

Company No. 01903405
Charity No. 292268

DONKEY BREED SOCIETY
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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

DONKEY BREED SOCIETY

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DONKEY BREED SOCIETY

GENERAL INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2023

President	Mr W G Tetlow
Trustees (At date of approval)	Mrs T Affleck Mrs E Barrett Mrs J N Boyce Ms A Brown Ms E O Brown Mrs R A Clarke (Chairman) Mr N J Glover Mrs J Goodchild Mrs A Roberts Mrs B Roger Mr R Sims (Vice Chair) Mrs R M Stronge Mrs M E A Taylor Mr W G Tetlow Mrs C A Travell Mrs A Turner Ms E C Wright 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
Veterinary Advisor to Council	Ms A Harrison BVSc BSc CertWEL MSc IAWEL AFHEA MRCVS
Independent Examiner	Mr G John. F.C.A. Young & Co. Chartered Accountants St Ethelbert House Rylands Street Hereford HR4 0LA

**DONKEY BREED SOCIETY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 December 2023, 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 2019).

CHAIRMAN'S REPORT

Regional and Activity committee members, as well as ordinary Society members continue to use various online means of communicating and discussing Society matters. Zoom is our main means of connection, and it continues to bring benefits of inclusivity for geographically spread members, as well as financial cost savings. Zoom has also been used for social gatherings such as quiz sessions. A monthly e-news has been introduced, sent out to any member confirming e-mail status, enabling more frequent communication with members. Council continues to act in its role of providing leadership and Governance of the Society's matters and encouraging promotion of the Society amongst the general public and donkey owner.

Breeding and Genetic Research

Our Stud book retains its status as a respected record of pedigree, enabling research to be done by breeders prior to undertaking any mating of prospective parents. Our Stud Book committee and its members continue to promote a responsible approach to breeding, particularly amongst non-members, utilising social media platforms as well as our publications and website. Showing, and the opportunity to accumulate points in the show ring, or as a brood mare, continues to be geographically patchy during 2023, with a return to near normal in some areas, and no shows at all in others. Awards were made recognising the need to balance encouragement for those able to attend shows without alienating those who could not.

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.

The 2023 Annual General Meeting was again held via Zoom, which made it much easier for some members to 'attend' as they did not have to worry about travelling constraints. The expectation is that future Annual General Meetings may be carried out as 'hybrid' meetings, where some members physically attend and others attend via Zoom, depending upon sufficient interest from members who wish to attend in person and providing the cost can be justified. Members were surveyed to see the level of interest in a 'hybrid' 2024 meeting but insufficient numbers wanted a physical meeting and so it has been agreed that attendance will purely be via Zoom.

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 2023 we have been able to carry out more physical events including displays, exhibitions and general meetings with the public in order to pursue our welfare objectives as regard education of the wider public.

We have also continued to ensure our website, social media and other publications include articles on general welfare. 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 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 2023**

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 an increasing number of 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

2023 was a more active year than 2022. The London New Year's Day Parade went ahead with The Donkey Breed Society members and their donkeys in attendance. Palm Sunday, Nativity services, Parades, many Shows and a great number of local events have gone ahead and been well supported. The Society was once again able to take part in 'Your Horse Live', a prestigious 3 day event held in Stoneleigh. The Society, plus 4 donkeys, were present for all 3 days, along with the Society shop selling donkey-related goods including educational books. An educational stand was present, talks were given by experts in various donkey-related fields (such as donkey-specific foot care) and members who manned the stand had an exhausting but highly productive time talking non-stop to a very wide-ranging audience of the public.

Special Qualities

Donkeys have a wonderful ability to interact calmly and safely with members of society who have challenging needs. Despite physical contact being restricted during much of 2023, those instances where it has been permitted have been extra special and photographs of donkeys have brought much joy to those unable to get out and about. For many, the interaction with their own donkeys at home has assisted greatly in relieving 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. Most regions have been able to hold both social and educational days, focusing on outdoor events such as walks or picnics. There have been variations in levels of activity due to the personal confidence levels of members regarding meeting others.

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. In addition, we have recently started to send out monthly e-news to members via email, as mentioned above, which provide information on a variety of matters including forthcoming events.

