

THE BRITISH HORSE SOCIETY

Statement of the Board's responsibilities

We are required by company law to prepare accounts, for each financial year, which give a true and fair view of the state of affairs of the Society as at the end of the financial year and of the surplus or deficit of the Society for that period.

In preparing the accounts, appropriate accounting policies have been used and applied consistently. Reasonable and prudent judgements and estimates have been made and the accounts have been prepared on a going concern basis.

We are responsible for maintaining adequate accounting records, for safeguarding the assets of the Society and for taking reasonable steps for preventing and detecting fraud and other irregularities.  
For and on behalf of the Board

M A Clayton Esq - chairman  
28th March 2001



Report of the auditors to the members of The British Horse Society

We have audited the accounts on pages 2 to 13 which have been prepared under the accounting policies set out on page 2.

Respective responsibilities of directors and auditors

As described above, the Board, whose members also act as trustees for the charitable activities of the Society, are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion based on our audit, on those accounts and to report our opinion to you.

Basis of opinion

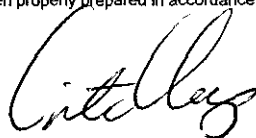
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the Board in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of affairs of the Society and of the group at 31st December 2000 and of the incoming resources and application of resources, including the income and expenditure for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Oxford  
28th March 2001



Critchleys  
Chartered Accountants  
Registered Auditors



A42  
COMPANIES HOUSE

0383  
05/04/01

## THE BRITISH HORSE SOCIETY

### Accounting policies

#### 1 Basis of accounting

The accounts have been prepared in accordance with the statement of recommended practice "Accounting by charities" and with applicable accounting standards. They are drawn up under the historical cost accounting rules, with the exception of investments which are stated at market value. No separate income and expenditure account is presented for the Society as provided by section 230 of the Companies Act 1985.

#### 2 Basis of consolidation

The group accounts consolidate the accounts of the Society and of its subsidiary undertaking. Intra-group transactions are eliminated on consolidation. Surpluses and deficits of organisations entering or leaving the group are included from the date of acquisition or up to the date of disposal.

The income and expenditure of the trading subsidiary are now shown gross in the statement of financial activities as opposed to net. The Trustees have changed to this presentation to show a fairer representation of the total income and expenditure of the Charity.  
The comparatives have been amended accordingly.

#### 3 Incoming resources

All income is stated net of VAT, where VAT is chargeable. There have been no significant changes in operations during the year.

#### 4 Subscriptions

Life subscriptions are credited in full to income in the year of receipt and annual subscriptions are credited on a monthly basis.

#### 5 Legacies and donations

Credit for income arising under these headings is taken in the year of receipt. Donations and legacies received for the general purposes of the Society are credited to "other charitable funds". Donations and legacies, subject to specific wishes of the donors are carried to relevant restricted funds, or to endowed funds where the amount is required to be held as permanent capital.

#### 6 Depreciation

Tangible fixed assets are depreciated from the date of acquisition on a straight line basis to write off their cost over their expected useful lives. The annual rates applied to the principal items are:

freehold land	no depreciation is provided
freehold buildings	over 25 years
short term leasehold buildings	over the period of the lease
fixtures and fittings	20% - 33.33%
motor vehicles	25%
computer equipment	33.33%

Grants received, in respect of fixed assets, are credited to a deferred income account, which is released to income and expenditure account over the life of the asset concerned.

#### 7 Operating leases

Rentals paid under operating leases are charged to income in the period to which they relate.

#### 8 Defined contribution pension scheme

Pension contributions are charged to income as they become payable in accordance with the rules of the scheme.

#### 9 Stocks

Stocks, which consist mainly of publications and other goods for resale, are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis; net realisable value is based on estimated selling price less the estimated cost of disposal.

