

BRITISH CONNEMARA PONY SOCIETY LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2016

	Receipts	Payments	Net 2016	2015
Subscriptions	12,833	-	12,833	13,705
Donations	35	-	35	234
200 Club	672	755	(83)	90
Registrations, Transfers, Passports	22,165	8	22,157	21,818
Prefix Registration	404	-	404	53
Colt Inspections	4,750	2,550	2,200	1,214
Filly Inspections	1,719	668	1,051	1,144
DNA Typing	9,404	8,600	804	493
Sales Register	417	-	417	666
Measurement Costs	-	125	(125)	(125)
Chronicle	12,297	10,890	1,407	241
Promotional Items	227	-	227	163
AGM	713	1,666	(953)	(781)
Education Day	1,417	898	519	-
Breed Promotion	-	84	(84)	(1,319)
London Marathon	1,481	548	933	(330)
Performance Awards	661	929	(268)	(159)
Breed Show	12,289	9,148	3,141	(3,731)
Performance Day	309	410	(101)	228
Northern Show	1,939	2,367	(428)	719
Miscellaneous	-	185	(185)	(89)
Secretarial Remuneration	-	31,095	(31,095)	(29,176)
Printing and Stationery	-	3,283	(3,283)	(2,472)
Post	-	2,273	(2,273)	(2,247)
Telephone	-	993	(993)	(878)
Storage Facilities	-	1,576	(1,576)	(1,429)
Computer, Website and Database Costs	-	1,626	(1,626)	(1,385)
Deposit for new website	-	1,750	(1,750)	(500)
Newsletter	-	738	(738)	(892)
Insurance	280	1,812	(1,532)	(1,366)
Regional funding payments	-	200	(200)	(700)
Professional Fees	-	900	(900)	(900)
Meeting costs	-	2,730	(2,730)	(3,917)
Affiliation Fees	551	344	207	(223)
Bank interest and Investment Income	3,681	-	3,681	4,380
Profit/(Loss) on Investments	6,493	-	6,493	(4,462)
Bank Charges	-	180	(180)	(431)
	-	-	-	-
Net Profit/Loss	94,737	89,331	5,406	(12,364)

Charity Registration No. 262765

Company Registration No. 01006107 (England and Wales)

BRITISH CONNEMARA PONY SOCIETY LIMITED
TRUSTEES REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2016

BRITISH CONNEMARA PONY SOCIETY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Council Of Management	Mrs R Bond	(Appointed 20 November 2016)
	Miss G Evans	(Appointed 20 November 2016)
	Miss A Fitzsimons	
	Miss S Hodgkins	
	Mrs H Horsfall	
	Miss H Knight	
	Mrs B Mcgrath	(Appointed 20 November 2016)
	Mrs J Parry	(Appointed 20 November 2016)
	Mrs E L Rugman	
	Mrs J Somervail	
	Ms D Webb	
	Mrs J Webb	
Secretary	Mrs G Tillin	
Charity number	262765	
Company number	01006107	
Registered office	24 Mount Pleasant Road Alton Hampshire GU34 1NN	
Independent examiner	Richard Anthony 2nd Floor, Gadd House Arcadia Avenue Finchley London N3 2JU	
Bankers	National Westminster Bank plc 9 The Parade Minehead Somerset TA24 5ZD	

BRITISH CONNEMARA PONY SOCIETY LIMITED

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BRITISH CONNEMARA PONY SOCIETY LIMITED

COUNCIL OF MANAGEMENT REPORT FOR THE YEAR ENDED 31 DECEMBER 2016

The Council of Management present their report and accounts for the year ended 31 December 2016.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts 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 principle 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. In the year ahead the Society will continue to promote the Connemara breed in accordance with its principal objectives.

The Council of Management have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The results for the year are set out on page 4.

Financial review

It is the policy of the charity 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 Council of Management considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's 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 Council of Management has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Council of Management, who are also the directors for the purpose of company law, and who served during the year were:

Mrs B E Bagshaw	(Resigned 20 November 2016)
Mrs R Bond	(Appointed 20 November 2016)
Miss G Evans	(Appointed 20 November 2016)
Miss A Fitzsimons	
Mrs S Gillingham	(Resigned 20 November 2016)
Miss S Hodgkins	
Mrs H Horsfall	
Miss H Knight	
Mrs B McGrath	(Appointed 20 November 2016)
Mrs D Nickson	(Resigned 20 November 2016)
Mrs J Parry	(Appointed 20 November 2016)
Mrs E L Rugman	
Mrs J Somervail	
Ms D Webb	
Mrs J Webb	
Mrs J Williams	(Resigned 20 November 2016)

The members of Council in office during the year also serve as Trustees and Directors for the purposes of the Charitable activities of the Society.

BRITISH CONNEMARA PONY SOCIETY LIMITED

COUNCIL OF MANAGEMENT REPORT FOR THE YEAR ENDED 31 DECEMBER 2016

The Council of Management report was approved by the Board of Council Of Management.

