

**REGISTERED COMPANY NUMBER: 01006107 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 262765**

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2018  
for  
British Connemara Pony Society Limited

Duncan King FCA  
2 MacNeice Drive  
Barton Park  
Marlborough  
Wiltshire  
SN8 1TR

British Connemara Pony Society Limited

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for the Year Ended 31 December 2018

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## British Connemara Pony Society Limited

### Report of the Trustees for the Year Ended 31 December 2018

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 31 December 2018.

The accounts have been prepared in accordance with the accounting policies that are set out in the notes to these accounts and they comply with the Companies Act 2006, which is the charity's governing document, and with "Accounting and Reporting by charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 applicable in the UK and the Republic of Ireland (effective 1 January 2015)."

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

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.

### **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 5.

### **Public benefit**

In the pursuit of the society's objectives, the trustees have had regard to the Charity Commission's public benefit guidelines. Accordingly, the society, through the provision of breeding services and the publication of breed information, contributes to the public benefit by preserving and improving the standard of this popular breed and by making a commitment in the wider sense to measures aimed at preventing cruelty to all horses and ponies.

## **FINANCIAL REVIEW**

### **Financial position**

At the Balance Sheet date, the net assets of the society appearing on page 6 of the financial statements, and as enhanced by the revaluation of the stock of trophies, amounted to £161,033.

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.

### **Reserves policy**

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 months' expenditure. The trustees consider that maintaining reserves at this level will ensure that, in the event of a significant drop in funding, the society will be able to continue its activities whilst consideration is given to ways in which additional funds may be raised. The required level of reserves has been maintained during the year under review.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

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.

British Connemara Pony Society Limited

Report of the Trustees  
for the Year Ended 31 December 2018

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

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.

**Risk management**

The trustees have assessed the major risks to which the society is exposed and are satisfied that appropriate controls are in place to provide reasonable assurance against fraud and error.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01006107 (England and Wales)

**Registered Charity number**

262765

**Registered office**

24 Mount Pleasant Road  
Alton  
Hampshire  
GU34 1NN

**Trustees**

Miss H C Knight

Mrs R Bond

Miss MG Evans

Mrs H Horsfall

Miss S C L James

Mrs B McGrath

Mrs J Parry

- resigned 2.12.18

Mrs E L A Rugman

- resigned 2.12.18

Mrs J E Somervail

Mrs K L Walters

Mrs J Webb

Mrs A McHale

- appointed 2.12.18

Mrs D Nickson

- appointed 2.12.18

**Company Secretary**

Mrs G Tillin

**Independent examiner**

Duncan King FCA

2 MacNeice Drive

Barton Park

Marlborough

Wiltshire

SN8 1TR

British Connemara Pony Society Limited

Report of the Trustees  
for the Year Ended 31 December 2018

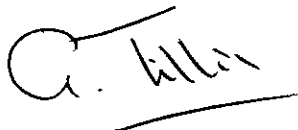
**REFERENCE AND ADMINISTRATIVE DETAILS**

**Bankers**

National Westminster Bank plc  
9 The Parade  
Minehead  
Somerset  
TA24 5ZD

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 10 September 2019 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'G. Tillin', with a horizontal line drawn underneath it.

Mrs G Tillin - Secretary

Independent Examiner's Report to the Trustees of  
British Connemara Pony Society Limited

**Independent examiner's report to the trustees of British Connemara Pony Society Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2018.

**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').

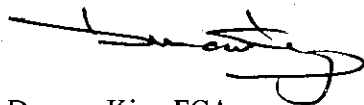
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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



Duncan King FCA  
2 MacNeice Drive  
Barton Park  
Marlborough  
Wiltshire  
SN8 1TR

Date: 20 September 2019

British Connemara Pony Society Limited

Statement of Financial Activities  
for the Year Ended 31 December 2018

	Notes	Unrestricted fund £	Restricted fund £	31.12.18 Total funds £	31.12.17 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Society income	2	43,323	-	43,323	33,912
Investment income	3	113	-	113	5,874
<b>Total</b>		<u>43,436</u>	<u>-</u>	<u>43,436</u>	<u>39,786</u>
<b>EXPENDITURE ON</b>					
Administration		<u>41,598</u>	<u>-</u>	<u>41,598</u>	<u>44,005</u>
<b>Total</b>		<u>41,598</u>	<u>-</u>	<u>41,598</u>	<u>44,005</u>
Net gains/(losses) on investments		<u>-</u>	<u>-</u>	<u>-</u>	<u>21,993</u>
<b>NET INCOME</b>		<u>1,838</u>	<u>-</u>	<u>1,838</u>	<u>17,774</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>148,339</u>	<u>10,856</u>	<u>159,195</u>	<u>141,421</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>150,177</u></u>	<u><u>10,856</u></u>	<u><u>161,033</u></u>	<u><u>159,195</u></u>

