

Cleveland Bay Horse Society of the United Kingdom
(a company limited by guarantee)

Trustees report and unaudited financial statements

for the year ended 31st May 2017

Company no: 00022866

Charity no: 293872

**Cleveland Bay Horse Society of the United Kingdom
(a company limited by guarantee)**

Financial statements

for the year ended 31st May 2017

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**Cleveland Bay Horse Society of the United Kingdom
(a company limited by guarantee)**

Legal & administrative information

for the year ended 31st May 2017

Charity name	Cleveland Bay Horse Society of the United Kingdom (Limited by Guarantee)	
Company registration number	00022866	
Charity registration number	293872	
Registered Office	Regional Agricultural Society Great Yorkshire Showground Harrogate North Yorkshire	
Trustees	Mrs C M Lea Mrs E A Worthy (retired) Mrs H Ketley (retired) Mrs L Skeats (retired) Mr S J Pullan Mrs L Chapman Mrs M R Brown Mrs E Richardson-Steele (appointed July 2017)	Mrs C Benfold Mrs K Wylie Miss J E Moore (retired) Ms M D Brody (retired) Ms A Slinn (retired) Mrs S M Anderson Mrs S Comb (appointed March 2017)
Treasurer	Mrs S M Anderson	
Chair	Mrs S Turner (appointed July 2017)	
Independent examiners	The Barker Partnership Chartered Accountants 24 High Street Pateley Bridge Harrogate HG3 5JU	
Bankers	HSBC Bank plc 13 Parliament Street York YO1 8XS	

Cleveland Bay Horse Society of the United Kingdom
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Trustees annual report for the year ended 31st May 2017

Constitution

Governing document

The Cleveland Bay Horse Society of the United Kingdom was formed as a private limited company under a memorandum & articles of association on the 6th July 1886.

The company has no share capital and is limited by guarantee.

On the 11th 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 council members. One third of the members of council shall retire in rotation at the annual general meeting (AGM) each year. The society members elect new council members at the AGM.

Organisational structure

The policy and general management of the affairs of the company are directed by the council, which is made up of trustees. The council totals 15 from which a chair and a vice chair are appointed. The day to day office duties are overseen by the Chief Officer.

Risk management

The society reviews risk at its council meetings held up to 6 times per year. An accounts overview now forms part of these meetings.

The principle identified risks are loss of revenue due to reduced numbers of passports being issued and consistently reduced numbers of foals being born.

Objectives and activities

Objectives and aims

The Cleveland Bay Horse Society regulates, promotes and protects the pure bred Cleveland Bay Horse.

Significant activities

The provision of premiums to Cleveland Bay breeders is to encourage Cleveland Bay breeding and subsidise breeding costs. Promoting the Cleveland Bay through society shows, annual magazine, newsletters and other direct promotion. Providing a framework for Cleveland Bay breeders and enthusiasts to meet, exchange views and socialise.

Cleveland Bay Horse Society of the United Kingdom
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Trustees annual report for the year ended 31st May 2017

Achievement and performance

Charitable activities

The focus continues to be raising awareness of the equine world to the Cleveland Bay Horse and increasing both foal numbers and members.

The number of fully paid up members remains static at the 31st May 2017 at 245. During 2016, 27 foals were born with a further 4 born overseas.

The society has continued with the support of the HBLB and RBST to provide support to pure bred breeders towards CEM testing to help improve the health of this rare breed.

The show attendance grant has been extended to include the original shows in the Cleveland area and has been successful in increasing show numbers. The advertising of the breed has continued and a stand taken at HOYS to showcase the breed to a wider audience.

The Pedweb package has now been rolled out to all members.

Financial review

Reserves policy

It is 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.

Unrestricted funds were maintained at this level throughout the year under review and the balance at the year end amounted to £112,899 (2016 - £66,066).

The balance of restricted funds, which is represented by the HBLB grant, at the year end amounted to £8,176 (2016 - £17,035).

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. During the year ended 31st March 2015, it was professionally valued and estimated to be worth around £12,000. A note to this effect is included in the accounts but no accounting adjustment was made.

Investment policy and objectives

The society has the power to make any investments as the council sees fit.

Donation received

The society has received a Queen's gift of £50,000 given out of money raised in the celebration of our Patron's 90th birthday. There were no restrictions on how the money should be spent and decisions will be made once the members have given their views.