THE BRITISH HORSE SOCIETY

Group statement of financial activities

for the year ended 31st December 2000

	Note	Unrestricted funds £	Restricted funds £	Total 2000 £	Total 1999 £
<b>Incoming resources</b>					
Subscriptions and fees		3 188 986	0	3 188 986	3 297 165
Donations	1	130 586	168 255	298 841	529 291
Grants	1	0	74 454	74 454	143 154
Trading Income		380 919		380 919	332 036
Events		389 769		389 769	278 689
Advertising and inserts in magazines		273 414		273 414	158 496
Commissions Received		71 253		71 253	68 932
Other income	2	86 944	0	86 944	97 919
Investment income	3	146 127	6 554	152 681	131 297
<b>Total incoming resources before exceptional items</b>		<b>4 667 998</b>	<b>249 263</b>	<b>4 917 261</b>	<b>5 036 979</b>
<b>Resources expended</b>					
Direct charitable expenditure	5	3 734 366	249 190	3 983 556	4 059 269
Other expenditure	5	957 921	0	957 921	981 827
<b>Total resources expended</b>	5	<b>4 692 287</b>	<b>249 190</b>	<b>4 941 477</b>	<b>5 041 096</b>
<b>Net (outgoing) incoming resources after exceptional items before transfers</b>		<b>( 24 289)</b>	<b>73</b>	<b>( 24 216)</b>	<b>( 4 117)</b>
Transfers between funds		10 275	( 10 275)	0	0
<b>Net (outgoing) incoming resources</b>		<b>( 14 014)</b>	<b>( 10 202)</b>	<b>( 24 216)</b>	<b>( 4 117)</b>
Gains on investment assets					
Realised		0	0	0	4 697
Unrealised		4 713	925	5 638	5 283
<b>Net movement in funds</b>		<b>( 9 301)</b>	<b>( 9 277)</b>	<b>( 18 578)</b>	<b>5 863</b>
<b>Fund balances brought forward at 31st December 1999</b>		<b>1 165 010</b>	<b>643 120</b>	<b>1 808 130</b>	<b>1 802 267</b>
<b>Fund balances carried forward at 31st December 2000</b>		<b>1 155 709</b>	<b>633 843</b>	<b>1 789 552</b>	<b>1 808 130</b>

A separate statement of income and expenditure has not been prepared on the basis that there is no significant difference from the group statement of financial activities.

A separate statement of recognised gains and losses has not been prepared as the Society has no material recognised gains or losses other than the net income ( expenditure) for the year.  
All activities are continuing.

THE BRITISH HORSE SOCIETY

Group cash flow statement

for the year ended 31st December 2000

	2000	2000	1999	1999
	£	£	£	£
Net cash (outflow) inflow from operating activities		( 142 834)		201 740
Capital expenditure and financial investments				
Payments to acquire tangible fixed assets	( 70 017)		( 21 551)	
Receipts from sale of stocks invested	0		24 849	
Receipts from sale of tangible fixed assets	23 700		36 188	
		( 46 317)		39 486
Management of liquid resources				
Investment in short term deposits		( 35 264)		( 31 827)
		( 224 415)		209 399

Notes to the group cash flow statement

Reconciliation of net (outgoing) resources to net cash inflow from operating activities

Net (outgoing) resources	( 24 216)	( 4 117)
Depreciation	112 267	134 342
Loss/(Profit) on Sale of Assets	( 1 932)	8 222
Realised gains in the year	0	4 697
Decrease/(Increase) in stocks	13 820	( 33 528)
Decrease (increase) in debtors	( 74 872)	135 302
Increase (decrease) in creditors	( 167 901)	( 43 178)
Net cash (outflow) inflow from operating activities	( 142 834)	201 740

Analysis of changes in net funds

	1999	Cash flows	Other	31 Dec 00
	£	£	£	£
Cash at bank	898 420	( 224 415)		674 005
Current asset investments	76 221		5 638	81 859
Short term deposits	650 342	35 264		685 606
	1 624 983	( 189 151)	5 638	1 441 470

