

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

**TRUSTEES' REPORT AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023**  
**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 2023**

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

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MAY 2023**

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 2023. 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 objects for which The Cleveland Bay Horse Society is established are to preserve and improve the standard of horses in general and of the Cleveland Bay Horse in particular by improving the standard of breeding Cleveland Bay Horses and promoting the introduction of Cleveland Bay blood into horse breeding.

**Significant activities**

The payment of premiums to Cleveland Bay breeders is to encourage Cleveland Bay breeding, subsidise breeding costs and to increase breed population and genetic viability. The charity promotes the Cleveland Bay through the annual magazine, newsletters, shows and other direct promotions, including the website and social media. These provide opportunities for Cleveland Bay breeders and enthusiasts to engage with each other, exchange views and promote awareness and use of the Cleveland Bay.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The charity continues to recover from the pandemic in 2022. Horse shows resumed although entry numbers were still low relative to the pre-Covid era, at least in part because of the high cost of fuel. The charity was able to have a stand at the Royal Windsor Horse Show, the Great Yorkshire Show and an event hosted by Your Horse Live, all of which generated interest and revenues from merchandise sales. The charity has not yet been able to resume other pre-pandemic fundraising activities on a meaningful basis.

The 2022-23 HBLB grant was secured in July 2022 to provide support to breeders and horse show participants to promote the breed. The free registrations for overseas members continue to be successful and 17 overseas horses were registered in 2022-23.

A new website is planned to be operational in late June to early July 2023. The platform for the old website was obsolete and difficult to work with, and the modern platform will allow for much better communication with the interested public and promotion of the breed.

Auctions on eBay sold a number of rare Cleveland Bay stud books and realised good revenues for the society. The CBHS continues to be part of the Amazon Smile Charity pick list and does furnish a small revenue stream.

The 2022 CBHS National Breed Show was held in conjunction with Sport Horse Breeders of Great Britain's National Supreme Hunter Championships held at the David Broome Equestrian Centre in Chepstow, Wales. Entries were lower than at the previous year's show, as the location proved to be challenging for many with the high price of fuel. The 2023 National Breed Show will again be affiliated with SHBGB but this year's location at Addington, Buckinghamshire is more favourably located for Cleveland Bay owners.

The Performance Scheme for 2022, was open to all members around the world, but continued to have low participation. With the resumption of shows, results for year-end trophies were presented at the Annual General Meeting.

CBHS membership currently stands at 216, with 20% of these overseas in 8 different countries.

Trustees continued to conduct council meetings via Zoom throughout 2022-23 and a total of 12 Council meetings were held, with approved minutes posted to the website for member access.

**FINANCIAL REVIEW**

**Investment policy and objectives**

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

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

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MAY 2023**

**FINANCIAL REVIEW**

**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 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. A professional valuation of the material was conducted during the year ended 31 May 2015 and it was estimated to be worth around £12,000. Most of these items are currently stored at the North Yorkshire Records Office (NYRO) and can be seen by prior arrangement.

Duplicate copies of some of the old stud books and magazines have been sold by auction or at CBHS trade stand at shows.

**FUTURE PLANS**

In 2022, trustees continued efforts to update the Society's Articles of Association as directed by the Charity Commission in January 2020. As recommended by the Charity Commission, a solicitor specializing in nonprofit organisations was engaged to draft new Articles of Association that are compliant with current law. This draft was presented to the membership for approval by special resolution at the 2022 AGM, but while it received a majority of votes in support, it failed to gain the 75% approval required for special resolutions. In 2023, the trustees will continue to work with the membership and Charity Commission to successfully update the Articles of Association.

The CBHS continues to collect semen from UK stallions, and the Breed Committee is gradually working down the list of stallions. The process is expected to take a few years.

The trustees intend to continue to work with the Rare Breeds Survival Trust to promote the use of SPARKS type breed management by 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 are elected for a 3 year term. The society members elect new council members annually.

