

Company No. 01903405
Charity No. 292268

DONKEY BREED SOCIETY
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024

President	Mr W G Tetlow	
Trustees (At date of approval)	Mrs T Affleck	Mrs A Roberts
	Mrs E Barrett	Mr R Sims (Vice Chair)
	Mrs J N Boyce	Mrs R M Stronge
	Ms A Brown	Mrs M E A Taylor
	Mrs R A Clarke (Chairman)	Mr W G Tetlow
	Mr N J Glover	Mrs C A Travell
	Mrs J Goodchild	Mrs A Turner
	Mrs P Moon	Ms E C Wright
	Mrs M Newson	Mrs K Young
Society Secretary	Mrs C E Morse	
Society Treasurer	Mrs B J Whale F.C.A.	
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 2024**

The trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 December 2024, 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

Trustee directors, 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 connectivity for Council and Committee business, and it continues to bring benefits of inclusivity for geographically spread members, as well as financial cost savings. Social gatherings such as quiz sessions have been undertaken in person and using Zoom. A monthly E-News enables 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 owners.

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, particular 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, is available throughout the country. Awards were made, recognising the need to balance encouragement for those attending shows without alienating those who did 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 information regarding general member Privacy Notices is published in the annual magazine 'The Donkey'. Refresher training is also given on GDPR matters, as appropriate.

The 2024 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. More recently, members were surveyed to see the level of interest in a 'hybrid' 2025 meeting, where some members physically attend and others attend via Zoom, and a sufficient number have expressed an interest in attending a physical meeting. Accordingly, a hotel gathering is being organised for members to attend the 2025 AGM in person with others attending via Zoom. Future Annual General Meetings may follow this route with further 'hybrid' meetings, depending upon sufficient interest from members who wish to attend in person and providing the cost can be justified.

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 2024 we have been able to attend 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 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 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 2024**

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 nine Regions in the Society operated by regional committees and 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 Donkeys Do Award and the Stud Book. Meetings are predominantly carried out online, avoiding the need for volunteers to incur travelling expenses at their own expense.

Public Engagement

2024 was another active year. The London New Year's Day Parade once again went ahead members and their donkeys in attendance. Donkeys had a prominent position in the 2024 Wisbech Rose Fair Parade. Palm Sunday, Nativity services, Parades, many Shows and a great number of local events have gone ahead and been well supported. Attendance at 'Your Horse Live', a prestigious three-day event held in Stoneleigh has become a regular event, enabling interaction with a large number of the public, including talks by experts in various donkey-related fields.

Special Qualities

Donkeys have a wonderful ability to interact calmly and safely with members of society who have challenging needs. For many, the interaction with their own donkeys at home has assisted greatly in relieving mental health issues. For those 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.

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', supplemented by monthly E-News sent to those members whose email addresses have been shared with the Society, with information on both past and forthcoming events amongst other matters.

Newsletters are also produced in the Regions, copies of which are available to members and are 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. 2024 was the first year of recognition by the UK of International War Animal Day. This allowed for publicity of the Society's activities in magazines and regional newspapers.

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 2024**

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 2024 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, is now operating as its replacement to encourage members to carry out varying activities with their donkeys. So far take up has been encouraging with awards due to be presented in 2025 for the first year of operation.

Driving

Competitive driving shows were again limited however members took their donkeys out for pleasure driving events as well as participating in events organised by local groups and other Societies.

A number of members took part in the driving section of the Society's Supreme Championship Show and awards were presented to two members with their donkeys. 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 related to donkey care are available for all ages to download from our website, with DBS members passing the tests being awarded a rosette. It is these members who through their engagement with the general public 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. Monthly E-News emails to members, who have provided their email addresses, were launched at the end of 2023, which include opportune educational materials.

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.

**DONKEY BREED SOCIETY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Young People

We continue to look for new ways to increase the membership of young people. We no longer include their own dedicated pages in our 'Bray Talk' publication but instead look to the regions to communicate directly with them. Items of interest to our younger members are also included in the above mentioned monthly E-News including challenges, which once completed lead to the awarding of certificates and also contribute towards ADDA. We also maintain separate pages on our website for young people 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. 2024 was the second year of our revamped Showing Points and it is pleasing to note that we have seen an increase in the number of donkeys and their owners in the running for prestigious rosettes and certificated. The Society's own Supreme Championship Show took place once again at Moreton Morell with a reasonable number of entries and willing volunteers, without whom the show could not happen. However, the number of competitors attending has been less than hoped and volunteers are difficult to recruit, giving challenges for the future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charitable company is run by a Council of Trustees who normally meet in person, or on Zoom, 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.

