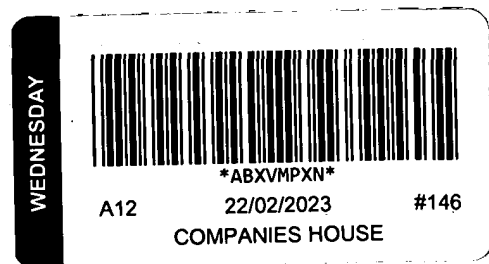


Charity registration number 240751

Company registration number 00077583 (England and Wales)

THE NATIONAL PONY SOCIETY
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022



THE NATIONAL PONY SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr G L Grainger
Mrs S P Hird
Mr S D Howard
Mr S Hulston
Mrs J M James
Ms A G Jones
Mrs J McAuliffe
Mrs M A Taylor
Mrs J S P Webb
Mr P Adler (Appointed 19 February 2022)
Ms A J Kember (Appointed 19 February 2022)
Ms S J Wooderson (Appointed 19 February 2022)
Mr M R Jones (Appointed 19 February 2022)

Charity number

240751

Company number

00077583

Principal address

Arthur Rank Centre
Stoneleigh Park
Kenilworth
Warwickshire
CV8 2LG

Registered office

C/O Critchleys LLP
Beaver House
23-38 Hythe Bridge Street
Oxford
Oxfordshire
OX1 2EP

Auditor

Critchleys Audit LLP
Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

Bankers

Lloyds Bank Plc
75 Castle Street
Farnham
Surrey
GU9 7LT

Hampshire Trust Bank
55 Bishopsagate
London
EC2N 3AS

Cambridge & Counties Bank
Charnwood Court
5B New Walk
Leicester LE1 6TE

THE NATIONAL PONY SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Solicitors

Wright Hassall LLP
Olympus Avenue
Leamington Spa
Warwickshire
CV34 6BF

THE NATIONAL PONY SOCIETY

CONTENTS

	Page
Trustees report	1 - 12
Statement of Trustees responsibilities	13
Independent auditor's report	14 - 16
Statement of financial activities	17
Balance sheet	18 - 19
Notes to the financial statements	21 - 30

THE NATIONAL PONY SOCIETY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 OCTOBER 2022

The Trustees present their annual report and financial statements for the year ended 31 October 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Articles of Association, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

The statutory objectives of The National Pony Society as stated in the Articles of Association are:

- To promote the interests of pony breeding and to encourage the use and protection of ponies;
- To promote and facilitate the acquisition and distribution of the knowledge of the various arts and sciences connected with the pony and the use and management thereof.

In addition to the National Pony Society's regular activities and services provided, this year the Council endeavoured to fulfil its objectives by:

Raising awareness

- Liaising with and distributing information to other organisations;
- Promoting the Riding & Sports pony abroad, especially in Australia, New Zealand and Europe;
- Publishing and maintaining a booklet of Mountain & Moorland Breed Standards and Showing Rules;
- Holding a full range of pony breeding and performance classes at the NPS Shows, and Competitions (both Summer and Winter Series) with qualifying rounds being held throughout the United Kingdom;
- Holding Study Days and Training Days for Competitors, Judges and Stewards.

Promoting registration

- Being a DEFRA recognised Passport Issuing Organisation for British Riding Pony registered and for non registered ponies;
- Collecting and sharing registration data with Native Breed Societies;
- Supporting the export of ponies and semen worldwide;
- Lobbying DEFRA and the Government to minimise the costs of legislation on pony breeders, especially the Rare and Heritage breeds;
- Encouraging dialogue between Societies with Part-Bred registers.

Encouraging the use

- Liaising with other Societies so that, where possible, our rules may be similar;
- Enforcement of Rules and Breed Standards;
- Maintaining the standard of NPS panel judges and taking measures to increase the number of judges on the Mountain & Moorland, and Riding Pony panels, without compromising standards nor losing Breed type.

Protection

- Ensuring the accurate recording and verifying of pedigrees;
- Providing support and help to the Mountain & Moorland Breed Societies;
- Liaising with Government departments and responding to consultation papers from DEFRA about welfare and rural affairs;
- Encouraging major Shows and Showing Societies to publish Breeding in their Show Catalogues and providing Breed information for communication to the general public.

Welfare

- Raising awareness by publishing reports and information from other Welfare organisations in NPS publications and website;
- A presence on Welfare Committees exchanging information, particularly the plight of the feral ponies;
- Promotion of awareness to owners and judges regarding overweight ponies.

Despite COVID-19 restrictions, many of our objectives were met, however, where they were not, our plans will be carried forward to 2023.

THE NATIONAL PONY SOCIETY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

Marketing and Publicity Committee

Committee Members: Mr S Hulston (Chairman) Mrs SPM Hird (Vice Chairman), Mrs J McAuliffe (Society Chairman) Mrs J James (Society Vice Chairman) S D Howard (Treasurer), Mr G Grainger, Miss AG Jones, Mrs A Kember, Mrs S Wooderson.

This year the committee has tried to take a more active role within the National Pony Society by holding numerous meetings over zoom.

With many ideas in the pipeline for next year a couple that we have seen come to fruition are the 12 Days of Christmas promotion in the lead up to Christmas day. This encouraged our members to engage with us on Facebook by leaving a comment on each post that was dropped onto the NPS FB page daily. Using images mainly from our members, committee member Sandy Wooderson put together a fun festive equine Christmas countdown which saw each lucky winner receive a prize donated by some of our existing, and I'm very pleased to say, new sponsors. Prizes included tickets to our winter ball, a qualifying membership to join the NPS, feed from Topspec, Baileys, Saracen, £100 voucher for FreeStep, details of all the generous sponsors can be found on the Facebook page.