**Organisational structure**

The policy and general management of the affairs of the company are directed by a council, which consists of up to 15 trustees. The current council has 11 members from which a Chair and Deputy Chair are appointed. The day-to-day office duties are carried out by a volunteer, who consults with the chief officer, committee chairs, treasurer, chair, company secretary, and members of the council as required. The council meets at least 6 times a year, or as and when necessary.

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

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MAY 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The society reviews risk at its council meetings and an accounts overview forms part of these scheduled meetings. The principle identified risks have included loss of revenue due to reduced numbers of passports being issued during the pandemic. Passport issuance has improved in 2022/23.

In order to provide long term security, trustees agreed in late 2021 to look into moving forward with outsourcing passports and related work to an experienced specialist provider. A viable option was identified and may be pursued when needed.

There is also an historic problem with UK membership recruitment and retention, however, the overseas membership is still increasing.

**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**

Beverley Crispin Heffernan  
Henry Edmunds  
Katherine Jayne Lines  
Lesley Ann Orange  
Norma Wilson  
Margaret Rose Brown (appointed 23 October 2022)  
Elaine Keith (appointed 23 October 2022)  
Sarah Kirk (appointed 23 October 2022)  
Catherine Margaret Lea (appointed 23 October 2022)  
Karen Wylie (appointed 23 October 2022)  
Peter Dallow (appointed 17 April 2023)

Lianne Bilton (appointed 7 July 2022, resigned 26 October 2022)  
Jacqueline Sparrow (resigned 7 July 2022)  
Jo Strange (resigned 7 October 2022)  
Sarah Louise Neeve Barnard (resigned 17 October 2022)  
Caroline House (resigned 18 October 2022)  
Sarah Lynn Pomfret (resigned 18 October 2022)  
Sian Evans (resigned 18 October 2022)  
Claire O'Connell (appointed 23 October 2022, term expired 26 February 2023)  
Lynn Knight (appointed 23 October 2022, term expired 26 February 2023)  
Cecilia Deville Lindsay (term expired 26 February 2023)

**Treasurer**

Lesley Orange, succeeded by Peter Dallow (appointed 17 April 2023)

**Company Secretary**

Beverley Heffernan

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

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MAY 2023**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**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 ..... and signed on their behalf by:

.....  
Catherine Margaret Lea - 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 2023.

**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

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

Date: .....

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

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MAY 2023**

	Notes	Unrestricted fund £	Restricted fund £	31.5.23 Total funds £	31.5.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations, grants and legacies		1,962	21,500	23,462	23,804
<b>Charitable activities</b>					
Charitable activities		17,840	-	17,840	14,120
Other trading activities	2	1,343	-	1,343	1,016
Investment income	3	286	-	286	12
<b>Total</b>		<u>21,431</u>	<u>21,500</u>	<u>42,931</u>	<u>38,952</u>
<b>EXPENDITURE ON</b>					
Raising funds		1,835	-	1,835	1,786
<b>Charitable activities</b>					
Charitable activities		12,292	26,741	39,033	36,678
Other		17,003	144	17,147	7,674
<b>Total</b>		<u>31,130</u>	<u>26,885</u>	<u>58,015</u>	<u>46,138</u>
<b>NET INCOME/(EXPENDITURE)</b>		(9,699)	(5,385)	(15,084)	(7,186)
<b>Transfers between funds</b>	10	(4,300)	4,300	-	-
<b>Other recognised gains/(losses)</b>					
Gains on revaluation of fixed assets		-	-	-	10,185
<b>Net movement in funds</b>		<u>(13,999)</u>	<u>(1,085)</u>	<u>(15,084)</u>	<u>2,999</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		89,681	13,075	102,756	99,757
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>75,682</u></u>	<u><u>11,990</u></u>	<u><u>87,672</u></u>	<u><u>102,756</u></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.



