

THE HACKNEY HORSE SOCIETY

REPORT AND ACCOUNTS

30 September 1997

Registered No.19321

Registered Charity No. 208905

KIDSONS IMPEY



KIDSONS IMPEY  
Chartered Accountants  
Coventry

**THE HACKNEY HORSE SOCIETY**

**(A Company limited by guarantee not having a share capital)**

**ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 1997**

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# THE HACKNEY HORSE SOCIETY

(A Company limited by guarantee not having a share capital)

## REPORT OF THE COUNCIL

The Council presents its report and the audited accounts of the Society for the year ended 30 September 1997.

### Objects, organisation and activities

The Society is registered with the Charity Commission No. 208905.

The principal activities of the Society are:

- Improving the breed and promoting the breeding of Hackneys, Roadsters, Cobs and Ponies
- Compiling and publishing stud books of such horses
- Holding shows of such horses

### Council

The following Members of Council have served during the year:

N J Dent	-	Chairman
Mrs D Oade	-	Treasurer
R Bass		
J H Chicken		
Miss B Dulake		
Mrs I Gates		
A Grant		
A H Grant	-	Resigned 2 June 1997
Mrs C Haydon		
F Haydon		
A D Midgley	-	Resigned 2 June 1997
J Moor		
B Murray		
J N Neachell		
Miss A Noble		
A L Oade		
Mrs S M Reade		
T Ryder		
L J Stevens		
G Vardy		
A Ward		
E A Ward		
Rev W J Watson		
G Dudley	-	Appointed 2 June 1997
Mrs B Stockton	-	Appointed 2 June 1997
J W Thompson	-	Appointed 2 June 1997

# THE HACKNEY HORSE SOCIETY

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## REPORT OF THE COUNCIL (continued)

### Review of progress and achievements

The Society continued to improve the breed of Hackneys, Roadsters, Cobs and Ponies through the process of blood typing and premium grants.

The Stud book was maintained of such horses and shows were held at the National Championship Show at the South of England Centre at Ardingley and the Northern Hackney Show at Harrogate. In addition a number of county shows held qualifying classes for the Hackney of the Year Championships.

### Finances

The attached accounts show the current state of the finances which the Council consider to be sound.

The Society is prohibited by its Memorandum from paying any dividend.

### Auditors

Kidsons Impey have agreed to offer themselves for re-appointment as auditors of the company.

### Small company exemptions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the Council



S OLIVER  
Secretary

Park House  
Station Square  
Coventry  
CV1 2NS

2 March 1998

**THE HACKNEY HORSE SOCIETY**

**(A Company limited by guarantee not having a share capital)**

**STATEMENT OF RESPONSIBILITIES OF MEMBERS OF COUNCIL**

**30 September 1997**

The Members of Council are Directors and are required under company law to prepare accounts for each financial year which give a true and fair view of the state of affairs of the society and of the results of the society for that period.

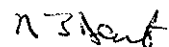
In preparing these accounts we are required to:

- select suitable accounting policies and apply them consistently;
- make reasonable and prudent judgements and estimates;
- prepare the accounts on a going concern basis unless in our view the society will be unable to continue in business.

The Members of Council are also responsible for:

- keeping proper accounting records;
- safeguarding the assets of the society;
- taking reasonable steps for the prevention and detection of fraud.

On behalf of the Council



**N J DENT**  
Chairman

2 March 1998

**THE HACKNEY HORSE SOCIETY**

**(A Company limited by guarantee not having a share capital)**

**AUDITORS' REPORT**

**Auditors' Report to the members of The Hackney Horse Society**

We have audited the accounts on pages 5 to 13 which have been prepared under the accounting policies set out on page 8.

**Respective responsibilities of Members of Council and Auditors**

As described on page 3 the society's Members of Council are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the Members of Council in the preparation of the accounts, and of whether the accounting policies are appropriate to the society's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

**Opinion**

In our opinion the accounts give a true and fair view of the state of the society's affairs at 30 September 1997 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.

Coventry  
2 March 1998

*Kidsons Impey*

KIDSONS IMPEY  
Registered Auditors  
Chartered Accountants

# THE HACKNEY HORSE SOCIETY

(A Company limited by guarantee not having a share capital)

## STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 30 September 1997

	Note	1997 £	1996 £
<b>Incoming resources</b>			
General income	2	44,384	50,724
Investment income		2,933	5,702
		<hr/>	<hr/>
<b>Total incoming resources</b>		47,317	56,426
		<hr/>	<hr/>
<b>Resources expended</b>			
Direct charitable expenditure	2	(42,770)	(42,645)
Other expenditure			
Fundraising and publicity	2	(1,555)	(2,040)
Management and administration of the charity	2	(16,038)	(16,074)
		<hr/>	<hr/>
<b>Total resources expended</b>		(60,363)	(60,759)
		<hr/>	<hr/>
<b>Net outgoing resources</b>		(13,046)	(4,333)
Gains on investment assets	5	14,339	3,441
		<hr/>	<hr/>
<b>Net movement in funds</b>		1,293	(892)
Total funds brought forward at 1 October 1996		87,063	87,955
		<hr/>	<hr/>
<b>Fund balances carried forward at 30 September 1997</b>		88,356	87,063
		<hr/>	<hr/>

