

**REGISTERED COMPANY NUMBER: 03233346**

**REGISTERED CHARITY NUMBER: 1104945**

**THE FELL PONY SOCIETY**

**A COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE TRUSTEES AND**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2016**

**THE FELL PONY SOCIETY**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2016**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3 to 4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 13
Detailed Statement of Financial Activities	14 to 15

**THE FELL PONY SOCIETY**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 OCTOBER 2016**

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 October 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

03233346

**Registered Charity number**

1104945

**Registered office**

Enterprise House  
56-58 Main Street  
High Bentham  
Lancaster  
Lancashire  
LA2 7HY

**Trustees**

Mrs E A Walker  
Mr A Thorpe  
Miss B A Bell  
Mr P Boustead  
Mrs S Brunskill  
Mrs S A Charlton  
Mrs G M Cockbain  
Miss J S G Glass  
Mr G H B Mallinson  
Mr P Metcalfe  
Mrs C S Millard  
Mr W Potter  
Mr C C Roberts  
Mrs C H Robinson  
Miss C E Simpson  
Mr D Wilkinson  
Mr M R Goddard  
Mrs A W Bell  
Ms R J Brunskill  
Mr J Potter

Chairman  
Vice Chairman

- appointed 2.4.16  
- appointed 2.4.16

**Company Secretary**

Mrs K Wilkinson

**THE FELL PONY SOCIETY**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 OCTOBER 2016**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent examiner**

Adam Brosnan FCA  
Brosnans  
Chartered Accountants  
Enterprise House  
56-58 Main Street  
High Bentham  
Lancaster  
North Yorkshire  
LA2 7HY

**COMMENCEMENT OF ACTIVITIES**

The Fell Pony Society is a company limited by guarantee and a registered charity. It was incorporated on 2nd August 1996 and registered as a charity with effect from 9th November 2004. The company is governed by the Board of Directors and Trustees in accordance with its Memorandum and Articles of Association.

**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.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**OBJECTIVES AND ACTIVITIES**

**Significant activities**

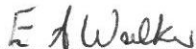
The company's principal activity during the year was acting as a breed society.

**FINANCIAL REVIEW**

**Reserves policy**

The trustees have reviewed the reserves of the Charity. This review encompassed the nature of the Society's continued commitments and future growth. The review concluded that to allow the charity to be managed efficiently and to provide a buffer for uninterrupted services, a general reserve equivalent to approximately 75% or 9 months of fund expenditure should be maintained.

Approved by order of the board of trustees on .....10/10/2017..... and signed on its behalf by:



Mrs E A Walker - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE FELL PONY SOCIETY**

I report on the accounts for the year ended 31 October 2016 set out on pages five to thirteen.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
  - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE FELL PONY SOCIETY

*Adam Brosnan*

Adam Brosnan FCA  
Brosnans  
Chartered Accountants  
Enterprise House  
56-58 Main Street  
High Bentham  
Lancaster  
North Yorkshire  
LA2 7HY

Date: *18/01/2017* .....

THE FELL PONY SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 OCTOBER 2016

		Unrestricted fund	Restricted fund	2016 Total funds	2015 Total funds
	Notes	£	£	£	£
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income	2	37,193	-	37,193	28,999
Activities for generating funds	3	5,736	-	5,736	2,926
Investment income	4	29	-	29	29
<b>Incoming resources from charitable activities</b>					
	5				
Fees		20,215	-	20,215	19,380
Grants		-	5,270	5,270	4,020
Sales		6,865	-	6,865	7,441
Shows and Other Events		25,593	-	25,593	6,678
Pony Sales List		250	-	250	418
<b>Total incoming resources</b>		<b>95,881</b>	<b>5,270</b>	<b>101,151</b>	<b>69,891</b>
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>					
	6				
Costs of activities in furtherance of the charity's objects		85,815	2,908	88,723	47,053
<b>Governance costs</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>16,356</b>
<b>Total resources expended</b>		<b>85,815</b>	<b>2,908</b>	<b>88,723</b>	<b>63,409</b>
<b>NET INCOME FOR THE YEAR</b>		<b>10,066</b>	<b>2,362</b>	<b>12,428</b>	<b>6,482</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>75,991</b>	<b>987</b>	<b>76,978</b>	<b>70,496</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>86,057</b>	<b>3,349</b>	<b>89,406</b>	<b>76,978</b>