We have just started work on promoting the very popular NPS Ball which we are hoping to rebrand to the NPS Presidents Ball. Advertising for this started in December and we have secured the very popular Richie Grace as the DJ for the evening.

All four NPS shows were hugely successful in 2022 and we are aiming to better them this year and make them as inviting to both existing and new members of the NPS and of course try to encourage those that only show at grassroots level to join us at any of our area, spring, summer or in hand shows. We aim to try and bridge this apparent gap between local/riding club level to the affiliated showing we all enjoy.

As a committee we are also very excited to announce our new NPS Young Ambassador role, we anticipate to have application forms out very early in January, the role will be open to 18-25 year olds who have a passion with the NPS whether that be showing or some of our charitable events which we are involved with. It could be a passion with the British Riding Pony or any of our magnificent native breeds. For more details, please look on our website.

Another area we hope to improve is sponsorship, we are extremely grateful to all who sponsor the NPS from individuals to major equine companies and I hope to forge good relationships with the sponsors and use our platforms to promote these generous individuals/companies. As a society/committee we really need to work on and maintain our relationships and ensure everybody feels truly valued and appreciated.

Steven Hulston

Chairman

THE NATIONAL PONY SOCIETY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

Resources and Planning Committee

Committee Members: Mr S Howard (Chairman, Society Treasurer), Mr G Grainger (Vice Chairman), Mr P Alder, Mr S Hulston, Mrs J James (Society Vice Chairman), Mrs M C Nimmo, Mrs J McAuliffe (Society Chairman), Mr S Strang (Co-opted), Mrs J Webb.

The role of the Resources & Planning subgroup continues to be essential to the NPS, its monthly focus has been on where we are financially and the potential impacts that running the various events will have on our bottom line.

During the year we saw a number of vacancies arise in the office and supporting them with alternative working options has been essential with a numbers of temps and ex-employees being called upon to help us through the gaps in what has become an difficult recruitment market. Hopefully things are settling down again and full service can be resumed.

We have held a number of strategy meetings, taking time to stand back from the day-to-day work and revisit our memorandum and articles of association to ensure we continue to fulfil our charitable objectives.

The sub-group continues to look at the best possible investment opportunities for our reserves, not an easy task as the funds cannot be permanently tied up. We do not consider high risk investments suitable for the charity funds, but we continue to review regularly and watch the markets to ensure we make the most of the reserves available.

Stephen Howard

Chairman

Education and Welfare Committee

Committee Members: Mrs M Taylor (Chairman), Mr P Davis (Co-opted), Mrs C Duke, Mrs C Frith, Mr S Howard (Society Treasurer), Mrs J James (Society Vice Chairman), Miss A Jones, Mrs J McAuliffe (Society Chairman), Mrs A Kember, Mrs S Wooderson.

The National Pony Society offered three Education/Training bursaries for 2023 with special thanks once again to the Levant and Sinton Studs and to the British Riding Pony Stud Book. These bursaries help our young people to progress specialist training in their chosen disciplines and are open to both BRPs and M&Ms. The recipients of 2022 greatly benefitted from these bursaries, and all gave detailed accounts of their experiences throughout the period of their training.

As part of the NPS Jenny Seymour Young Judges Competition at the Summer Show, an extra Welfare paper is now added to the assessment in order to remind our potential judges that animal welfare is also an important consideration in their future role.

A small number of welfare concerns were brought to the attention of the committee, investigated and resolved. More serious cases are always referred to the BHS Welfare Advisors.

Continuing the NPS's mission to halt equine drug abuse, random testing was carried out at our shows and will be increased during the 2023 season.

In conjunction with the British Horse Society, plans are underway to host either a training session or to access BHS Welfare webinars for updates and training.

£1000 from the Welfare budget has been allocated to the BHS Castration Scheme operated in different parts of the country where colts, that would otherwise be left entire, are gelded for a minimal fee or, in some cases, free.

The Society continues to be a member of the National Equine Welfare Council (NEWC) and a representative from the Welfare committee attends some meetings.

Madge Taylor

Chairman

THE NATIONAL PONY SOCIETY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

Mountain & Moorland Committee

The NPS continued to support the Native Breeds throughout 2022.

After a long interlude, representatives from all the Breed Societies came together in October for a very productive meeting where concerning issues were discussed including rider weight concerns and the need for Grandstand Media to recognise the Breed Societies' desire to make it compulsory for membership of the relevant society as a condition of entry in HOYS qualifiers. A further request to GM was to ask if the conformation judge in HOYS qualifiers could be either on the NPS M&M panel or a Breed Panel. No response from Grandstand Media has been received at the time of writing this short report.

The Great British In-Hand Show once again showcased our wonderful Natives and the NPS is extremely grateful for the support from our Native Societies and individual sponsors.

A Breeds meeting will take place in early 2023.

Madge Taylor

Representative of Breed Societies

British Riding Pony Stud Book Committee

Committee Members: Miss S Coulter (co-opted), Miss A Jones (Chairman), Mr J Harforth (Vice Chairman), Mr S Howard (Society Treasurer), Mr S Hulston, Mrs J James (Society Vice Chairman), Mr M Jones, Mrs L Mansfield-Parnell (Co-opted), Mrs J McAuliffe (Society Chairman), Mrs S Rook (Co-opted), Mrs S Palmer (co-opted).

Volume 91 of the studbook came to a close in March 2022 with a total of 343 registrations (including over stamps), which is a slight increase on the last three years.