# THE HACKNEY HORSE SOCIETY

(A Company limited by guarantee not having a share capital)

## SUMMARY INCOME AND EXPENDITURE ACCOUNT

for the year ended 30 September 1997

	1997 £	1996 £
Gross income of continuing operations	47,317	56,426
Total expenditure of continuing operations	(60,363)	(60,759)
Net expenditure for the year before investment asset disposals	(13,046)	(4,333)
Profit/(loss) on disposal of fixed asset investments	1,131	(189)
Net expenditure for the year	(11,915)	(4,522)

Detailed analysis of the expenditure are provided in the statement of financial activities and note 2.

The summary income and expenditure accounts is derived from the statement of financial activities on page 5 which, together with the notes to the accounts on pages 8 to 13 provides full information on the movements during the year on all the funds of the society.

# THE HACKNEY HORSE SOCIETY

(A Company limited by guarantee not having a share capital)

## BALANCE SHEET

at 30 September 1997

	Note	£	1997 £	£	1996 £
<b>Fixed assets</b>					
Tangible assets	6		1,224		1,377
Investments	7		78,701		76,005
			<u>79,925</u>		<u>77,382</u>
<b>Current assets</b>					
Stocks	8	1,724		2,247	
Debtors	9	6,982		8,042	
Cash at bank and in hand		1,481		1,602	
		<u>10,187</u>		<u>11,891</u>	
<b>Creditors: amounts falling due within one year</b>	10	(1,756)		(2,210)	
		<u></u>		<u></u>	
<b>Net current assets</b>			8,431		9,681
			<u></u>		<u></u>
<b>Net assets</b>			88,356		87,063
			<u></u>		<u></u>
<b>Funds</b>					
Unrestricted funds			88,356		87,063
			<u></u>		<u></u>

The accounts on pages 5 to 13 were approved by the Council on 2 March 1998.

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

*N J Dent*  
*D Oade*

N J Dent - Chairman

Mrs D Oade - Treasurer

# THE HACKNEY HORSE SOCIETY

(A Company limited by guarantee not having a share capital)

## NOTES ON ACCOUNTS

30 September 1997

### 1 Principal accounting policies

#### Basis of accounting

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice regarding Accounting by Charities and under the historical cost accounting rules except for investments which are stated at market value.

#### Depreciation

Depreciation of fixed assets is charged by equal instalments commencing with the year of acquisition at rates estimated to write off their cost over the expected useful lives which are as follows:

Equipment	10 years
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#### Cash flow statement

The society has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

#### Stocks

Stocks, which consist of goods for resale, are valued at the lower of cost and net realisable value and computed on a first in first out basis.

#### Grants, donations and legacies

Donations and legacies receivable are recognised once any conditions for their receipt have been met.

#### Allocation of expenditure

Expenditure in the Statement of Financial Activities is allocated in line with the Statement of Recommended Practice, Accounting by Charities. Expenditure is included within direct charitable expenditure, support costs, fundraising and publicity and the cost of management and administration of the charity allocated on an item by item basis plus attributable overheads.

#### Investments

The society's investments are stated at market value as valued by the society's investment advisers. Income arising on investments is recognised on a receipts basis.

Movements in the valuation of investments are shown as realised and unrealised gains and losses in the Statement of Financial Activities.

# THE HACKNEY HORSE SOCIETY

(A Company limited by guarantee not having a share capital)

## NOTES ON ACCOUNTS

30 September 1997  
(continued)

### 2 Analysis of incoming resources and total resources expended

	Note	Incoming resources £	1997 Resources expended £	Incoming resources £	1996 Resources expended £
<b>General</b>					
Subscriptions		7,871	-	9,940	-
Affiliation fees		475	-	518	-
Stallion licence fees		302	-	913	-
Blood typing		3,927	3,927	4,851	4,851
Grant- Horse Race Betting Levy Board		2,545	-	3,507	-
Year Book					
- Income		2,180	-	3,014	-
- Printing costs		-	2,709	-	3,171
Premium grants		-	4,330	-	5,690
Donation - South of England Agricultural Show		-	2,000	-	2,000
Legacies		-	-	500	-
Sundry income and expenditure		-	399	283	708
		<u>17,300</u>	<u>13,365</u>	<u>23,526</u>	<u>16,420</u>
<b>Stud Book</b>					
Sales		748	-	668	-
Registrations		2,191	-	1,886	-
Transfers		1,745	-	1,555	-
Support costs		-	2,000	-	2,000
		<u>4,684</u>	<u>2,000</u>	<u>4,109</u>	<u>2,000</u>
<b>Show</b>					
Show account	3	21,104	27,405	21,081	24,225
			<u>42,770</u>		<u>42,645</u>
<b>Direct charitable expenditure</b>					
<b>Fundraising and publicity</b>					
Members dinner		706	699	953	1,092
Other		590	856	1,055	948
		<u>1,296</u>	<u>1,555</u>	<u>2,008</u>	<u>2,040</u>
<b>Management and administration</b>	4	-	16,038	-	16,074
		<u>44,384</u>	<u>60,363</u>	<u>50,724</u>	<u>60,759</u>