Website and Social Media

The Society continues to engage with its members and the general public by both paper and online routes. The website has 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.

**DONKEY BREED SOCIETY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

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 have 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 the 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. During 2023 we increased our activity level where possible and appropriate.

The Active Donkey Award Scheme (ADA)/Active Donkeys Do Award (ADDA)

The ADA Scheme closed in 2023 and a new scheme, ADDA, has been implemented to encourage members to carry out varying activities with their donkeys.

Driving

Competitive driving shows were limited however members took their donkeys out for pleasure driving events as well as participating in events organised by local groups and other Societies. These events gave opportunities to show non-members the capabilities of donkeys, often amongst other members of the equine world.

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. Our educational leaflets are aimed for use in group events, specifically for our club membership which are often attached to schools, although they are equally useful for individuals. Our range of other educational material includes 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 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.

Juniors

We continue to look for new ways to increase our Junior membership. They have had their own dedicated pages in our 'Bray Talk' publication, but with the aim of increasing participation we are now planning to create their own written publications. We also maintain separate pages on our website for juniors and encourage them to take part in competitions regionally and nationally.

Showing

We have continued to see a good number of shows taking place, with some being new ones replacing others which have ceased. They have largely been well supported with some record class entries. The Society's own Championship Show took place again at Moreton Morell with a reasonable number of entries and willing volunteers, without whom the show could not happen. The number of competitors attending has however been less than hoped for when compared to pre-Covid and efforts will be made to attract more for future shows.

**DONKEY BREED SOCIETY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

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 and amended in 2021.

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 R A Clarke (Chairman)	Mrs P Moon (resigned 18 November 2023)
Mrs T Affleck	Mrs A Roberts (appointed 06 February 2023)
Miss C Bailey (resigned 06 February 2023)	Mrs B Roger
Mrs E Barrett	Mr R Sims (Vice Chairman)
Mrs S Booth	Mrs R M Stronge
Ms A Brown	Mr W G Tetlow (appointed 18 November 2023)
Ms E O Brown (resigned 06 February 2023 and re-appointed 27 February 2023)	Mrs C A Travell
Mr T Bysouth (resigned 06 February 2023)	Mrs A Turner (appointed 06 February 2023)
Mr N J Glover	Mrs E C Wright
Mrs J Goodchild (appointed 27 February 2023)	Mrs K Young

All resignations during the year were for personal reasons. The following persons have been appointed as Trustees since the end of the financial year - Mrs J N Boyce and Mrs M E A Taylor; and the following have resigned – Mrs S Booth.

Trustees Serving More than Nine Years

Details of those Council members who served in 2023 and who have served for more than nine years in total are: Mrs R A Clarke; Mr N J Glover; Mr R Sims; Mr W G Tetlow and Mrs C A Travell.

**DONKEY BREED SOCIETY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

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 and again from the end of 2022 as no other Council member was willing to take on the role, 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.

Mr NJ 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.

Mr R Sims joined Council in December 1993 and served until November 1999, followed by another spell from November 2007 to November 2013 and once more from September 2020 to date. He is currently Vice-Chairman of Council, prior to which he was a National Council Member. He is an active member of the Society, currently carrying out the duties of Compliance Officer and Chief Steward of the Supreme Championship Show.

Mr WG Tetlow has been a member of Council for many years, initially joining in 1985 and serving to 1988, after which he rejoined in 1992 as Vice-Chairman of Council and then from 1998, he served for two years as Chairman of Council. Subsequently, in 2004, he rejoined Council as Chairman of the Shows and Judges Committee, a position he held until 2007. He was a most active member of the Society throughout those years and was able to bring his extensive knowledge back to Council when appointed as President in 2023.

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 and 'Your Horse Live'. 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 2023 by £2,365 from £188,642 to £186,277 reflecting further investment losses of £2,400. The market value of investments still substantially exceeds their cost. Excluding investment gains and losses the regular society activities broke even, with a £35 surplus, compared with a £6,719 deficit in 2022. The 2023 result was assisted by a £5,049 legacy from the estate of a long-time member and previous Chairman of Council. Otherwise, the level of deficit arising in 2023 is one that the Trustees consider to be acceptable at this time.

