

REGISTERED COMPANY NUMBER: 00022866 (England and Wales)
REGISTERED CHARITY NUMBER: 293872

TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022
FOR
CLEVELAND BAY HORSE SOCIETY OF THE
UNITED KINGDOM (LIMITED BY GUARANTEE)

Peter Howard & Co
4 Wharfe Mews
Cliffe Terrace
Wetherby
West Yorkshire
LS22 6LX

**CLEVELAND BAY HORSE SOCIETY OF THE
UNITED KINGDOM (LIMITED BY GUARANTEE)**

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FOR THE YEAR ENDED 31 MAY 2022**

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**CLEVELAND BAY HORSE SOCIETY OF THE
UNITED KINGDOM (LIMITED BY GUARANTEE) (REGISTERED NUMBER: 00022866)**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MAY 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2022. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Cleveland Bay Horse Society regulates, promotes and protects the pure bred Cleveland Bay Horse.

Significant activities

The provision of premiums to Cleveland Bay breeders is to encourage Cleveland Bay breeding and subsidise breeding costs. By promoting the Cleveland Bay through the annual magazine, newsletters, shows and other direct promotions. Providing a framework for Cleveland Bay breeders and enthusiasts to engage with each other and promote the use of the Cleveland Bay in wider horse breeding.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MAY 2022**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity has continued to suffer quite badly during 2021 which was spent partially in lockdown with most shows cancelled, leaving just a few which ran and very often not open to the public.

The grant we received was in anticipation of the UK doors being fully open for movement of horses and people in relation to shows and breeding. Unfortunately this did not happen until quite late in the year and Covid was still increasing within the UK.

The Free Registrations for our overseas members continues to be successful and we registered 17 overseas horses during the year.

At the time of writing the HBLB Grant for 2022 has not yet been approved or received but there has been a verbal agreement that it should not be less than last year's rate. We are therefore, at this time, unable to offer any grant to our members/breeders but will do so upon receipt of the confirmation required.

The new HBLB Mare AI Grant for 2021 was extremely well supported by mare owners and, due to its popularity, it is hoped that this will continue for 2022.

The new website is well under way and we hope to have it up and running before the end of the year. The new website has been reviewed and is currently being adjusted further to suit our membership. The new website offers so much more to all who would wish to use it but we will not roll it out until we are sure it will suit all users.

Following the failed attempt to open an eBay shop in late 2020, we successfully opened the eBay shop in 2021. We have recently held our first eBay auction for one of the very old stud books and are planning further auctions through 2022.

The CBHS was admitted to the Amazon Smile Charity pick list towards the end of the last fiscal year, however, it was noted that nil had been received through this site so after dialogue back and forth we finally got our first 3 month payment from them recently so we hope that everyone in the UK will use Amazon Smile helping our breed as much as possible. We understand that you have to go through the App or use your laptop in order to secure this income for us and you do not have to be a CBHS member to do this.

Shows for 2021 were either cancelled, had limited access or not open to the public, this meant that there were not all of the extensive classes usually available at the few shows which were on. We did have our own breed CBHS National Breed Show in 2021 and it produced a very large profit so we plan to hold another in 2022.

Our membership currently stands at 222 with 23% of the membership being overseas. Trustees are pleased that despite the worldwide difficulties of the last 2 years, our membership has not unduly dwindled and the CBHS membership has stayed with us through these difficulties.

The Performance Scheme was enhanced for 2021 and opened up for our overseas members. The entries were poor but we are optimistic that the 2022 season will be more successful.

Two council members worked tirelessly on Stud Book 40 and managed to get it finished in time to present HM The Queen with a copy at RWHS. The sales are ongoing.

The Shuttleworth Event was successful and members enjoyed their day of learning more about Cleveland Bays and how to present them. RWHS was an extremely busy event and it well worth having our stand there.