# THE HACKNEY HORSE SOCIETY

(A Company limited by guarantee not having a share capital)

## NOTES ON ACCOUNTS

30 September 1997  
(continued)

	1997 £	1996 £
<b>3 Show account</b>		
<b>Income</b>		
Entry fees	2,745	2,225
Stabling	6,790	7,425
Vehicle, caravan and season passes	2,135	2,314
Catalogues	456	330
Grant - Horse Race Betting Levy Board		
- Prize money for breed show	3,000	3,000
- Contribution to show expenses	1,900	1,900
- Contribution to travel	2,000	2,000
Donations	2,078	1,887
	<hr/>	<hr/>
Total income	21,104	21,081
	<hr/>	<hr/>
<b>Expenditure</b>		
Prize money and subsidies	4,755	5,256
Horse and Pony Championships	2,106	-
Rosettes, badges and trophy engraving	2,248	1,801
	<hr/>	<hr/>
	9,109	7,057
Stabling and straw	6,429	7,041
Vehicle, caravan and season passes	1,492	1,656
Catalogues	650	729
Show schedule and entry forms	412	459
Advertising	3,494	1,036
Judges and Stewards expenses	927	1,349
Security	492	474
Hire of equipment	2,247	2,271
Depreciation	153	153
Support costs	2,000	2,000
	<hr/>	<hr/>
Total expenditure	27,405	24,225
	<hr/>	<hr/>
<b>Deficit included within Statement of Financial Activities</b>		
<b>incoming resources and resources expended (see note 2)</b>	(6,301)	(3,144)
	<hr/>	<hr/>

# THE HACKNEY HORSE SOCIETY

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## NOTES ON ACCOUNTS

30 September 1997  
(continued)

	1997 £	1996 £
<b>4 Management and Administration</b>		
Staff costs		
- Wages and salaries	11,000	10,667
- Social security costs	1,111	1,331
	<hr/>	<hr/>
	12,111	11,998
Staff expenses	1,103	1,638
Printing and stationery	910	620
Postage and telephone	2,020	1,723
Insurance	473	462
Audit fee	600	590
Accountancy	780	1,210
Bank charges	158	219
Subscriptions	508	359
Equipment hire	1,137	1,137
Sundry expenses	238	118
	<hr/>	<hr/>
	20,038	20,074
Support costs - allocated to stud book	(2,000)	(2,000)
- allocated to show	(2,000)	(2,000)
	<hr/>	<hr/>
	16,038	16,074
	<hr/>	<hr/>

The Society has employed one member of staff only during the current and previous year.

	1997 £	1996 £
<b>5 Gains on investment asset</b>		
Realised gain/(loss)	1,131	(189)
Unrealised gains	13,208	3,630
	<hr/>	<hr/>
	14,339	3,441
	<hr/>	<hr/>

# THE HACKNEY HORSE SOCIETY

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## NOTES ON ACCOUNTS

30 September 1997  
(continued)

	Equipment £	
<b>6 Fixed assets</b>		
Cost		
1 October 1996 and 30 September 1997		1,530
Depreciation		
1 October 1996		153
Charge for year		153
30 September 1997		306
Net book value		
30 September 1997		1,224
30 September 1996		1,377
	1997	1996
	£	£
<b>7 Fixed asset investments</b>		
Listed investments		
Market values at 30 September 1996	76,005	77,564
Disposals	(10,511)	(5,189)
Net unrealised investment gains	13,207	3,630
Market value at 30 September 1997	78,701	76,005
Historical cost at 30 September 1997	39,733	45,891
<b>8 Stocks</b>		
General stock - goods for resale	1,724	2,247
<b>9 Debtors: amounts falling due within one year</b>		
Prepayments and accrued income	1,485	1,719
Other debtors	5,497	6,323
	6,982	8,042

THE HACKNEY HORSE SOCIETY

(A Company limited by guarantee not having a share capital)

NOTES ON ACCOUNTS

30 September 1997  
(continued)

	1997 £	1996 £
10 Creditors: amounts falling due within one year		
Accruals and deferred income	1,756	2,210
	<u>          </u>	<u>          </u>