Reconciliation of net cash flow to movement in net funds

	2000
	£
Increase (Decrease) in cash for the year	( 224 415)
Net inflow/(Outflow) from liquid resources	35 264
Unrealised gains on revaluations in the year	5 638
Change in net debt	( 183 513)
Net funds at 31st December 1999	1 624 983
Net funds at 31st December 2000	1 441 470

THE BRITISH HORSE SOCIETY

Balance sheet Group and The Society

at 31st December 2000

	Note	Group		The Society	
		2000 £	1999 £	2000 £	1999 £
<b>Fixed assets</b>					
Tangible assets	7	1 038 553	1 102 572	1 038 553	1 102 572
Investments	8	0	0	5 000	5 000
		<u>1 038 553</u>	<u>1 102 572</u>	<u>1 043 553</u>	<u>1 107 572</u>
<b>Current assets</b>					
Stocks		125 885	139 705	0	23 541
Debtors					
amounts falling due					
within one year	9	364 480	264 133	684 072	585 427
after more than one year	10	100 025	125 500	100 025	125 500
Investments	11	767 466	726 564	767 466	726 564
Cash at bank and in hand		674 006	898 420	375 960	620 302
		<u>2 031 862</u>	<u>2 154 322</u>	<u>1 927 523</u>	<u>2 081 334</u>
<b>Current liabilities</b>					
Creditors due within one year	12	1 280 863	1 448 764	1 196 001	1 395 303
		<u>750 999</u>	<u>705 558</u>	<u>731 522</u>	<u>686 031</u>
<b>Net current assets</b>					
		<u>1 789 552</u>	<u>1 808 130</u>	<u>1 775 075</u>	<u>1 793 603</u>
<b>Net assets</b>					

represented by

Income funds

Restricted funds	14	633 843	643 120	633 843	643 120
Unrestricted funds					
Designated funds	15	355 800	186 359	355 800	186 359
Other charitable funds	16	785 432	964 124	785 432	964 124
Non-charitable trading funds	16	14 477	14 527	0	0

Total reserves

<u>1 789 552</u>	<u>1 808 130</u>	<u>1 775 075</u>	<u>1 793 603</u>
------------------	------------------	------------------	------------------

The accounts were approved by  
the Board on 28th March 2001 and  
signed on its behalf by

M A CLAYTON - chairman

Mrs H T PHILLIPS FCA - treasurer

*M A Clayton*  
*H T Phillips*

THE BRITISH HORSE SOCIETY

NOTES ON THE ACCOUNTS

for the year ended 31st December 2000

1 Donations and grants receivable

Donations receivable include the following :

Mrs Winifred Sutton deceased  
Miss Marie Louise Hollebhone Deceased  
EMAP Active  
British Dressage Limited  
Miss Penelope Jane Turner Deceased  
Elise Pilkington Charitable Trust  
Mrs Irene Heppell

2000	1999
£	£
0	90 449
34 000	306 603
0	14 856
0	6 613
0	10 000
20 000	50 000
30 555	0

Grants receivable include the following :

Scottish Natural Heritage  
Countryside Agency  
EHPS, BERA and SERS  
Worshipful Company of Saddlers  
Sports Councils  
England  
Scotland  
Northern Ireland

8 414	25 793
10 235	0
10 000	0
22 250	22 000
28 800	28 800
0	16 000
1 000	3 000

2 Other income

Other income includes Training Courses and miscellaneous items

86 944	97 919
--------	--------

3 Investment income

Income from listed investments  
Income from investment property  
Interest receivable

3 456	3 960
67 333	54 686
81 892	72 651
152 681	131 297

4 Net income of trading subsidiary

The Society has one wholly owned trading subsidiary, which is incorporated in England. The British Horse Society (Trading Company) Limited undertakes the trading activities of the Society and covenants its taxable profits to the Society. The trading results of the Subsidiary are included within the consolidated accounts. Audited accounts have been filed with the Registrar of Companies.

