

Registration number: 10086091

# **The Association for British Working Equitation (ABWE) Community Interest Company**

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2019

Blue Spire Limited  
Cawley Priory  
South Pallant  
Chichester  
West Sussex  
PO19 1SY



**The Association for British Working Equitation (ABWE) Community Interest  
Company**

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**The Association for British Working Equitation (ABWE) Community Interest  
Company**

**Company Information**

<b>Director</b>	Georgia Shone
<b>Registered office</b>	The Old Mill House Chalvington Road Golden Cross Hailsham East Sussex BN27 3SS
<b>Accountants</b>	Blue Spire Limited Cawley Priory South Pallant Chichester West Sussex PO19 1SY

**The Association for British Working Equitation (ABWE) Community Interest  
Company**

**Director's Report for the Year Ended 31 March 2019**

The director presents the report and the financial statements for the year ended 31 March 2019.

**Director of the company**

The director who held office during the year was as follows:

Georgia Shone

**Key Management Personnel**

The Company considers its Key Management Personnel to be:

Holly Barber - Rider Representative

Fiona Price-Jones - Treasurer

Tracey Simon - Shop & Merchandising

Caroline Stoddart - Operations Manager

**Principal activity**

The principal activity of the company is being Great Britain's governing body for working equitation, arranging equine competitions and promoting equine sport.

**Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the director on 04/12/19 and signed on its behalf by:



Georgia Shone  
Director

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited  
Statutory Accounts of  
The Association for British Working Equitation (ABWE) Community Interest  
Company  
for the Year Ended 31 March 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Association for British Working Equitation (ABWE) Community Interest Company for the year ended 31 March 2019 as set out on pages 4 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of The Association for British Working Equitation (ABWE) Community Interest Company, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of The Association for British Working Equitation (ABWE) Community Interest Company and state those matters that we have agreed to state to the Board of Directors of The Association for British Working Equitation (ABWE) Community Interest Company, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Association for British Working Equitation (ABWE) Community Interest Company and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that The Association for British Working Equitation (ABWE) Community Interest Company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of The Association for British Working Equitation (ABWE) Community Interest Company. You consider that The Association for British Working Equitation (ABWE) Community Interest Company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of The Association for British Working Equitation (ABWE) Community Interest Company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

*Blue Spire Limited*

Blue Spire Limited  
Cawley Priory  
South Pallant  
Chichester  
West Sussex  
PO19 1SY

Date: *6 December 2019.*

**The Association for British Working Equitation (ABWE) Community Interest  
Company**

**Profit and Loss Account for the Year Ended 31 March 2019**

	Note	2019 £	2018 £
Turnover		23,269	22,236
Cost of sales		<u>(20,425)</u>	<u>(22,285)</u>
Gross surplus/(deficit)		2,844	(49)
Administrative expenses		<u>(1,967)</u>	<u>(1,512)</u>
Operating surplus/(deficit)		<u>877</u>	<u>(1,561)</u>
Surplus/(deficit) before tax		877	(1,561)
Taxation		<u>(149)</u>	-
Surplus/(deficit) for the financial year		<u><u>728</u></u>	<u><u>(1,561)</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

**The Association for British Working Equitation (ABWE) Community Interest Company**

(Registration number: 10086091)  
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
<b>Current assets</b>			
Stocks	3	106	156
Cash at bank and in hand		<u>1,873</u>	<u>378</u>
		1,979	534
<b>Creditors: Amounts falling due within one year</b>	4	<u>(1,317)</u>	<u>(600)</u>
<b>Net assets/(liabilities)</b>		<u>662</u>	<u>(66)</u>
<b>Capital and reserves</b>			
Profit and loss account		<u>662</u>	<u>(66)</u>
<b>Total equity</b>		<u>662</u>	<u>(66)</u>

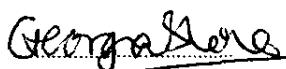
For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476: and
- The director acknowledges their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 04.12.19

  
Georgia Stone  
Director

**The Association for British Working Equitation (ABWE) Community Interest Company**

**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2019**

**1 General information**

The company is a company limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:

The Old Mill House  
Chalvington Road  
Golden Cross  
Hailsham  
East Sussex  
BN27 3SS

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

**Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

**Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

**Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.



**The Association for British Working Equitation (ABWE) Community Interest Company**

**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2019**

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**3 Stocks**

	2019	2018
	£	£
Other inventories	<u>106</u>	<u>156</u>

**4 Creditors**

**Creditors: amounts falling due within one year**

	2019	2018
	£	£
<b>Due within one year</b>		
Taxation and social security	149	-
Accruals and deferred income	300	600
Other creditors	<u>868</u>	<u>-</u>
	<u>1,317</u>	<u>600</u>

**CIC 34****Community Interest Company Report**

For official use  
(Please leave blank)

Please  
complete in  
typescript, or  
in bold black  
capitals.

Company Name in  
full

THE ASSOCIATION FOR BRITISH WORKING  
EQUILITATION (ABWE)  
CIC

Company Number

10086091

Year Ending

MARCH 2019

Please ensure the company name is consistent with the company name entered on the accounts.

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

**(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)**

**PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT**

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

PROVIDING FREE TRAINING TO RIDERS RECOGNISED AS  
HAVING INTERNATIONAL POTENTIAL. FACILITATING  
3 RIDERS REPRESENTING GREAT BRITAIN AT THE  
WORLD CHAMPIONSHIPS.  
TRAINING EVENTS AND COMPETITIONS THROUGHOUT  
THE COUNTRY FOR ALL INTERESTED PARTIES.

*(If applicable, please just state "A social audit report covering these points is attached").*

*(Please continue on separate continuation sheet if necessary.)*

**PART 2 – CONSULTATION WITH STAKEHOLDERS** – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

REGULAR BOARD MEETINGS HELD AS WELL AS AN AGM IN JANUARY TO WHICH ALL INTERESTED PARTIES ARE INVITED.

*(If applicable, please just state "A social audit report covering these points is attached").*

**PART 3 – DIRECTORS' REMUNERATION** – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

NO REMUNERATION WAS RECEIVED.

**PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION** – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

NO TRANSFER OF ASSETS OTHER THAN FOR FULL CONSIDERATION HAS BEEN MADE.

*(Please continue on separate continuation sheet if necessary.)*

## PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed

Georgia Stone

Date

04.12.19

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

GEORGIA STONE.

1 WINTERS BARN, SALK LANE.

BOLNOR REGIS. PO22 9PD

Tel 07704 995996.

DX Number

DX Exchange

**When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:**

*For companies registered in England and Wales:* Companies House, Crown Way, Cardiff, CF14 3UZ  
DX 33050 Cardiff

*For companies registered in Scotland:* Companies House, 4<sup>th</sup> Floor, Edinburgh Quay 2, 139  
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

*For companies registered in Northern Ireland:* Companies House, 2nd Floor, The Linenhall, 32-38  
Linenhall Street, Belfast, BT2 8BG

The accounts and CIC34 **cannot** be filed online

**(N.B. Please enclose a cheque for £15 payable to Companies House)**