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Trustees annual report for the year ended 31st May 2017

Future developments

While there has been a slight decrease in the HBLB grant for 2017 it was decided to continue the payment as originally intended for this year and then adjust the payments for 2018 to the lower amount provided by HBLB.

The Showing Clinics and Conformation Clinics have been successful and the money raised has been ring fenced to provide finance for further activities.

Talks will be given by external speakers on various aspects of horse breeding to encourage more members to attend the AGM.

The programme to appoint Assessors will continue this year and it is hoped to have a number of Assessors in place by the end of 2017.

In order to facilitate membership renewal it is proposed to change the renewal date for all members to the 1st December each year. This will be done gradually and members asked to renew to the 1st December and then continue annually.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

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 charity for the period. The trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). In preparing these financial statements the council are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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 Section 419 (2) of the Companies Act 2006 & Section 17(5) of the 2011 Charities Act. 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.

Cleveland Bay Horse Society of the United Kingdom
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Trustees annual report for the year ended 31st May 2017

Small company provisions

These financial statements have been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

This report was approved by the Board on and signed on its behalf by:

Trustee	Trustee
	Mrs S M Anderson		Mr S Pullan

Cleveland Bay Horse Society of the United Kingdom
(a company limited by guarantee)

Independent examiner's report to the trustees on the unaudited financial statements of the Society for the year ended 31st May 2017.

I report on the accounts of Cleveland Bay Horse Society of the United Kingdom (Limited by guarantee) (charity number 00022866) for the year ended 31st May 2017, which are set out on pages 6 to 19.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under Part 16 of the Companies Act 2006 & section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed.

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 our attention.

Basis of independent examiners statement

My examination was carried out in accordance with 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 all 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 statement below.

Independent examiners statement

In the course with my examination, no matter has come to my attention;

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep proper accounting records in accordance with section 386 of the Companies Act 2006;
 - 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

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

.....

Date

Stuart Strike MATT
The Barker Partnership
Chartered Accountants
24 High Street
Pateley Bridge
Harrogate, HG3 5JU

Cleveland Bay Horse Society of the United Kingdom
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Statement of financial activities
for the year ended 31st May 2017

	Notes	Unrestricted Funds £	Restricted Funds £	Year ended 31/05/17 Total £	Year ended 31/05/16 Total £
Incoming resources					
Incoming and endowments from					
Donations & legacies	2	52,757	13,775	66,532	22,411
Charitable activities	3	19,471	-	19,471	22,362
Investment income	4	407	-	407	679
Total incoming resources		72,635	13,775	86,410	45,452
Resources expended					
Expenditure on					
Raising funds	5	1,865	-	1,865	1,980
Charitable activities	6	13,755	24,737	38,492	34,760
Other	7	8,079	-	8,079	7,877
Total resources expended		23,699	24,737	48,436	44,617
Net incoming / (outgoing) resources					
before transfers		48,936	(10,962)	37,974	835
Transfers	21	(2,103)	2,103	-	-
Net movement in funds in year		46,833	(8,859)	37,974	835
Reconciliation of funds					
Total funds brought forward	21	66,066	17,035	83,101	82,265
Total funds carried forward	21	112,899	8,176	121,075	83,100

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

Further details are given on pages 10 - 19 of the financial statements.

Cleveland Bay Horse Society of the United Kingdom
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Balance sheet
as at 31st May 2017

	Notes	Unrestricted funds 31/05/17 £	Restricted funds 31/05/17 £	Total funds 31/05/17 £	Total funds 31/05/16 £
Fixed Assets					
Tangible assets	11	12,066	-	12,066	12,350
Current Assets					
Stocks	12	2,963	-	2,963	2,905
Debtors	13	2,373	-	2,373	2,489
Cash at bank and in hand	14	102,979	15,537	118,516	78,142
		<u>108,315</u>	<u>15,537</u>	<u>123,852</u>	<u>83,536</u>
Creditors:					
due within one year	15	(7,482)	(7,361)	(14,843)	(12,785)
Net Current assets		<u>100,833</u>	<u>8,176</u>	<u>109,009</u>	<u>70,751</u>
Total Assets Less Current Liabilities					
		<u>112,899</u>	<u>8,176</u>	<u>121,075</u>	<u>83,101</u>
Net assets	20	<u>112,899</u>	<u>8,176</u>	<u>121,075</u>	<u>83,101</u>
The funds of the charity					
Unrestricted funds	20			112,899	66,066
Restricted funds	20			8,176	17,035
Total charity funds	21			<u>121,075</u>	<u>83,101</u>

The directors' statements required by Section 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 10 to 19 form an integral part of these financial statements.