5 Analysis of total resources expended

Direct charitable expenditure

Training, examinations and approvals  
Safety, access and welfare  
Membership support costs  
Events

Staff costs	Other	Depreciation	Total 2000 £	Total 1999 £
319 538	716 316	9 698	1 045 552	1 133 875
345 235	297 970	19 163	662 368	737 851
493 175	1 265 335	29 401	1 787 911	1 850 152
135 551	342 277	9 897	487 725	337 391
1 293 499	2 621 898	68 159	3 983 556	4 059 269

Other expenditure

Trading  
Publicity and Fundraising  
Management and administration of the charity

61 460	284 675	1 864	347 999	351 810
70 692	50 843	1 958	123 493	165 103
198 229	247 914	40 286	486 429	464 914

Total

1 623 880	3 205 330	112 267	4 941 477	5 041 096
-----------	-----------	---------	-----------	-----------

The Management and Administration expenses have been analysed between other departments in order to give a fairer reflection of the workings of the charity.

THE BRITISH HORSE SOCIETY

Notes continued

for the year ended 31st December 2000

5 Analysis of total resources expended continued

Other expenditure includes :	2000	1999
Auditors' remuneration	£	£
for audit work	8 000	8 000
for non-audit work	4 805	7 048
Within Resources Expended are operating lease rentals		
for land and buildings	59 178	79 408
for plant and machinery	31 355	15 183

6 Trustees and employees

Trustees

No remuneration is paid to any trustee by virtue of his or her position on the board. The trustees who held office throughout the year are shown on published accounts

The cost of reimbursing expenses to trustees during the year amounted to	18 838	21 025
Fees paid to trustees during the year for examinations carried out	3 126	4 773
The cost of providing directors and officers insurance during the year amounted to	<u>1 523</u>	<u>1 522</u>

Staff costs

Wages and salaries	1 278 128	1 219 171
Social security costs	118 077	111 241
Pension Costs	92 034	92 376
Life assurance costs	6 400	6 093
Other costs and employee benefits	<u>129 241</u>	<u>118 010</u>
	<u>1 623 880</u>	<u>1 546 891</u>

The Society operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Society in an independently administered fund. The pension cost charge represents the contributions payable by the Society to the fund.

Other costs and employee benefits include medical and personal accident benefits, car allowances and engagement expenses.

Employees receiving	number	number
£ 40,001 - £ 50,000	2	0
£ 60,001 - £ 70,000	1	0
£ 70,001 - £80,000	<u>0</u>	<u>1</u>

The items used to determine the above values are

gross salary, employer's contribution for life cover and the taxable value of benefits in kind.

The average number of employees throughout the year was

directly charitable activities	56	50
trading	3	4
publicity and fundraising	3	3
management and administration	<u>17</u>	<u>14</u>
	<u>79</u>	<u>71</u>

# THE BRITISH HORSE SOCIETY

## Notes continued

for the year ended 31st December 2000

### 7 Tangible fixed assets Group and The Society

#### Cost

	Freehold property £	Leasehold property £	Fixtures fittings & equipment £	Motor vehicles £	Total £
At 31st December 1999	1 046 502	15 000	773 468	131 626	1 966 596
Additions	0	0	31 693	38 323	70 016
Disposals	0	0	(206 278)	(46 860)	(253 138)
At 31st December 2000	<u>1 046 502</u>	<u>15 000</u>	<u>598 883</u>	<u>123 089</u>	<u>1 783 474</u>

#### Depreciation

At 31st December 1999	46 206	11 750	729 023	77 045	864 024
Charge for the year	29 860	1 500	45 648	35 259	112 267
Disposals	0	0	(206 278)	(25 092)	(231 370)
At 31st December 2000	<u>76 066</u>	<u>13 250</u>	<u>568 393</u>	<u>87 212</u>	<u>744 921</u>

#### Net book value

At 31st December 2000	<u>970 436</u>	<u>1 750</u>	<u>30 490</u>	<u>35 877</u>	<u>1 038 553</u>
At 31st December 1999	<u>1 000 296</u>	<u>3 250</u>	<u>44 445</u>	<u>54 581</u>	<u>1 102 572</u>

The cost as shown above represents the full cost to the Society before deducting grants and contributions received, of which there were none in the year to 31st December 1999 and 31st December 2000

All fixed assets owned by the Society, are used for direct charitable purposes.  
Included in Freehold property is £300,000 of land which is not depreciated.

