

# REGISTRAR OF COMPANIES

## The Fell Pony Society

(A company limited by guarantee)

### Annual Report and Financial Statements

31 October 2018

Company registration number: 03233346

Charity registration number: 1104945



dodd&co

## **The Fell Pony Society**

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**The Fell Pony Society**  
**Reference and Administrative Details**

<b>Charity name</b>	The Fell Pony Society		
<b>Charity registration number</b>	1104945		
<b>Company registration number</b>	03233346		
<b>Principal office</b>	Bank House Boroughgate APPLEBY-IN-WESTMORLAND CA16 6XF		
<b>Registered office</b>	FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW		
<b>Trustees</b>	P Boustead, Chairman  P Metcalfe, Vice Chariman  A W Bell  B A Bell (Resigned 7 April 2018)  R J Brunskill  S A Charlton  G M Cockbain  R M Eastwood (Appointed 7 April 2018)  M R Goddard  G H B Mallinson  C S Millard  J Potter  W S Potter  J L Rawden  C C Roberts  C H Robinson  C E Simpson  D J Slack  A Thorpe  E A Walker  D Wilkinson		

**The Fell Pony Society**  
**Reference and Administrative Details**

**Secretary**

K Wilkinson

**- Accountant**

Dodd & Co Limited  
FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
CARLISLE  
CA1 2RW

**The Fell Pony Society**  
**Trustees' Report for the Year Ended 31 October 2018**

**TRUSTEES REPORT**

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

**Structure, Governance and Management**

The charity is controlled by its governing document, Memorandum and Articles of Association, a deed of trust and constitutes a limited company limited by guarantee, as defined by the Companies Act 2006.

The trustees have reviewed the major risks to which the charity is exposed and systems or procedures have been put in place to manage those risks.

**Trustees recruitment & training**

Trustees are appointed as per the Society's Memorandum & Articles, 8.1 - 8.6.6, as follows -

Council consists of twenty members of the Society. Four members of the Council retire each year but are eligible for immediate re-election at the Annual General Meeting without further nomination. Members shall not be eligible for election to the Council unless they have been Voting Members of the Society for a period of at least five consecutive years.

Nominations for the Council shall be delivered to the Secretary on or before 1st January preceding the Annual General Meeting. Nomination forms will be supplied by the Secretary on request. Nomination forms must be signed by two members qualified to vote at the meeting (the proposer and seconder respectively) and the person proposed must sign the nomination form to signify his or her willingness to be appointed.

The person proposed shall include in the nomination form a statement not exceeding 250 words in support of his or her election. No written canvassing other than the statement in the nomination form shall be permitted.

Election to the Council shall be by way of secret postal vote as follows:

The proposer shall have responsibility for ensuring that the nomination is given to the Secretary on or before 1st January preceding the Annual General Meeting.

Ballot papers listing all validly nominated candidates shall be posted to all paid up members entitled to vote at their addresses set out in the register of members not less than twenty one clear days before the date appointed for the Annual General Meeting.

Completed ballot papers shall be returned to the scrutineer appointed by the Council in a sealed envelope marked "Fell Pony Society Election of Council" to reach the scrutineer not less than ten days before the date appointed for the Annual General Meeting and it is the responsibility of members to ensure delivery. Non UK residents may return their ballot paper by facsimile or e-mail to the scrutineer.

Only correctly completed ballot papers shall be valid and no other form of vote will be accepted.

The validity of any ballot paper shall be determined by the scrutineer.

The result of the ballot shall be announced at the Annual General Meeting.

Newly elected trustees are issued with a Declaration of eligibility and a Confidentiality Statement to read and sign. A pack is also issued with guidance of good practice and roles and responsibilities as a trustee.

New information sent to the Society by the Charity Commission is forwarded to all trustees.

**Objectives and Activities**

The Fell Pony Society's aim is to foster and keep pure the old breed of pony which has roamed the northern fells for years and to circulate knowledge and general information about the pony breed.