There have been 17 stallion licences issued in 2022, plus one issued at the end of 2021 which was not mentioned in last year's review. These were issued to the following stallions:

Bardwell Lord Gayle (Meadowlands Billy Elliott x Summertime); Dowhills Distinctly Regal (Stanley Grange Regal Empire x Davillon Dare to Dream); Dowhills Grandeur (Jackets Shades of Blue x Glenrowan Maythyme); Ducketts Dilemma (Llanarth Decision x Barkway Water Lily); EHS Night Missile (GSB by Siren's Missile x Queen of Night); Glenhugo Beyond Belief (Whalton Above Suspicion x Wisola); Lindeth Wideboy (Lindeth Seclusion x Lindeth Temptress); Lindsop Count On Me (Alonby Chardonnier x Rhos Extravagance); Newfielden Connoisseur (Ninfield Connoisseur x Fielden Cotton Tail); Plenco's Eagle of Fylde (Thursdenvallye Raphael x Schubert's Jet'aime); Romanno Beethoven (Boss Junior x Madonna); Romanno Bellagio (Brando SD x Romanno Gypsy May); Romanno Boogie Woogie (Brando SD x Rotherwood Flamenco); Ryehall Picadilly (Thelonghouse Candy Man x Trellech Victoria Plum); Stanley Grange Cock O'The North (Stanley Grange Cocksure x Cosford Chartreuse); Stanley Grange Taittinger (Alonby Artisan x Stanley Grange Coral Bay); Wedgnock Cell Mate (Treworgan Dare to Peep x Wedgnock Conviction); Winter Games (GSB by Mehmas x Keukenhof)

This year saw 47 members applying to use the breeder -only membership, again showing a slight increase on last year.

The 2020 /21 on-line seminars included a session with Stallion AI Services and a talk on genetics by Dr Andy Dell. The 2022/23 on- line seminars also kicked off in 2022 with the opportunity to speak with American producer and agent Chad Keenum, who gave an insight into the opportunities for British Riding Ponies in North America.

The NPS office negotiated an opportunity to feature 3 NPS stallions at the British Breeders Stallion Event, held at Arena UK in February. We were particularly grateful to Jane Laffey who ensured that Rotherwood Jubilee Diamond gave a ridden display to accompany the commentary on the British Riding Pony.

A short promotional film on the British Riding Pony was shot during the Summer Championships which gave an opportunity to meet with lots of BRP competitors and this was then played at the NPS's stand at HOYS. It was a lovely opportunity to meet with BRP competitors and a particular pleasure to meet so many genuine children's riding ponies, being used and enjoyed as they should be. Thank you to everyone who allowed their pony to be filmed and for the positive support we received for this.

THE NATIONAL PONY SOCIETY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

August also saw the second assessment day for pony owners looking to obtain independent assessment of their ponies for their suitability as performance ponies. This year the assessors included an international judge and the day was extended to include mares. Martlees The Philosopher (The Squire x Towvalley Firefly) and Adencroft Enchantress, both owned by Martine Harding received excellent feedback and these ponies, along with the three stallions who took part last year, were awarded an NPS sports accreditation.

In addition to the work done in recent years to increase the information and opportunities available on the NPS website, we requested submissions for a hard copy breeder's directory, which was then available at BSPS Summer Championships and HOYS. New print runs have been ordered which will be used at events in 2023 and we aim to produce a new version every other year.

This year also saw a small working group formed between NPS Stud Book and BSPS trustees, looking for ways to promote the riding pony and increase the number of ponies competing. One of the first initiatives was the introduction of a Breeder's Challenge class at BSPS Summer Championships, open to ridden mares who qualified as the highest pony in their class. These were then judged in an evening final, with the Champion receiving a free covering by Llanarth Top Cat and the Reserve receiving an award of up to £500 for a covering by an NPS stallion of their choice.

As a result of the working group, the NPS Stud Book also had a stand at BSPS Summer Championships, focussing on promoting breeders and distributing copies of the breeder's directory and lists of youngstock for sale.

The BRP Performance Scheme saw a significant increase in the number of participants this year, and the winners of this, along with the stallion premiums and stallion points awards scheme will be announced at the AGM in February.

We were very sorry to lose Heather Abrahall from the role of Stud Book Administrator in the course of the year. Heather was instrumental in setting up or refining many of the initiatives of the past few years and was a valued member of the team. Her work was covered temporarily by Abbey Fearn and we hope to have a permanent replacement in post in February 2023.

With a growing schedule of events each year and an awareness that there is still more work to do, the committee benefitted from the involvement of three new co-opted members: Sarah Coulter, Jane Cross and Sue Palmer. Their knowledge and enthusiasm will continue to fuel the on-going work of the existing committee and we look forward to the new initiatives they are planning to introduce.

As always, I am indebted to Stud Book committee members past and present, for their commitment, diligence and willingness to explore and develop new opportunities over the last three years. Their expertise, advice and support has been invaluable, and it has been a pleasure and a privilege to work with them.

Anneli Jones

Chair, Stud Book Committee

THE NATIONAL PONY SOCIETY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

Area Chairman's Committee

Committee Members: Mrs S Wooderson (Chairman) Mrs J Mc Auliffe (Society Chairman) Mrs J James (Vice Chairman) Mr S Howard (Society Treasurer) Mr M Jones, Mrs A Kember & representatives from various areas.

I took on the position of Area Chairman at last year's AGM in Feb 2022. We have had a couple of remote meetings to address Area issues which were both successful. Most areas have run events in 2022. Having now served a year as Area Chairman I hope to be able to set up more area chair group discussions and have this on the agenda to discuss at the Area Chairs meeting in February.