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

**BALANCE SHEET**  
**31 MAY 2023**

	Notes	Unrestricted fund £	Restricted fund £	31.5.23 Total funds £	31.5.22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	24,639	-	24,639	25,013
<b>CURRENT ASSETS</b>					
Stocks	7	1,994	-	1,994	5,381
Debtors	8	961	-	961	624
Cash at bank and in hand		55,932	11,990	67,922	78,448
		<u>58,887</u>	<u>11,990</u>	<u>70,877</u>	<u>84,453</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	(7,844)	-	(7,844)	(6,710)
<b>NET CURRENT ASSETS</b>		<u>51,043</u>	<u>11,990</u>	<u>63,033</u>	<u>77,743</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>75,682</u>	<u>11,990</u>	<u>87,672</u>	<u>102,756</u>
<b>NET ASSETS</b>		<u><u>75,682</u></u>	<u><u>11,990</u></u>	<u><u>87,672</u></u>	<u><u>102,756</u></u>
<b>FUNDS</b>	10				
Unrestricted funds				75,682	89,681
Restricted funds				<u>11,990</u>	<u>13,075</u>
<b>TOTAL FUNDS</b>				<u><u>87,672</u></u>	<u><u>102,756</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 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.

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

**BALANCE SHEET - continued**  
**31 MAY 2023**

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 ..... and were signed on its behalf by:

.....  
Catherine Margaret Lea - Trustee

.....  
Peter Dallow - Trustee

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2023**

**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 2023**

**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**

	31.5.23	31.5.22
	£	£
Show Income	882	1,016
AGM Income	461	-
	<u>1,343</u>	<u>1,016</u>

**3. INVESTMENT INCOME**

	31.5.23	31.5.22
	£	£
Deposit account interest	286	12
	<u>286</u>	<u>12</u>

**4. NET INCOME/(EXPENDITURE)**

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

	31.5.23	31.5.22
	£	£
Depreciation - owned assets	374	466
	<u>374</u>	<u>466</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 May 2023 nor for the year ended 31 May 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 May 2023 nor for the year ended 31 May 2022.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2023**

**6. TANGIBLE FIXED ASSETS**

	Plant and equipment £	Trophies £	Computer equipment £	Totals £
<b>COST OR VALUATION</b>				
At 1 June 2022 and 31 May 2023	5,524	22,825	2,474	30,823
<b>DEPRECIATION</b>				
At 1 June 2022	3,586	-	2,224	5,810
Charge for year	291	-	83	374
At 31 May 2023	3,877	-	2,307	6,184
<b>NET BOOK VALUE</b>				
At 31 May 2023	1,647	22,825	167	24,639
At 31 May 2022	1,938	22,825	250	25,013

Cost or valuation at 31 May 2023 is represented by:

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

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

	31.5.23	31.5.22
	£	£
Cost	12,640	12,640

**7. STOCKS**

	31.5.23	31.5.22
	£	£
Closing stock of souvenirs	1,994	5,381

During the year ended 31 May 2015, archive material was professionally valued and its current market value was estimated to be £12,000.

The Society also has a stock of frozen semen in storage at Stallion AI Services Ltd consisting of the following:

Penrhyn Tsar	11 doses
Bantry Bere	10 doses
Whitehouse Statesman	20 doses
Oakenbank Grenadier	20 doses
Penrhyn Aristocrat	15 doses
Fenton	40 doses

The Society pays for storage of the semen and may occasionally sell it at prices to be negotiated with the purchaser and in compliance with agreements that may have been made with the donors.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2023**

**7. STOCKS - continued**

No historical cost regarding this archive material or frozen semen has previously been included within closing stock and neither is included in the above stock valuation.

