

Charity number: 208905
Company number: 19321

**The Hackney Horse Society
(A company limited by guarantee)**

**Trustees' report and financial statements
for the year ended 30 September 2011**



**Robinson Miller
Chartered Accountants**

The Hackney Horse Society
(A company limited by guarantee)

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The Hackney Horse Society
(A company limited by guarantee)

Legal and administrative information

Charity number 208905

Company registration number 19321

Registered office Haydon Farm Cottages
Sutton Parva
Tytherington
Wiltshire
BA12 7AF

Trustees R M Bass (Chairman)
J R Bamford (Appointed 01/01/2011)
J Barrass (Resigned 31/12/2011)
S Barraclough
R Carter
J H Chicken
J Clough
R Connolly
J H Creswell
G J Docking
G D Dudley
V Gill (Appointed 01/01/2011)
D Hicketts (Secretary)
M Ilett
A James
R C James (Appointed 10/02/2011)
A McNinch (Appointed 01/01/2012)
J M Neachell (Resigned 31/12/2011)
J Peters (Appointed 01/01/2012)
B Stockton (Treasurer)
G Turner (Appointed 01/01/2012)
G Vardy (Resigned 31/12/2011)
A L Ward
E A Ward
S Wormald (Appointed 1/1/2010)

All Trustees are Directors of the company with the exception of
Mrs D Hicketts who is the Company Secretary

Secretary Mrs Dawn Hicketts

The Hackney Horse Society
(A company limited by guarantee)

Legal and administrative information

Chief executive

R M Bass

Accountants

Robinson Miller
68 West Street
Warminster
Wiltshire
BA12 8JW

Bankers

Barclays Bank Plc
32 Market Place
Warminster
Wiltshire
BA12 9AR

Stockbrokers

Barclays Wealth
Old Mutual Place
2 Lambeth Hill
LONDON
EC4V 4GG

The Hackney Horse Society
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 30 September 2011

The trustees present their report and the financial statements for the year ended 30 September 2011. The trustees, who are also directors of The Hackney Horse Society for the purposes of company law and who served during the year and up to the date of this report are set out on page 1 - 2.

Structure, governance and management

The company is Limited by Guarantee. The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of Council. Under the requirements of the Memorandum and Articles of Association members of the Council are elected to serve for a period of 3 years after which they must be re-elected. Its activities are regulated by the company's Memorandum and Articles of Association. Meetings of the members of Council are held 3-4 times per year to discuss the activities of the charity.

Objectives and activities

The objectives of the charity are to promote the breeding of Hackneys, maintaining the purity of the breed, compile and publish stud books, promote the Hackney in the equine world and hold shows for Hackneys. The principal funding sources are investment income, donations and subscriptions, sale of goods, charity auctions and raffles, funds from charitable activities and the Horse Racing Levy Board grant.

The Society has continued to protect the breeding of Hackneys through the process of DNA testing. It has tried to increase the breeding of animals by allowing the use of artificial insemination both at home and overseas. The Horse Race Betting Levy Board (HBLB) grant helps the Society to encourage owners to breed animals, therefore maintaining numbers. Also the HBLB grant helps by alleviating some of the cost involved in showing animals at the Society's showcase show, the Annual National Breed Show. The Society continues to maintain and publish an annual year book.

The society website continues to be expanded and improved to facilitate the promotion of the breed.

How Our Activities Deliver Public Benefit

All our charitable activities focus on the above objectives and are undertaken to further our charitable purposes for the public benefit. The Charity Trustees have complied with the duty in section 4 of the 2006 Charities Act in this regard.

Achievements and performance

In today's climate it is difficult for a rare breed to be able to increase their numbers. The Society strives to maintain the numbers of animals registered so that this pure British breed will continue.

Financial review

The attached financial statements show the current state of finances which Council considers to be sound. The charity operates on tight margins. As a result a policy has been taken to maintain the Fixed Asset Investments of the organisation in order to generate the necessary level of income each year to allow the charity to maintain its current level of operations. The funds of the charity have also been assisted in recent years by the receipt of an annual grant from the Horserace Betting Levy Board. Investments have performed in line with expectations over recent years and are managed under the advice of the charity's stockbrokers, Barclays Wealth.

