

# THE BRITISH HORSE SOCIETY

British Equestrian Centre, Kenilworth, Warwickshire CV8 2LR

incorporated on 5th November 1947

registered number 444 742

charity number 210504

## ANNUAL ACCOUNTS 1996

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## THE BRITISH HORSE SOCIETY

Patron: Her Majesty The Queen

President: His Royal Highness the Prince of Wales

Vice-President: The Rt Hon The Lord Vestey DL

### Notice of meeting

Notice is hereby given that the forty eighth annual general meeting of the British Horse Society will be held at Saddlers' Hall, Gutter Lane, Cheapside, London EC3V 6BR (by kind permission of the Worshipful Company of Saddlers) on Wednesday 25th June 1997 at 2 p.m. for the following purposes:

#### A RESOLUTIONS

Resolution 1 to receive and adopt Council's report and accounts and the auditors' report thereon for the year ended 31st December 1996

Resolution 2 to re-appoint the auditors

Resolution 3 to authorise Council to fix the remuneration of the auditors

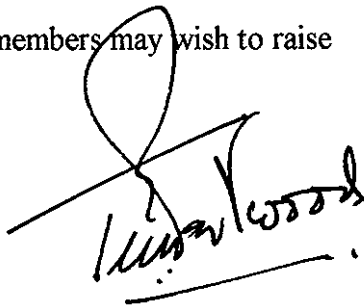
Only full members, aged seventeen years and over on 25th June 1997, are entitled to attend and vote at the annual general meeting. A member entitled to attend and vote at the meeting may appoint a proxy to attend and vote on his or her behalf. A proxy need not be a member of the Society.

#### B AWARDS PRESENTATION

To present BHS Awards for services to the Society

C To receive any matters members may wish to raise

by order of the Council  
Col T J S Eastwood  
Secretary  
23rd April 1997



#### Note

To be effective, forms of proxy must be duly completed and returned so as to reach the Company Secretary, British Horse Society, Stoneleigh Park, Kenilworth, Warwickshire CV8 2LR not less than 48 hours before the time appointed for holding the meeting, or adjourned meeting, as the case may be.

## **THE BRITISH HORSE SOCIETY**

**registered charity number 210504**

**Annual report 1996**

### **LEGAL AND ADMINISTRATIVE DETAILS**

#### **Legal status**

The Society was incorporated on 5th November 1947, as a company limited by guarantee, having no share capital. The charity registration number is 210504 and the company registration number is 444742.

The British Horse Society (Trading Company) was incorporated on 11th September 1991 as a wholly owned subsidiary of the Society. The results have been consolidated within the accounts of the Society.

#### **Trustees/directors**

The Society is governed by its Council. Members of Council are the directors of the company and the trustees of the charity.

Council consists of:

The President	nominated by the general purposes and finance committee
The Chairman	appointed by Council
The Chairmen of executive committees	elected by each executive committee
The Treasurer(s)	appointed by Council
Six elected members	elected by members of the Society
Two persons	nominated by the British Showjumping Association
A maximum of ten members	nominated by an Approved Society invited by Council
Thirteen regional representatives	see below
A maximum of eight persons	co-opted by Council

All members of Council shall be members of the Society. Junior and associate members are not qualified to serve on Council.

The thirteen regional representatives are:

Scotland	one elected by regional chairmen
Wales	one elected by regional chairmen
Northern Ireland	one elected by regional chairmen

England

ten elected by county chairmen

### **Duration of office**

The President, chairman and co-opted members serve for two years. All are eligible to serve further terms.

The six elected members and the thirteen regional representatives serve for three years and are eligible to serve further terms.

The persons nominated by the British Show Jumping Association and by the Approved Societies serve for the currency of their nominations.

The term of office of the Treasurer is determined by Council.

The Chairmen of executive committees are ex-officio posts.

Council has delegated to the general purposes and finance committee responsibility for the day to day affairs of the Society. This committee consists of

the Chairman and the Treasurer(s) (ex-officio)  
seven members elected from and by Council

The names of the members of Council are shown on pages 29 and 30 on the consolidated accounts.

The principal officers of the Society are

Chief Executive and Company Secretary	Col T J S Eastwood
Director of Administration	Col R J R Symonds
Chief Finance Officer	Mr M C Franklin FCA
Senior Executive Officer	Mr J G P Buxton

### **Registered office**

The Society's principal office is its registered office at the British Equestrian Centre, Stoneleigh Park, Kenilworth, Warwickshire CV8 2LR.

### **Bankers**

The Society's principal bankers are	National Westminster Bank plc
	59 The Parade
	Leamington Spa CV32 4BH

**Solicitors**

The Society's solicitors are

Messrs Wright Hassall & Co  
9 Clarendon Place  
Leamington Spa CV32 5QP

Messrs Bircham & Co  
1 Dean Farrar Street  
Westminster SW1H 0DY

**Audit and tax advisors**

The Society's auditors and tax advisors are

Messrs Kidsons Impey  
Park House  
Station Square  
Coventry CV1 2NS

# **THE BRITISH HORSE SOCIETY**

**registered charity number 210504**

**Annual report 1996**

## **REPORT OF THE TRUSTEES**

### **A(i) Objects**

The Society has two principal objects:

- (a) to promote the interests of horse and pony breeding and to encourage the use and protection of horses and ponies
- (b) to promote and facilitate the acquisition and distribution of the knowledge of the various arts and sciences connected with the horse and pony and the use and management thereof.

