

Charity Registration No. 262765

Company Registration No. 01006107 (England and Wales)

BRITISH CONNEMARA PONY SOCIETY LIMITED
REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

BRITISH CONNEMARA PONY SOCIETY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs R Bond	
	Miss M Evans	
	Mrs K Walters	
	Mrs A Ward	
	Mrs D Nickson	
	Ms C Caddy	
	Ms S Gillingham	
	The Hon Mrs A Harries	
	Ms J Woods	
	Miss L Stokeld	(Appointed 25 November 2020)
	Miss K Wainwright	(Appointed 25 November 2020)
	Ms K Seedhouse	(Appointed 25 November 2020)
Secretary	Mrs G Tillin	
Charity number	262765	
Company number	01006107	
Registered office	24 Mount Pleasant Road Alton Hampshire GU34 1NN	
Independent examiner	Azets Richmond House 48 Bromyard Road, St Johns Worcester WR2 5BT	
Bankers	NatWest Bank PLC The Parade Minehead Somerset TA24 5ZD	

BRITISH CONNEMARA PONY SOCIETY LIMITED

CONTENTS

	Page
Report of the Trustees	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 10

BRITISH CONNEMARA PONY SOCIETY LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees, who are also the directors for the purposes of the Companies Act 2006, present their report and the financial statements of the charity for the year ended 31st December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The principal objectives of the society, which is a registered charity, are to preserve and improve the standard of the connemara breed of ponies within the jurisdiction of the society and to prevent cruelty to horses and ponies.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities they should undertake.

Achievements and performance

During the year under review, the society has sought to achieve its principal objectives by providing for owners and breeders of connemara ponies a range of services including registrations, inspections and testing. It also hosts an annual breed show and publishes in the annual chronicle reports, features and articles that give comprehensive coverage of the society's activities that have promoted the connemara breed.

In respect of its activities, the society has paid regard to guidance issued by the Charity Commission in respect of its activities, the results of which are set out on page 4.

The Covid-19 pandemic has resulted in a reduction in society income during the year due to the cancellation of activities and events and also fewer subscriptions.

Financial review

At the Balance Sheet date, the net assets of the society appearing on page 5 amounted to £171,674.

In their financial management of the society's activities, the trustees seek to obtain an adequate return from the provision of services and from membership subscriptions to support the administrative costs of the society and to take the opportunities that arise for the improvement of services to members.

It is the policy of the society that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue its current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the society is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The society, by virtue of its constitution as a company limited by guarantee, is governed by its articles of association, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs R Bond

Miss M Evans

Mrs H Horsfall

Miss S James

Mrs J Somervail

Mrs K Walters

(Resigned 25 November 2020)

(Resigned 25 November 2020)

(Resigned 25 November 2020)

BRITISH CONNEMARA PONY SOCIETY LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2020

Mrs A Ward

Mrs D Nickson

Ms C Caddy

Ms S Gillingham

The Hon Mrs A Harries

Ms J Woods

Miss L Stokeld

(Appointed 25 November 2020)

Miss K Wainwright

(Appointed 25 November 2020)

Ms K Seedhouse

(Appointed 25 November 2020)

Responsibility for the running of the society's activities is vested in the Council of Management which comprises the trustees for the charitable purposes of the society who also serve as directors for the purpose of company law.

Council members are appointed by the members of the society to serve for an initial term of three years and, subject to re-election, may serve a second consecutive term also of three years. A council member must be a member of the society and the maximum number of serving council members is twelve.

The report was approved by the Board of Trustees and signed on its behalf by



Mrs G Tillin

Secretary

Dated: 24 March 2021

BRITISH CONNEMARA PONY SOCIETY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRITISH CONNEMARA PONY SOCIETY LIMITED

We report to the trustees on our examination of the financial statements of British Connemara Pony Society Limited (the Company) for the year ended 31 December 2020.

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 financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied ourselves that the financial statements of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, we report in respect of our examination of the Company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out our examination we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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).)

We 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 financial statements to be reached.

Azets

Richmond House
48 Bromyard Road, St Johns
Worcester
WR2 5BT

Dated: 24 March 2021

BRITISH CONNEMARA PONY SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Notes							
<u>Income and endowments from:</u>							
Society income	3	45,913	-	45,913	51,348	-	51,348
Investments	4	3,933	-	3,933	4,143	-	4,143
Other income	5	2,626	-	2,626	-	-	-
Total income		52,472	-	52,472	55,491	-	55,491
<u>Expenditure on:</u>							
Charitable activities		48,203	-	48,203	49,119	-	49,119
Net income for the year/ Net movement in funds		4,269	-	4,269	6,372	-	6,372
Fund balances at 1 January 2020		156,549	10,856	167,405	150,177	10,856	161,033
Fund balances at 31 December 2020		160,818	10,856	171,674	156,549	10,856	167,405

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BRITISH CONNEMARA PONY SOCIETY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	8		13,628		17,600
Investments	9		130,000		130,000
			<u>143,628</u>		<u>147,600</u>
Current assets					
Debtors and prepayments	10	2,538		2,919	
Cash at bank and in hand		30,153		19,063	
		<u>32,691</u>		<u>21,982</u>	
Creditors: amounts falling due within one year	11	(4,645)		(2,177)	
Net current assets			28,046		19,805
Total assets less current liabilities			<u>171,674</u>		<u>167,405</u>
Income funds					
Restricted funds	13		10,856		10,856
Unrestricted funds			160,818		156,549
			<u>171,674</u>		<u>167,405</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 24 March 2021



Trustee

Company Registration No. 01006107

BRITISH CONNEMARA PONY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

British Connemara Pony Society Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 24 Mount Pleasant Road, Alton, Hampshire, GU34 1NN.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016). The is a Public Benefit Entity as defined by FRS 102.