Following the resignation of the previous long-standing Show Chair in 2020, following the failure to round up all of the trophies during 2020 and a lack of paperwork, trustees managed to recover The Chris Dyke Trophy which had been missing before 2019 and all trophies have been valued except 4. The CBHS has had 15 trophies valued to a total of £22,825, the 4 trophies still to be valued are The David Keenleyside Cup & Highmoor Stud Trophy, Derek Martindale Trophy and Margaret Raikes May Trophy. Show committee will get these recovered and valued.

Observing Covid guidance during 2021, the CBHS trustees had 14 Zoom meetings and the minutes for most are already on the members area of our website plus the draft 2021 AGM minutes, which was also via Zoom.

**CLEVELAND BAY HORSE SOCIETY OF THE
UNITED KINGDOM (LIMITED BY GUARANTEE) (REGISTERED NUMBER: 00022866)**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MAY 2022**

FINANCIAL REVIEW

Investment policy and objectives

The Society has the power to make any investments as the council sees fit.

Reserves policy

It remains the policy of the company to maintain unrestricted funds, which are the free reserves of the charity, at a level to provide sufficient funds to cover management and administration costs.

The financial support of the HBLB Grant was received on 1 June 2021 and has been distributed accordingly but, with Covid still rampant in the UK, the number of foals on the ground was not unexpected. However, there were over 40 purebred mares covered in 2021 and we are looking forward to a bumper crop of foals in 2022 with eager anticipation.

The adequacy of the reserves policy is reviewed annually.

Archive material

The Society holds a variety of archive material that is not included in either fixed assets or stock as there is no known historical cost. During the year ended 31 May 2015, it was professionally valued and estimated to be worth around £12,000 and a note to this effect is included in the accounts but no accounting adjustment was made. A selection of these items is currently stored at the North Yorkshire Records Office and can be seen by prior arrangement.

Not all of the archived material is held by the NYRO and some of the old Stud Books and magazines are currently being sold, or auctioned off, on eBay.

FUTURE PLANS

With over 135 years as a Company Limited by Guarantee, we have been advised by the Charity Commission to consider transferring to a Charitable Incorporated Organisation status. Trustees had worked with the Charity Commission and updated our Governing Document to bring it into line with current legislation, the document was presented to our members at our 2021 AGM and was promptly rejected. Our options are now exhausted and are currently under review by the Charity Commission because we cannot change anything without CBHS membership approval.

We are currently in the process of collecting semen from UK stallions with any carry forward of HBLB grant. We are gradually working down the list of stallions and will contact owners if when their stallion's name is the next in line for collection, we expect this process to take a few years.

The HBLB grant application for 2022 is hoped to be no less than the 2021 grant enabling CBHS to continue to support UK breeders with stallion, mare and foals grant plus show/display grants.

We continue to work with the Rare Breeds Survival Trust to promote the use of SPARKS type breed management with other breeds and to secure a more resilient future for our own scheme.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Cleveland Bay Horse Society of the United Kingdom was formed as a private limited company under a memorandum & articles of association on 6 July 1886.

The company has no share capital and is limited by guarantee.

On 11 March 1986, the Cleveland Bay Horse Society of the United Kingdom was accepted as a registered charity.

Recruitment and appointment of new trustees

All trustees are Directors and Council members. Members of council retire and are elected for a 3 year term. The society members elect new council members annually.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MAY 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The policy and general management of the affairs of the company are directed by the council, which is made up of up to 15 trustees. The council totals 12 from which a Chair and a Vice Chair are appointed. The day to day office duties are carried out by a volunteer, who consults with the CEO, Committee Chairs, Treasurer, Chair, Company Secretary, and members of council as required. The council meets at least 6 times a year, or as and when necessary.

During Covid the organisation has adapted to have more meetings to deal with all issues that have occurred within the timescale of the pandemic. These meetings have been via Zoom enabling the organisation to function whilst not putting any trustees at risk. The council has had 12 meetings this fiscal year and a further 4 are scheduled plus the AGM. We are available as and when necessary if something urgent crops up.

Risk management

The society reviews risk at its council meetings and an accounts overview forms part of these scheduled meetings.