**Cleveland Bay Horse Society of the United Kingdom
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Balance sheet (continued)

**Trustees' statements required by the Companies Act 2006
for the year ended 31st May 2017**

In approving these financial statements as trustees of the society we hereby confirm:

- (a) that for the year stated above the society was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31st May 2017; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386; and
 - (2) 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 its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), issued 16th July 2014.

The financial statements were approved by the board of trustees on and were signed on its behalf by:

Trustee
Mrs S M Anderson

Trustee
Mr S Pullan

The notes on pages 10 to 19 form an integral part of these financial statements.

Cleveland Bay Horse Society of the United Kingdom
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Notes to the financial statements
for the year ended 31st May 2017

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceeding year.

1.1. Basis of accounting

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), issued on the 16th July 2014, with the Charities Act 2011 & the Companies Act 2006.

1.2. Fund accounting

There are two different funds held by the charity: unrestricted and restricted. Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Unrestricted funds

Unrestricted funds are available at the discretion of the management committee in furtherance of the general objectives of the Charity.

Restricted funds

Restricted funds can only be used for particular restricted purposes within the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1.3. Recognition of assets & 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 grant, evidence of entitlement usually exists when the formal offer of funding is communicated in writing to the charity. However, in the event that conditions are placed on the grant, those conditions must be met before income is recognised. In the case of a donation, entitlement arises immediately upon its receipt.

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.

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Notes to the financial statements
for the year ended 31st May 2017

1.4. 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 have been met.

1.5. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Office equipment	-	15% on a reducing balance basis
Trophies	-	Nil
Computer equipment	-	33.3% on a reducing balance basis

Trophies are not depreciated and are included at a valuation based on their insured values which is considered to be similar to their market value and is a departure from the general requirement of Companies Act 2006 for all tangible assets to be depreciated.

1.6. Change of accounting policy & transition to FRS 102

These are the first financial statements prepared that conform to FRS102. The charity transitioned to FRS102 on the 1st of June 2015. Below are the details of the effect of the transition and its impact on the comparative figures.

Reconciliation of equity

There were no changes to the Company's reserves at 31st May 2016 or 2015 as a result of the transition.

Reconciliation of the net incoming/ (outgoing) resources for the year

There were no changes to the Company's net incoming/ (outgoing) resources for the year ended 31st May 2016 as a result of the transition.

1.7. Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.8. Leasing commitments

Rentals paid under operating leases are charged to the statement of Financial Activities on a straight line basis over the period of the lease.

1.9. Grants received

Grants received are treated as deferred income until the expenditure for which they are received is made. At that point the grant is written off to the income and expenditure statement.

Cleveland Bay Horse Society of the United Kingdom
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Notes to the financial statements
for the year ended 31st May 2017

2. Donations & legacies	Unrestricted Funds £	Restricted Funds £	Year ended 31/05/17 Total £	Year ended 31/05/16 Total £
Donations & subscriptions	52,757	13,775	66,532	22,411
	<u>52,757</u>	<u>13,775</u>	<u>66,532</u>	<u>22,411</u>
	<u><u>52,757</u></u>	<u><u>13,775</u></u>	<u><u>66,532</u></u>	<u><u>22,411</u></u>
3. Charitable activities	Unrestricted Funds £	Restricted Funds £	Year ended 31/05/17 Total £	Year ended 31/05/16 Total £
Stud book sales	603	-	603	1,418
Inspection and premium income	275	-	275	150
Pure and part breed fees	3,358	-	3,358	2,503
Promotion goods sold	1,448	-	1,448	1,378
Direct promotion income	2,045	-	2,045	1,445
British horse passport income	910	-	910	1,340
Magazine & advert income	527	-	527	746
DNA testing	1,980	-	1,980	1,413
Horse sales adverts	90	-	90	90
Prefix income	405	-	405	180
Performance award scheme	120	-	120	150
Patrons Lunch income	-	-	-	3,150
Clinic income	321	-	321	100
Subscriptions	6,252	-	6,252	7,284
AGM Dinner Income	1,137	-	1,137	1,015
	<u>19,471</u>	<u>-</u>	<u>19,471</u>	<u>22,362</u>
	<u><u>19,471</u></u>	<u><u>-</u></u>	<u><u>19,471</u></u>	<u><u>22,362</u></u>