The society has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the society. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the society has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

All income is recognised in the Statement of Financial activities once the society has entitlement to the funds, that it is probable that the income will be received and the amount can be measured reliably.

1.5 Tangible fixed assets

Fixed assets are written off over their useful life as follows:-

Trophies	Straight line basis over 5 years
Computers	Straight line basis over 3 years

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Taxation

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

BRITISH CONNEMARA PONY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

2 Critical accounting estimates and judgements

In the application of the society's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Society Income

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Membership subscriptions	17,261	22,510
Members services and events	28,652	28,838
	<u>45,913</u>	<u>51,348</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Investment income	3,924	4,130
Interest receivable	9	13
	<u>3,933</u>	<u>4,143</u>

5 Other income

	Unrestricted funds	Total
	2020	2019
	£	£
Job retention scheme grants	<u>2,626</u>	<u>-</u>

BRITISH CONNEMARA PONY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the during the year.

7 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	1	1
	<u>1</u>	<u>1</u>
Employment costs	2020	2019
	£	£
Wages and salaries	28,583	28,587
	<u>28,583</u>	<u>28,587</u>

8 Tangible fixed assets

	Trophies £	Computers £	Total £
Cost or valuation			
At 1 January 2020	22,000	-	22,000
Additions	-	642	642
	<u>22,000</u>	<u>642</u>	<u>22,642</u>
At 31 December 2020	22,000	642	22,642
Depreciation and impairment			
At 1 January 2020	4,400	-	4,400
Depreciation charged in the year	4,400	214	4,614
	<u>8,800</u>	<u>214</u>	<u>9,014</u>
At 31 December 2020	8,800	214	9,014
Net book value			
At 31 December 2020	13,200	428	13,628
	<u>13,200</u>	<u>428</u>	<u>13,628</u>
At 31 December 2019	17,600	-	17,600
	<u>17,600</u>	<u>-</u>	<u>17,600</u>

BRITISH CONNEMARA PONY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

9 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2020 & 31 December 2020	130,000
Net book value	
At 31 December 2020	130,000
At 31 December 2019	130,000

10 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Prepayments and accrued income	2,538	2,919

11 Creditors: amounts falling due within one year

	Notes	2020 £	2019 £
Other taxation and social security		2,227	807
Deferred income	12	1,388	370
Accruals		1,030	1,000
		4,645	2,177

12 Deferred income

	2020 £	2019 £
Arising from Membership fees and show sponsorship in advance	1,388	370

BRITISH CONNEMARA PONY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2019	Movement in funds Incoming resources	Balance at 1 January 2020	Movement in funds Incoming resources	Balance at 31 December 2020
	£	£	£	£	£
Restricted Fund	10,856	-	10,856	-	10,856

14 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).

15 Ultimate Controlling Party

The society, being a company limited by guarantee without shares, does not have an ultimate controlling party.

BRITISH CONNEMARA PONY SOCIETY LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

INCOME AND ENDOWMENTS	31.12.20	31.12.19
	£	£
Society Income		
Membership subscriptions	17,261	22,510
Members services and events	28,652	28,838
	<hr/>	<hr/>
	45,913	51,348
Investment Income	<hr/>	<hr/>
Bank interest received	9	13
Investment income	3,924	4,130
	<hr/>	<hr/>
	3,933	4,143
Other Income	<hr/>	<hr/>
Job retention scheme grants	2,626	-
	<hr/>	<hr/>
Total incoming resources	52,472	55,491
EXPENDITURE		
Secretary salary	28,583	28,587
Insurance	1,932	1,395
Telephone	656	1,034
Printing and stationery	1,835	1,531
Postage	2,677	2,120
Computer supplies	1,307	612
Website	555	1,221
Storage facilities	1,038	1,038
Meeting expenses	518	2,073
Bank charges	197	308
Accountancy charges	1,400	1,000
Legal and professional fees	2,395	3,480
Affiliation payments	443	259
Miscellaneous expenses	53	61
Depreciation	4,614	4,400
	<hr/>	<hr/>
Total resources expended	48,203	49,119
	<hr/>	<hr/>
Net income before gains and losses	4,269	6,372
	<hr/>	<hr/>

This page does not form part of the statutory financial statements

BRITISH CONNEMARA PONY SOCIETY LIMITED

APPENDIX TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2020

BREAKDOWN OF INCOME SOURCES

	Income £	Expenditure £	2020 Net Income £	2019 Net Income £
Membership Subscriptions				
Membership	17,261	-	17,261	22,510
Member Services and Events				
Donations	271	-	271	15
200 Club	1,258	(720)	538	133
Registrations, Transfers and Passport	30,703	-	30,703	25,632
Prefix Registration	292	(193)	99	174
Shows:-				
In Hand Show	-	(950)	(950)	-
Breed Show	-	-	-	347
Northern Show	-	-	-	615
General Show Affiliations	217	(31)	186	257
Education Day	-	-	-	4,996
Performance Day	275	(373)	(98)	215
Eventing Series	-	-	-	(1,588)
Colt Inspection	3,333	(2,642)	691	482
Filly Inspection	1,166	(358)	808	1,410
Promotional Goods / Merchandise	13	(310)	(297)	(242)
Stud Book	10	(62)	(52)	(64)
Chronicle	3,405	(7,938)	(4,533)	(3,374)
Member Meetings	-	(711)	(711)	(459)
DNA / HWSD Testing	8,304	(6,310)	1,994	515
Performance Awards	441	(498)	(57)	(42)
Website Advertising	160	-	160	280
Virtual Foal Show	153	-	153	-
Miscellaneous	4	(257)	(253)	(464)
	50,005	(21,353)	28,652	28,838

This page does not form part of the statutory financial statements