A majority of the charity's income and expenditure is unrestricted. The Restricted funds relate to the Grant from the Horserace Betting Levy Board which is provided annually for certain specific purposes as detailed within the enclosed accounts and certain show event sponsorship by breeders. All funds are held in furtherance of the charity's objectives.

The Hackney Horse Society
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Report of the trustees (incorporating the directors' report)
for the year ended 30 September 2011

The trustees are required to safeguard the assets of the company and take reasonable steps for the prevention and detection of fraud and other irregularities. All major risks that the charity is exposed to are reviewed on a regular basis by the trustees and systems have been established to mitigate those risks. In particular, as the charity operates on tight margins the Committee ensure that the costs of the charity are kept under close control. The income and expenditure of the charity is reviewed regularly to ensure that no deficits arise.

The society is prohibited by its Memorandum and Articles of Association from paying a dividend.

As a result of formal changes to the Memorandum and Articles of Association during the year ended 30 September 2007 the company financial statements no longer require a statutory audit.

Statement of trustees' responsibilities

The trustees (who are also directors of The Hackney Horse Society for the purpose of company law) 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 charitable company for that period. In preparing these financial statements, the trustees are required to

- select suitable accounting policies and then 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 departures 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 which enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

The Hackney Horse Society
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Report of the trustees (incorporating the directors' report)
for the year ended 30 September 2011

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

On behalf of the board

R M Bass (Chairman)

Director

Date: 14/2/2012

A handwritten signature in black ink, appearing to read 'R M Bass', is written over a horizontal line. The signature is stylized and cursive.

The Hackney Horse Society
(A company limited by guarantee)

Independent examiner's report to the trustees on the unaudited financial statements of The Hackney Horse Society.

I report on the accounts of The Hackney Horse Society for the year ended 30 September 2011 set out on pages 3 to 19

Respective responsibilities of trustees and independent examiner

The charity's trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act), as amended by section 28 of the Charities Act 2006 and that an independent examination is needed. It is my responsibility to examine the accounts under section 43(3)(a) of the Act, as amended, to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the Act, as amended, and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the 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 you as 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 examiner's statement

In connection 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, and
 - 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



Diana Miller FCA

Member of the Institute of Chartered Accountants in England and Wales

Independent examiner

68 West Street

Warminster

Wiltshire

BA12 8JW

Dated

9th March 2012

The Hackney Horse Society
(A company limited by guarantee)

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 30 September 2011

	Notes	Unrestricted funds £	Restricted funds £	2011 Total £	2010 Total £
Incoming resources					
Incoming resources from generating funds					
Voluntary income	2	13,975	15,818	29,793	31,901
Activities for generating funds	3	10,281	-	10,281	6,385
Investment income	4	6,903	-	6,903	7,967
Incoming resources from charitable activities	5	48,382	-	48,382	42,181
Total incoming resources		<u>79,541</u>	<u>15,818</u>	<u>95,359</u>	<u>88,434</u>
Resources expended					
Costs of generating funds					
Cost of generating voluntary income	6	7,317	-	7,317	5,268
Charitable activities	7	35,696	15,818	51,514	42,018
Governance costs	9	34,822	-	34,822	34,717
Total resources expended		<u>77,835</u>	<u>15,818</u>	<u>93,653</u>	<u>82,003</u>
Net incoming resources for the year before recognised gains/losses		1,706	-	1,706	6,431
Unrealised gains on investment assets		<u>(6,667)</u>	<u>-</u>	<u>(6,667)</u>	<u>4,021</u>
Net movement in funds/Net income for the year		(4,961)	-	(4,961)	10,452
Total funds brought forward		<u>194,973</u>	<u>-</u>	<u>194,973</u>	<u>184,521</u>
Total funds carried forward		<u>190,012</u>	<u>-</u>	<u>190,012</u>	<u>194,973</u>

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

The Hackney Horse Society
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Balance sheet
as at 30 September 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	15	753	717
Investments	16	141,351	147,992
		<u>142,104</u>	<u>148,709</u>
Current assets			
Stocks		3,031	5,086
Debtors	17	549	2,994
Cash at bank and in hand		61,204	52,436
		<u>64,784</u>	<u>60,516</u>
Creditors: amounts falling due within one year	18	<u>(16,876)</u>	<u>(14,252)</u>
Net current assets		<u>47,908</u>	<u>46,264</u>
Net assets		<u>190,012</u>	<u>194,973</u>
Funds	19		
Unrestricted income funds		190,012	194,973
Total funds		<u>190,012</u>	<u>194,973</u>