**The Fell Pony Society**  
**Trustees' Report for the Year Ended 31 October 2018**

The Society's principal activity during the year was acting as a Breed Society and Passport Issuing Office (approved by DEFRA), dealing with registration of ponies/issuing and updating of passports, applications for memberships, publishing a Stud Book and producing two magazines. The Society held many events throughout the year including the Stallion & Colt Show in May, the Breed Show in August and Southern Show in September as well as Performance Trials in September and an Annual Show and Sale held in October. Many other events were held for Fell Ponies and organised by the support groups who cover all areas of the UK.

In determining these objectives and activities the Trustees have paid due regard to the Charity Commission guidance on public benefit.

**Achievements and Performance**

Membership remains consistent with many new members joining in 2018 which is very encouraging for the Society. The Fell Pony was promoted at many events other than shows. The FPS Display Team attended several events with the FPS stand and display team and this was enjoyed by the general public with much positive feedback and invitations to return next year. The highlight of the year for the team was when they spent the week at HOYS representing the Society in October with a publicity stand and pony. Registrations of foals increased on last year and the number of transfer of ownerships (sales of ponies) recorded through the Society increased.

Continuing support of the Society by way of Donations and Sponsorship of events remains encouraging.

**Financial Review**

See analysis following Report & Statements.

The trustees have reviewed the reserves of the Charity. This review encompassed the nature of the Society's continued commitments and future growth.

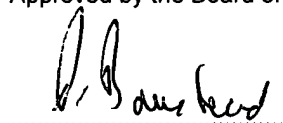
The review concluded that to allow the Charity to be managed efficiently and to provide a buffer for uninterrupted services, a general reserve equivalent to approximately 75% or 9 months of fund expenditure should be maintained.

The Trustees will decide on the best use of the donations and legacies received over the previous 2 years. The total unrestricted reserves held by the charity at 31 October 2018 were £247,718 with free reserves of £234,482, which exceeds the current reserves policy

**Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 8 January 2019 and signed on its behalf by:



P Boustead  
Trustee



P Metcalfe  
Trustee

## **The Fell Pony Society**

### **Trustees' Responsibilities in relation to the Financial Statements**

The trustees (who are also directors of The Fell Pony Society for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (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 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 business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

**Independent Examiner's Report to the Trustees of  
The Fell Pony Society**

I report on the accounts of the company for the year ended 31 October 2018, which are set out on pages 7 to 17.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the 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 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

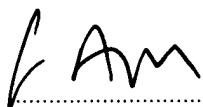
**Basis of independent examiner's report**

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:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep 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 Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Faye Armstrong FCA  
Dodd & Co Limited  
Chartered Accountants

8 January 2019

FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
CARLISLE  
CA1 2RW



**The Fell Pony Society**

**Statement of Financial Activities (including Income and Expenditure Account ) for the Year  
Ended 31 October 2018**

		Unrestricted Funds	Restricted Funds	Total Funds 2018	Total Funds 2017
	Note	£	£	£	£
<b>Income and endowments from:</b>					
Donations and legacies	2	105,319	55,500	160,819	63,233
Other trading activities	3	2,146	-	2,146	2,660
Investment income	4	73	-	73	54
Income from charitable activities	5	62,061	-	62,061	60,924
Total income and endowments		<u>169,599</u>	<u>55,500</u>	<u>225,099</u>	<u>126,871</u>
<b>Expenditure on:</b>					
Charitable activities		64,595	13,442	78,037	70,383
Total expenditure		<u>64,595</u>	<u>13,442</u>	<u>78,037</u>	<u>70,383</u>
Net movements in funds		105,004	42,058	147,062	56,488
<b>Reconciliation of funds</b>					
Total funds brought forward		142,714	3,180	145,894	89,406
Total funds carried forward		<u>247,718</u>	<u>45,238</u>	<u>292,956</u>	<u>145,894</u>

All of the Charity's activities derive from continuing operations during the above periods.

The notes on pages 9 to 17 form an integral part of these financial statements.