**DONKEY BREED SOCIETY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

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 A Roberts
Mrs T Affleck	Mrs B Roger (resigned 16 November 2024)
Mrs E Barrett	Mr R Sims (Vice-Chairman)
Mrs S Booth (resigned 2 July 2024)	Mrs R M Stronge
Ms J N Boyce (appointed 11 April 2024)	Mrs M E A Taylor (appointed 11 April 2024)
Ms A Brown	Mr W G Tetlow
Ms E O Brown (resigned 27 November 2024)	Mrs C A Travell
Mr N J Glover	Mrs A Turner
Mrs J Goodchild	Ms E C Wright
Mrs P Moon (appointed 27 November 2024)	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:
Ms M Newson – 28 April 2025.

Trustees Serving More than Nine Years

Details of those Council members who served in 2024 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 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. She has announced her intention to retire from the role of Chairman of Council in 2025.

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.

**DONKEY BREED SOCIETY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

FINANCIAL REVIEW

Results

As disclosed in the accompanying accounts, Society funds fell in 2024 by £2,355 from £186,277 to £183,922 after reflecting investment gains of £2,600.

The market value of investments still substantially exceeds their cost. Excluding investment gains and losses the regular society activities reported a deficit of £4,955, compared with a £35 surplus in 2023. The 2023 result was assisted by a £5,049 legacy from the estate of a long-time member and previous Chairman of Council, but there was no comparable legacy in 2024.

The level of deficit arising in 2024 is one that the Trustees consider to be acceptable at this time, though measures have been taken to improve the financial position in future years through the introduction of an increase in subscription rates in 2025, the first in many years as we seek to erode some of the current inflationary effects on the Society operations. Additionally, digitalisation is increasing costs across the board; what was the cost of a few pieces of paper and a biro together with free time by volunteers is now a more expensive software cost.

Income from passport issuing and transfer fees fell by almost 13% compared with 2023 but still provided a positive contribution to Society funds after costs were taken into account.

Subscription income, inclusive of Gift Aid, fell in 2024 with over an 8% decrease against 2023, reflecting a fall in the number of members and a reduction in the value of gift aided tax recovered. Efforts were made to contain expenditure across a number of lines of activity including administration, but costs continued to rise compared to 2023.

Donation income rose in 2024 however much is allocated to restricted or designated funds reflecting expected specific future spend.

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 2024 this was covered 11.3 times (2023 – 11.7 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 2024 as it had been anticipated there would be a deficit on the year, and a deficit has also been budgeted for in 2025. At 31 December 2024 a total of £38,701 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.

**DONKEY BREED SOCIETY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

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 2024 was around 4.01% (2023 – 3.66%); that achieved on investments was much higher at around 6.13% (2023 – 5.91%).

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 08 September 2025

Signed on behalf of the board:


N Glover (Sep 10, 2025 13:48:04 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 2024**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2024 which are set out on pages 10 to 18.

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

Sep 10, 2025

.....
Date

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

DONKEY BREED SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds		Restricted Funds	Total Funds	
		General £	Designated £	Funds £	2024 £	2023 £
Income	3					
Donations and Legacies		3,570	2,123	738	6,431	9,042
Charitable Activities		70	231	-	301	245
Other Activities		34,646	9,250	438	44,334	45,494
Investments		8,928	154	110	9,192	8,376
Total Income		<u>47,214</u>	<u>11,758</u>	<u>1,286</u>	<u>60,258</u>	<u>63,157</u>
Expenditure	4					
Cost of Raising Funds		17,438	9,960	150	27,548	27,471
Charitable Activities		34,957	2,708	-	37,665	35,651
Total Expenditure		<u>52,395</u>	<u>12,668</u>	<u>150</u>	<u>65,213</u>	<u>63,122</u>
Net Gains/(Losses) on Investments	5	<u>2,563</u>	<u>-</u>	<u>37</u>	<u>2,600</u>	<u>-2,400</u>
Net Income/Expenditure		-2,618	-910	1,173	-2,355	-2,365
Transfers Between Funds	6	<u>-1,673</u>	<u>1,673</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Movement in Funds		-4,291	763	1,173	-2,355	-2,365
Total Funds Brought Forward		146,399	37,938	1,940	186,277	188,642
Total Funds Carried Forward		<u><u>142,108</u></u>	<u><u>38,701</u></u>	<u><u>3,113</u></u>	<u><u>183,922</u></u>	<u><u>186,277</u></u>

