

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

TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024
FOR
CLEVELAND BAY HORSE SOCIETY OF THE
UNITED KINGDOM (LIMITED BY GUARANTEE)

DRAFT

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

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

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

| | Page |
|---|-------------|
| Trustees' Report | 1 to 5 |
| Independent Examiner's Report | 6 |
| Statement of Financial Activities | 7 |
| Balance Sheet | 8 to 9 |
| Notes to the Financial Statements | 10 to 15 |
| Detailed Statement of Financial Activities | 16 to 17 |

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

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MAY 2024

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 2024. 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 (1) encourage the breeding and improvement of horses, particularly the Cleveland Bay; (2) to improve the general standards in the management, use and treatment of horses generally, and of the Cleveland Bay Horse in particular, by facilitating the distribution and acquisition of knowledge and learning among breeders, owners, judges, veterinarians, trainers and members of the public; (3) to provide or assist in the provision for the public benefit, of facilities for recreation or other leisure time occupation, through the use of horses, but confined to facilities provided in the interests of social welfare with the meaning and so as to satisfy the requirements of the Recreational Charities Act 1958; and (4) to prevent cruelty to and promote the welfare of horses.

Significant activities

The provision of premiums to Cleveland Bay breeders encourages Cleveland Bay breeding and subsidises breeding costs in order to improve breed population and genetic viability. Promoting the Cleveland Bay through the annual magazine, newsletters, shows and other direct promotion, including the website and social media, provides a framework for Cleveland Bay breeders and enthusiasts to engage with each other, exchange views and promote awareness and use of the Cleveland Bay.

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

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MAY 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity continues to battle with the cost-of-living crisis and the subsequent effects this has on the membership and breeding programs. Horse shows continue to provide Cleveland Bay classes although entry numbers were still low relative to the pre-Covid era, at least in part because of the high cost of fuel. However, it has been noted that numbers across the board for showing are down compared to pre-Covid levels. We continued to provide a breed stand at the Royal Windsor Horse Show and the Great Yorkshire Show, all of which generated interest and revenues from merchandise sales. We have re-established some fund-raising activities in the form of the 100 Club and a raffle for sawdust kindly donated by A W Jenkinson Forest Products. Although they have raised additional income, we are still experiencing the financial effect of the cost of living.

We were able to use the HBLB grant we secured in June 2023 to provide support to breeders and horse show participants to promote the breed.

Providing free registrations for our overseas members remains successful along with breeding grants. The registrations must now be applied for within 6 months of age to bring the overseas registrations in line with the DEFRA rules the UK abides by. Both have been received well.

The new www.ClevelandBay.com website became operational in late June 2023. The new platform has allowed for much better communication with the interested public and promotion of the breed. The new website allows for photos and videos to be added to provide extra communication with viewers of the site. The feedback regarding the new website has been really positive.

The CBHS continues to be part of the Amazon Smile Charity pick list, and this does furnish a small revenue stream.

We held our 2023 CBHS National Breed Show in conjunction with Sport Horse Breeders of Great Britain's National Supreme Hunter Championships held at Addington. This new location proved to attract a few of our members, however, to sustain this affiliation it is felt we need to attract a greater number of entries for 2024.

The Performance Scheme for 2023 continued as previous years, with the members obtaining points by attending shows and promoting the breed. Points are awarded towards the CBHS trophies, and the trophies are presented at the Annual General Meeting in October. In 2023 the CBHS trialled the new Cleveland Bay Challenge. This was open to all members and non-members around the world and attracted 30 entrants and generated a small income. It was a great way to show case the versatility of the breed and offered a support network. Entrants to the Challenge received donated and sponsored prizes and rosettes.

Our membership currently stands at 243, this is broken down as 192 UK members and 51 Overseas from 5 different countries.

Trustees continued to conduct council meetings via Zoom throughout 2023 and a total of 7 Council meetings were held, with approved minutes posted to our website for member access.

In October 2023 at the Annual General Meeting, the membership voted on the proposed new Articles of Association. The Articles attained over 75% approval from the membership, therefore they are now constructed in line with the Charity Commission guidelines. The Articles have been approved by the Charity Commission and have been uploaded to the new website.

FINANCIAL REVIEW

Investment policy and objectives

The CBHS has the power to make any investments as authorised by the trustees.

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

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MAY 2024

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. A selection of these items is currently stored at the North Yorkshire Records Office (NYRO) and can be seen by prior arrangement.