The notes form part of these financial statements

British Connemara Pony Society Limited

Statement of Financial Position  
At 31 December 2018

	Notes	Unrestricted fund £	Restricted fund £	31.12.18 Total funds £	31.12.17 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	22,000	-	22,000	22,000
<b>CURRENT ASSETS</b>					
Debtors	8	922	-	922	922
Cash at bank		131,915	10,856	142,771	139,551
		<u>132,837</u>	<u>10,856</u>	<u>143,693</u>	<u>140,473</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	(4,660)	-	(4,660)	(3,278)
<b>NET CURRENT ASSETS</b>		<u>128,177</u>	<u>10,856</u>	<u>139,033</u>	<u>137,195</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>150,177</u>	<u>10,856</u>	<u>161,033</u>	<u>159,195</u>
<b>NET ASSETS</b>		<u><u>150,177</u></u>	<u><u>10,856</u></u>	<u><u>161,033</u></u>	<u><u>159,195</u></u>
<b>FUNDS</b>	10				
Unrestricted funds				150,177	148,339
Restricted funds				<u>10,856</u>	<u>10,856</u>
<b>TOTAL FUNDS</b>				<u><u>161,033</u></u>	<u><u>159,195</u></u>

The notes form part of these financial statements



British Connemara Pony Society Limited

Statement of Financial Position - continued

At 31 December 2018

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

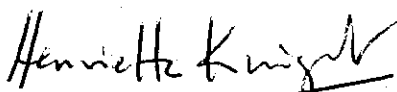
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

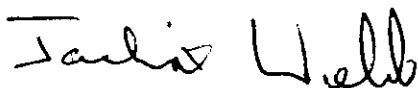
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its 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 provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 10 September 2019 and were signed on its behalf by:



Miss H C Knight -Trustee



Mrs J Webb -Trustee

## **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 2015)', 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.

### **Critical accounting judgements and key sources of estimation uncertainty**

In the application of the society's accounting policies, the trustees are required to make judgements, estimates and assumptions about figures appearing in the financial statements that are not readily apparent from other sources. These judgements, estimates and assumptions are based on historical experience and they are reviewed on an ongoing basis.

### **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.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the society to that expenditure, that it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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**

The society has adopted a policy of revaluation in respect of its stock of trophies which, in the opinion of the trustees, has a value in excess of its depreciated original cost. The trustees have undertaken, on a regular basis, to update the valuation, carry out an impairment review and make a provision for depreciation, unless not required for reasons of immateriality.

Subject to that, depreciation is provided at the rate of 20% on a reducing balance basis in order to write off the cost of each asset over its estimated useful life.

### **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.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

**2. SOCIETY INCOME**

	31.12.18	31.12.17
	£	£
Membership subscriptions	12,380	12,248
Members services and events	30,943	21,664
	<u>43,323</u>	<u>33,912</u>

**3. INVESTMENT INCOME**

	31.12.18	31.12.17
	£	£
Investment income	-	2,394
Profit on sale of investments	-	3,466
Bank interest received	113	14
	<u>113</u>	<u>5,874</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2018 nor for the year ended 31 December 2017.

**Trustees' expenses**

Trustees are provided with the expenses of travelling and subsistence whilst engaged on the business of the society, including attendance at meetings.

The amounts reimbursed to trustees during the year amounted to £1460 (2017 £1500).