### 8 Fixed asset investments

#### The Society

Shares in subsidiary undertaking :  
At 31st December

2000 £	1999 £
<u>5 000</u>	<u>5 000</u>

The Society owns the entire ordinary share capital of The British Horse Society (Trading Company) Limited, which is incorporated in England and undertakes the trading activities of the Society.

#### Group and The Society

##### Leasehold property

##### Cost

As at 31st December 2000 and 31st December 1999	<u>94 081</u>	<u>94 081</u>
-------------------------------------------------	---------------	---------------

##### Depreciation

As at 31st December 2000 and 31st December 1999	<u>94 081</u>	<u>94 081</u>
-------------------------------------------------	---------------	---------------

##### Net book value

As at 31st December 2000 and 31st December 1999	<u>0</u>	<u>0</u>
-------------------------------------------------	----------	----------

By 30th April 1998, the move to new offices on Stoneleigh Deer Park was complete and the former main offices were leased to British Equestrian Federation Limited.

The Trustees consider that due to the nature of the lease, there is no open market value.



THE BRITISH HORSE SOCIETY

Notes continued

for the year ended 31st December 2000

9 Debtors : amounts falling due within one year

	Group		The Society	
	2000	1999	2000	1999
	£	£	£	£
Trade debtors	154 876	75 582	69 516	35 195
Loans to event organisers	10 500	7 000	10 500	7 000
Current account with subsidiary undertaking	0	0	411 692	371 819
VAT recoverable	895	1 499	895	1 499
Loan to British Horse Trials Association	20 875	20 875	20 875	20 875
Other debtors	34 352	38 534	35 272	39 454
Prepayments	142 982	120 643	135 322	109 585
	<u>364 480</u>	<u>264 133</u>	<u>684 072</u>	<u>585 427</u>

10 Debtors : amounts falling due after more than one year

	2000	1999	2000	1999
	£	£	£	£
Loans to event organisers	37 400	42 000	37 400	42 000
Loan to British Horse Trials Association	62 625	83 500	62 625	83 500
	<u>100 025</u>	<u>125 500</u>	<u>100 025</u>	<u>125 500</u>
	<u>464 505</u>	<u>389 633</u>	<u>784 097</u>	<u>710 927</u>

The loan to B H T A is secured by a debenture in favour of the Society and interest is charged at 2% over the base rate quoted by the Society's bankers.

11 Investments

Group and The Society

Unlisted investments at cost

Royal Bank of Scotland - customer bid deposit account

2000	1999
<u>685 606</u>	<u>650 342</u>

Analysis of listed investments at market value

8% Treasury Stock 2002/06  
6.75% Treasury Stock 2004  
Monks Investment Trust 25p ordinary shares  
3.5% war stock  
M & G charifund income units

2000	1999
11 145	10 542
10 621	10 867
8 580	8 012
3 200	3 024
48 314	43 777
<u>81 860</u>	<u>76 222</u>
<u>767 466</u>	<u>726 564</u>

Listed investments at cost

2000	1999
<u>41 675</u>	<u>41 675</u>

12 Creditors due within one year

	Group		The Society	
	2000	1999	2000	1999
	£	£	£	£
Trade creditors	126 919	193 329	89 962	167 407
PAYE and NI payable	39 034	42 521	39 034	42 521
Other creditors	58 493	81 528	29 572	54 820
Accruals	94 593	182 206	94 248	181 741
Subscriptions received in advance	778 275	718 884	778 275	718 884
Other income received in advance	183 549	230 296	164 910	229 930
	<u>1 280 863</u>	<u>1 448 764</u>	<u>1 196 001</u>	<u>1 395 303</u>

13 Share capital

The Society is a company limited by guarantee, having no share capital. In the event of the Society being wound up, each person, who is at that time a member, or has ceased to be a member within one year of that date, is liable to contribute to the Society such amount as the Society may require, not exceeding two pounds.