Mrs G Tillin

Secretary & Treasurer

Dated: 18 August 2017

BRITISH CONNEMARA PONY SOCIETY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE COUNCIL OF MANAGEMENT OF BRITISH CONNEMARA PONY SOCIETY LIMITED

I report on the accounts of the charity for the year ended 31 December 2016, which are set out on pages 4 to 11.

Respective responsibilities of Council of Management and examiner

The Council of Management, who are also the directors of British Connemara Pony Society Limited for the purposes of company law, are responsible for the preparation of the accounts. The Council of Management consider that an audit is not required for the year under section 144(2) of the Charities Act 2011, and 2011 Act, and that an independent examination is needed.

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:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) 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
- (iii) to state whether particular matters have come to my attention.

Basis of 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 next statement.

Independent examiner's statement

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 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
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Richard Anthony

Chartered Accountants
2nd Floor, Gadd House
Arcadia Avenue
Finchley
London
N3 2JU

Dated: 18 August 2017

BRITISH CONNEMARA PONY SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2016

	Notes	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
<u>Income from:</u>					
Investment Income	3	23,007	-	23,007	13,541
Incoming resources from charitable activities	4	33,503	-	33,503	27,145
Total income		56,510	-	56,510	40,686
<u>Expenditure on:</u>					
General Expenses	5	51,104	-	51,104	53,049
Net income/(expenditure) for the year/ Net movement in funds		5,406	-	5,406	(12,363)
Fund balances at 1 January 2016		125,534	10,481	136,015	148,378
Fund balances at 31 December 2016		130,940	10,481	141,421	136,015

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 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	8		7		7
Current assets					
Stocks		1,500		1,500	
Debtors	9	560		560	
Cash at bank and in hand		141,647		137,822	
		<u>143,707</u>		<u>139,882</u>	
Creditors: amounts falling due within one year	10	<u>(2,293)</u>		<u>(3,874)</u>	
Net current assets			141,414		136,008
Total assets less current liabilities			<u>141,421</u>		<u>136,015</u>
Income funds					
Restricted funds	11		10,481		10,481
Unrestricted funds			130,940		125,534
			<u>141,421</u>		<u>136,015</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 2016. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The Council of Management responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts 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 accounts, so far as applicable to the company.

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

The accounts were approved by the Council Of Management on 18 August 2017

Miss H Knight
Chairperson

Company Registration No. 01006107

BRITISH CONNEMARA PONY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Charity information

British Connemara Pony Society is a private company limited by guarantee without share capital incorporated in England and Wales. The registered office is 24 Mount Pleasant Road, Alton, Hampshire GU34 1NN.

1.1 Accounting convention

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

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the Council of Management have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Council of Management continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Council of Management in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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 accounts.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

BRITISH CONNEMARA PONY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

Resources expended are recognised in the year in which they are incurred.

Management and administration costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	- 20% Reducing balance.
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BRITISH CONNEMARA PONY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Council of Management 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 Charitable activities

	2016 £	2015 £
Activities in charitable activities	33,503	27,145

BRITISH CONNEMARA PONY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

4 Investments

	2016	2015
	£	£
Income from unlisted investments	6,493	(4,462)
Subscription Income	12,833	13,623
Interest receivable	3,681	4,380
	<u>23,007</u>	<u>13,541</u>

5 Charitable activities

	2016	2015
	£	£
General Expenses	51,104	53,049

6 Council Of Management

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

The Society Secretariat are not Council Members/Trustees and secretarial costs for the period amounted to £31,095 (YR 2015 - £29,176).

7 Employees

Number of employees

The average monthly number employees during the year was:

2016	2015
Number	Number
1	1

BRITISH CONNEMARA PONY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

8 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 January 2016	110
At 31 December 2016	110
Depreciation and impairment	
At 1 January 2016	103
At 31 December 2016	103
Carrying amount	
At 31 December 2016	7
At 31 December 2015	7

9 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Prepayments and accrued income	560	560

10 Creditors: amounts falling due within one year

	2016 £	2015 £
Other taxation and social security	947	2,230
Accruals and deferred income	1,346	1,644
	2,293	3,874

BRITISH CONNEMARA PONY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

11 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 2016 £	Movement in funds		Balance at 31 December 2016 £
		Incoming resources £	Resources expended £	
Phyllis Meade Memorial Fund	6,358	-	-	6,358
Welfare Fund	4,123	-	-	4,123
	<u>10,481</u>	<u>-</u>	<u>-</u>	<u>10,481</u>

The use of Phyllis Meade Memorial Fund is at the discretion of Mrs Meade's children.

The use of the Welfare Fund is confined to the Welfare of Ponies in need.

12 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 December 2016 are represented by:			
Tangible assets	7	-	7
Current assets/(liabilities)	130,933	10,481	141,414
	<u>130,940</u>	<u>10,481</u>	<u>141,421</u>