Sandy Wooderson
Area Chairman's representative

Judges Selection Committee

Committee Members: Mrs M C Nimmo (Chairman), Mrs J James (Vice Chairman), Mr S Howard (Society Treasurer), Mrs J McAuliffe (Society Chairman), Mrs M Taylor, Mrs J Webb, Mr M Jones & Mrs A Kember.

Our Young Judges Competition, held in memory of Jennie Seymour, was once again a great success, and huge thanks go to NPS Area 25 for their continued sponsorship and to Mole Valley for their support of this esteemed competition. Entries were of a good standard and there was an abundance of enthusiasm from all the competitors. 2022 was a landmark year with the first ever overall winner of the competition who aged 25 applied and passed the RPB/HPB Judges Assessment in October so will go forward as a probationer for 2023.

For the first time we organised a course walk and course building session for our WHP judges and others who were interested in applying for the AHP panels. This took place at the Summer Championships and we were fortunate to secure the services of the well-known course builder, Graham Barclay, along with the very experienced judge, Russel Sutcliffe. They delivered an excellent and informative session which was very well received and the feedback from the attendees was extremely positive.

Our bi-annual Judges Assessment was held at Badgeworth Equestrian Centre. Jackie Webb sourced an excellent selection of ponies for the assessment. We really do appreciate the pony providers and helpers that gave up their time and knowledge to support this. I am delighted to advise you the standard of candidates coming forward was excellent, and saw the highest pass rate in many years. There are now eight new Mountain & Moorland (M&M) Probationer Judges and seven new Probationer Judges for the Riding Pony/Hunter Pony (RPB/HPB) Panel for 2023.

It is pleasing to know that our NPS judges are continued to be held in high esteem. We are delighted to see progression within our M&M and RPB/HPB Panels. We have four RPB/HPB probationers who have completed their commitments and move on to the B Panel and one M&M probationer also elevated. There were seven B Panel Judges five M&M and two RPB/HPB elevated to the "A" Annotation Panel and five Judges four M&M and one RPB/HPB elevated to the full Judges Panels.

Sadly, eleven long-standing Judges who having given many years of loyal service have retired, we do appreciate all they did to promote our beloved M&M and RPB/HPB's throughout. We have a second WHP course walk/build opportunity planned for all NPS Judges on the Monday afternoon of the 2023 Summer Show, this is for existing WHP Judges and those wishing to join the Panel.

The next NPS Judges Conference will be held at Moreton Morrell College, Warwickshire on Saturday the 30th September 2023, a four yearly requirement for all NPS Judges. Everyone is welcome to attend this event and there are some very interesting demonstrations promised. Details for the WHP course walk/build and the NPS Judges Conference will be shared on our website and Fb in due course.

Finally, I would like to take this opportunity to thank the Judges Selection Committee for their input and support over the last twelve months particularly Tweetie Nimmo who I worked closely with, taking forward our major events and addressing many topics whilst she was Chairman of Judges Selection until she resigned from Council in October 2022.

Janet James
Acting Chairman

THE NATIONAL PONY SOCIETY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

Show Committee

Committee Members – Mr P Alder (Chairman) Mrs J McAuliffe (Vice Chairman) Mrs J Webb (Council) Mr S Howard (Society Treasurer) Mrs S Hird (Council) Mrs A Kember (Council) Mr M Sheen (Co-opted) Mrs M Taylor(Council), Mrs J James (Council) Mrs P Ashton(Co-opted), Mr M Jones(Council) Miss A Shepherd (Co-opted) Mr P Davis (Co-opted) Mr R Parsons (Co-opted)

2022 was a busy year for the show team. The Spring Festival at Malvern, was blessed with good weather, for a change, entries were good and the show had a good atmosphere, which set the tone for the season ahead. Moving on to the Summer Championships in August, the team were under a great deal of pressure as we had lost Heather Abrahall in mid July. The office team, welcomed Felicia Mason who was a great help in organising the room for the rosette put up, her, along with Abbey Fearn were invaluable throughout the run up and the week of the show. Thrown in at the deep end, they both worked extremely hard alongside Sacha and Fiona, to make sure that the show ran to plan. Old hands, Heather, Issy and Megan also turned up to help us out. The show itself more than justified the effort that had gone into it, with brilliant entries and some fabulous results for our members.

Following hot the heels of the Summer Championships came the Performance show on September 17th at Aston le Walls. This show was successful on every level. The finances added up, the venue was perfect for what we needed. The sponsor, came and stayed all day and everyone had a really good day. We hope this show will go from strength to strength, emphasising, along with the dressage, the performance aspect of the NPS.

The following weekend saw us move on to Onley Grounds for the Great British In Hand Show. Entries were light and a real concern in the run up to the show. Despite many challenges, the team managed to put on a really good show and the live stream of the Evening Performance and the Supreme of show were widely watched and appreciated. Financially this show was not a roaring success but it wasn't as bad as once feared, so we do intend to continue for at least one more year.

As ever, I would like to express my thanks to my team, Jayne McAuliffe, my Vice Chairman for her input and support, the whole of the hard working Show Committee and of course Sacha, Fiona, Abbey and Felicia in the office, who met every challenge head on and really pulled out all the stops this year. Last, but by no means least the trustees, members and competitors, who stuck with us loyally and supported us enthusiastically throughout the year.

Philip Alder

Show Chairman

THE NATIONAL PONY SOCIETY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

Competitions Committee

Committee Members Mrs Jackie Webb (Chairman), Mrs M C Nimmo (Vice Chairman), Mrs C Frith, Mr J Harforth, Mr S Howard (Society Treasurer), Mrs J James (Society Vice Chairman), Mrs J McAuliffe (Society Chairman) & Mrs A Kember.

