

**THE HACKNEY HORSE SOCIETY**

**REPORT AND ACCOUNTS**

**30 September 1998**

**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 1998**

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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 1998.

**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 from 8 April 1998
N J Dent	- Chairman until 18 February 1998 (Resigned 8 June 1998)
Mrs D Oade	- Treasurer
R Bamford	- Appointed 30 September 1998
R Bass	
R Carter	- Appointed 30 September 1998
J H Chicken	
G Docking	- Appointed 8 June 1998
Miss B Dulake	
Mrs I Gates	
A Grant	
Mrs C Haydon	
F Haydon	
J Moor	
B Murray	- Resigned 8 June 1998
J N Neachell	
Miss A Noble	
Mrs S M Reade	
T Ryder	
L J Stevens	
G Vardy	
A Ward	
E A Ward	
Rev W J Watson	
J Wenham	- Appointed 30 September 1998
G Dudley	
Mrs B Stockton	
J W Thompson	

**Year 2000 compliance**

As is well known, many computer and digital storage systems express dates using the last two digits of the year and will thus require modification or replacement to accommodate the Year 2000 and beyond in order to avoid malfunctions and resulting widespread commercial disruption. This is a complex and pervasive issue. The operation of our business depends not only on our own computer systems, but also to some degree on those of our suppliers and customers. This could expose us to further risk in the event that there is a failure by other parties to remedy their own Year 2000 issues.

The Council has not yet initiated a project to determine the potential risks to the company's activities arising from the date change to the Year 2000. Until this analysis is prepared it is not possible to assess the likely impact on our business or develop action plans to deal with the key risks.

# THE HACKNEY HORSE SOCIETY

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

## 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



D HICKETTS  
Secretary

Park House  
Station Square  
Coventry  
CV1 2NS

3 February 1999

THE HACKNEY HORSE SOCIETY

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

STATEMENT OF RESPONSIBILITIES OF MEMBERS OF COUNCIL

30 September 1998

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



A L OADE  
Chairman

3 February 1999

**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 12 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 1998 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.

*Kidsons Impey*

Coventry  
4 February 1999

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 1998

	Note	1998 £	1997 £
<b>Incoming resources</b>			
General income	2	42,723	44,384
Investment income		4,203	2,933
		<hr/>	<hr/>
<b>Total incoming resources</b>		46,926	47,317
		<hr/>	<hr/>
<b>Resources expended</b>			
Direct charitable expenditure	2	(33,018)	(42,770)
Other expenditure:			
Fundraising and publicity	2	(1,522)	(1,555)
Management and administration of the charity	2	(15,467)	(16,038)
		<hr/>	<hr/>
<b>Total resources expended</b>		(50,007)	(60,363)
		<hr/>	<hr/>
<b>Net outgoing resources</b>		(3,081)	(13,046)
Gains on investment assets	5	2,263	14,339
		<hr/>	<hr/>
<b>Net movement in funds</b>		(818)	1,293
Fund balances brought forward at 1 October 1997		88,356	87,063
		<hr/>	<hr/>
<b>Fund balances carried forward at 30 September 1998</b>		87,538	88,356
		<hr/> <hr/>	<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 1998**

	<b>1998</b>	<b>1997</b>
	<b>£</b>	<b>£</b>
Gross income of continuing operations	46,926	47,317
Total expenditure of continuing operations	(50,007)	(60,363)
Net expenditure for the year before fixed asset investment disposals	(3,081)	(13,046)
Profit on disposal of fixed asset investments	-	1,131
<b>Net expenditure for the year</b>	<b>(3,081)</b>	<b>(11,915)</b>

Detailed analysis of the expenditure is provided in note 2 on page 9.

The summary income and expenditure account is derived from the statement of financial activities on page 5 which, together with the notes to the accounts on pages 8 to 12 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 1998

	Note	£	1998 £	£	1997 £
<b>Fixed assets</b>					
Tangible assets	6		1,072		1,224
Investments	7		80,964		78,701
			<u>82,036</u>		<u>79,925</u>
<b>Current assets</b>					
Stocks	8	950		1,724	
Debtors	9	7,035		6,982	
Cash at bank and in hand		3,033		1,481	
			<u>11,018</u>	<u>10,187</u>	
<b>Creditors:</b> amounts falling due within one year	10	(5,516)		(1,756)	
				<u></u>	
<b>Net current assets</b>			5,502		8,431
			<u></u>		<u></u>
<b>Net assets</b>			87,538		88,356
			<u></u>		<u></u>
<b>Funds</b>					
Unrestricted funds			87,538		88,356
			<u></u>		<u></u>

The accounts on pages 5 to 12 were approved by the Council on 3 February 1999.