**The Fell Pony Society**  
**Company registration number: 03233346**  
**Balance Sheet as at 31 October 2018**

		2018	2017
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	11	13,236	13,257
<b>Current assets</b>			
Stocks and work in progress		4,931	4,998
Debtors	12	2,417	2,602
Cash at bank and in hand		278,291	130,705
		<u>285,639</u>	<u>138,305</u>
<b>Creditors: Amounts falling due within one year</b>	13	<u>(5,919)</u>	<u>(5,668)</u>
<b>Net current assets</b>		<u>279,720</u>	<u>132,637</u>
<b>Net assets</b>		<u>292,956</u>	<u>145,894</u>
<b>The funds of the charity:</b>			
<b>Restricted funds</b>		45,238	3,765
<b>Unrestricted funds</b>			
Unrestricted income funds		<u>247,718</u>	<u>142,129</u>
<b>Total charity funds</b>		<u>292,956</u>	<u>145,894</u>

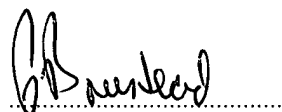
For the financial year ended 31 October 2018, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

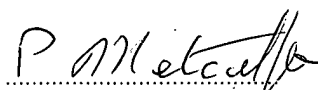
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 8 January 2019 and signed on its behalf by:



P Boustead  
Trustee



P Metcalfe  
Trustee

The notes on pages 9 to 17 form an integral part of these financial statements.

**The Fell Pony Society**  
**Notes to the Financial Statements for the Year Ended 31 October 2018**

**1 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**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**Basis of preparation**

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**Restatement of comparatives**

The 2017 comparative figures have been restated. A small number of the items of income have been shown against different headings in order to better reflect the nature of the items. There are no changes to the overall totals of the Statement of Financial Activities and no changes to any figures on the balance sheet.

**Going concern**

These financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

**Fund accounting policy**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 16.

## **The Fell Pony Society**

### **Notes to the Financial Statements for the Year Ended 31 October 2018**

..... continued

#### **Income and endowments**

Donations and grants are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

#### **Expenditure**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

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**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Fixed assets**

Individual fixed assets costing £100 or more are initially recorded at cost.

#### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Equipment	25% reducing balance basis
Trophies	Not depreciated

The trophies are included at market value and as the residual value is likely to be at least equal to their cost, no depreciation has been charged on these assets.

## **The Fell Pony Society**

### **Notes to the Financial Statements for the Year Ended 31 October 2018**

..... continued

#### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

#### **Trade Debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **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.

#### **Liabilities**

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 Charity 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.

#### **Financial instruments**

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

**The Fell Pony Society**  
**Notes to the Financial Statements for the Year Ended 31 October 2018**

..... continued

**2 Donations and legacies**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
<b>Donations and legacies</b>				
Legacies and bequests	100,000	50,000	150,000	-
Donations	5,319	-	5,319	58,595
	<u>105,319</u>	<u>50,000</u>	<u>155,319</u>	<u>58,595</u>
<b>Grants</b>				
Horserace betting levy board	-	5,500	5,500	4,638
	<u>105,319</u>	<u>55,500</u>	<u>160,819</u>	<u>63,233</u>

Of the donations and legacies income in 2017, £58,595 related to unrestricted funds and £4,638 related to restricted funds.

**3 Other trading activities**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Promise auction	-	-	-	25
Advertising and sponsorship	1,555	-	1,555	2,040
Raffle	591	-	591	595
	<u>2,146</u>	<u>-</u>	<u>2,146</u>	<u>2,660</u>

Of the other trading activities income in 2017, £2,660 related to unrestricted funds and £0 related to restricted funds.

**4 Investment income**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Deposit account interest	<u>73</u>	<u>-</u>	<u>73</u>	<u>54</u>

Of the investment income in 2017, £54 related to unrestricted funds and £0 related to restricted funds.