The past year thankfully, has seen us going back to seeing Shows running as normal since the Pandemic. The Spring Festival held at Malvern was well supported and we had the first of our Hoys qualifiers included in the schedule. Our winter series finals were also held there with some very worthy winners.

The Royal International Horse Show once again very kindly hosted our Supreme Products M&M WHP Final. This is always a keenly sought after qualifier and last year was no exception with a very high class entry.

The Summer Championships followed on with a very busy three days of classes for every possible combination. This is always the highlight of our year and many families like to come and make a holiday of it. The standard in the finals was very pleasing with some lovely winners coming forward in the evening performances for the overall championships.

Well supported was the Performance Show and the Anthony Evans Arena Eventing Final held at Aston le Walls in the Autumn. This is proving to be very popular with our members and is a great way to showcase the versatility of our lovely ponies.

The Great British in Hand Show in the Autumn was disappointing which was frustrating after all the work that had gone into organising it, however the standard in the Evening Performance was excellent from the ponies that did attend.

We must show our appreciation to our many faithful Sponsors, without whom we could not continue to run our competitions. Every sponsorship, no matter how big or small, is vital to keep these finals running and we greatly value their generosity. A special mention of thanks go to our headline sponsors, Supreme Products, Mole Valley and Baileys Horse Feeds.

THE NATIONAL PONY SOCIETY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

Financial review

Treasurer's Report

The 2021/22 financial year has been a positive one for the society. Our outturn position is a positive £856k which shows a £41k operating surplus during the year. £5k of this is attributable to the areas which now have a collective value of £226k. Within this operating surplus is a £10k legacy very generously left to the NPS in the will of Mary Harmer of the Wedgenock Stud. The various sub-committees are giving serious thought as to how this legacy should be spent and we will report back on that in the near future.

The 2021/22 financial year has seen significant challenges financially, given the uncertainties in the investment markets as is evident on the charibond performance, the dip taken was nation wide but I am pleased to report does seem to be rallying again since the end of October when the accounts are finalised.

Again, our amazing sponsors have all played a big part in this successful year and we continue to be indebted to you. We have remained cautious during the financial year but do feel the signs of normality are there which bodes well for the coming year.

Our current plan for 2022/23 remains positive, with a full range of NPS activities being arranged whilst we will continue to do this under very careful budget management of the charity's funds.

As ever, I would like to thank the office team for their continued dedication to the NPS. Without the combined efforts of Sacha Shaw, Heather Abrahall, Fiona Chance, Abbey Fearn, Felicia Mason and our book-keeper David Orchard this process would have been considerably more painful

Stephen Howard

Society Treasurer

Reserves Policy

Free reserves available for use by the Charity are deemed to be those that are readily realisable. As a matter of policy, each year the Trustees review the value of the reserves retained in the form of investments and cash not held for restricted purposes or designated projects. The Council consider the Charity's exposure to major risks in terms of their likely impact on its income sources and planned expenditure in the short to medium term, as well as assessing the best way to mitigate such risks. With income the major risk is considered to be when Competitions and Shows are not held for reasons beyond the Charity's control.

The Trustees have reviewed the reserves of the Charity and concluded that to allow the charity to be managed efficiently and to provide a buffer for uninterrupted services, a general reserve equivalent to 75% of fund annual expenditure should be maintained.

Investment Policy and Performance

The charity, may in accordance with its memorandum and articles, invest any monies not immediately required in suitable investments, securities or property as may be thought fit. Funds invested in listed investments were liquidated during the year and the trustees are considering the investment options available to maximise return for the charity while ensuring that these funds are secure and safeguarded.

Qualifying indemnity insurance

The charitable company has granted an indemnity to its directors against liability in respect of actions brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third party indemnity provision remains in force as at the date of approving the directors' report.

The Council is responsible for the management of the risks faced by the Charity. Detailed considerations of risk are delegated to the Resources Committee, who are assisted by senior Charity staff. Risks are identified, assessed and controls established throughout the year. Through the risk management process, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

THE NATIONAL PONY SOCIETY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

Continuing to promote, develop and educate according to our charitable objects with particular emphasis on:

- Promotion of the British Riding Pony and Hunter Pony Breeds and supporting our Breeders by enhancing existing or introducing new Competitions to promote the Sports and Competition pony
- Developing and raising awareness of the Society's welfare and educational activities through effective partnering with similar charitable bodies
- Continuing to review the Judges Assessment procedures to improve the selection process for probationer judges without compromising NPS and Breed standards
- Reviewing and modernising our governance structure and finance function

Structure, governance and management

The Charity is governed by its Memorandum and Articles of Association adopted on 28 February 2009.

The National Point Society, also known as NPS, is a registered Charity (No 240751) and a Company limited by guarantee (No 00077583).

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs C S Frith	(Resigned 19 February 2022)
Mr J F Harforth	(Resigned 19 February 2022)
Mr G L Grainger	
Mrs S P Hird	
Mr S D Howard	
Mr S Hulston	
Mrs J M James	
Ms A G Jones	
Mrs J McAuliffe	
Mrs M Nimmo	(Resigned 28 October 2022)
Mr M Sheen	(Resigned 19 February 2022)
Mrs M A Taylor	
Mrs J S P Webb	
Mrs C M Whiteley	(Resigned 19 February 2022)
Mr P Adler	(Appointed 19 February 2022)
Ms A J Kember	(Appointed 19 February 2022)
Ms S J Wooderson	(Appointed 19 February 2022)
Mr M R Jones	(Appointed 19 February 2022)

The Council of Trustees is responsible for the overall governance of the Charity and consists of 10 Trustees elected by ballot, 1 Chairman of the Licensed Areas elected by the Committee of Chairmen of the Licensed Areas, 1 representative elected by the Native Breed Forum, the Chairman of NPS Scotland and a representative of the British Riding Pony Stud Book Committee.