Not all of the archived material is held by the NYRO and duplicate copies of some of the old stud books and magazines are currently being sold by auction or at our trade stand at shows.

FUTURE PLANS

We 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. The Cleveland Bay Horse Society also works with partner organisations to assist with positive promotion and support for our breeders with their breeding programmes. We continue to look into modern advances in breeding technologies and how these can be used effectively by our members.

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 13 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.

Risk management

The society reviews risk at its council meetings and an accounts overview forms part of these scheduled meetings. The principal identified risks have included loss of revenue due to reduced numbers of passports being issued during the pandemic. Passport issuance was improved in 2022/23 and continues in 2023/24..

The office continues to be run and operated by a volunteer. Council has started to investigate how to future proof the office operation to ensure continued registration of Cleveland Bays and other equines and the operation of Society business.

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

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

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MAY 2024

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

Margaret Rose Brown (appointed 23 October 2022)
Peter Dallow (appointed 17 April 2023, resigned 21 October 2023)
Henry Appleby Edmunds

Beverley Crispin Heffernan
Elaine Keith (appointed 23 October 2022)
Sarah Kirk (appointed 23 October 2022)
Lynn Knight (appointed 23 October 2022, term expired 26 February 2023)
Catherine Margaret Lea (appointed 23 October 2022)
Katherine Jayne Lines (resigned 22 February 2024)
Claire O'Connell (appointed 25 October 2023)
Lesley Ann Orange
Norma Wilson
Heidi Lorefice (appointed 16 November 2023)
Daniel Cracknell (appointed 25 October 2023)
Karen Wylie (appointed 23 October 2022)

Helen Lane (appointed 25 October 2023)

Treasurer

Peter Dallow

Company Secretary

Beverley Heffernan

Independent Examiner

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

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Cleveland Bay Horse Society of the United Kingdom (Limited by Guarantee) for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MAY 2024

TRUSTEES' RESPONSIBILITY STATEMENT - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 2024.

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 2024**

| | Notes | Unrestricted fund £ | Restricted fund £ | 31.5.24 Total funds £ | 31.5.23 Total funds £ |
|------------------------------------|-------|---------------------------|-------------------------|--------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations, grants and legacies | | 3,379 | 26,500 | 29,879 | 23,462 |
| Charitable activities | | | | | |
| Charitable activities | | 11,295 | - | 11,295 | 17,840 |
| Other trading activities | 2 | 757 | - | 757 | 1,343 |
| Investment income | 3 | 1,064 | - | 1,064 | 286 |
| Total | | <u>16,495</u> | <u>26,500</u> | <u>42,995</u> | <u>42,931</u> |
| EXPENDITURE ON | | | | | |
| Raising funds | | 1,675 | - | 1,675 | 1,835 |
| Charitable activities | | | | | |
| Charitable activities | | 3,247 | 29,442 | 32,689 | 39,033 |
| Other | | 6,795 | 187 | 6,982 | 17,147 |
| Total | | <u>11,717</u> | <u>29,629</u> | <u>41,346</u> | <u>58,015</u> |
| NET INCOME/(EXPENDITURE) | | 4,778 | (3,129) | 1,649 | (15,084) |
| Transfers between funds | 10 | (5,300) | 5,300 | - | - |
| Net movement in funds | | (522) | 2,171 | 1,649 | (15,084) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 75,682 | 11,990 | 87,672 | 102,756 |
| TOTAL FUNDS CARRIED FORWARD | | <u>75,160</u> | <u>14,161</u> | <u>89,321</u> | <u>87,672</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 2024

| | Notes | Unrestricted fund £ | Restricted fund £ | 31.5.24 Total funds £ | 31.5.23 Total funds £ |
|--|-------|---------------------------|-------------------------|--------------------------------|--------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 6 | 24,536 | - | 24,536 | 24,639 |
| CURRENT ASSETS | | | | | |
| Stocks | 7 | 1,620 | - | 1,620 | 1,994 |
| Debtors | 8 | 1,067 | - | 1,067 | 961 |
| Cash at bank and in hand | | 56,728 | 14,161 | 70,889 | 67,922 |
| | | <u>59,415</u> | <u>14,161</u> | <u>73,576</u> | <u>70,877</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 9 | (8,791) | - | (8,791) | (7,844) |
| NET CURRENT ASSETS | | <u>50,624</u> | <u>14,161</u> | <u>64,785</u> | <u>63,033</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>75,160</u> | <u>14,161</u> | <u>89,321</u> | <u>87,672</u> |
| NET ASSETS | | <u>75,160</u> | <u>14,161</u> | <u>89,321</u> | <u>87,672</u> |
| FUNDS | 10 | | | | |
| Unrestricted funds | | | | 75,160 | 75,682 |
| Restricted funds | | | | <u>14,161</u> | <u>11,990</u> |
| TOTAL FUNDS | | | | <u>89,321</u> | <u>87,672</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2024 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 2024

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

DRAFT

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024**

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.

