

THE HACKNEY HORSE SOCIETY

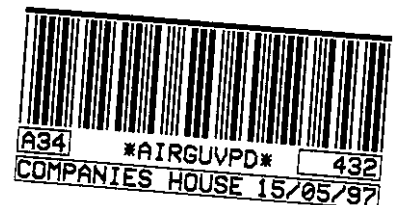
REPORT AND ACCOUNTS

30 September 1996

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 1996

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THE HACKNEY HORSE SOCIETY

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REPORT OF THE COUNCIL

The Council presents its report and the audited accounts of the Society for the year ended 30 September 1996.

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		
Mrs C Haydon		
F Haydon		
A D Midgley		
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 A Watson		

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.

THE HACKNEY HORSE SOCIETY

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REPORT OF THE COUNCIL
(continued)

Auditors

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

Small company exemptions

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies.

By order of the Council



S OLIVER
Secretary

Park House
Station Square
Coventry
CV1 2NS

KIDSONS IMPEY

THE HACKNEY HORSE SOCIETY

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STATEMENT OF RESPONSIBILITIES OF MEMBERS OF COUNCIL

30 September 1996

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.

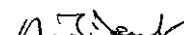
In preparing these accounts we are required to:

- 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

25 April 1997

THE HACKNEY HORSE SOCIETY

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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 1996 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 applicable to small companies.

COVENTRY
28 April 1997

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 1996

	Note	1996 £	1995 £
Incoming resources			
General income	2	50,724	57,637
Investment income		5,702	4,672
Total incoming resources		<u>56,426</u>	<u>62,309</u>
Resources expended			
Direct charitable expenditure	2	(42,645)	(48,064)
Other expenditure			
Fundraising and publicity	2	(2,040)	(5,041)
Management and administration of the charity	2	(16,074)	(13,846)
Total resources expended		<u>(60,759)</u>	<u>(66,951)</u>
Net outgoing resources		(4,333)	(4,642)
Gains on investment assets	5	3,441	5,917
Net movement in funds		(892)	1,275
Total funds brought forward at 1 October 1995			
As previously stated		60,591	65,233
Prior year adjustment	6	27,364	21,447
As restated		<u>87,955</u>	<u>86,680</u>
Fund balances carried forward at 30 September 1996		<u>87,063</u>	<u>87,955</u>

THE HACKNEY HORSE SOCIETY

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SUMMARY INCOME AND EXPENDITURE ACCOUNT

for the year ended 30 September 1996

	1996 £	1995 £
Gross income of continuing operations	56,426	62,309
Total expenditure of continuing operations	(60,759)	(66,951)
Net expenditure for the year before investment asset disposals	(4,333)	(4,642)
Loss on disposal of fixed asset investments	(189)	-
Net expenditure for the year	(4,522)	(4,642)

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.

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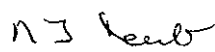

BALANCE SHEET

at 30 September 1996

	Note	1996 £	1995 £
Fixed assets			
Tangible assets	7	1,377	-
Investments	8	76,005	77,564
		<u>77,382</u>	<u>77,564</u>
Current assets			
Stocks	9	2,247	1,050
Debtors	10	8,042	6,622
Cash at bank and in hand		1,602	5,028
		<u>11,891</u>	<u>12,700</u>
Creditors: amounts falling due within one year	11	(2,210)	(2,309)
		<u></u>	<u></u>
Net current assets		9,681	10,391
		<u></u>	<u></u>
Net assets		87,063	87,955
		<u></u>	<u></u>
Funds			
Unrestricted funds		87,063	87,955
		<u></u>	<u></u>

The accounts on pages 5 to 13 were approved by the Council on 25 April 1997.

The Members of Council have taken advantage in the preparation of these accounts of special exemptions provided by Part I of Schedule 8 to the Companies Act 1985 on the basis that the society qualifies as a small company.

 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 1996

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 is entitled to the exemptions available in Sections 246 and 247 of the Companies Act 1985 for small companies.

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.

Donations and legacies

Donations and legacies are recognised on a receipts basis.

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 ACCOUNTS

30 September 1996
(continued)

2 Analysis of incoming resources and total resources expended

		1996		1995	
	Note	Incoming resources £	Resources expended £	Incoming resources £	Resources expended £
General					
Subscriptions		9,940	-	7,608	-
Affiliation fees		518	-	416	-
Stallion licence fees		913	-	1,192	-
Blood typing		4,851	4,851	6,895	6,903
Grant- Horse Race Betting Levy Board		3,507	-	5,070	-
Year Book					
- Income		3,014	-	3,030	-
- Printing costs		-	3,171	-	2,722
Premium grants		-	5,690	-	5,015
Donation - South of England Agricultural Show		-	2,000	-	2,000
Legacies		500	-	3,462	-
Sundry income and expenditure		283	708	760	639
		<u>23,526</u>	<u>16,420</u>	<u>28,433</u>	<u>17,279</u>
Stud Book					
Sales		668	-	1,790	-
Registrations		1,886	-	2,147	-
Transfers		1,555	-	1,560	-
Printing costs		-	-	-	2,826
Support costs		-	2,000	-	-
		<u>4,109</u>	<u>2,000</u>	<u>5,497</u>	<u>2,826</u>
Show					
Show account	3	21,081	24,225	20,347	27,959
		<u></u>	<u></u>	<u></u>	<u></u>
Direct charitable expenditure			<u>42,645</u>		<u>48,064</u>
Fundraising and publicity					
Members dinner		953	1,092	1,191	2,144
Other		1,055	948	2,169	2,897
		<u>2,008</u>	<u>2,040</u>	<u>3,360</u>	<u>5,041</u>
Management and administration	4	-	16,074	-	13,846
		<u>50,724</u>	<u>60,759</u>	<u>57,637</u>	<u>66,951</u>