The notes form part of these financial statements

**THE FELL PONY SOCIETY**

**BALANCE SHEET  
AT 31 OCTOBER 2016**

		Unrestricted fund	Restricted fund	2016 Total funds	2015 Total funds
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	12	13,285	-	13,285	13,322
<b>CURRENT ASSETS</b>					
Stocks		5,397	-	5,397	5,093
Debtors	13	75	-	75	253
Prepayments and accrued income		2,291	-	2,291	2,213
Cash at bank and in hand		<u>70,877</u>	<u>3,349</u>	<u>74,226</u>	<u>61,358</u>
		78,640	3,349	81,989	68,917
<b>CREDITORS</b>					
Amounts falling due within one year	14	(5,868)	-	(5,868)	(5,261)
<b>NET CURRENT ASSETS</b>		<u>72,772</u>	<u>3,349</u>	<u>76,121</u>	<u>63,656</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>86,057</u>	<u>3,349</u>	<u>89,406</u>	<u>76,978</u>
<b>NET ASSETS</b>		<u>86,057</u>	<u>3,349</u>	<u>89,406</u>	<u>76,978</u>
<b>FUNDS</b>	15				
Unrestricted funds:					
General fund				86,057	75,991
Restricted funds:					
Horserace Betting Levy Board				<u>3,349</u>	<u>987</u>
<b>TOTAL FUNDS</b>				<u>89,406</u>	<u>76,978</u>

The notes form part of these financial statements



THE FELL PONY SOCIETY

BALANCE SHEET - CONTINUED  
AT 31 OCTOBER 2016

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

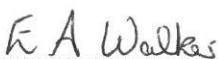
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 October 2016 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on .....10/01/2017..... and were signed on its behalf by:

  
.....  
Mrs E A Walker -Trustee

  
.....  
Mr A Thorpe -Trustee

The notes form part of these financial statements

# THE FELL PONY SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2016

### 1. ACCOUNTING POLICIES

#### ACCOUNTING CONVENTION

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

#### INCOMING RESOURCES

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

#### RESOURCES EXPENDED

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### TANGIBLE FIXED ASSETS

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

Equipment	- 25% on reducing balance
-----------	---------------------------

#### STOCKS

Stocks are 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.

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.

THE FELL PONY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 OCTOBER 2016

2. VOLUNTARY INCOME

	2016	2015
	£	£
Donations	8,070	1,452
Subscriptions	28,438	26,706
Affiliation Fees	<u>685</u>	<u>841</u>
	<u>37,193</u>	<u>28,999</u>

3. ACTIVITIES FOR GENERATING FUNDS

	2016	2015
	£	£
Advertising/Sponsorship	1,723	1,421
200 Club	966	1,478
Raffle	614	-
Promise Auction	<u>2,433</u>	<u>27</u>
	<u>5,736</u>	<u>2,926</u>

4. INVESTMENT INCOME

	2016	2015
	£	£
Deposit account interest	<u>29</u>	<u>29</u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Activity	2016	2015
		£	£
Registration	Fees	4,395	4,375
Transfers	Fees	7,960	9,955
Duplicate Passports	Fees	495	655
Prefix Applications	Fees	970	520
Stallion Licences	Fees	4,100	2,315
Passports	Fees	20	60
DNA	Fees	2,275	1,500
Horserace Betting Levy			
Board	Grants	5,270	4,020
Stud Books and Gifts	Sales	6,865	7,441
Shows and Other Events	Shows and Other Events	25,593	6,678
Pony Sales List	Pony Sales List	<u>250</u>	<u>418</u>
		<u>58,193</u>	<u>37,937</u>

**THE FELL PONY SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 OCTOBER 2016**

**6. CHARITABLE ACTIVITIES COSTS**

	Direct costs (See note 7) £	Support costs (See note 8) £	Totals £
Costs of activities in furtherance of the charity's objects	<u>70,544</u>	<u>18,179</u>	<u>88,723</u>

**7. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2016 £	2015 £
Staff costs	16,750	15,337
Insurance	3,130	3,102
Telephone	629	628
Advertising	128	310
Show and Exhibition Expenses	25,744	6,888
Prizes - Premiums (H.B.L.B)	3,490	3,640
Affiliation Fees	324	175
Prefix Registrations	490	265
Postage	2,402	2,583
Printing and Stationery	4,119	3,832
Computer Expenses	1,003	1,003
Travelling Expenses	307	184
200 Club	1,102	1,128
DNA Expenses	3,985	2,622
Stud Books and Gifts	6,177	4,808
FIS Expenses	<u>764</u>	<u>548</u>
	<u>70,544</u>	<u>47,053</u>

**8. SUPPORT COSTS**

	Management £
Costs of activities in furtherance of the charity's objects	<u>18,179</u>

Support costs, included in the above, are as follows:

THE FELL PONY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 OCTOBER 2016

8. SUPPORT COSTS - continued

Management

	2016	2015
	Costs of activities in furtherance of the charity's objects	Total activities
	£	£
Salaries and Wages	5,511	5,119
Insurance	353	343
Telephone	210	209
Honoraria	500	450
Postages	4,250	4,250
Printing and Stationery	4,226	2,834
Computer Expenses	345	334
Room Hire	1,255	1,335
Office Overheads	200	200
Accountancy Charges	1,292	1,233
Depreciation of tangible and heritage assets	<u>37</u>	<u>49</u>
	<u>18,179</u>	<u>16,356</u>

9. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2016	2015
	£	£
Depreciation - owned assets	<u>37</u>	<u>49</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2016 nor for the year ended 31 October 2015.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 October 2016 nor for the year ended 31 October 2015.