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 ACCOUNTS

30 September 1998

### 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 1998  
(continued)

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

		1998		1997	
	Note	Incoming resources £	Resources expended £	Incoming resources £	Resources expended £
<b>General</b>					
Subscriptions		8,483	-	7,871	-
Affiliation fees		347	-	475	-
Stallion licence fees		511	-	302	-
Blood typing		2,871	2,871	3,927	3,927
Grant- Horse Race Betting Levy Board		1,830	-	2,545	-
Year Book					
- Income		2,214	-	2,180	-
- Printing costs		-	2,734	-	2,709
Premium grants		-	1,081	-	4,330
Donation - South of England Agricultural Show		-	2,000	-	2,000
Sundry income and expenditure		342	449	-	399
		<u>16,598</u>	<u>9,135</u>	<u>17,300</u>	<u>13,365</u>
<b>Stud Book</b>					
Sales		711	-	748	-
Registrations		1,717	-	2,191	-
Transfers		2,105	-	1,745	-
Support costs		-	2,000	-	2,000
		<u>4,533</u>	<u>2,000</u>	<u>4,684</u>	<u>2,000</u>
<b>Show</b>					
Show account	3	20,431	21,883	21,104	27,405
		<u></u>	<u></u>	<u></u>	<u></u>
<b>Direct charitable expenditure</b>			<u>33,018</u>		<u>42,770</u>
<b>Fundraising and publicity</b>					
Members dinner		723	748	706	699
Other		438	774	590	856
		<u>1,161</u>	<u>1,522</u>	<u>1,296</u>	<u>1,555</u>
<b>Management and administration</b>	4	-	15,467	-	16,038
		<u>42,723</u>	<u>50,007</u>	<u>44,384</u>	<u>60,363</u>

# THE HACKNEY HORSE SOCIETY

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

## NOTES ON ACCOUNTS

30 September 1998  
(continued)

	1998 £	1997 £
<b>3 Show account</b>		
<b>Income</b>		
Entry fees	2,919	2,745
Stabling	6,975	6,790
Vehicle, caravan and season passes	2,082	2,135
Catalogues	415	456
Grant - Horse Race Betting Levy Board		
- Prize money for breed show	3,000	3,000
- Contribution to show expenses	1,500	1,900
- Contribution to travel	-	2,000
Donations	3,540	2,078
	<hr/>	<hr/>
Total income	20,431	21,104
	<hr/>	<hr/>
<b>Expenditure</b>		
Prize money and subsidies	3,596	4,755
Horse and Pony Championships	1,860	2,106
Rosettes, badges and trophy engraving	1,026	2,248
	<hr/>	<hr/>
	6,482	9,109
Stabling and straw	6,488	6,429
Vehicle, caravan and season passes	1,492	1,492
Catalogues	668	650
Show schedules and entry forms	438	412
Advertising	546	3,494
Judges and Stewards expenses	745	927
Security	507	492
Hire of equipment	2,365	2,247
Depreciation	152	153
Support costs	2,000	2,000
	<hr/>	<hr/>
Total expenditure	21,883	27,405
	<hr/>	<hr/>
<b>Deficit included within Statement of Financial Activities</b>		
<b>incoming resources and resources expended (see note 2)</b>	(1,452)	(6,301)
	<hr/>	<hr/>

# THE HACKNEY HORSE SOCIETY

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

## NOTES ON ACCOUNTS

30 September 1998  
(continued)

	1998 £	1997 £
<b>4 Management and Administration</b>		
Staff costs		
- Wages and salaries	11,000	11,000
- Social security costs	1,099	1,111
	<hr/> 12,099	<hr/> 12,111
Staff expenses	1,000	1,103
Printing and stationery	564	910
Postage and telephone	1,859	2,020
Insurance	462	473
Audit fee	650	600
Accountancy	1,280	780
Bank charges	143	158
Subscriptions	121	508
Equipment hire	1,137	1,137
Sundry expenses	152	238
	<hr/> 19,467	<hr/> 20,038
Support costs - allocated to stud book	(2,000)	(2,000)
- allocated to show	(2,000)	(2,000)
	<hr/> 15,467	<hr/> 16,038
	<hr/> <hr/>	<hr/> <hr/>

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

	1998 £	1997 £
<b>5 Gains on investment asset</b>		
Realised gain	-	1,131
Unrealised gains	2,263	13,208
	<hr/> 2,263	<hr/> 14,339
	<hr/> <hr/>	<hr/> <hr/>

THE HACKNEY HORSE SOCIETY

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

NOTES ON ACCOUNTS

30 September 1998  
(continued)

<b>6</b>	<b>Fixed assets</b>		<b>Equipment £</b>
	<b>Cost</b>		
	1 October 1997 and 30 September 1998		1,530
	<b>Depreciation</b>		
	1 October 1997		306
	Charge for year		152
	30 September 1998		458
	<b>Net book value</b>		
	30 September 1998		1,072
	30 September 1997		1,224
		<b>1998 £</b>	<b>1997 £</b>
<b>7</b>	<b>Fixed asset investments</b>		
	Listed investments		
	Market values at 30 September 1997	78,701	76,005
	Disposals	-	(10,512)
	Net unrealised investment gains	2,263	13,208
	Market value at 30 September 1998	80,964	78,701
	Historical cost at 30 September 1998	39,733	39,733
<b>8</b>	<b>Stocks</b>		
	General stock - goods for resale	950	1,724
<b>9</b>	<b>Debtors: amounts falling due within one year</b>		
	Prepayments and accrued income	1,556	1,485
	Other debtors	5,479	5,497
		7,035	6,982
<b>10</b>	<b>Creditors: amounts falling due within one year</b>		
	Accruals and deferred income	5,516	1,756