The principal identified risks are loss of revenue due to reduced numbers of passports being issued, due formerly to lack of purebred registrations which is looking encouraging this year. There is also an historic problem with UK membership recruitment and retention, however, the overseas membership is still, currently, increasing.

In order to provide long term security, trustees agreed to look into moving forward with outsourcing passports and related work to an experienced specialist provider. This will seek to mitigate the current risk of only person being able to carry out these tasks and will help ensure the charity's status as a Passport Issuing Organisation. This is ongoing.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00022866 (England and Wales)

Registered Charity number

293872

Registered office

4 Wharfe Mews
Cliffe Terrace
Wetherby
West Yorkshire
LS22 6LX

Trustees

Sarah Louise Neeve Barnard
Lianne Bilton (co-opted on 7 July 2022)
Dr Andrew Charles Dell (term ended 27 November 2021)
Henry Appleby Edmunds
Sian Catherine Evans
Beverley Crispin Heffernan
Caroline House (co-opted on 16 December 2021)
Cecilia Delville Lindsay
Katherine Jayne Lines
Lesley Ann Orange
Sarah Lynn Pomfret
Jacqueline Sparrow (resigned on 7 July 2022)
Jo Strange
Norma Wilson
John Andrew Woods (resigned 20 September 2021)

Treasurer

Lesley Ann Orange

**CLEVELAND BAY HORSE SOCIETY OF THE
UNITED KINGDOM (LIMITED BY GUARANTEE) (REGISTERED NUMBER: 00022866)**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MAY 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary
Sarah Barnard

Independent Examiner

Peter Howard & Co
4 Wharfe Mews
Cliffe Terrace
Wetherby
West Yorkshire
LS22 6LX

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was accepted by the Trustees at a meeting held on 9 October 2022 and signed on their behalf by:

Henry Appleby Edmunds - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CLEVELAND BAY HORSE SOCIETY OF THE
UNITED KINGDOM (LIMITED BY GUARANTEE)**

Independent examiner's report to the trustees of Cleveland Bay Horse Society of the United Kingdom (Limited by Guarantee) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2022.

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 statement

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 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 (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Simon C Foreman
FCA
Peter Howard & Co
4 Wharfe Mews
Cliffe Terrace
Wetherby
West Yorkshire
LS22 6LX

11 October 2022

**CLEVELAND BAY HORSE SOCIETY OF THE
UNITED KINGDOM (LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2022**

	Notes	Unrestricted fund £	Restricted fund £	31.5.22 Total funds £	31.5.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations, grants and legacies		2,304	21,500	23,804	28,013
Charitable activities					
Charitable activities		14,120	-	14,120	12,313
Other trading activities	2	1,016	-	1,016	-
Investment income	3	12	-	12	65
Total		<u>17,452</u>	<u>21,500</u>	<u>38,952</u>	<u>40,391</u>
EXPENDITURE ON					
Raising funds		1,786	-	1,786	1,747
Charitable activities					
Charitable activities		8,033	28,645	36,678	23,441
Other		<u>7,530</u>	<u>144</u>	<u>7,674</u>	<u>7,255</u>
Total		<u>17,349</u>	<u>28,789</u>	<u>46,138</u>	<u>32,443</u>
NET INCOME/(EXPENDITURE)		<u>103</u>	<u>(7,289)</u>	<u>(7,186)</u>	<u>7,948</u>
Transfers between funds	10	<u>(4,300)</u>	<u>4,300</u>	<u>-</u>	<u>-</u>
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		<u>10,185</u>	<u>-</u>	<u>10,185</u>	<u>-</u>
Net movement in funds		<u>5,988</u>	<u>(2,989)</u>	<u>2,999</u>	<u>7,948</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		83,693	16,064	99,757	91,809
TOTAL FUNDS CARRIED FORWARD		<u>89,681</u>	<u>13,075</u>	<u>102,756</u>	<u>99,757</u>

CONTINUING OPERATIONS

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes form part of these financial statements