THE HACKNEY HORSE SOCIETY

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NOTES ON ACCOUNTS

30 September 1996
(continued)

	1996 £	1995 £
3 Show		
Income		
Entry fees	2,225	1,835
Stabling	7,425	7,029
Vehicle, caravan and season passes	2,314	2,205
Catalogues	330	365
Grant - Horse Race Betting Levy Board		
- Prize money for breed show	3,000	3,000
- Contribution to show expenses	1,900	1,600
- Contribution to travel	2,000	2,000
Donations	1,887	2,313
	<hr/>	<hr/>
Total income	21,081	20,347
	<hr/>	<hr/>
Expenditure		
Prize money and subsidies	5,256	5,003
Horse of the Year Show	-	3,475
Rosettes, badges and trophy engraving	1,801	1,121
	<hr/>	<hr/>
	7,057	9,599
Stabling	7,041	6,754
Vehicle, caravan and season passes	1,656	1,699
Catalogues	729	812
Show schedule and entry forms	459	510
Advertising	1,036	231
Judges and Stewards expenses	1,349	1,774
Security	474	456
Hire of equipment	2,271	2,124
Depreciation	153	-
Support costs	2,000	4,000
	<hr/>	<hr/>
Total expenditure	24,225	27,959
	<hr/>	<hr/>
Deficit included within Statement of Financial Activities		
incoming resources and resources expended (see note 2)	(3,144)	(7,612)
	<hr/>	<hr/>

THE HACKNEY HORSE SOCIETY

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NOTES ON ACCOUNTS

30 September 1996
(continued)

	1996 £	1995 £
4 Management and Administration		
Staff costs		
- Wages and salaries	10,667	9,834
- Social security costs	1,331	546
	<hr/>	<hr/>
	11,998	10,380
Staff expenses	1,638	1,648
Printing and stationery	620	764
Postage and telephone	1,723	1,495
Insurance	462	539
Audit fee	590	570
Accountancy	1,210	980
Bank charges	219	227
Subscriptions	359	207
Equipment hire	1,137	993
Sundry expenses	118	43
	<hr/>	<hr/>
	20,074	17,846
Support costs - allocated to stud book	(2,000)	-
- allocated to show	(2,000)	(4,000)
	<hr/>	<hr/>
	16,074	13,846
	<hr/>	<hr/>

The Society has one paid member of staff.

Members of Council receive no remuneration.

5 Gains on investment asset

Realised loss	(189)	-
Unrealised gains	3,630	5,917
	<hr/>	<hr/>
	3,441	5,917
	<hr/>	<hr/>

6 Prior year adjustment

Amounts credited to the statement of financial activities
in respect of prior years.

Revaluation of investments	27,364	21,447
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The prior year adjustment in respect of investments arises from a fundamental change in the form of accounts and accounting policies following the issue of the Statement of Recommended Practice, Accounting by Charities.

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NOTES ON ACCOUNTS

30 September 1996
(continued)

		Equipment £	
7	Fixed assets		
	Cost		
	1 October 1995		-
	Additions		1,530
	30 September 1996		<u>1,530</u>
	Depreciation		
	1 October 1995		-
	Charge for year		153
	30 September 1996		<u>153</u>
	Net book value		
	30 September 1996		<u>1,377</u>
	30 September 1995		<u>-</u>
		1996	1995
		£	£
8	Fixed asset investments		
	Listed investments		
	Market values at 30 September 1995	77,564	71,647
	Disposals	(5,189)	-
	Net unrealised investment gains	<u>3,630</u>	<u>5,917</u>
	Market value at 30 September 1996	<u>76,005</u>	<u>77,564</u>
	Historical cost at 30 September 1996	<u>45,891</u>	<u>50,200</u>
9	Stocks		
	General stock - goods for resale	<u>2,247</u>	<u>1,050</u>
10	Debtors: amounts falling due within one year		
	Prepayments and accrued income	1,719	1,455
	Other debtors	<u>6,323</u>	<u>5,167</u>
		<u>8,042</u>	<u>6,622</u>

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NOTES ON ACCOUNTS

30 September 1996
(continued)

	1996	1995
	£	£
11 Creditors: amounts falling due within one year		
Accruals and deferred income	2,210	2,309
	<u> </u>	<u> </u>