Cleveland Bay Horse Society of the United Kingdom
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Notes to the financial statements
for the year ended 31st May 2017

4. Investment income

	Unrestricted Funds £	Restricted Funds £	Year ended 31/05/17 Total £	Year ended 31/05/16 Total £
Deposit account interest	407	-	407	679
	407	-	407	679
	407	-	407	679

5. Raising funds

	Unrestricted Funds £	Restricted Funds £	Year ended 31/05/17 Total £	Year ended 31/05/16 Total £
Sundries	129	-	129	213
General insurance	1,264	-	1,264	1,214
Bank charges	188	-	188	211
Depreciation of tangible fixed assets	284	-	284	342
	1,865	-	1,865	1,980
	1,865	-	1,865	1,980

Cleveland Bay Horse Society of the United Kingdom
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Notes to the financial statements
for the year ended 31st May 2017

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Year ended 31/05/17 Total £	Year ended 31/05/16 Total £
Stock movement	(58)	-	(58)	899
Rent	5,640	-	5,640	5,640
Stallion, mare & foal premiums	-	11,762	11,762	9,650
DNA testing	3,013	4,975	7,988	5,162
Semen expenses	-	264	264	288
Show & stallion show expenses	1,296	3,000	4,296	1,383
Performance scheme expenses	183	-	183	405
Passport costs	-	-	-	265
Stud book costs	-	-	-	-
Prefix expenses	220	-	220	105
Show attendance	-	2,150	2,150	550
Magazine printing	1,685	-	1,685	925
Advertising	-	2,226	2,226	4,799
Promotion and direct promotion expenses	1,776	-	1,776	1,329
Computer website costs	-	360	360	360
Patrons lunch expenses	-	-	-	3,000
	<u>13,755</u>	<u>24,737</u>	<u>38,492</u>	<u>34,760</u>

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Notes to the financial statements
for the year ended 31st May 2017

7. Other	Unrestricted Funds £	Restricted Funds £	Year ended 31/05/17 Total £	Year ended 31/05/16 Total £
Postage and telephone	1,482	-	1,482	1,589
PIO support	1,299	-	1,299	-
Computer software and expenses	529	-	529	1,556
Annual meeting expenses	1,633	-	1,633	2,145
Printing and copying	1,738	-	1,738	1,231
Accountancy fees	1,398	-	1,398	1,356
	<u>8,079</u>	<u>-</u>	<u>8,079</u>	<u>7,877</u>

8. Fees for independent examination of accounts

	2017 Estimate £	2016 Actual £
Other accountancy & taxation services	-	-
Independent examination	1,398	1,356
	<u>1,398</u>	<u>1,356</u>

9. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31st May 2017 (2016 - Nil).

Trustees' expenses of Nil were paid in the period (2016 - Nil).

Cleveland Bay Horse Society of the United Kingdom
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Notes to the financial statements
for the year ended 31st May 2017

10. Net incoming resources for the year

	Year ended	Year ended
	2017	2016
	£	£
Net incoming resources is stated after charging:		
Depreciation of tangible fixed assets	284	342
	284	342
	284	342

11. Tangible fixed assets

	Office equipment	Trophies	Computer equipment	Total
	£	£	£	£
Cost				
at 1st June 2016	3,950	10,550	857	15,357
At 31st May 2017	3,950	10,550	857	15,357
Depreciation				
at 1st June 2016	2,225	-	782	3,007
Charge for the year	259	-	25	284
At 31st May 2017	2,484	-	807	3,291
Net book values				
At 31st May 2017	1,466	10,550	50	12,066
At 31st May 2016	1,725	10,550	75	12,350
	1,466	10,550	50	12,066
	1,725	10,550	75	12,350

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Notes to the financial statements
for the year ended 31st May 2017

12. Stocks	Unrestricted Funds £	Restricted Funds £	Year ended 31/05/17 Total £	Year ended 31/05/16 Total £
Closing stock of souvenirs	2,963	-	2,963	2,905
	<u>2,963</u>	<u>-</u>	<u>2,963</u>	<u>2,905</u>

During the year ended 31st May 2015, archive material was professionally valued and its current market value was estimated to be £12,000. No historical cost regarding this material has previously been included within closing stock and the material is not included in the above stock valuation.