The Balance Sheet continues on the following page

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

The Hackney Horse Society
(A company limited by guarantee)

Balance sheet (continued)

Trustees statements required by the Companies Act 2006
for the year ended 30 September 2011

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

(a) that for the year stated above the company 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 of the Companies Act 2006 requesting that an audit be conducted for the year ended 30 September 2011

(c) that we acknowledge our responsibilities for

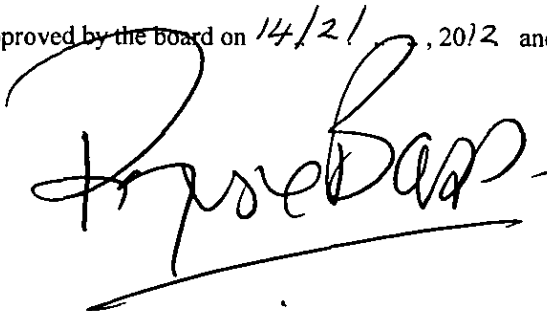
(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(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 of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the board on 14/2/2012, 2012 and signed on its behalf by

R M Bass (Chairman)
Director

A handwritten signature in black ink, appearing to read 'R M Bass', with a horizontal line drawn underneath it.

The Hackney Horse Society
(A company limited by guarantee)

Notes to financial statements
for the year ended 30 September 2011

1. Accounting policies

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

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention (except for investments, which have been included at revalued amounts) and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Companies Act 2006.

1.2. Fund accounting

The unrestricted general fund can be used in accordance with the charitable objectives at the discretion of the members of council.

The Restricted Fund from the Horseracing Betting Levy Board can only be spent in accordance with their rules. They supply an annual grant in respect of certain costs of furthering the breed standard. In addition to this grant, certain breeders sponsor events at Shows. Their sponsorship monies are used specifically for this purpose. Any grant not utilised in a financial year is carried forward as a surplus for recognition against future permissible expenditure.

1.3. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable unless the grant is restricted to certain cost activities in which case it is recognised within the Statement of financial activities to the extent that it has been expended in that year.

Income from the sale of promotional materials is included in the year in which it is receivable.

Income from investments is included in the year in which it is receivable.

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Notes to financial statements
for the year ended 30 September 2011

1.4. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated 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:

Fixtures Fittings and Equipment - Equipment - 10 years straight line

1.6. Investments

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

1.7. Stock

Stock is valued at the lower of cost and net realisable value.

1.8. Heritage Assets

The charity is in possession of certain heritage assets on display in a local museum. The acquisition of these assets was historic. Conventional valuation would lack sufficient reliability and the costs of any valuation would be onerous compared to the benefit derived from the valuation attempt. As a result the assets are not included within the fixed assets of the company but the available details are disclosed by way of note.

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Notes to financial statements
for the year ended 30 September 2011

2. Voluntary income

	Unrestricted funds £	Restricted funds £	2011 Total £	2010 Total £
Donations and sponsorship	4,101	3,213	7,314	6,484
Horserace Betting Levy Board Grant	-	12,605	12,605	14,050
Subscriptions	9,874	-	9,874	11,367
	<u>13,975</u>	<u>15,818</u>	<u>29,793</u>	<u>31,901</u>

Voluntary income relates to subscriptions, donations and the Horserace Betting Levy Board Grant (HBLB)

Documentation submitted to the HBLB in respect of the grant claim for the year ended 31st December 2011 does not include a surplus or deficit of grant expenditure brought forward. An HBLB creditor of £1,600 has however been included in the financial statements to 30th September 2011 representing the pro rata grant in respect of the Horse and Pony Championship which was not held until October 2011.