The maximum number of Trustees is 14. An elected or appointed person who has served three consecutive years as a Trustee shall be eligible to be re-elected for a further term as a Trustee.

Constitution of the Council

President	Mrs C Nelson
Chairman	Mrs J McAuliffe
Vice-Chairman	Mrs R James
The Trustees	As detailed on pages 1 and 2
Hon. Treasurer	Mr S Howard Hon

Day to day management of the charity's affairs and for implementing policies agreed by Council has been delegated to an interim management team.

THE NATIONAL PONY SOCIETY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

New Trustees receive an induction pack and all Trustees are constantly reminded about their Trustee responsibilities and are expected to comply with the NPS Trustee Code of Conduct of Selflessness, Integrity, Objectivity, Accountability, Openness, Honestly and Leadership.

Trustees are required to meet as a Council at least 5 times a year and to sit on at least 1 Standing Committee. They are also expected to attend the Summer Championship Show.

All acts and proceedings of any appointed Standing Committee are reported to the Council and no Committee, other than the Resources Committee may exercise any contractual powers without the knowledge and consent of the Resources Committee or the Chairman of the Charity.

The Council delegates the exercise of certain powers in connection with the management and administration of the Charity to the Resources Committee. The Committee meets at least three times a year and has responsibility for all financial matters and budgetary control, it identifies and monitors threats and risks to the Charity and is able to react quickly if and when required.

Auditor

The auditors, Critchleys Audit LLP, were appointed during the year and will be proposed for re-appointment at the forthcoming AGM.

Affiliated Organisations

The Mountain & Moorland Breed Societies are affiliated to the NPS and NPS is affiliated to the National Equine Welfare Council, the Central Prefix Register, the Joint Measurement Board and the 826 Studbook Committee. NPS is also a member of the British Horse Council and hosts meetings of the Mountain and Moorland Breed Societies.

Public Benefit Statement

The charitable activities of The National Pony Society are documented on page 4 of this report.

The Trustees have discussed the issue of public benefit and are confident that the breadth and scope of the work the charity undertakes, as disclosed in this report complies with Section 17 of the Charities Act 2011 and has due regard to the Charity Commission's general guidance on public benefit.

THE NATIONAL PONY SOCIETY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

Chairman's Statement

As 2022 draws to a close we reflect on a busy and at times challenging year. As a Council we have almost become proficient in Zoom, making it so much easier for trustees from further afield to attend the meetings, which are now held monthly.

The Spring Festival at Malvern began our showing year, good entries and good weather made for a positive start to the season.

May saw the well supported Dressage finals at Bury Farm, with Angela Kember and her team receiving many positive and enthusiastic comments from members.

August saw us return to Malvern for the Summer Championships and despite the run up to the show being difficult and challenging, it proved to be one of the busiest and best shows in recent years, with excellent entries, good weather and a vibrant atmosphere.

We barely had time to draw breath before the Performance Show at Aston le Walls, a new venue for us. Moving this show to be a standalone event, proved to be a good choice. Arena Eventing took centre stage, with a selection of working hunter classes and dressage, achieving our aim of broadening the range of performance classes. Entries were good and the venue was a great success.

Our final show of the year the Great British In Hand Show, moved to Onley Grounds near Rugby, it was hoped that the central location would encourage more entries, sadly this did not prove to be the case. However the entries that did come were of a good quality and the online live stream of the Supreme looked extremely glitzy and busy.

As a Society we have continued to work hard, promoting the British Riding Pony, with new initiatives in the pipeline for 2023, fulfilling our educational remit with our bursaries and our welfare obligations with contributions to the BHS castration scheme and fostering closer relations with the native pony breed societies.

Some changes of personnel have made it a very busy year for the office team and we are, as ever grateful to them for keeping us on track.

I would also like to express our gratitude to our generous sponsors for their financial support and enthusiasm throughout the year and to our Areas, who keep the NPS flag flying across the UK.


Best Wishes

Jayne McAuliffe

Disclosure of information to auditors

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees report was approved by the Board of Trustees.



Mrs J McAuliffe

Trustee 20.01.2023

Dated:

THE NATIONAL PONY SOCIETY

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 OCTOBER 2022

The Trustees, who are also the directors of The National Pony Society for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and 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 Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE NATIONAL PONY SOCIETY

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE NATIONAL PONY SOCIETY

Opinion

We have audited the financial statements of The National Pony Society (the 'Charity') for the year ended 31 October 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 October 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

THE NATIONAL PONY SOCIETY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE NATIONAL PONY SOCIETY

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with governors, and from our knowledge and experience of the client's sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including Charities Act 2011, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and

THE NATIONAL PONY SOCIETY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE NATIONAL PONY SOCIETY

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates (set out in Note 1) were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions; and

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the governors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Robert Kirtland (Senior Statutory Auditor)
for and on behalf of Critchleys Audit LLP

20/2/2023
.....