Income from passport issuing and transfer fees rose by 26% compared with 2022, providing a positive contribution to Society funds after costs were taken into account, following a small deficit in 2022.

Subscription income, inclusive of Gift Aid, held up well in 2023 with a 4% increase, following a drop in 2022. Efforts were successfully made to contain expenditure across a number of lines of activity including administration.

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

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.

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 2023 this was covered 11.7 times (2022 – 11.8 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 2023 as it had been anticipated there would be a deficit on the year and a deficit has also been budgeted for in 2024. At 31 December 2023 a total of £37,938 was allocated to designated purposes, including regional and area activities and education.

**DONKEY BREED SOCIETY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

The Charity Commission are keen to see policies to reduce excessive reserves and discourage excessive prudence. We are of the opinion that our current budgeting for a deficit, excluding investment changes, meets with these views.

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 Society.

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 2023 was around 3.66% (2022 - 1.29%); that achieved on investments was much higher at around 5.91% (2022 - 5.50%).

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 2024

Signed on behalf of the board:


N J Glover (Sep 16, 2024 10:22 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 2023**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2023 which are set out on pages 9 to 17.

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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

(1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act or

(2) the accounts do not accord with those accounting records

or

(3) the accounts 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 accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities

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 accounts to be reached.



.....
Mr G John F.C.A.
Chartered Accountant

Date. **Sep 16, 2024**
.....

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

DONKEY BREED SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds		Restricted Funds	Total Funds	
		General £	Designated £	Funds £	2023 £	2022 £
Income	3					
Donations and Legacies		8,129	913	-	9,042	3,740
Charitable Activities		48	197	-	245	208
Other Activities		38,360	7,134	-	45,494	39,777
Investments		8,132	140	104	8,376	6,660
Total Income		54,669	8,384	104	63,157	50,385
Expenditure	4					
Cost of Raising Funds		18,918	8,453	100	27,471	24,400
Charitable Activities		31,843	3,808	-	35,651	32,704
Total Expenditure		50,761	12,261	100	63,122	57,104
Net Gains/(Losses) on Investments	5	-2,365	-	-35	-2,400	-6,024
Net Income/Expenditure		1,543	-3,877	-31	-2,365	-12,743
Transfers Between Funds	6	-1,515	1,515	0	0	0
Net Movement in Funds		28	-2,362	-31	-2,365	-12,743
Total Funds Brought Forward		146,371	40,300	1,971	188,642	201,385
Total Funds Carried Forward		146,399	37,938	1,940	186,277	188,642

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 2023

	Note	2023	2022
		£	£
Fixed Assets			
Tangible Assets	10	679	404
Investments	11	99,732	102,132
Total Fixed Assets		100,411	102,536
Current Assets			
Stock	12	5,607	6,040
Debtors	13	5,229	6,071
Cash at Bank		87,243	88,996
Total Current Assets		98,079	101,107
Creditors			
Amounts falling due within one year	14	12,213	15,001
Net Current Assets		85,866	86,106
Net Assets		186,277	188,642
Financed by:			
Funds			
Unrestricted Income Funds			
General		146,399	146,371
Designated	17	37,938	40,300
Restricted Income Fund	17	1,940	1,971
Total Charity Funds		186,277	188,642

For the year ended 31 December 2023 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, authorised for issue on 12 September 2024 and signed on their behalf by:

Rosemary A Clarke
Rosemary A Clarke (Sep 16, 2024 10:01 GMT+1)
.....
Mrs R A Clarke - Chairman

DONKEY BREED SOCIETY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 £	2022 £
CASH USED IN OPERATING ACTIVITIES			
Net Movement in Funds		-2,365	-12,743
Add Back Depreciation	10	175	128
Deduct Investment (Gains)/Losses		2,400	6,024
Deduct Income shown in Investing Activities		-8,376	-6,660
Decrease/(Increase) in Stock		433	-189
Decrease/(Increase) in Debtors		842	790
Increase/(Decrease) in Creditors		-2,788	531
		<u>-9,679</u>	<u>-12,119</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment Income		8,376	6,660
Acquisition of Fixed Assets		-450	0
		<u>7,926</u>	<u>6,660</u>
Cash provided by investing activities		<u>7,926</u>	<u>6,660</u>
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS IN THE YEAR		-1,753	-5,459
Cash and Cash Equivalents at the beginning of the year		88,996	94,455
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		<u>87,243</u>	<u>88,996</u>

DONKEY BREED SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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 2019) - (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 are 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 2023

(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 £400, (previously £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 25% 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, as determined by the respective 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 2023 was 684 (2022 – 654).