3. Activities for generating funds

	Unrestricted funds £	2011 Total £	2010 Total £
Members Dinner	2,611	2,611	1,611
Website	-	-	157
DVD Income	349	349	274
Charity Auction/Raffle	2,274	2,274	2,950
Promotional Goods	1,270	1,270	1,393
Sale of Bronze Sculptures	3,777	3,777	-
	<u>10,281</u>	<u>10,281</u>	<u>6,385</u>

4. Investment income

	Unrestricted funds £	2011 Total £	2010 Total £
Income from UK listed investments	6,880	6,880	7,945
Interest receivable	23	23	21
Other interest receivable	-	-	1
	<u>6,903</u>	<u>6,903</u>	<u>7,967</u>

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Notes to financial statements
for the year ended 30 September 2011

5. Incoming resources from charitable activities

	Unrestricted funds £	2011 Total £	2010 Total £
Affiliation fees	392	392	416
Stallion Permits	1,259	1,259	842
Prefixes	400	400	287
Passports	1,577	1,577	1,106
DNA and Blood Typing	5,614	5,614	5,777
Yearbook & Studbooks	8,071	8,071	5,451
Sundry	16	16	211
Registration	4,902	4,902	6,029
Registration Transfers	3,520	3,520	2,043
Entry Fees	4,618	4,618	4,101
Stabling	11,376	11,376	10,739
Vehicle, Caravan/Season Passes	5,622	5,622	4,359
Catalogues	535	535	521
Life membership postage	480	480	299
	<u>48,382</u>	<u>48,382</u>	<u>42,181</u>

The 2010 Championship is included within the financial statements to 30 September 2011 as this was held in October 2010. The 2011 Championship will be included within the financial statements to 30th September 2012.

6. Cost of generating voluntary income

	Unrestricted funds £	2011 Total £	2010 Total £
Fundraising and Publicity	2,021	2,021	1,636
Sale of Promotional Items	5,296	5,296	3,632
	<u>7,317</u>	<u>7,317</u>	<u>5,268</u>

The Hackney Horse Society
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Notes to financial statements
for the year ended 30 September 2011

7. Costs of charitable activities - by fund type

	Unrestricted funds £	Restricted funds £	2011 Total £	2010 Total £
Registrations, Grants to Members & Yearbook	7,952	11,176	19,128	12,118
Show Account & Horse & Pony Championship	27,744	4,642	32,386	29,900
	<u>35,696</u>	<u>15,818</u>	<u>51,514</u>	<u>42,018</u>

As explained in note 5 above the cost of the Horse and Pony Championship held in 2010 has been included within the financial statements to 30 September 2011 as the event was held in October 2010

At the current time The Horse Society Limited are in negotiations with the South of England Showground in respect of a VAT charge of £1,612 80 levied on the hire of stables in June 2011. The Hackney Horse Society Limited maintain that this VAT should not have been charged. The costs have been included in the financial statements to 30th September 2011 and included as a creditor as at the year end date, awaiting the result of negotiations.

8. Costs of charitable activities - by activity

	Activities undertaken directly £	2011 Total £	2010 Total £
Registrations, Grants to Members & Yearbook	19,128	19,128	12,118
Show Account & Horse & Pony Championship	32,386	32,386	29,900
	<u>51,514</u>	<u>51,514</u>	<u>42,018</u>

Grants to members relate to monies paid following the birth of foals meeting the breed standard and the registration of such animals.

The Hackney Horse Society
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Notes to financial statements
for the year ended 30 September 2011

9. Governance costs

	Unrestricted funds £	2011 Total £	2010 Total £
Staff costs - Wages & salaries	16,697	16,697	16,117
Staff costs - Employer's NIC	1,369	1,369	1,331
Professional - Accountancy fees	1,610	1,610	3,217
Professional - VAT Advice & Legal Fees	1,850	1,850	250
Light & heat	1,000	1,000	1,000
Repairs & maintenance	332	332	794
Web site maintenance costs	792	792	714
Insurance	2,140	2,140	2,139
Printing and Stationery	1,770	1,770	2,000
Motor vehicle and travel expenses	1,260	1,260	1,163
Depreciation	449	449	477
Sundry	758	758	394
Postage and Telephone	3,863	3,863	4,481
Bank charges	808	808	640
Subscriptions	124	124	-
	<u>34,822</u>	<u>34,822</u>	<u>34,717</u>