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.23	31.5.22
	£	£
Prepayments and accrued income	961	624
	<u>          </u>	<u>          </u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.23	31.5.22
	£	£
Trade creditors	2,151	587
Deferred income	3,473	3,933
Accruals	2,220	2,190
	<u>          </u>	<u>          </u>
	<u>7,844</u>	<u>6,710</u>

**10. MOVEMENT IN FUNDS**

	At 1.6.22 £	Net movement in funds £	Transfers between funds £	At 31.5.23 £
<b>Unrestricted funds</b>				
General fund	89,681	(9,699)	(4,300)	75,682
<b>Restricted funds</b>				
Horse Race Betting Levy Board	13,075	(5,385)	4,300	11,990
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>102,756</u>	<u>(15,084)</u>	<u>-</u>	<u>87,672</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	21,431	(31,130)	(9,699)
<b>Restricted funds</b>			
Horse Race Betting Levy Board	21,500	(26,885)	(5,385)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>42,931</u>	<u>(58,015)</u>	<u>(15,084)</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2023**

**10. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

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

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	17,452	(17,349)	10,185	10,288
<b>Restricted funds</b>				
Horse Race Betting Levy Board	21,500	(28,789)	-	(7,289)
<b>TOTAL FUNDS</b>	<u>38,952</u>	<u>(46,138)</u>	<u>10,185</u>	<u>2,999</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, £4,300 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 2023**

**11. RELATED PARTY DISCLOSURES**

It is a requirement of the Society for all trustees to be members. As at 31 May 2023, all members had paid their subscriptions.



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

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MAY 2023**

	31.5.23 £	31.5.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations, grants and legacies</b>		
Donations, Grants and HBLB	23,027	23,289
Friends of the Society	435	515
	<hr/>	<hr/>
	23,462	23,804
<b>Other trading activities</b>		
Show Income	882	1,016
AGM Income	461	-
	<hr/>	<hr/>
	1,343	1,016
<b>Investment income</b>		
Deposit account interest	286	12
<b>Charitable activities</b>		
Subscriptions	8,566	7,296
Stud book sales	1,177	451
Inspection and premium income	45	225
Pure and part breed fees	2,740	2,182
Promotion goods sold	1,910	2,051
British horse passport income	440	40
Overseas registrations	595	665
Magazine and advert income	300	120
DNA testing	1,226	150
Prefix income	525	600
Microchips	15	15
Performance award scheme	95	30
Postage and packaging income	206	295
	<hr/>	<hr/>
	17,840	14,120
<b>Total incoming resources</b>	42,931	38,952
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Insurance	1,096	1,055
Bank charges	365	265
Depreciation of tangible fixed assets	374	466
	<hr/>	<hr/>
	1,835	1,786
<b>Charitable activities</b>		
Sundries	254	-
Carried forward	254	-

This page does not form part of the statutory financial statements

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

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MAY 2023**

	31.5.23 £	31.5.22 £
<b>Charitable activities</b>		
Brought forward	254	-
Stock movement	5,580	(2,240)
Stallion, mare and foal premiums	14,175	14,475
DNA testing	2,240	844
Semen expenses	4,064	1,065
Show and stallion show expenses	4,643	4,784
Prefix expenses	500	183
Advertising	200	4,223
Computer website costs	1,905	781
Passport expenses	-	84
Pre breeding patrons gift	1,003	500
Overseas registration grants	1,445	1,615
CEM grant	-	790
Tissue banking	624	144
AI Mare Grant	2,400	6,000
Stud book costs	-	3,430
	<hr/>	<hr/>
	39,033	36,678
 <b>Other</b>		
Postage and telephone	1,948	1,347
PIO support	142	144
Computer software expenses	1,279	1,207
Annual meeting expenses	1,838	331
Printing and copying	1,344	1,550
Accountancy fees	2,190	2,190
Staff expenses	-	104
Legal and professional fees	7,781	601
Donations	625	200
	<hr/>	<hr/>
	17,147	7,674
 Total resources expended	<hr/>	<hr/>
	58,015	46,138
 <b>Net expenditure</b>	<hr/>	<hr/>
	(15,084)	(7,186)