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 2024**

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

| | 31.5.24 | 31.5.23 |
|-------------|------------|--------------|
| | £ | £ |
| Show Income | 475 | 882 |
| AGM Income | 282 | 461 |
| | <u>757</u> | <u>1,343</u> |

3. INVESTMENT INCOME

| | 31.5.24 | 31.5.23 |
|--------------------------|--------------|------------|
| | £ | £ |
| Deposit account interest | <u>1,064</u> | <u>286</u> |

4. NET INCOME/(EXPENDITURE)

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

| | 31.5.24 | 31.5.23 |
|-----------------------------|------------|------------|
| | £ | £ |
| Depreciation - owned assets | <u>303</u> | <u>374</u> |

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2024 nor for the year ended 31 May 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2024 nor for the year ended 31 May 2023.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2024**

6. TANGIBLE FIXED ASSETS

| | Plant and equipment £ | Trophies £ | Computer equipment £ | Totals £ |
|--------------------------|-----------------------------|---------------|----------------------------|-------------|
| COST OR VALUATION | | | | |
| At 1 June 2023 | 5,524 | 22,825 | 2,474 | 30,823 |
| Additions | - | 200 | - | 200 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 May 2024 | 5,524 | 23,025 | 2,474 | 31,023 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| DEPRECIATION | | | | |
| At 1 June 2023 | 3,877 | - | 2,307 | 6,184 |
| Charge for year | 247 | - | 56 | 303 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 May 2024 | 4,124 | - | 2,363 | 6,487 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| NET BOOK VALUE | | | | |
| At 31 May 2024 | 1,400 | 23,025 | 111 | 24,536 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 May 2023 | 1,647 | 22,825 | 167 | 24,639 |
| | <hr/> | <hr/> | <hr/> | <hr/> |

Cost or valuation at 31 May 2024 is represented by:

| | Plant and equipment £ | Trophies £ | Computer equipment £ | Totals £ |
|-------------------|-----------------------------|---------------|----------------------------|-------------|
| Valuation in 2022 | - | 10,185 | - | 10,185 |
| Cost | 5,524 | 12,840 | 2,474 | 20,838 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | 5,524 | 23,025 | 2,474 | 31,023 |
| | <hr/> | <hr/> | <hr/> | <hr/> |

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

| | | |
|------|---------|---------|
| | 31.5.24 | 31.5.23 |
| | £ | £ |
| Cost | 12,840 | 12,640 |
| | <hr/> | <hr/> |

7. STOCKS

| | | |
|----------------------------|---------|---------|
| | 31.5.24 | 31.5.23 |
| | £ | £ |
| Closing stock of souvenirs | 1,620 | 1,994 |
| | <hr/> | <hr/> |

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 |

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2024**

7. STOCKS - continued

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.

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

| | 31.5.24 | 31.5.23 |
|--------------------------------|-------------------|-------------------|
| | £ | £ |
| Prepayments and accrued income | 1,067 | 961 |
| | <u> </u> | <u> </u> |

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.5.24 | 31.5.23 |
|-----------------|-------------------|-------------------|
| | £ | £ |
| Trade creditors | 564 | 2,151 |
| Deferred income | 5,827 | 3,473 |
| Accruals | 2,400 | 2,220 |
| | <u> </u> | <u> </u> |
| | 8,791 | 7,844 |
| | <u> </u> | <u> </u> |

10. MOVEMENT IN FUNDS

| | At 1.6.23 | Net movement in funds | Transfers between funds | At 31.5.24 |
|-------------------------------|-------------------|-----------------------|-------------------------|-------------------|
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General fund | 75,682 | 4,778 | (5,300) | 75,160 |
| Restricted funds | | | | |
| Horse Race Betting Levy Board | 11,990 | (3,129) | 5,300 | 14,161 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | 87,672 | 1,649 | - | 89,321 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