10. Analysis of support costs

	Governance costs £	2011 Total £	2010 Total £
Light and heat	1,000	1,000	1,000
Repairs and maintenance	332	332	794
Insurance	2,140	2,140	2,139
Other establishment costs	1,770	1,770	2,000
Motor and travelling costs	1,260	1,260	1,163
Web site maintenance	792	792	714
Depreciation and impairment	449	449	477
Sundry	758	758	394
Postage and Telephone	3,863	3,863	4,481
Bank Charges	808	808	640
Subscriptions	124	124	-
	<u>13,296</u>	<u>13,296</u>	<u>13,802</u>

The Hackney Horse Society
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Notes to financial statements
for the year ended 30 September 2011

11. Net outgoing resources for the year

	2011	2010
	£	£
Net outgoing resources is stated after charging		
Depreciation and other amounts written off tangible fixed assets	449	477
	<u>449</u>	<u>477</u>

12. Employees

Employment costs	2011	2010
	£	£
Wages and salaries	16,697	16,117
Social security costs	1,369	1,331
	<u>18,066</u>	<u>17,448</u>

No employee received emoluments of more than £60,000 (2010 None) The individual in receipt of remuneration is a member of the management committee

Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows

2011	2010
Number	Number
<u>1</u>	<u>1</u>

A salary has been paid to one employee during the year as detailed above in respect of administrative and accounting services rendered

Trustees are not remunerated for Trustee services The charity has not met individual expenses incurred by Trustees for services provided to the charity, either by reimbursement of the Trustees or by providing the Trustees with an allowance

14. 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

The Hackney Horse Society
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Notes to financial statements
for the year ended 30 September 2011

15. Tangible fixed assets

	Fixtures Fittings and Equipment £	Total £
Cost		
At 1 October 2010	8,164	8,164
Additions	485	485
At 30 September 2011	8,649	8,649
Depreciation		
At 1 October 2010	7,447	7,447
Charge for the year	449	449
At 30 September 2011	7,896	7,896
Net book values		
At 30 September 2011	753	753
At 30 September 2010	717	717

In addition to the above the charity also owns Heritage Assets donated to the charity many years ago. The assets relate to several cups, paintings and other memorabilia in respect of the Hackney Horse and are currently on display in a small museum. The company's accounting policy in respect of these assets is included on page 10-11 to the financial statements.

16. Fixed asset investments

	Listed investments £	Total £
Valuation		
At 1 October 2010	147,992	147,992
Revaluations	(6,667)	(6,667)
Movement in cash held in Barclays Wealth income account	26	25
At 30 September 2011	141,351	141,350
Historical cost as at 30 September 2011	81,016	81,016

All fixed asset investments are held within the United Kingdom.

The Hackney Horse Society
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Notes to financial statements
for the year ended 30 September 2011

17. Debtors

	2011 £	2010 £
Other debtors	<u>549</u>	<u>2,994</u>

18. Creditors: amounts falling due within one year

	2011 £	2010 £
Other creditors	15,307	12,772
Accruals and deferred income	<u>1,569</u>	<u>1,480</u>
	<u>16,876</u>	<u>14,252</u>

19. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 30 September 2011 as represented by			
Tangible fixed assets	753	-	753
Investment assets	141,351	-	141,351
Current assets	63,184	1,600	64,784
Current liabilities	<u>(15,276)</u>	<u>(1,600)</u>	<u>(16,876)</u>
	<u>190,012</u>	<u>-</u>	<u>190,012</u>

20. Unrestricted funds

	At 1 October 2010 £	Incoming resources £	Outgoing resources £	Gains and losses £	At 30 September 2011 £
Total Unrestricted Funds	<u>194,973</u>	<u>79,541</u>	<u>(77,835)</u>	<u>(6,667)</u>	<u>190,012</u>

The Hackney Horse Society
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Notes to financial statements
for the year ended 30 September 2011

21. Restricted funds

	At 1 October 2010 £	Incoming resources £	Outgoing resources £	At 30 September 2011 £
HBLB Grant Income and Expenses	-	12,605	(12,605)	-
Donations for Event Sponsorship	-	3,213	(3,213)	-
	<u>-</u>	<u>15,818</u>	<u>(15,818)</u>	<u>-</u>

22. Related party transactions

The Society regularly conducts transactions with its members in the normal course of business. All such transactions are at arms length and no special terms are available to members of the Council of the Society.

23. Controlling interest

The ultimate control lies with the subscribing members of the Hackney Horse Society.

24. Company limited by guarantee

The Hackney Horse Society is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.