Chartered Accountants
Statutory Auditor

Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

Critchleys Audit LLP is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE NATIONAL PONY SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<u>Income and endowments from:</u>			
Donations and legacies	3	256,662	227,051
Charitable activities	4	394,883	254,318
Investments	5	3,536	7,891
Other income	6	6,960	5,691
Total income		662,041	494,951
<u>Expenditure on:</u>			
Raising funds	7	50,684	54,602
Charitable activities	8	547,299	361,136
Total expenditure		597,983	415,738
Net gains/(losses) on investments		(23,082)	(4,604)
Net income for the year/ Net movement in funds		40,976	74,609
Fund balances at 1 November 2021		815,466	740,857
Fund balances at 31 October 2022		856,442	815,466

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE NATIONAL PONY SOCIETY

BALANCE SHEET

AS AT 31 OCTOBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		688		1,355
Investments	13		300,000		-
			<u>300,688</u>		<u>1,355</u>
Current assets					
Stocks	14	9,362		9,919	
Debtors	15	23,386		16,714	
Investments	16	172,373		195,455	
Cash at bank and in hand		393,633		611,123	
		<u>598,754</u>		<u>833,211</u>	
Creditors: amounts falling due within one year	17	(43,000)		(19,100)	
Net current assets			<u>555,754</u>		<u>814,111</u>
Total assets less current liabilities			<u>856,442</u>		<u>815,466</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	19	3,450		3,450	
General unrestricted funds		852,992		812,016	
		<u>856,442</u>		<u>815,466</u>	
			<u>856,442</u>		<u>815,466</u>

THE NATIONAL PONY SOCIETY

BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2022

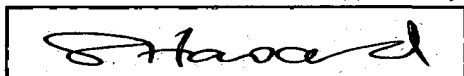
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 23.01.2023

A rectangular box containing a handwritten signature in black ink. The signature appears to be 'S D Howard'.

Mr S D Howard
Trustee

Company registration number 00077583

THE NATIONAL PONY SOCIETY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 OCTOBER 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	24		78,974		67,348
Investing activities					
Purchase of tangible fixed assets		-		(2,022)	
Purchase of investments		(300,000)		-	
Proceeds from disposal of investments		-		(1)	
Investment income received		3,536		7,891	
Net cash (used in)/generated from investing activities			(296,464)		5,868
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(217,490)		73,216
Cash and cash equivalents at beginning of year			611,123		537,907
Cash and cash equivalents at end of year			<u>393,633</u>		<u>611,123</u>

THE NATIONAL PONY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

Charity information

The National Pony Society is a private company limited by guarantee incorporated in England and Wales. The registered office is C/O Critchleys LLP, Beaver House, 23-38 Hythe Bridge Street, Oxford, Oxfordshire, OX1 2EP. The address of its principal office is Arthur Rank Centre, Stoneleigh Park, Kenilworth, Warwickshire, CV8 2LG.

The liability of each member in the event of a winding up is limited to £1.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Accumulated surpluses in the Unrestricted Funds (the General Fund), are available for use at the discretion of the Trustees in the furtherance of the charitable objectives, except that amounts representing the fixed assets are not actually available for spending. Restricted funds are subject to specific conditions imposed by the donors. The charity currently holds no restricted funds.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income is shown in the statement of financial activities when that income has been received or is receivable, and where entitlement is not conditional on future events. Gifts in kind are included at their estimated market value.

Legacies are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Annual membership subscriptions are recognised in the accounts in the financial year to which they relate. Life membership subscriptions are allocated to a separate fund and an appropriate annual transfer made to the income and expenditure account.

Interest receivable is accounted for on an accruals basis.

THE NATIONAL PONY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is included on an accruals basis.

Costs of raising funds are predominantly those costs associated with providing the benefits associated with membership of the Society, the cost of fundraising events and the costs of managing the charity's investments.

Direct charitable expenditure relates to the delivery of the Society's main activities and services in relation to the promotion and protection of ponies and the acquisition, maintenance and distribution of knowledge connected with the management and use of ponies.

Support costs are allocated to costs of charitable activities, and are split between activities in proportion with the relevant costs for these activities and the governance of the charitable company and its assets and are primarily associated with strategic, constitutional and statutory matters.

Where possible, expenditure is matched with the activity to which it relates. Support costs that are not directly attributable to an activity are apportioned between each of the projects based on the direct expenditure allocations.

1.6 Tangible fixed assets

Tangible fixed assets are recorded at cost or, in cases where assets have been donated to the Society at valuation at the time of donation. All assets acquired for continuing use and costing more than £100 are capitalised.

Provision is made for depreciation on all tangible assets, at rates calculated to write off the asset, less estimated residual value, over its expected life as follows:

Equipment	33% straight line
Fixtures and fittings	10% straight line

1.7 Fixed asset investments

1.8 Stocks

Stocks represent rosettes held, which are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.9 Investment assets and income

Investments are held at market value. Income from investments is shown in the statement of financial activities when that income has become receivable. Changes in the market value of investments held are recognised in the statement of financial activities as unrealised gains or losses on investments.

1.10 Leases

Annual rentals paid under operating leases are charged to the statement of financial activities on a straight-line basis over the lease term.

THE NATIONAL PONY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There were no material accounting estimates in the year to note.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and sponsorship	113,285	95,543
Subscriptions	143,377	131,508
	<u> </u>	<u> </u>

4 Charitable activities

	2022	2021
	£	£
Show income	216,765	96,893
Pony registration and prefix income	25,904	24,592
National Pony Society review	3,832	4,122
Branch income	148,382	128,711
	<u> </u>	<u> </u>
	394,883	254,318
	<u> </u>	<u> </u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Income from UK listed investments	3,504	4,540
Interest receivable	32	3,351
	<u> </u>	<u> </u>
	3,536	7,891
	<u> </u>	<u> </u>

THE NATIONAL PONY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

6 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Other income	6,960	5,691

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Cost of membership benefit and administration	50,684	54,602
	<u>50,684</u>	<u>54,602</u>

8 Charitable activities

	2022	2021
	£	£
Show expenditure	260,054	118,738
Pony registration expenditure	2,437	4,284
Welfare and education	685	90
Branch expenditure	143,119	107,437
	<u>406,295</u>	<u>230,549</u>
Support costs (see note 9)	131,356	123,709
Governance costs (see note 9)	9,648	6,878
	<u>547,299</u>	<u>361,136</u>

