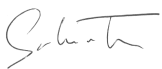
Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you, as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention,

1. which gives me reasonable cause to believe that in, any material respect, the requirements have not been met:
 - to keep accounting records (in accordance with section 386 of the Companies Act 2006);
 - and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act and section 396 of the Companies Act 2006 and with the methods and principles of the Charities SORP (FRS102)
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



.....
Mr G John F.C.A.
Chartered Accountant
14 September 2021

Young & Co.
St Ethelbert House,
Rylands Street,
Hereford
HR4 0LA

DONKEY BREED SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds		Restricted Funds	Total Funds	
		General £	Designated £	£	2020 £	2019 £
Income	3					
Donations and Legacies		1,752	2,281	-	4,033	1,445
Charitable Activities		-	164	-	164	3,349
Other Activities		34,448	476	-	34,924	52,251
Investments		5,241	53	88	5,382	7,020
Total Income		41,441	2,974	88	44,503	64,065
Expenditure	4					
Cost of Raising Funds		10,687	1,922	-	12,609	32,793
Charitable Activities		35,430	1,909	-	37,339	33,544
Total Expenditure		46,117	3,831	-	49,948	66,337
Net Gains/(Losses) on Investments	5	-19,736	-	-288	-20,024	16,448
Net Income/Expenditure		-24,412	-857	-200	-25,469	14,176
Transfers Between Funds	6	-1,802	2,743	-941	0	0
Net Movement in Funds		-26,214	1,886	-1,141	-25,469	14,176
Total Funds Brought Forward		177,524	38,587	3,651	219,762	205,586
Total Funds Carried Forward		151,310	40,473	2,510	194,293	219,762

The statement of financial activities includes all gains and losses recognised in the financial year. All income and expenditure derive from continuing activities.

DONKEY BREED SOCIETY
BALANCE SHEET
AT 31 DECEMBER 2020

	Note	2020	2019
		£	£
Fixed Assets			
Tangible Assets	10	48	96
Investments	11	95,394	115,418
Total Fixed Assets		95,442	115,514
Current Assets			
Stock	12	7,338	8,212
Debtors	13	4,533	3,464
Cash at Bank		99,729	109,840
Total Current Assets		111,600	121,516
Creditors			
Amounts falling due within one year	14	12,749	17,268
Net Current Assets		98,851	104,248
Net Assets		194,293	219,762
Financed by:			
Funds			
Unrestricted Income Funds			
General		151,310	177,524
Designated	17	40,473	38,587
Restricted Income Fund	17	2,510	3,651
Total Charity Funds		194,293	219,762

For the year ended 31 December 2020 the company was entitled to exemption from an audit conferred by section 477 (2) of the Companies Act 2006 relating to small companies.

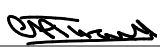
The members have not required the directors to obtain an audit of its accounts for the year in question, in accordance with section 476.

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

The accounts have been prepared in accordance with provisions applicable to companies subject to the small companies regime.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and FRS102.

These financial statements were approved by the board and authorised for issue on 12 September 2021 and signed on their behalf by:


 Carole travell (Sep 14, 2021 15:10 GMT+1)

Mrs C A Travell – Chairman

DONKEY BREED SOCIETY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	2020 £	2019 £
CASH USED IN OPERATING ACTIVITIES			
Net Movement in Funds		-25,469	14,176
Add Back Depreciation and Loss on Disposal	10	48	88
Deduct Investment (Gains)/Losses		20,024	-16,448
Deduct Income shown in Investing Activities		-5,382	-7,020
Decrease/(Increase) in Stock		874	-439
Decrease/(Increase) in Debtors		-1,069	-465
Increase/(Decrease) in Creditors		-4,519	2,000
		<u>-15,493</u>	<u>-8,108</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment Income		5,382	7,020
Disposal of Investments		-	-
		<u>5,382</u>	<u>7,020</u>
Cash provided by investing activities		<u>5,382</u>	<u>7,020</u>
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS IN THE YEAR		-10,111	-1,088
Cash and Cash Equivalents at the beginning of the year		109,840	110,928
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		<u>99,729</u>	<u>109,840</u>

DONKEY BREED SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) Basis of Preparation of the Financial Statements

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Donkey Breed Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met and it is probable that the income will be received, and the amount can be measured reliably.