# The Fell Pony Society

## Notes to the Financial Statements for the Year Ended 31 October 2018

..... continued

### 5 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Subscriptions	26,250	-	26,250	26,653
Affiliation fees	677	-	677	699
AI permit	100	-	100	-
Miscellaneous	377	-	377	-
FIS income	2,420	-	2,420	2,240
Stud books and promotional merchandise	6,782	-	6,782	6,634
Shows and other events	5,875	-	5,875	6,363
Registration	5,290	-	5,290	4,715
Transfers	7,325	-	7,325	7,440
Stallion licences	3,745	-	3,745	3,380
DNA	1,920	-	1,920	1,275
Pony sales list	10	-	10	170
Passports	-	-	-	20
Duplicate passports	630	-	630	455
Prefix applications	660	-	660	880
	<u>62,061</u>	<u>-</u>	<u>62,061</u>	<u>60,924</u>

Of the income from charitable activities in 2017, £60,924 related to unrestricted funds and £0 related to restricted funds.

# The Fell Pony Society

## Notes to the Financial Statements for the Year Ended 31 October 2018

..... continued

### 6 Expenditure

	Promoting and running the society	Total 2018	Total 2017
	£	£	£
<b>Direct costs</b>			
Upkeep of fell ponies	6,400	6,400	-
Show and exhibition expenses	7,207	7,207	6,537
Prizes - premiums (H.B.L.B)	6,845	6,845	4,100
Stud books and promotional merchandise	4,531	4,531	4,648
Staff costs	23,755	23,755	21,373
Affiliation fees	197	197	122
Prefix registrations	445	445	405
FIS expenses	3,274	3,274	2,825
200 Club	-	-	(70)
DNA expenses	3,499	3,499	2,624
Honoraria	1,100	1,100	500
	<u>57,253</u>	<u>57,253</u>	<u>43,064</u>
<b>Support costs</b>			
Travelling	778	778	166
Insurance	3,911	3,911	3,856
Telephone	1,011	1,011	944
Office expenses	100	100	100
Computer expenses	1,343	1,343	1,928
Printing, stationery and equipment	5,500	5,500	8,151
Postage	5,006	5,006	6,634
Office rent	1,200	1,200	1,200
Trustee meeting venue hire	139	139	90
Sundry expenses	-	-	170
Advertising	251	251	190
Accountancy fees	924	924	563
Independent examiner's fee	600	600	600
Legal and professional fees	-	-	2,699
Depreciation of equipment	21	21	28
	<u>20,784</u>	<u>20,784</u>	<u>27,319</u>
	<u>78,037</u>	<u>78,037</u>	<u>70,383</u>

Of the expenditure in 2017, £66,161 related to unrestricted funds and £4,222 related to restricted funds.



**The Fell Pony Society**  
**Notes to the Financial Statements for the Year Ended 31 October 2018**

..... continued

**7 Governance costs**

	2018	2017
	£	£
Accountancy fees	924	563
Independent examiner's fee	600	600
Trustee meeeting venue hire	139	90
Legal and professional fees	-	2,699
	<u>1,663</u>	<u>3,952</u>

**8 Trustees' remuneration and expenses**

No trustees received any remuneration during the year.

**9 Net income**

Net income is stated after charging:

	2018	2017
	£	£
Depreciation of tangible fixed assets	<u>21</u>	<u>28</u>

**10 Employees' remuneration**

The aggregate payroll costs of these persons were as follows:

	2018	2017
	£	£
Wages and salaries	<u>23,755</u>	<u>21,373</u>

No employee received emoluments of more than £60,000 during the year (2017 - No. 0).

No employee received emoluments of more than £60,000 during the year.

The key management personnel comprise the Trustees. The total employee benefits of the key management personnel of the Charity were £0 (2017 - £0).