THE NATIONAL PONY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

9 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	45,886	-	45,886	38,275	-	38,275
Depreciation	667	-	667	667	-	667
Administration fees	5,940	-	5,940	7,094	-	7,094
Bookkeeping fees	2,727	-	2,727	2,171	-	2,171
Premises costs and business insurance	22,668	-	22,668	21,463	-	21,463
Travel and subscriptions	1,563	-	1,563	1,356	-	1,356
Printing, postage and stationary	19,407	-	19,407	15,849	-	15,849
Irrecoverable VAT	15,441	-	15,441	16,838	-	16,838
Other costs	17,057	-	17,057	19,996	-	19,996
Audit fees	-	9,150	9,150	-	6,000	6,000
Legal and professional	-	498	498	-	878	878
	<u>131,356</u>	<u>9,648</u>	<u>141,004</u>	<u>123,709</u>	<u>6,878</u>	<u>130,587</u>
Analysed between Charitable activities	<u>131,356</u>	<u>9,648</u>	<u>141,004</u>	<u>123,709</u>	<u>6,878</u>	<u>130,587</u>

10 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
<u>4</u>	<u>3</u>

11 Staff costs and emoluments

	2022	2021
Salaries and wages	88,616	74,529
Social security costs	2,613	1,703
Pension costs	498	318
	<u>91,727</u>	<u>76,550</u>

No employee received emoluments of more than £60,000 (2021: none).

THE NATIONAL PONY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

12 Tangible fixed assets

	Equipment	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 November 2021	499	7,853	8,352
At 31 October 2022	499	7,853	8,352
Depreciation and impairment			
At 1 November 2021	499	6,498	6,997
Depreciation charged in the year	-	667	667
At 31 October 2022	499	7,165	7,664
Carrying amount			
At 31 October 2022	-	688	688
At 31 October 2021	-	1,355	1,355

13 Fixed asset investments

	Unlisted investments
	£
Cost or valuation	
At 1 November 2021	-
Additions	300,000
At 31 October 2022	300,000
Carrying amount	
At 31 October 2022	300,000
At 31 October 2021	-

Fixed asset investments consist of investments made of £150,000 each into 2 bank bonds in the year.

14 Stocks

	2022	2021
	£	£
Rosettes held	9,362	9,919

THE NATIONAL PONY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

15 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	3,452	5,065
Other debtors	8,193	2,831
Prepayments and accrued income	11,741	8,818
	<u>23,386</u>	<u>16,714</u>

16 Current asset investments

	2022	2021
	£	£
Market value at 1 November 2021	195,455	195,598
Net gains/(losses) on revaluations in the period	(23,082)	(4,604)
	<u>172,373</u>	<u>195,455</u>
Historical cost at 31 October 2021	<u>200,000</u>	<u>200,000</u>

17 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	28,988	9,473
Other creditors	2,301	1,606
Accruals and deferred income	11,711	8,021
	<u>43,000</u>	<u>19,100</u>

18 Retirement benefit schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

THE NATIONAL PONY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds		
	Balance at 1 November 2020	Incoming resources	Balance at 1 November 2021	Incoming resources	Balance at 31 October 2022
	£	£	£	£	£
Welfare fund	200	-	200	-	200
Life membership fund	3,250	-	3,250	-	3,250
	<u>3,450</u>	<u>-</u>	<u>3,450</u>	<u>-</u>	<u>3,450</u>

20 Analysis of net assets between funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Fund balances at 31 October 2022 are represented by:		
Tangible assets	688	1,355
Investments	300,000	-
Current assets/(liabilities)	555,754	814,111
	<u>856,442</u>	<u>815,466</u>

21 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases relating to office rent and the IT contract, which fall due as follows:

	2022 £	2021 £
Within one year	8,710	6,961
Between two and five years	21,712	613
	<u>30,422</u>	<u>7,574</u>

THE NATIONAL PONY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

22 Related party transactions

Trustees received no remuneration during the current or preceding period. Four trustees received reimbursement for expenditure during the period amounting to £805 (2021: four trustees received £641).

Certain trustees were reimbursed for expenditure amounting to £3,536 (2021: £35) incurred for activities undertaken in roles other than as trustees of the charity such as judging competitions. All such transactions are contracted on an arm's length basis.

During the year no gifts were made to trustees.

23 Areas' income and expenditure

	Total 2022 £	Total 2021
Opening balance as at 1 November 2021	221,643	196,766
Total income	148,382	126,846
Total expenditure	(143,119)	(101,969)
Closing balance as at 31 October 2022	226,906	221,643

Areas' income is split between:

	Total £	Total £
Donations and legacies	5,267	3,582
Income from charitable activities	141,848	119,184
Other Income	1,267	4,080
Total income	148,382	126,846

Areas' expenditure is split activities between:

	Total £	Total £
Expenditure on charitable activities	143,119	101,969

THE NATIONAL PONY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

24	Cash generated from operations	2022 £	2021 £
	Surplus for the year	40,976	74,609
	Adjustments for:		
	Investment income recognised in statement of financial activities	(3,536)	(7,891)
	Loss on disposal of investments	23,082	4,604
	Depreciation and impairment of tangible fixed assets	667	667
	Movements in working capital:		
	Decrease in stocks	557	3,524
	(Increase)/decrease in debtors	(6,672)	2,766
	Increase/(decrease) in creditors	23,900	(10,931)
	Cash generated from operations	78,974	67,348
25	Analysis of changes in net funds		
	The Charity had no debt during the year.		