**THE FELL PONY SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 OCTOBER 2016**

**11. STAFF COSTS**

	2016	2015
	£	£
Wages and salaries	<u>22,261</u>	<u>20,456</u>

The average monthly number of employees during the year was as follows:

	2016	2015
	<u>3</u>	<u>3</u>
Administration		

No employees received emoluments in excess of £60,000.

**12. TANGIBLE FIXED ASSETS**

	Trophies £	Equipment £	Totals £
<b>COST</b>			
At 1 November 2015 and 31 October 2016	<u>13,175</u>	<u>6,647</u>	<u>19,822</u>
<b>DEPRECIATION</b>			
At 1 November 2015	-	6,500	6,500
Charge for year	<u>-</u>	<u>37</u>	<u>37</u>
At 31 October 2016	<u>-</u>	<u>6,537</u>	<u>6,537</u>
<b>NET BOOK VALUE</b>			
At 31 October 2016	<u>13,175</u>	<u>110</u>	<u>13,285</u>
At 31 October 2015	<u>13,175</u>	<u>147</u>	<u>13,322</u>

Trophies have been brought into the accounts at their current market value. If depreciation had been provided as required by Financial Accounting Standard No 15 the additional depreciation charge would have been in the region of £3,294.

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

	2016	2015
	£	£
Trade debtors	<u>75</u>	<u>253</u>

THE FELL PONY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 OCTOBER 2016

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	3,935	3,305
Social security and other taxes	186	188
Accruals	<u>1,747</u>	<u>1,768</u>
	<u>5,868</u>	<u>5,261</u>

15. MOVEMENT IN FUNDS

	At 1.11.15	Net movement in funds	At 31.10.16
	£	£	£
<b>Unrestricted funds</b>			
General fund	75,991	10,066	86,057
<b>Restricted funds</b>			
Horserace Betting Levy Board	987	2,362	3,349
	<u>      </u>	<u>      </u>	<u>      </u>
<b>TOTAL FUNDS</b>	<u>76,978</u>	<u>12,428</u>	<u>89,406</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	95,881	(85,815)	10,066
<b>Restricted funds</b>			
Horserace Betting Levy Board	5,270	(2,908)	2,362
	<u>      </u>	<u>      </u>	<u>      </u>
<b>TOTAL FUNDS</b>	<u>101,151</u>	<u>(88,723)</u>	<u>12,428</u>

**THE FELL PONY SOCIETY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 OCTOBER 2016**

	2016 £	2015 £
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Donations	8,070	1,452
Subscriptions	28,438	26,706
Affiliation Fees	<u>685</u>	<u>841</u>
	37,193	28,999
<b>Activities for generating funds</b>		
Advertising/Sponsorship	1,723	1,421
200 Club	966	1,478
Raffle	614	-
Promise Auction	<u>2,433</u>	<u>27</u>
	5,736	2,926
<b>Investment income</b>		
Deposit account interest	29	29
<b>Incoming resources from charitable activities</b>		
Horserace Betting Levy Board	5,270	4,020
Stud Books and Gifts	6,865	7,441
Shows and Other Events	25,593	6,678
Pony Sales List	250	418
Registration	4,395	4,375
Transfers	7,960	9,955
Duplicate Passports	495	655
Prefix Applications	970	520
Stallion Licences	4,100	2,315
Passports	20	60
DNA	<u>2,275</u>	<u>1,500</u>
	<u>58,193</u>	<u>37,937</u>
<b>Total incoming resources</b>	101,151	69,891

**RESOURCES EXPENDED**

This page does not form part of the statutory financial statements



**THE FELL PONY SOCIETY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 OCTOBER 2016**

	2016	2015
	£	£
<b>Charitable activities</b>		
Salaries and Wages	16,750	15,337
Insurance	3,130	3,102
Telephone	629	628
Advertising	128	310
Show and Exhibition Expenses	25,744	6,888
Prizes - Premiums (H.B.L.B)	3,490	3,640
Affiliation Fees	324	175
Prefix Registrations	490	265
Postage	2,402	2,583
Printing and Stationery	4,119	3,832
Computer Expenses	1,003	1,003
Travelling Expenses	307	184
200 Club	1,102	1,128
DNA Expenses	3,985	2,622
Stud Books and Gifts	6,177	4,808
FIS Expenses	764	548
	<u>70,544</u>	<u>47,053</u>
<b>Support costs</b>		
<b>Management</b>		
Salaries and Wages	5,511	5,119
Insurance	353	343
Telephone	210	209
Honoraria	500	450
Postages	4,250	4,250
Printing and Stationery	4,226	2,834
Computer Expenses	345	334
Room Hire	1,255	1,335
Office Overheads	200	200
Accountancy Charges	1,292	1,233
Depreciation	37	49
	<u>18,179</u>	<u>16,356</u>
<b>Total resources expended</b>	88,723	63,409
	<u>          </u>	<u>          </u>
<b>Net income</b>	<u>12,428</u>	<u>6,482</u>

This page does not form part of the statutory financial statements