THE BRITISH HORSE SOCIETY

Notes continued

for the year ended 31st December 2000

14 Restricted funds

Group and The Society

Summary of restricted funds

At 31st December 1999

Amount received in the year

Transferred to other charitable funds

Amount disbursed in the year

At 31st December 2000

Note

16

2000

£

643 120

249 263

( 10 275)

( 248 265)

633 843

Year of the horse development fund

At 31st December 1999

Amount received in the year

Amount disbursed in the year

At 31st December 2000

456 822

0

0

456 822

The Development Fund was accumulated to encourage the use of the horse, to raise standards of riding and of horsemanship and, above all, to make certain that horses and ponies used and owned by human beings are not abused.

Event organisers' loan funds

At 31st December 1999

Amount received in the year

Amount disbursed in the year

At 31st December 2000

67 607

3 265

0

70 872

This fund is used specifically to provide loans to organisers of Horse Trials Events.

Fixed asset grants

At 31st December 1999

Amount received in the year

Transferred to other charitable funds

At 31st December 2000

16

7 273

0

( 4 775)

2 498

The Bodynfoel fund

At 31st December 1999

Amount received in the year

Amount disbursed in the year

At 31st December 2000

4 052

709

( 150)

4 611

The Fenwick watch fund

At 31st December 1999

Amount received in the year

Amount disbursed in the year

At 31st December 2000

385

24

0

409

THE BRITISH HORSE SOCIETY

Notes continued

for the year ended 31st December 2000

14 Restricted funds ( continued )

The Saddlers' training fund

At 31st December 1999		33 214
Amount received in the year		22 425
Transferred to other charitable funds	16	( 5 500)
Amount disbursed in the year		( 40 500)
At 31st December 2000		<u>9 639</u>

This fund holds the annual grant kindly presented by the Worshipful Company of Saddlers for specific training activities held by the British Horse Society and other riding disciplines.

The transfers (to) other charitable funds reimburses expenditure by the British Horse Society on behalf of the Saddlers' training fund.

The Horse and Hound training fund

At 31st December 1999		5 293
Amount received in the year		0
Amount disbursed in the year		<u>0</u>
At 31st December 2000		<u>5 293</u>

The Horse and Hound Training Fund is to aid specific training activities.

W W Thomson bursary fund

At 31st December 1999		24 729
Amount received in the year		983
Amount disbursed in the year		( 4 660)
At 31st December 2000		<u>21 052</u>

This fund has been provided to assist with the training of potential designers and course builders, and in particular for the advancement of education and safety.

Inchcape dressage team training fund

At 31st December 1999		41 334
Amount received in the year		2 588
Amount disbursed in the year		( 14 373)
At 31st December 2000		<u>29 549</u>

This fund was generously provided for the training and coaching of the future British Dressage Team.

**THE BRITISH HORSE SOCIETY**

**Notes continued**

for the year ended 31st December 2000

**14 Restricted funds ( continued )**

<b>The John Yeats bursary fund</b>	£
At 31st December 1999	2 411
Amount received in the year	232
Amount disbursed in the year	( 100)
At 31st December 2000	<u>2 543</u>

<b>Irene Heppell York Fund</b>	
At 31st December 1999	0
Amount received in the year	30 555
Amount disbursed in the year	0
At 31st December 2000	<u>30 555</u>

This fund was generously provided for the welfare of aged horses in the York area.

<b>Grants including Sports Council</b>	
At 31st December 1999	0
Amount received in the year	51 279
Amount disbursed in the year	( 51 279)
At 31st December 2000	<u>0</u>

<b>Jordan Rides Welfare Fund</b>	
At 31st December 1999	0
Amount received in the year	137 203
Amount disbursed in the year	( 137 203)
At 31st December 2000	<u>0</u>

This fund was generously created by the challengers of the Jordan Rides for the Rescue Centre.