**The Fell Pony Society**  
**Notes to the Financial Statements for the Year Ended 31 October 2018**

..... continued

**11 Tangible fixed assets**

	Equipment £	Trophies £	Total £
<b>Cost</b>			
As at 1 November 2017 and 31 October 2018	<u>6,647</u>	<u>13,175</u>	<u>19,822</u>
<b>Depreciation</b>			
As at 1 November 2017	6,565	-	6,565
Charge for the year	<u>21</u>	<u>-</u>	<u>21</u>
As at 31 October 2018	<u>6,586</u>	<u>-</u>	<u>6,586</u>
<b>Net book value</b>			
As at 31 October 2018	<u>61</u>	<u>13,175</u>	<u>13,236</u>
As at 31 October 2017	<u>82</u>	<u>13,175</u>	<u>13,257</u>

**12 Debtors**

	2018 £	2017 £
Prepayments and accrued income	<u>2,417</u>	<u>2,602</u>

**13 Creditors: Amounts falling due within one year**

	2018 £	2017 £
Trade creditors	3,810	4,127
Other creditors	184	166
Accruals and deferred income	<u>1,925</u>	<u>1,375</u>
	<u>5,919</u>	<u>5,668</u>

**14 Members' liability**

The charity is a private company limited by guarantee 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 charity in the event of liquidation.

# The Fell Pony Society

## Notes to the Financial Statements for the Year Ended 31 October 2018

..... continued

### 15 Related parties

#### Controlling entity

The charity is controlled by the trustees who are all directors of the company.

### 16 Analysis of funds

	At 1 November 2017	Incoming resources	Resources expended	At 31 October 2018
	£	£	£	£
<b>General Funds</b>				
General fund	142,714	169,599	(64,595)	247,718
<b>Restricted Funds</b>				
Horserace Betting Levy Board	3,180	5,500	(7,042)	1,638
Fell Pony Upkeep	-	50,000	(6,400)	43,600
	3,180	55,500	(13,442)	45,238
	145,894	225,099	(78,037)	292,956

Horserace Betting Levy Board - grant received to cover prize expenditure and premiums payable.

Fell Pony Upkeep - legacy received for the upkeep of two fell ponies.

### 17 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2018	Total Funds 2017
	£	£	£	£
Tangible assets	13,236	-	13,236	13,257
Current assets	240,401	45,238	285,639	138,305
Creditors: Amounts falling due within one year	(5,919)	-	(5,919)	(5,668)
Net assets	247,718	45,238	292,956	145,894

# The Fell Pony Society

## Detailed Income and Expenditure Analysis for the Year Ended 31 October 2018

	2018	2017
	£	£
<b>Income</b>		
Legacies and bequests	150,000	-
Donations	5,319	58,595
Promise auction	-	25
Advertising and sponsorship	1,555	2,040
Raffle	591	595
Deposit account interest	73	54
Subscriptions	26,250	26,653
Affiliation fees	677	699
AI permit	100	-
Miscellaneous	377	-
FIS income	2,420	2,240
Stud books and promotional merchandise	6,782	6,634
Shows and other events	5,875	6,363
Registration	5,290	4,715
Transfers	7,325	7,440
Stallion licences	3,745	3,380
Horserace betting levy board	5,500	4,638
DNA	1,920	1,275
Pony sales list	10	170
Passports	-	20
Duplicate passports	630	455
Prefix applications	660	880
	<u>225,099</u>	<u>126,871</u>
<b>Expenditure</b>		
Upkeep of fell ponies	6,400	-
Show and exhibition expenses	7,207	6,537
Prizes - premiums (H.B.L.B)	6,845	4,100
Stud books and promotional merchandise	4,531	4,648
Staff costs	23,755	21,373
Affiliation fees	197	122
Prefix registrations	445	405
FIS expenses	3,274	2,825
200 Club	-	(70)
DNA expenses	3,499	2,624
Honoraria	1,100	500
Travelling	778	166
Insurance	3,911	3,856
Telephone, office and computer expenses	2,454	2,972
Printing, stationery and equipment	5,500	8,151
Postage	5,006	6,634
Office rent	1,200	1,200
Trustee meeting venue hire	139	90
Sundry and advertising expenses	251	360
Accountancy and independent examiner's fee	1,524	1,163
Legal and professional fees	-	2,699
Depreciation of equipment	21	28
	<u>78,037</u>	<u>70,383</u>
<b>Surplus/(deficit) for the period</b>	<u>147,062</u>	<u>56,488</u>

This page does not form part of the statutory financial statements.