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 2024**

	Note	2024		2023	
		£	£	£	£
Fixed Assets					
Tangible Assets	10	439		679	
Investments	11	102,332		99,732	
Total Fixed Assets			102,771		100,411
Current Assets					
Stock	12	5,041		5,607	
Debtors	13	4,996		5,229	
Cash at Bank		80,844		87,243	
Total Current Assets		90,881		98,079	
Creditors					
Amounts falling due within one year	14	9,730		12,213	
Net Current Assets			81,151		85,866
Net Assets			183,922		186,277
Financed by:					
Funds					
Unrestricted Income Funds					
General			142,108		146,399
Designated	17		38,701		37,938
Restricted Income Fund	17		3,113		1,940
Total Charity Funds			183,922		186,277

For the year ended 31 December 2024 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 08 September 2025 and signed on their behalf by:

Rosemary A. Clarke

Rosemary A. Clarke [Sep 9, 2025 11:28:59 GMT+1]

Mrs R A Clarke - Chairman

DONKEY BREED SOCIETY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 £	2023 £
CASH USED IN OPERATING ACTIVITIES			
Net Movement in Funds		-2,355	-2,365
Add Back Depreciation	10	240	175
Deduct Investment (Gains)/Losses		-2,600	2,400
Deduct Income shown in Investing Activities		-9,192	-8,376
Decrease/(Increase) in Stock		566	433
Decrease/(Increase) in Debtors		233	842
Increase/(Decrease) in Creditors		-2,483	-2,788
		<u>-15,591</u>	<u>-9,679</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment Income		9,192	8,376
Acquisition of Fixed Assets		0	-450
		<u>9,192</u>	<u>7,926</u>
Cash provided by investing activities		<u>9,192</u>	<u>7,926</u>
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS IN THE YEAR		-6,399	-1,753
Cash and Cash Equivalents at the beginning of the year		87,243	88,996
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		<u>80,844</u>	<u>87,243</u>

**DONKEY BREED SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

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 2024**

(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.

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 include 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 as of 31 December 2024 was 575 (2023 – 684).

DONKEY BREED SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrestricted Funds		Restricted Funds	Total Funds	
	General	Designated	Funds	2024	2023
	£	£	£	£	£
3 INCOME					
Donations and Legacies					
Bequests	-	-	-	0	5049
Donations, including Gift Aid	3,570	2,123	738	6,431	3,993
	<u>3,570</u>	<u>2,123</u>	<u>738</u>	<u>6,431</u>	<u>9,042</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	70	-	-	70	48
Education	-	90	-	90	0
Welfare	-	141	-	141	197
	<u>70</u>	<u>231</u>	<u>0</u>	<u>301</u>	<u>245</u>
Other Activities					
Advertising	1,202	-	-	1,202	953
Passport Issuing Organisation	12,812	-	-	12,812	14,711
Shop and Sundry Income	2,810	-	-	2,810	3,212
Society Shows and Activities	-	9,040	438	9,478	6,924
Subscriptions, including Gift Aid	17,822	210	-	18,032	19,694
	<u>34,646</u>	<u>9,250</u>	<u>438</u>	<u>44,334</u>	<u>45,494</u>
Investment Income					
Interest bearing Bank Accounts	2,740	154	20	2,914	2,410
Investments	6,188	-	90	6,278	5,966
	<u>8,928</u>	<u>154</u>	<u>110</u>	<u>9,192</u>	<u>8,376</u>
4 EXPENDITURE					
Cost of Raising Funds					
Administration	2,606	783	-	3,389	2,751
Passport Issuing Organisation	11,858	-	-	11,858	13,157
Promotional	862	-	-	862	486
Shop and Sundry Purchases	2,112	-	-	2,112	2,789
Society Shows and Activities	-	9,177	150	9,327	8,288
	<u>17,438</u>	<u>9,960</u>	<u>150</u>	<u>27,548</u>	<u>27,471</u>
Charitable Activities					
Administration	17,955	-	-	17,955	15,436
Communication - Members and the Public	14,367	1,470	-	15,837	15,935
Donations	1,102	771	-	1,873	668
Education, including Grants	100	428	-	528	615
Governance Meetings	249	39	-	288	1,507
Professional Charges	1,176	-	-	1,176	1,210
Breeding Standards	8	-	-	8	280
	<u>34,957</u>	<u>2,708</u>	<u>0</u>	<u>37,665</u>	<u>35,651</u>

DONKEY BREED SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrestricted Funds		Restricted Funds	Total Funds	
	General	Designated	Funds	2024	2023
	£	£	£	£	£
5 NET GAINS/(LOSSES) ON INVESTMENTS					
Revaluation of Investments	2,563	-	37	2,600	-2,400
	<u>2,563</u>	<u>0</u>	<u>37</u>	<u>2,600</u>	<u>-2,400</u>
6 TRANSFERS BETWEEN FUNDS					
Allocations to/from General Fund	-1,406	1,406	-	0	0
Net Committee Costs	-267	267	-	0	0
	<u>-1,673</u>	<u>1,673</u>	<u>0</u>	<u>0</u>	<u>0</u>

7 NET INCOME/EXPENDITURE FOR THE YEAR

This is stated after charging:

Depreciation	240	175
Accountancy Services	1,176	1,210
	<u>1,416</u>	<u>1,385</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	17,150	15,351
Other Fees	4,800	4,086
Expenses Paid to 5 individuals (2023 - 5)	1,428	1,539
	<u>23,378</u>	<u>20,976</u>

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

The average number of employees, including trustees, employed during the year, none of whom were remunerated, was 18 (2023 - 17).