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

| | Incoming resources | Resources expended | Movement in funds |
|-------------------------------|--------------------|--------------------|-------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 16,495 | (11,717) | 4,778 |
| Restricted funds | | | |
| Horse Race Betting Levy Board | 26,500 | (29,629) | (3,129) |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | 42,995 | (41,346) | 1,649 |
| | <u> </u> | <u> </u> | <u> </u> |

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2024**

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|-------------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 21,431 | (31,130) | (9,699) |
| Restricted funds | | | |
| Horse Race Betting Levy Board | 21,500 | (26,885) | (5,385) |
| TOTAL FUNDS | <u>42,931</u> | <u>(58,015)</u> | <u>(15,084)</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, £5,300 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 2024**

11. RELATED PARTY DISCLOSURES

It is a requirement of the Society for all trustees to be members. As at 31 May 2024, all members had paid their subscriptions.

DRAFT

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

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2024**

| | 31.5.24 £ | 31.5.23 £ |
|---------------------------------------|--------------|--------------|
| INCOME AND ENDOWMENTS | | |
| Donations, grants and legacies | | |
| Donations, Grants and HBLB | 29,879 | 23,027 |
| Friends of the Society | - | 435 |
| | <hr/> | <hr/> |
| | 29,879 | 23,462 |
| Other trading activities | | |
| Show Income | 475 | 882 |
| AGM Income | 282 | 461 |
| | <hr/> | <hr/> |
| | 757 | 1,343 |
| Investment income | | |
| Deposit account interest | 1,064 | 286 |
| Charitable activities | | |
| Subscriptions | 6,353 | 8,566 |
| Stud book sales | 40 | 1,177 |
| Inspection and premium income | 75 | 45 |
| Pure and part breed fees | 2,100 | 2,740 |
| Promotion goods sold | 790 | 1,910 |
| British horse passport income | 40 | 440 |
| Overseas registrations | 360 | 595 |
| Magazine and advert income | 40 | 300 |
| DNA testing | 500 | 1,226 |
| Prefix income | 210 | 525 |
| Microchips | 15 | 15 |
| Performance award scheme | (15) | 95 |
| Sundry receipts | 69 | - |
| Postage and packaging income | 30 | 206 |
| Shavings raffle | 532 | - |
| 100 Club | 156 | - |
| | <hr/> | <hr/> |
| | 11,295 | 17,840 |
| Total incoming resources | 42,995 | 42,931 |
| EXPENDITURE | | |
| Raising donations and legacies | | |
| Insurance | 1,211 | 1,096 |
| Bank charges | 161 | 365 |
| Depreciation of tangible fixed assets | 303 | 374 |
| | <hr/> | <hr/> |
| | 1,675 | 1,835 |

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 2024**

| | 31.5.24 £ | 31.5.23 £ |
|---------------------------------------|--------------|--------------|
| Raising donations and legacies | | |
| Charitable activities | | |
| Sundries | - | 254 |
| Stock movement | 374 | 5,580 |
| Stallion, mare and foal premiums | 14,650 | 14,175 |
| DNA testing | 2,023 | 2,240 |
| Semen expenses | 1,248 | 4,064 |
| Show and stallion show expenses | 5,790 | 4,643 |
| Prefix expenses | 205 | 500 |
| Advertising | - | 200 |
| Computer website costs | 218 | 1,905 |
| Passport expenses | 108 | - |
| Pre breeding patrons gift | 900 | 1,003 |
| Overseas registration grants | 900 | 1,445 |
| CEM grant | 1,760 | - |
| Tissue banking | 894 | 624 |
| AI Mare Grant | 1,408 | 2,400 |
| Mare travelling grant | 1,319 | - |
| Show sponsors awards and prizes | 892 | - |
| | <hr/> | <hr/> |
| | 32,689 | 39,033 |
| Other | | |
| Postage and telephone | 1,423 | 1,948 |
| PIO support | 188 | 142 |
| Computer software expenses | 1,120 | 1,279 |
| Annual meeting expenses | 378 | 1,838 |
| Printing and copying | 1,051 | 1,344 |
| Accountancy fees | 2,508 | 2,190 |
| Legal and professional fees | 314 | 7,781 |
| Donations | - | 625 |
| | <hr/> | <hr/> |
| | 6,982 | 17,147 |
| | <hr/> | <hr/> |
| Total resources expended | 41,346 | 58,015 |
| | <hr/> | <hr/> |
| Net income/(expenditure) | 1,649 | (15,084) |
| | <hr/> | <hr/> |