**5. STAFF COSTS**

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

	31.12.18	31.12.17
	1	1
Administration	<u>1</u>	<u>1</u>

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

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Society income	33,912	-	33,912
Investment income	5,439	435	5,874
<b>Total</b>	<u>39,351</u>	<u>435</u>	<u>39,786</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
<b>EXPENDITURE ON</b>			
Administration	43,945	60	44,005
<b>Total</b>	43,945	60	44,005
<b>Net gains/(losses) on investments</b>	21,993	-	21,993
<b>NET INCOME</b>	17,399	375	17,774
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	130,940	10,481	141,421
<b>TOTAL FUNDS CARRIED FORWARD</b>	148,339	10,856	159,195

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
<b>COST</b>	
At 1 January 2018 and 31 December 2018	22,000
<b>NET BOOK VALUE</b>	
At 31 December 2018	22,000
At 31 December 2017	22,000

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Prepayments	922	922

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

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

	31.12.18	31.12.17
	£	£
VAT	407	40
Accrued expenses	4,253	3,238
	<u>4,660</u>	<u>3,278</u>

**10. MOVEMENT IN FUNDS**

	At 1.1.18	Net movement in funds	At 31.12.18
	£	£	£
<b>Unrestricted funds</b>			
General fund	148,339	1,838	150,177
<b>Restricted funds</b>			
Restricted Fund	10,856	-	10,856
<b>TOTAL FUNDS</b>	<u>159,195</u>	<u>1,838</u>	<u>161,033</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	43,436	(41,598)	1,838
<b>TOTAL FUNDS</b>	<u>43,436</u>	<u>(41,598)</u>	<u>1,838</u>

**10. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.17 £	Net movement in funds £	At 31.12.17 £
<b>Unrestricted Funds</b>			
General fund	130,940	17,399	148,339
<b>Restricted Funds</b>			
Restricted Fund	10,481	375	10,856
<b>TOTAL FUNDS</b>	<u>141,421</u>	<u>17,774</u>	<u>159,195</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	39,351	(43,945)	21,993	17,399
<b>Restricted funds</b>				
Restricted Fund	435	(60)	-	375
<b>TOTAL FUNDS</b>	<u>39,786</u>	<u>(44,005)</u>	<u>21,993</u>	<u>17,774</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.17 £	Net movement in funds £	At 31.12.18 £
<b>Unrestricted funds</b>			
General fund	130,940	19,237	150,177
<b>Restricted funds</b>			
Restricted Fund	10,481	375	10,856
<b>TOTAL FUNDS</b>	<u>141,421</u>	<u>19,612</u>	<u>161,033</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

**10. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	82,787	(85,543)	21,993	19,237
<b>Restricted funds</b>				
Restricted Fund	435	(60)	-	375
<b>TOTAL FUNDS</b>		<u>83,222</u>	<u>(85,603)</u>	<u>19,612</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2018.

**12. 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 2018**

	<u>Receipts</u>	<u>Payments</u>	<u>Net 2018</u>	<u>Net 2017</u>
<b><u>Membership subscriptions</u></b>	12380		12380	12248
<b><u>Members services and events</u></b>				
Chronicle	11289	7969	3320	-264
Registrations, transfers, passports	24199	402	23797	21428
Colt inspections	4326	2407	1919	-236
Filly inspections	1444	540	904	780
Prefix registration	412	245	167	120
DNA and HWSD testing	7933	7740	193	404
Breed show	8318	6813	1505	217
Northern show	3110	2520	590	665
Performance day	440	266	174	118
Performance awards	790	612	178	145
Eventing series	300	1630	-1330	
200 Club	939	753	186	109
AGM	383	1745	-1362	-1105
Affiliation fees	548		548	227
Website advertising	230		230	110
Promotional items	89	185	-96	-1474
Donations	20		20	420
 <b><u>Investment Income</u></b>				
Investment income				2394
Profit on disposal of investments				3466
Bank interest received	113		113	14
Revaluation of trophy stock				21993
 <b><u>Administration</u></b>				
Secretary's remuneration		28666	-28666	-28609
Insurance		1817	-1817	-1455
Telephone		966	-966	-1011
Printing and stationery		1247	-1247	-1687
Postage		2064	-2064	-2667
Computer supplies		1185	-1185	-1285
Website		765	-765	-1370
Storage facilities		1231	-1231	-1189
Meeting expenses		1691	-1691	-2259
Newsletter		0	0	-289
Bank charges		308	-308	-233
Accountancy charges		900	-900	-900
Affiliation payments		631	-631	-422
Event funding		0	0	-388
Donations		0	0	-60
Miscellaneous expenses		127	-127	-181
<b><u>Net income for the year</u></b>	<b><u>77263</u></b>	<b><u>75425</u></b>	<b><u>1838</u></b>	<b><u>17774</u></b>