DONKEY BREED SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted Funds		Restricted Funds	Total Funds	
	General	Designated	Funds	2023	2022
	£	£	£	£	£
3 INCOME					
Donations and Legacies					
Bequests	5,049	-	-	5,049	0
Donations, including Gift Aid	3,080	913	-	3,993	3,740
	<u>8,129</u>	<u>913</u>	<u>0</u>	<u>9,042</u>	<u>3,740</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	48	-	-	48	108
Education	-	-	-	0	0
Welfare	-	197	-	197	100
	<u>48</u>	<u>197</u>	<u>0</u>	<u>245</u>	<u>208</u>
Other Activities					
Advertising	953	-	-	953	20
Passport Issuing Organisation	14,711	-	-	14,711	11,662
Shop and Sundry Income	3,212	-	-	3,212	3,125
Society Shows and Activities	-	6,924	-	6,924	6,034
Subscriptions, including Gift Aid	19,484	210	-	19,694	18,936
	<u>38,360</u>	<u>7,134</u>	<u>0</u>	<u>45,494</u>	<u>39,777</u>
Investment Income					
Interest bearing Bank Accounts	2,252	140	18	2,410	869
Investments	5,880	-	86	5,966	5,791
	<u>8,132</u>	<u>140</u>	<u>104</u>	<u>8,376</u>	<u>6,660</u>
4 EXPENDITURE					
Cost of Raising Funds					
Administration	2,486	265	-	2,751	2,429
Passport Issuing Organisation	13,157	-	-	13,157	11,720
Promotional	486	-	-	486	348
Shop and Sundry Purchases	2,789	-	-	2,789	1,881
Society Shows and Activities	-	8,188	100	8,288	8,022
	<u>18,918</u>	<u>8,453</u>	<u>100</u>	<u>27,471</u>	<u>24,400</u>
Charitable Activities					
Administration	15,436	-	-	15,436	16,213
Communication - Members and the Public	14,568	1,367	-	15,935	14,358
Donations	135	533	-	668	2
Education, including Grants	-	615	-	615	612
Governance Meetings	214	1,293	-	1,507	259
Professional Charges	1,210	-	-	1,210	1,074
Breeding Standards	280	-	-	280	186
	<u>31,843</u>	<u>3,808</u>	<u>0</u>	<u>35,651</u>	<u>32,704</u>

DONKEY BREED SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted Funds		Restricted Funds	Total Funds	
	General £	Designated £	£	2023 £	2022 £
5 NET GAINS/(LOSSES) ON INVESTMENTS					
Revaluation of Investments	-2,365	-	-35	-2,400	-6,024
	<u>-2,365</u>	<u>0</u>	<u>-35</u>	<u>-2,400</u>	<u>-6,024</u>
6 TRANSFERS BETWEEN FUNDS					
Allocations to/from General Fund	-326	326	-	0	0
Net Committee Costs	-1,189	1,189	-	0	0
	<u>-1,515</u>	<u>1,515</u>	<u>0</u>	<u>0</u>	<u>0</u>

7 NET INCOME/EXPENDITURE FOR THE YEAR

This is stated after charging:

Depreciation	175	128
Accountancy Services	1,210	1,074
	<u>1,385</u>	<u>1,202</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	15,351	15,349
Other Fees	1,686	2,961
Expenses Paid to 5 individuals (2022 - 6)	1,539	1,906
	<u>18,576</u>	<u>20,216</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% (2022 - 19.00%)	-	-
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10 TANGIBLE FIXED ASSETS

