

**THE HACKNEY HORSE SOCIETY
REPORT AND FINANCIAL STATEMENTS**

30 September 1999

Registered No. 19321

Registered Charity No. 208905



**HLB KIDSONS
Chartered Accountants
Coventry**

THE HACKNEY HORSE SOCIETY

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

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 1999

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THE HACKNEY HORSE SOCIETY
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REPORT OF THE COUNCIL

The Council presents its report and the audited Financial statements of the Society for the year ended 30 September 1999.

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:

A L Oade	- Chairman	
Mrs D Oade	- Treasurer	
J R Bamford	R Bass	R Carter
J H Chicken	G Docking	G D Dudley
Miss B Dulake	A Grant	J Moor
J M Neachell	Miss A Noble	Mrs S M Reade
T Ryder	Mrs B Stockton	J W Thompson
G Vardy	A L Ward	E A Ward
Rev W J Watson	J Wenham	

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 DNA testing.

The society continued to maintain and publish the stud book and the annual year book.

The society continued its involvement with the National Championship Show held at the South of England Centre at Ardingley, and also the Northern Hackney Show at Harrogate. In addition a number of country shows held qualifying classes for the Hackney of the Year Championships.

During the year the society established its own Internet Website.

THE HACKNEY HORSE SOCIETY

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REPORT OF THE COUNCIL

(continued)

Finances

The attached financial statements 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

HLB Kidsons (formerly 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



D HICKETTS
Secretary

Park House
Station Square
Coventry
CV1 2NS

11 April 2000

THE HACKNEY HORSE SOCIETY

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

STATEMENT OF RESPONSIBILITIES OF MEMBERS OF COUNCIL

30 September 1999

The Members of Council are Directors and are required under company law to prepare financial statements 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 financial statements we are required to:

- select suitable accounting policies and apply them consistently;
- make reasonable and prudent judgements and estimates;
- prepare the financial statements 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 and other irregularities.

On behalf of the Council


A L OADE
Chairman

11 April 2000

THE HACKNEY HORSE SOCIETY

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AUDITORS' REPORT

Auditors' Report to the members of The Hackney Horse Society

We have audited the financial statements on pages 5 to 11 which have been prepared under the accounting policies set out on page 7.

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 financial statements. It is our responsibility to form an independent opinion, based on our audit, on those financial statements 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 financial statements. It also includes an assessment of the significant estimates and judgements made by the Members of Council in the preparation of the financial statements, 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 financial statements 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 financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the society's affairs at 30 September 1999 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.

HLB Kidsons

Coventry
11 April 2000

HLB Kidsons
Registered Auditors
Chartered Accountants

THE HACKNEY HORSE SOCIETY

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STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 30 September 1999

Income and Expenditure	Note	1999 £	1998 £
Incoming resources			
General income	2	48,689	42,723
Investment income		3,594	4,203
Total incoming resources		<u>52,283</u>	<u>46,926</u>
Resources expended			
Direct charitable expenditure	2	(35,672)	(33,018)
Other expenditure:			
Fundraising and publicity	2	(5,725)	(1,522)
Management and administration of the charity	2	(18,663)	(15,467)
Total resources expended		<u>(60,060)</u>	<u>(50,007)</u>
Net outgoing resources		<u>(7,777)</u>	<u>(3,081)</u>
Unrealised gains on investment assets		8,916	2,263
Net movement in funds		<u>1,139</u>	<u>(818)</u>
Fund balances brought forward at 1 October 1998		<u>87,538</u>	<u>88,356</u>
Fund balances carried forward at 30 September 1999		<u><u>88,677</u></u>	<u><u>87,538</u></u>

THE HACKNEY HORSE SOCIETY

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

BALANCE SHEET


at 30 September 1999

	Note	£	1999	£	£	1998	£
Fixed assets							
Tangible assets	5		1,920			1,072	
Investments	6		89,880			80,964	
				91,800			82,036
Current assets							
Stocks	7	2,421			950		
Debtors	8	3,028			7,035		
Cash at bank and in hand		7,269			3,033		
			12,718		11,018		
Creditors: amounts falling due within one year							
	9	(15,841)			(5,516)		
Net current (liabilities)/assets				(3,123)			5,502
Net assets				88,677			87,538
Funds							
Unrestricted funds				88,677			87,538

The accounts on pages 5 to 11 were approved by the Council on 11 April 2000.

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

A L Oade - Chairman



Mrs D Oade - Treasurer



THE HACKNEY HORSE SOCIETY

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

NOTES ON FINANCIAL STATEMENTS

30 September 1999

1 Principal accounting policies

Basis of accounting

The financial statements 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
Computer equipment	3 years

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. Cost is computed on a first in first out basis. Net realisable value is based on the estimated selling price less the estimated cost of disposal.