13. Debtors	Unrestricted Funds £	Restricted Funds £	Year ended 31/05/17 Total £	Year ended 31/05/16 Total £
Prepayments & accrued income	2,373	-	2,373	2,489
	<u>2,373</u>	<u>-</u>	<u>2,373</u>	<u>2,489</u>

14. Cash at bank and in hand	Unrestricted Funds £	Restricted Funds £	Year ended 31/05/17 Total £	Year ended 31/05/16 Total £
HSBC current account	338	-	338	5,431
Barclays premium account	43,782	15,537	59,319	58,920
HSBC savings account	54,674	-	54,674	13,267
Santander account	500	-	500	-
Paypal account	3,685	-	3,685	524
	<u>102,979</u>	<u>15,537</u>	<u>118,516</u>	<u>78,142</u>

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Notes to the financial statements
for the year ended 31st May 2017

15. Creditors: amounts falling due within one year	Unrestricted Funds	Restricted Funds	Year ended 31/05/17 Total	Year ended 31/05/16 Total
	£	£	£	£
Accruals	3,008	-	3,008	1,455
HBLB grant	-	7,361	7,361	8,120
Deferred income	4,474	-	4,474	3,210
	7,482	7,361	14,843	12,785
	7,482	7,361	14,843	12,785

16. Company Limited by guarantee

The Society has no share capital as it is limited by guarantee.

17. Taxation

The Charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

18. Related party transactions

It is a requirement of the society for all trustees to be members. As at 31 May 2017, all members had paid their subscriptions.

19. Controlling interest

The company was under the control of its trustees during the period.

Cleveland Bay Horse Society of the United Kingdom
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Notes to the financial statements
for the year ended 31st May 2017

20. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fund balances at 31st May 2017 as represented by:			
Tangible fixed assets	12,066	-	12,066
Current assets	108,315	15,537	123,852
Current liabilities	(7,482)	(7,361)	(14,843)
	<u>112,899</u>	<u>8,176</u>	<u>121,075</u>

21. Movement between funds

	At 1 Jun 16	Incoming resources	Outgoing resources	Transfers between funds	At 31 May 17
	£	£	£	£	£
Unrestricted funds	66,066	72,635	(23,699)	(2,103)	112,899
Restricted funds	17,035	13,775	(24,737)	2,103	8,176
Total funds	<u>83,101</u>	<u>86,410</u>	<u>(48,436)</u>	<u>-</u>	<u>121,075</u>

Purposes of unrestricted funds

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objectives.

Purposes 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.

Cleveland Bay Society of the United Kingdom
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Income and Expenditure Account
for the year ended 31st May 2017

	Year ended 31/05/17		Year ended 31/05/16	
	£	£	£	£
Incoming resources				
Voluntary income				
Donations		66,532		22,411
		66,532		22,411
 Activities for generating funds				
Stud book sales	603		1,418	
Subscriptions	6,252		7,284	
Inspection & premium income	275		150	
Pure & part bred fees	3,358		2,503	
Promotion goods sold	1,448		1,378	
Direct promotion income	2,045		1,445	
British horse passport income	910		1,340	
Magazine & advert income	527		746	
DNA testing	1,980		1,413	
Horse sale adverts	90		90	
Prefix income	405		180	
Performance award scheme	120		150	
Patrons Lunch income	-		3,150	
Clinic income	321		100	
AGM dinner income	1,137		1,015	
		19,471		22,362
 Investment income				
Deposit account interest		407		679
		86,410		45,452
Total incoming resources c/fwd				

Cleveland Bay Society of the United Kingdom
(a company limited by guarantee)

Income and Expenditure Account
for the year ended 31st May 2017

	Year ended 31/03/17		Year ended 31/03/16	
	£	£	£	£
Total incoming resources b/fwd		86,410		45,452
Resources expended				
Cost of goods sold and other costs				
Opening stock	2,905		3,804	
Rent	5,640		5,640	
Other fund raising costs	32,910		28,221	
Closing stock	(2,963)		(2,905)	
		38,492		34,760
Governance costs				
Postage & telephone	1,482		1,589	
Computer software & expenses	529		1,556	
PIO Support	1,299		-	
AGM expenses	1,633		2,145	
Printing & copying	1,738		1,231	
Accountancy fees	1,398		1,356	
		8,079		7,877
Management costs				
Sundries		129		213
Finance costs				
General insurance	1,264		1,214	
Bank charges	188		211	
Depreciation of tangible fixed assets	284		342	
		1,736		1,767
		48,436		44,617
Net incoming / (outgoing) resources		37,974		835