**CLEVELAND BAY HORSE SOCIETY OF THE
UNITED KINGDOM (LIMITED BY GUARANTEE) (REGISTERED NUMBER: 00022866)**

BALANCE SHEET
31 MAY 2022

	Notes	Unrestricted fund £	Restricted fund £	31.5.22 Total funds £	31.5.21 Total funds £
FIXED ASSETS					
Tangible assets	6	25,013	-	25,013	15,294
CURRENT ASSETS					
Stocks	7	5,381	-	5,381	2,015
Debtors	8	624	-	624	609
Cash at bank and in hand		<u>65,373</u>	<u>13,075</u>	<u>78,448</u>	<u>87,885</u>
		71,378	13,075	84,453	90,509
CREDITORS					
Amounts falling due within one year	9	(6,710)	-	(6,710)	(6,046)
NET CURRENT ASSETS		<u>64,668</u>	<u>13,075</u>	<u>77,743</u>	<u>84,463</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		89,681	13,075	102,756	99,757
NET ASSETS		<u>89,681</u>	<u>13,075</u>	<u>102,756</u>	<u>99,757</u>
FUNDS	10				
Unrestricted funds				89,681	83,693
Restricted funds				<u>13,075</u>	<u>16,064</u>
TOTAL FUNDS				<u>102,756</u>	<u>99,757</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**CLEVELAND BAY HORSE SOCIETY OF THE
UNITED KINGDOM (LIMITED BY GUARANTEE) (REGISTERED NUMBER: 00022866)**

BALANCE SHEET - continued
31 MAY 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 9 October 2022 and were signed on its behalf by:

Henry Appleby Edmunds - Trustee

Lesley Ann Orange - Trustee

**CLEVELAND BAY HORSE SOCIETY OF THE
UNITED KINGDOM (LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Recognition of assets and income

Income is recognised in the Statement of Financial Activities (SoFA) when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities. Income is only recognised in the accounts when all of the criteria regarding entitlement, probability and measurement are met.

Recognition of donations and legacies

Income is only recognised in the accounts when all of the criteria regarding entitlement, probability and measurement are met. In the case of a donation, entitlement arises immediately upon its receipt.

Recognition of grant income

In the case of the Horserace Betting Levy Board restricted grant, the income is recognised in the accounts on the accruals basis.

Recognition of charitable activities income

Income is only recognised in the accounts when all of the criteria regarding entitlement, probability and measurement are met.

Recognition of investment income

Income from interest is recognised when its receipt is probable and the amount receivable can be measured accurately.

Recognition of resources expended

Expenditure is the amount of a charity's resources that have been spent or otherwise used in carrying out its activities. An expense results in either a decrease in the charity's assets or an increase in its liabilities. Liabilities and expenditure are only recognised in the financial statements when all of the criteria regarding entitlement, probability and measurement are met.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and equipment	- 15% on reducing balance
Computer equipment	- 33.3% on reducing balance

Trophies are not depreciated and are included at their market value. This is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated.

Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**CLEVELAND BAY HORSE SOCIETY OF THE
UNITED KINGDOM (LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors

Short term debtors are measured at transaction price, less any impairment.

2. OTHER TRADING ACTIVITIES

	31.5.22	31.5.21
	£	£
Show Income	<u>1,016</u>	<u>-</u>

3. INVESTMENT INCOME

	31.5.22	31.5.21
	£	£
Deposit account interest	<u>12</u>	<u>65</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.5.22	31.5.21
	£	£
Depreciation - owned assets	<u>466</u>	<u>590</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2022 nor for the year ended 31 May 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2022 nor for the year ended 31 May 2021.