**15 Designated funds**

<b>Group and The Society</b>	
At 31st December 1999	186 359
Amount received in the year	25 516
Transferred to designated funds - note 16	201 325
Amount disbursed in the year	( 57 400)
At 31st December 2000	<u>355 800</u>

<b>BHS training fund</b>	
At 31st December 1999	150 602
Amount received in the year	0
Amount disbursed in the year	( 50 000)
At 31st December 2000	<u>100 602</u>

The BHS training fund has been set aside for the purpose of training. An annual grant of £10,000 is payable to The British Horse Trials Association, for a period of five years, which commenced in 1998.

<b>Road safety fund</b>	
At 31st December 1999	32 236
Amount received in the year	249
Amount disbursed in the year	0
At 31st December 2000	<u>32 485</u>

The Road safety fund is a fund to assist in areas of reaserch of safety for the ridden or driven horse.

<b>Bridleways fund</b>	
At 31st December 1999	3 521
Amount received in the year	1 167
Amount disbursed in the year	( 1 310)
At 31st December 2000	<u>3 378</u>

<b>Access legal Fund</b>	
At 31st December 1999	0
Amount received in the year	24 100
Amount disbursed in the year	( 6 090)
At 31st December 2000	<u>18 010</u>

<b>The British Riding Clubs Fund</b>	
At 31st December 1999	0
Amount received in the year	0
Transferred to designated funds - note 16	201 325
Amount disbursed in the year	0
At 31st December 2000	<u>201 325</u>

The British Riding Clubs Funds have been set aside to recognise the reserves accumulated by the department as at 31st December 2000.

THE BRITISH HORSE SOCIETY  
Notes continued

for the year ended 31st December 2000

	2000 £	1999 £
<b>16 Other charitable funds</b>		
Group and The Society		
At 31st December 1999	964 124	915 854
Surplus (Deficit) for the year	12 358	40 209
	976 482	956 063
Transferred from restricted funds - note 14	10 275	8 061
Transferred to designated funds - note 15	( 201 325)	0
At 31st December 2000	785 432	964 124
<b>Non-charitable trading funds</b>		
Group		
At 31st December 1999	14 527	13 996
Surplus (Deficit) for the year	( 50)	531
At 31st December 2000	14 477	14 527

**17 Analysis of group net assets between funds**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>Fund balances at 31st December 2000 are represented by :</b>			
Tangible fixed assets	1 036 055	2 498	1 038 553
Investments	136 121	631 345	767 466
Other Current assets	1 264 396	0	1 264 396
Current liabilities	(1 280 863)	0	(1 280 863)
<b>Total net assets</b>	<b>1 155 709</b>	<b>633 843</b>	<b>1 789 552</b>
<b>Unrealised gains included above</b>			
On investment assets (see below)	20 528	4 935	25 463
<b>Reconciliation of movements in unrealised gains on investment assets</b>			
Unrealised gains at 31st December 1999	15 815	4 010	19 825
Add net gains on revaluations in the year	4 713	925	5 638
Unrealised gains at 31st December 2000	20 528	4 935	25 463

**18 Guarantees and other financial commitments**

Financial commitments under non-cancellable operating leases will result in the following payments falling due in the year to 31st December 2001

	2000 £	1999 £
expiring within two to five years		
for land and buildings	33 292	29 640
for plant and machinery	31 355	43 700
	64 647	73 340
expiring after five years		
for land and buildings	25 886	14 600
for plant and machinery	0	0
	25 886	14 600

The leases on land at Stoneleigh expire in December 2017 and are subject to 5 yearly rent reviews, with the next review due on 1st January 2004. Some of these leases were surrendered during 1999

The lease at Tweseldown expires on 27th February 2002 and is subject to 5 yearly rent reviews, with the next review on 1st March 2001. It is expected that this lease will be fully transferred to British Horse Trials Association shortly after that date.