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

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NOTES ON FINANCIAL STATEMENTS

30 September 1999
(continued)

2	Analysis of incoming resources and total resources expended	Note	1999		1998	
			Incoming resources £	Resources expended £	Incoming resources £	Resources expended £
	General					
	Subscriptions		8,762	-	8,483	-
	Affiliation fees		480	-	347	-
	Stallion licence fees		1,276	-	511	-
	Blood typing		4,602	4,602	2,871	2,871
	Grant- Horse Race Betting					
	Levy Board		1,265	-	1,830	-
	Year Book - Income		2,912	-	2,214	-
	- Printing costs		-	3,252	-	2,734
	Premium grants		-	340	-	1,081
	Donation - South of England					
	Agricultural Show		-	2,000	-	2,000
	Sundry income and expenditure		57	-	342	449
			<hr/>	<hr/>	<hr/>	<hr/>
			19,354	10,194	16,598	9,135
			<hr/>	<hr/>	<hr/>	<hr/>
	Stud Book					
	Sales		1,445	-	711	-
	Registrations		2,517	-	1,717	-
	Transfers		2,526	-	2,105	-
	Support costs		-	2,000	-	2,000
			<hr/>	<hr/>	<hr/>	<hr/>
			6,488	2,000	4,533	2,000
			<hr/>	<hr/>	<hr/>	<hr/>
	Show account	3	17,196	23,478	20,431	21,883
			<hr/>	<hr/>	<hr/>	<hr/>
	Direct charitable expenditure			35,672		33,018
				<hr/>		<hr/>
	Fundraising and publicity					
	Members dinner		1,271	1,295	723	748
	Other		4,380	4,430	438	774
			<hr/>	<hr/>	<hr/>	<hr/>
			5,651	5,725	1,161	1,522
			<hr/>	<hr/>	<hr/>	<hr/>
	Management and administration	4	-	18,663	-	15,467
			<hr/>	<hr/>	<hr/>	<hr/>
			48,689	60,060	42,723	50,007
			<hr/>	<hr/>	<hr/>	<hr/>

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NOTES ON FINANCIAL STATEMENTS

30 September 1999
(continued)

	1999 £	1998 £
3 Show account		
Income		
Entry fees	2,843	2,919
Stabling	7,320	6,975
Vehicle, caravan and season passes	2,283	2,082
Catalogues	-	415
Grant - Horse Race Betting Levy Board		
- Prize money for breed show	1,250	3,000
- Contribution to show expenses	750	1,500
Donations	2,750	3,540
	<hr/>	<hr/>
Total income	17,196	20,431
	<hr/>	<hr/>
Expenditure		
Prize money and subsidies	5,944	3,596
Horse and Pony Championships	509	1,860
Rosettes, badges and trophy engraving	1,307	1,026
	<hr/>	<hr/>
	7,760	6,482
Stabling and straw	7,572	6,488
Vehicle, caravan and season passes	1,294	1,492
Catalogues	-	668
Show schedules and entry forms	395	438
Advertising	512	546
Light and power	142	-
Judges and Stewards expenses	835	745
Security	661	507
Hire of equipment	1,655	2,365
Depreciation	652	152
Support costs	2,000	2,000
	<hr/>	<hr/>
Total expenditure	23,478	21,883
	<hr/>	<hr/>
Deficit included within Statement of Financial Activities incoming resources and resources expended (see note 2)	(6,282)	(1,452)
	<hr/>	<hr/>

THE HACKNEY HORSE SOCIETY

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NOTES ON FINANCIAL STATEMENTS

30 September 1999
(continued)

	1999 £	1998 £
4 Management and Administration		
Staff costs		
- Wages and salaries	11,246	11,000
- Social security costs	937	1,099
	<hr/>	<hr/>
	12,183	12,099
Staff expenses	791	1,000
Printing and stationery	1,763	564
Postage and telephone	2,599	1,859
Insurance	540	462
Audit fee	650	650
Accountancy	1,200	1,280
Legal fees	1,221	-
Bank charges	94	143
Subscriptions	212	121
Equipment hire	1,137	1,137
Sundry expenses	273	152
	<hr/>	<hr/>
	22,663	19,467
Support costs : allocated to stud book	(2,000)	(2,000)
: allocated to shows	(2,000)	(2,000)
	<hr/>	<hr/>
	18,663	15,467
	<hr/>	<hr/>
5 Fixed assets		Equipment £
Cost		
1 October 1998		1,530
Additions		1,500
		<hr/>
30 September 1999		3,030
		<hr/>
Depreciation		
1 October 1998		458
Charge for year		652
		<hr/>
30 September 1999		1,110
		<hr/>
Net book value		
30 September 1999		1,920
		<hr/>
30 September 1998		1,072
		<hr/>

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NOTES ON FINANCIAL STATEMENTS

30 September 1999
(continued)

	1999 £	1998 £
6 Fixed asset investments		
Listed investments		
Market values at 30 September 1998	80,964	78,701
Net unrealised investment gains	8,916	2,263
	<hr/>	<hr/>
Market value at 30 September 1999	89,880	80,964
	<hr/>	<hr/>
Historical cost at 30 September 1999	39,733	39,733
	<hr/>	<hr/>
7 Stocks		
Goods for resale	2,421	950
	<hr/>	<hr/>
8 Debtors: amounts falling due within one year		
Prepayments and accrued income	1,291	1,556
Other debtors	1,737	5,479
	<hr/>	<hr/>
	3,028	7,035
	<hr/>	<hr/>
9 Creditors: amounts falling due within one year		
Trade creditors	13,719	3,836
Accruals and deferred income	1,850	1,680
Taxation	272	-
	<hr/>	<hr/>
	15,841	5,516
	<hr/>	<hr/>