**CLEVELAND BAY HORSE SOCIETY OF THE
UNITED KINGDOM (LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022**

6. TANGIBLE FIXED ASSETS

	Plant and equipment £	Trophies £	Computer equipment £	Totals £
COST OR VALUATION				
At 1 June 2021	5,524	12,640	2,474	20,638
Revaluations	-	10,185	-	10,185
At 31 May 2022	<u>5,524</u>	<u>22,825</u>	<u>2,474</u>	<u>30,823</u>
DEPRECIATION				
At 1 June 2021	3,244	-	2,100	5,344
Charge for year	342	-	124	466
At 31 May 2022	<u>3,586</u>	<u>-</u>	<u>2,224</u>	<u>5,810</u>
NET BOOK VALUE				
At 31 May 2022	<u>1,938</u>	<u>22,825</u>	<u>250</u>	<u>25,013</u>
At 31 May 2021	<u>2,280</u>	<u>12,640</u>	<u>374</u>	<u>15,294</u>

Cost or valuation at 31 May 2022 is represented by:

	Plant and equipment £	Trophies £	Computer equipment £	Totals £
Valuation in 2022	-	10,185	-	10,185
Cost	<u>5,524</u>	<u>12,640</u>	<u>2,474</u>	<u>20,638</u>
	<u>5,524</u>	<u>22,825</u>	<u>2,474</u>	<u>30,823</u>

If trophies had not been revalued they would have been included at the following historical cost:

	31.5.22 £	31.5.21 £
Cost	<u>12,640</u>	<u>-</u>

7. STOCKS

	31.5.22 £	31.5.21 £
Closing stock of souvenirs	<u>5,381</u>	<u>2,015</u>

During the year ended 31 May 2015, archive material was professionally valued and its current market value was estimated to be £12,000. No historical cost regarding this material has previously been included within closing stock and the material is not included in the above stock valuation.

**CLEVELAND BAY HORSE SOCIETY OF THE
UNITED KINGDOM (LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022**

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.22	31.5.21
	£	£
Prepayments and accrued income	<u>624</u>	<u>609</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.22	31.5.21
	£	£
Trade creditors	587	-
Deferred income	3,933	3,946
Accruals	<u>2,190</u>	<u>2,100</u>
	<u>6,710</u>	<u>6,046</u>

10. MOVEMENT IN FUNDS

	At 1.6.21	Net movement in funds	Transfers between funds	At 31.5.22
	£	£	£	£
Unrestricted funds				
General fund	83,693	10,288	(4,300)	89,681
Restricted funds				
Horse Race Betting Levy Board	16,064	(7,289)	4,300	13,075
TOTAL FUNDS	<u>99,757</u>	<u>2,999</u>	<u>-</u>	<u>102,756</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	17,452	(17,349)	10,185	10,288
Restricted funds				
Horse Race Betting Levy Board	21,500	(28,789)	-	(7,289)
TOTAL FUNDS	<u>38,952</u>	<u>(46,138)</u>	<u>10,185</u>	<u>2,999</u>

**CLEVELAND BAY HORSE SOCIETY OF THE
UNITED KINGDOM (LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022**

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.6.20 £	Net movement in funds £	Transfers between funds £	At 31.5.21 £
Unrestricted funds				
General fund	87,689	1,254	(5,250)	83,693
Restricted funds				
Horse Race Betting Levy Board	4,120	6,694	5,250	16,064
TOTAL FUNDS	<u>91,809</u>	<u>7,948</u>	<u>-</u>	<u>99,757</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	14,141	(12,887)	1,254
Restricted funds			
Horse Race Betting Levy Board	26,250	(19,556)	6,694
TOTAL FUNDS	<u>40,391</u>	<u>(32,443)</u>	<u>7,948</u>

Purposes of unrestricted funds

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objectives.

Purpose of restricted funds

Restricted funds consist of the HBLB Grant. The purpose of the grant is to increase awareness of the Cleveland Bay horse and set up a programme to encourage breeding of foals to help to take the breed out of the rarest RBST Category 1 and ensure the continuation of the breed.

Transfers between funds

During the year, £5,250 of unrestricted funds were transferred to restricted funds to cover the Cleveland Bay Horse Society's 20% contribution towards the HBLB Grants received, in line with the conditions of receiving the Grant.

**CLEVELAND BAY HORSE SOCIETY OF THE
UNITED KINGDOM (LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022**

11. RELATED PARTY DISCLOSURES

It is a requirement of the Society for all trustees to be members. As at 31 May 2022, all members had paid their subscriptions.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.