For subscription income Annual Memberships entitlement is taken on the date of receipt on the basis refunds are not given. However, entitlement to Four Year Membership income is taken in four equal instalments on the anniversary date of receipt. Subscription income appertaining to future years is included on the Balance Sheet in Deferred Income.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed in the notes to the accounts, if material.

Interest on funds held on deposit and investment income is included when receivable and the amount can be measured reliably by the charity.

(c) Donated Services and Facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer costs of the members is not recognised. Reference to the trustees' annual report should be made for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(d) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings: -

- Costs of raising funds and expenditure on charitable activities; irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.
- Administration costs are allocated between the costs of fund raising and charitable activities on a mixture of a time and costs basis. These include the costs of outsourcing the secretarial facilities for the charity as it does not have any business premises.

DONKEY BREED SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

(e) Tangible Fixed Assets

All expenditure incurred, or goods received by way of donation are capitalised as fixed assets where the value is in excess of £500.

Depreciation is calculated so as to write off the cost of tangible fixed assets less their estimated residual value over their estimated useful lives at a rate of 20% per annum.

(f) Investments

Investments are highly liquid but held for long term gain; they are stated at market value at the balance sheet date, such valuation being determined by the respective fund investment managers with any gain or deficit on revaluation being taken through the statement of financial activities. Gains or deficits on realisation are also treated in the same manner.

(g) Stocks

All stock is bought in and is valued at the lower of cost or net realisable value after making, due allowance for slow moving or obsolete items. Net realisable value is based on the estimated selling price after deducting costs of distribution.

(h) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(i) Cash at Bank and in Hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(j) Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(k) Financial Instruments

The Society 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 subsequently measured at their settlement value.

(l) Taxation

Under section 478 CTA 2010 the company is exempt from tax on certain profits. However, when the income from its animal passport scheme exceeds 25% of the total incoming resource it is subject to corporation tax at the rate applicable to the size of the company.

(m) Funds

The charity maintains an unrestricted fund consisting of a general fund, which is for use in accordance with the objectives of the company at the Trustees discretion and a designated fund where funds have been set aside by the Trustees from general funds for specific purposes.

There is also a restricted fund consisting of several sub funds where the funds can only be used for the purpose for which they were set up in accordance with the restrictions made by the donor.

2 LEGAL STATUS

The Society is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The total number of such guarantees at 31 December 2020 was 686 (2019 – 711).

DONKEY BREED SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Unrestricted Funds		Restricted Funds	Total Funds	
	General	Designated	Funds	2020	2019
	£	£	£	£	£
3 INCOME					
Donations and Legacies					
Bequests	1,000	-	-	1,000	0
Donations, including Gift Aid	752	2,281	-	3,033	1,445
	<u>1,752</u>	<u>2,281</u>	<u>-</u>	<u>4,033</u>	<u>1,445</u>
The Donkey Breed Society benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in these accounts.					
Charitable Activities					
Breeding Standards	-	-	-	0	355
Education	-	-	-	0	2,888
Welfare	-	164	-	164	106
	<u>-</u>	<u>164</u>	<u>-</u>	<u>164</u>	<u>3,349</u>
Other Activities					
Advertising	1,859	-	-	1,859	2,093
Passport Issuing Organisation	11,621	-	-	11,621	12,163
Shop and Sundry Income	791	-	-	791	2,318
Society Shows and Activities	287	306	-	593	15,455
Subscriptions, including Gift Aid	19,890	170	-	20,060	20,222
	<u>34,448</u>	<u>476</u>	<u>-</u>	<u>34,924</u>	<u>52,251</u>
Investment Income					
Interest bearing Bank Accounts	763	52	23	838	965
Investments	4,478	1	65	4,544	6,055
	<u>5,241</u>	<u>53</u>	<u>88</u>	<u>5,382</u>	<u>7,020</u>
4 EXPENDITURE					
Cost of Raising Funds					
Administration	1,144	-	-	1,144	3,375
Passport Issuing Organisation	7,560	-	-	7,560	9,885
Promotional	419	-	-	419	523
Shop and Sundry Purchases	1,564	-	-	1,564	2,421
Society Shows and Activities	-	1,922	-	1,922	16,589
	<u>10,687</u>	<u>1,922</u>	<u>-</u>	<u>12,609</u>	<u>32,793</u>
Charitable Activities					
Administration	13,856	735	-	14,591	11,468
Communication - Members and the Public	13,293	456	-	13,749	14,235
Donations	6,444	530	-	6,974	395
Education, including Grants	-	188	-	188	2,491
Governance Meetings	547	-	-	547	3,553
Professional Charges	1,220	-	-	1,220	1,070
Breeding Standards	70	-	-	70	332
	<u>35,430</u>	<u>1,909</u>	<u>-</u>	<u>37,339</u>	<u>33,544</u>