	Equipment	
Cost		
Brought forward	1,372	1,372
Additions	450	0
	<u>1,822</u>	<u>1,372</u>
Carried forward	1,822	1,372
Depreciation		
Brought forward	968	840
Charge for the year	175	128
	<u>1,143</u>	<u>968</u>
Carried forward	1,143	968
Net Book Value	<u>679</u>	<u>404</u>

DONKEY BREED SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted Funds		Restricted Funds	Total Funds	
	General	Designated	Funds	2023	2022
	£	£	£	£	£
11 INVESTMENTS					
M&G Charifund Unit Trust at mid-market valuation					
Brought forward	100,662	-	1,470	102,132	108,156
Valuation Gains/Losses	-2,365	-	-35	-2,400	-6,024
	<u>98,297</u>	<u>0</u>	<u>1,435</u>	<u>99,732</u>	<u>102,132</u>
M&G Charifund Unit Trust at cost					
Brought forward	47,915	-	176	48,091	48,091
Carried forward	<u>47,915</u>	<u>0</u>	<u>176</u>	<u>48,091</u>	<u>48,091</u>
12 STOCK					
Goods for Own Use	694	1,466	-	2,160	2,751
Goods for Resale	2,781	666	-	3,447	3,289
	<u>3,475</u>	<u>2,132</u>	<u>0</u>	<u>5,607</u>	<u>6,040</u>
13 DEBTORS					
Trade Debtors	3,059	15	-	3,074	1,130
Prepayments	788	-	-	788	1,056
Accrued Income	1,367	-	-	1,367	3,885
	<u>5,214</u>	<u>15</u>	<u>0</u>	<u>5,229</u>	<u>6,071</u>
14 CREDITORS - amounts falling due within one year					
Deferred Income	4,967	20	-	4,987	5,981
Other Creditors and Accruals	3,607	3,619	-	7,226	9,020
	<u>8,574</u>	<u>3,639</u>	<u>0</u>	<u>12,213</u>	<u>15,001</u>
15 ANALYSIS OF NET ASSETS BETWEEN FUNDS					
Tangible Fixed Assets	679	-	-	679	404
Investments	98,297	-	1,435	99,732	102,132
Current Assets	56,027	41,547	505	98,079	101,107
Current Liabilities	-8,604	-3,609	-	-12,213	-15,001
Net Assets	<u>146,399</u>	<u>37,938</u>	<u>1,940</u>	<u>186,277</u>	<u>188,642</u>
16 MOVEMENT IN FUNDS					
Brought Forward	146,371	40,300	1,971	188,642	201,385
Incoming Resources	54,669	8,384	104	63,157	50,385
Resources Expended	-50,761	-12,261	-100	-63,122	-57,104
Other Recognised Gains or Losses	-2,365	-	-35	-2,400	-6,024
Transfers	-1,515	1,515	-	0	0
Carried Forward	<u>146,399</u>	<u>37,938</u>	<u>1,940</u>	<u>186,277</u>	<u>188,642</u>

DONKEY BREED SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

17 PURPOSES OF FUNDS

	Brought Forward	Income	Expenditure	Transfers	Carried Forward
	£	£	£	£	£
Designated Funds					
Educational Bursary Fund	2,688	98	-	-	2,786
Educational Fund	18,455	-	-	-	18,455
Emergency Fund	2,784	-	-	-	2,784
L W Morris Bequest	845	31	-	-31	845
Regional and Area Funds	14,350	4,632	-6,476	357	12,863
Society Committees	1,178	3,623	-5,785	1,189	205
	<u>40,300</u>	<u>8,384</u>	<u>-12,261</u>	<u>1,515</u>	<u>37,938</u>

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

The Summerhays Memorial Trust	1,971	104	-135	-	1,940
	<u>1,971</u>	<u>104</u>	<u>-135</u>	<u>0</u>	<u>1,940</u>

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:

	2023	2022
Mrs R A Clarke has been paid, with the approval of the Charity Commission, for the provision of services on behalf of the Society	1,686	2,961
Trustees have been paid or refunded travel and other expenses in attending to Society matters	700	1,076
2023 - 2 Trustees (2022 - 2 Trustees)		