10 TANGIBLE FIXED ASSETS

	Equipment	
Cost		
Brought forward	1,822	1,372
Additions	0	450
	<u>1,822</u>	<u>1,822</u>
Depreciation		
Brought forward	1,143	968
Charge for the year	240	175
	<u>1,383</u>	<u>1,143</u>
Net Book Value	<u>439</u>	<u>679</u>

DONKEY BREED SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrestricted Funds		Restricted Funds	Total Funds	
	General	Designated	Funds	2024	2023
	£	£	£	£	£
11 INVESTMENTS					
M&G Charifund Unit Trust at mid-market valuation					
Brought forward	98,297	-	1,435	99,732	102,132
Valuation Gains/Losses	2,563	-	37	2,600	-2,400
Carried forward	<u>100,860</u>	<u>0</u>	<u>1,472</u>	<u>102,332</u>	<u>99,732</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	482	2,076	-	2,558	2,160
Goods for Resale	1,919	564	-	2,483	3,447
	<u>2,401</u>	<u>2,640</u>	<u>0</u>	<u>5,041</u>	<u>5,607</u>
13 DEBTORS					
Trade Debtors	3,331	75	-	3,406	3,074
Prepayments	849	92	-	941	788
Accrued Income	649	0	-	649	1,367
	<u>4,829</u>	<u>167</u>	<u>0</u>	<u>4,996</u>	<u>5,229</u>
14 CREDITORS - amounts falling due within one year					
Deferred Income	2,599	0	-	2,599	4,987
Other Creditors and Accruals	3,025	4,106	-	7,131	7,226
	<u>5,624</u>	<u>4,106</u>	<u>0</u>	<u>9,730</u>	<u>12,213</u>
15 ANALYSIS OF NET ASSETS BETWEEN FUNDS					
Tangible Fixed Assets	439	0	-	439	679
Investments	100,859	0	1,472	102,331	99,732
Current Assets	46,434	42,807	1,641	90,882	98,079
Current Liabilities	-5,624	-4,106	-	-9,730	-12,213
Net Assets	<u>142,108</u>	<u>38,701</u>	<u>3,113</u>	<u>183,922</u>	<u>186,277</u>
16 MOVEMENT IN FUNDS					
Brought Forward	146,399	37,938	1,940	186,277	188,642
Incoming Resources	47,214	11,758	1,286	60,258	63,157
Resources Expended	-52,395	-12,668	-150	-65,213	-63,122
Other Recognised Gains or Losses	2,563	-	37	2,600	-2,400
Transfers	-1,673	1,673	-	0	0
Carried Forward	<u>142,108</u>	<u>38,701</u>	<u>3,113</u>	<u>183,922</u>	<u>186,277</u>

DONKEY BREED SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

17 PURPOSES OF FUNDS

	Brought Forward	Income	Expenditure	Transfers	Carried Forward
	£	£	£	£	£
Designated Funds					
Educational Bursary Fund	2,786	108	-	-	2,894
Educational Fund	18,455	-	-	-	18,455
Emergency Fund	2,784	-	-	-	2,784
L W Morris Bequest	845	34	-	-34	845
Regional and Area Funds	12,863	6,810	-8,447	602	11,828
Society Committees	205	4,806	-4,221	1,105	1,895
Carried Forward	<u>37,938</u>	<u>11,758</u>	<u>-12,668</u>	<u>1,673</u>	<u>38,701</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	1,940	147	-150	-	1,937
The Statute Fund	-	1,176	-	-	1,176
Carried Forward	<u>1,940</u>	<u>1,323</u>	<u>-150</u>	<u>0</u>	<u>3,113</u>

The Summerhays Memorial Trust	The provision of funds to recognise the top brood mares each year
The Statue Fund	A fund to provide for the erection of a statue of a donkey in Pozieres in connection with the Australian War Animal Memorial Organisation

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:

	2024	2023
Mrs R A Clarke has been paid, with the approval of the Charity Commission, for the provision of services on behalf of the Society	0	1,686
Trustees have been paid or refunded travel and other expenses in attending to Society matters	578	700
2024 - 2 Trustees (2023 - 2 Trustees)		