DONKEY BREED SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Unrestricted Funds		Restricted Funds	Total Funds	
	General £	Designated £	£	2020 £	2019 £
5 NET GAINS/(LOSSES) ON INVESTMENTS					
Revaluation of Investments	-19,736	-	-288	-20,024	16,448
	<u>-19,736</u>	<u>-</u>	<u>-288</u>	<u>-20,024</u>	<u>16,448</u>
6 TRANSFERS BETWEEN FUNDS					
Allocations to/from General Fund	-1,340	1,340	-	0	0
Net Committee Costs	-462	1,403	-941	0	0
	<u>-1,802</u>	<u>2,743</u>	<u>-941</u>	<u>0</u>	<u>0</u>

7 NET INCOME/EXPENDITURE FOR THE YEAR

This is stated after charging:

Depreciation, including loss on disposal	48	88
Accountancy Services	1,220	1,070
	<u>1,268</u>	<u>1,158</u>

8 STAFF COSTS AND NUMBERS

The company does not employ any staff, nor does it remunerate any trustees in their position as trustee.

Payments to members and officers for services provided, including travel were:

Key Officers	14,351	14,838
Other Fees	3,554	4,353
Expenses Paid to 11 individuals (2019 - 13)	1,300	3,590
	<u>19,205</u>	<u>22,781</u>

For details of amounts paid to trustees please refer to note 19

9 TAXATION

Agreement has been reached with H M Revenue & Customs as to which activities fall outside the exemptions available to charities under section 478 of the Corporation Taxes Act 2010. The following liability relates to taxation on those activities.

UK Corporation tax at 19.00% (2019 - 19.00%)	-	-
--	---	---

10 TANGIBLE FIXED ASSETS

	Equipment	
Cost		
Brought forward	734	734
Carried forward	<u>734</u>	<u>734</u>
Depreciation		
Brought forward	638	550
Charge for the year	48	88
Carried forward	<u>686</u>	<u>638</u>
Net Book Value	<u>48</u>	<u>96</u>

DONKEY BREED SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Unrestricted Funds		Restricted Funds	Total Funds	
	General	Designated	Funds	2020	2019
	£	£	£	£	£
11 INVESTMENTS					
M&G Charifund Unit Trust at mid-market valuation					
Brought forward	113,757	-	1,661	115,418	98,970
Valuation Gains/Losses	-19,736	-	-288	-20,024	16,448
	<u>94,021</u>	<u>-</u>	<u>1,373</u>	<u>95,394</u>	<u>115,418</u>
M&G Charifund Unit Trust at cost					
Brought forward	47,915	-	176	48,091	48,091
Carried forward	<u>47,915</u>	<u>-</u>	<u>176</u>	<u>48,091</u>	<u>48,091</u>
12 STOCK					
Goods for Own Use	956	2,134	-	3,090	2,871
Goods for Resale	4,248	-	-	4,248	5,341
	<u>5,204</u>	<u>2,134</u>	<u>-</u>	<u>7,338</u>	<u>8,212</u>
13 DEBTORS					
Trade Debtors	603	-	-	603	677
Prepayments	798	-	-	798	747
Accrued Income	3,132	-	-	3,132	2,040
	<u>4,533</u>	<u>-</u>	<u>-</u>	<u>4,533</u>	<u>3,464</u>
14 CREDITORS - amounts falling due within one year					
Deferred Income	4,602	-	-	4,602	4,820
Other Creditors and Accruals	4,697	3,450	-	8,147	12,448
	<u>9,299</u>	<u>3,450</u>	<u>-</u>	<u>12,749</u>	<u>17,268</u>
15 ANALYSIS OF NET ASSETS BETWEEN FUNDS					
Tangible Fixed Assets	48	-	-	48	96
Investments	94,021	-	1,373	95,394	115,418
Current Assets	66,540	43,923	1,137	111,600	121,516
Current Liabilities	-9,299	-3,450	-	-12,749	-17,268
Net Assets	<u>151,310</u>	<u>40,473</u>	<u>2,510</u>	<u>194,293</u>	<u>219,762</u>
16 MOVEMENT IN FUNDS					
Brought Forward	177,524	38,587	3,651	219,762	205,586
Incoming Resources	41,441	2,974	88	44,503	64,065
Resources Expended	-46,117	-3,831	-	-49,948	-66,337
Other Recognised Gains or Losses	-19,736	-	-288	-20,024	16,448
Transfers	-1,802	2,743	-941	0	0
Carried Forward	<u>151,310</u>	<u>40,473</u>	<u>2,510</u>	<u>194,293</u>	<u>219,762</u>

DONKEY BREED SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

17 PURPOSES OF FUNDS

	Brought Forward	Income	Expenditure	Transfers	Carried Forward
	£	£	£	£	£
Designated Funds					
Communications Fund	1,114	13	-	-	1,127
Educational Bursary Fund	2,520	29	-	1	2,550
Educational Fund	18,455	-	-	-1	18,454
Emergency Fund	2,784	-	-	-	2,784
L W Morris Bequest	845	10	-	-10	845
Regional and Area Funds	12,869	938	-1,864	1,340	13,283
Society Committees	-	1,984	-1,967	1,413	1,430
Carried Forward	<u>38,587</u>	<u>2,974</u>	<u>-3,831</u>	<u>2,743</u>	<u>40,473</u>

Communications Fund	The development of better communications with members and the public
Educational Bursary Fund	The provision of assistance to students in improving donkey welfare
Educational Fund	Educational projects aimed at improving the public's knowledge of the donkey
Emergency Fund	For the immediate specific needs of the donkey in times of crisis
L W Morris Bequest	The income is to be used for educational purposes
Regional and Area Funds	The provision of resource for members in their local areas
Society Committees	For the improvement of education and welfare of the donkey

Restricted Funds

Heyes Bequest	1,446	16	-	-941	521
The Summerhays Memorial Trust	2,205	72	-288	-	1,989
Carried Forward	<u>3,651</u>	<u>88</u>	<u>-288</u>	<u>-941</u>	<u>2,510</u>

Heyes Bequest	The provision of funds for the Active Donkey Award Scheme
The Summerhays Memorial Trust	The provision of funds to recognise the top brood mares each year

Income includes gains on investments, whilst expenditure includes losses on investments.

18 CONTROL

The company is controlled by the directors, who are the trustees for charity purposes.

19 RELATED PARTIES

The Trustees and their families are considered to be related parties; transactions with them during the financial year were:

	2020	2019
Mrs R A Clarke has been paid, with the approval of the Charity Commission, for the provision of services on behalf of the Society	3,554	4,985
Trustees have been paid or refunded travel and other expenses in attending to Society matters	-150	465
2020 - 1 Trustees (2019 - 5 Trustees)		