In order to achieve these objects, Council has delegated to the following committees the following specific responsibilities:

<b>committee</b>	<b>primary responsibility</b>
Training and education	to maintain and develop sound doctrine in the field of horsemanship; to improve the standard of riding, driving and the training of horsemen and horses and the standard of horse management
National	to plan, co-ordinate and control the following activities of the Society:  access and rights of way; breeding; riding and road safety and welfare

Five committees known as "sports disciplines" being horse trials, dressage, endurance riding, horse driving trials and vaulting. These promote and improve the standards of riding and training of horses and horsemanship in Great Britain.

Two committees known as "headquarter disciplines"

Pony Club	to encourage young people to ride and learn to enjoy all kinds of sport connected with horses and riding; to provide instruction in riding and horsemastership
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and to instil in members the proper care of their animals

**Riding Clubs**

to assist and encourage those interested in the horse and equitation, to improve and maintain the standard of horsemanship and horsemastership and to seek to preserve and develop public riding facilities

In addition to the above executive or policy committees, the Society has administrative and service sections and two trading sections, currently under the control of the general purposes and finance committee. These sections comprise:

**administration**

- chief executive and director of administration
- members records and services

**service**

- establishment
- finance
- computer services
- switchboard and post
- print
- marketing

**trading**

- merchandising
- riding schools and stables

The service sections provide office accommodation and the usual office services to all sections of the Society and those services are charged at a rate intended to cover costs.

**A(ii) Policies**

The Society has continued to promote the primary responsibilities outlined above and to represent the interests of the horse to the authorities at every level.

**A(iii) Changes in policies**

There have been no changes in the general policies of the Society during the year.

**A(iv) Organisation**

The Society is organised into departments with responsibilities as outlined above. In addition there are representative committees of volunteers at UK Sports Council regional level and county level, which are responsible for the local

execution of the Society's activities assisted by the Society's nine employed development officers.

## **B Development review**

### **Membership**

On 31st December 1995 membership stood at 63,899 and had increased by 3.92% over the previous twelve months. On 31st December 1996 the corresponding figures were 65,017 and 1.75%.

### **Restructuring**

During the year a major review of the structure of the Society took place and as a result, with effect from 1st January 1997, the disciplines of horse trials, endurance riding, horse driving trials and vaulting became independent non-charitable associations and the Pony Club an independent charity. Dressage remains part of the Society. The reason for the disciplines leaving concerned their wish to be released from the perceived constraints involved in being part of a charity. They are required to pay for all assets being transferred. The Pony Club sees advantages in becoming an independent youth charity concerned with horses as opposed to being part of an equine charity concerned with youth. The Society is able to transfer assets to the new Pony Club as it is a registered charity with sufficiently similar objects to the Society.

### **Relocation**

The project to relocate has been held up by the restructuring. This has caused the projected rebuild on the RASE Showground to be cancelled. However, the need for additional space remains urgent and alternative plans are in hand to acquire accommodation during 1997.

### **National Committee**

The National Committee has continued to encourage activity in pursuit of the Society's objects throughout the UK. 13 more counties are now distributing newsletters and the allocation of funds for volunteers expenses was increased to £20,000. More members and general public have attended BHS stands and shows which has produced additional merchandising revenue and contact for improving communications. During the year a number of surveys of the membership were completed in preparation for a major marketing initiative in 1997 to be called BHS Action for Horses.

### **Scotland**

The Scottish Sports Council confirmed that it will continue to regard the BHS Scottish Committee as the governing body for equestrian sport and the channel



of communications to the equestrian competitive disciplines in Scotland. Consequently the BHS Scottish Committee has made arrangements to deal with this commitment which has increased in importance with the onset of the National Lottery funding. The Scottish Committee continued to oversee the welfare, access and safety functions of the Society and to make arrangements for training including courses by Ferdi Eilberg and Yogi Breisner. It also held its usual Riding Schools Proprietors Conference, Instructors Conference and Safety Seminar. A Teaching Technique Day qualified as a refresher course for the Instructors Register and was attended by nearly 200 instructors.

### **Wales**

A great deal of work was done on promoting better access to off-road riding: Powys on Horseback was published and launched with television coverage, a successful training day was held and a census of horses has been initiated to aid promotion of access to off-road riding in Wales. More Welsh Councils are now involving the Society in their Countryside Strategy planning. There has been a great demand for safety instruction and examination testing and two very well attended safety evenings were held in Clwyd. Thanks to Sports Council funding, the Welsh Committee assisted in paying for the JRN Event team which has acquitted itself well. Courses for disadvantaged inner city children have continued throughout the year and it is intended to expand them in 1997. The Society has been particularly active in welfare concentrating on providing advice and practical help to counter ignorance. The BHS Wales horse ambulance has been actively used throughout the year. The Society worked with the Transplant Games providing the equestrian input to the Kruff Ride for Life. In gratitude, the Ride contributed £4,000 to the Welsh Committee.

### **Ireland**

Membership suffered a net loss due to an unavoidable considerable rise in insurance premiums charged to members domiciled in the Republic. Advertising the Society's Approved Schools in Yellow Pages has continued: it is successful and self financing. The number of instructors on the BHS Register is a disappointing 26. An instructors convention was held addressing Teaching Technique at Ulster Lakeland Equestrian Park. Taken by Goran Breisner and Alan Whitlock it was attended by over 100 instructors. Two seminars were held on road safety. Northern Ireland has provided two members on Training and Education's panel for tourist qualifications. BHS continues to be supported by the NI Sports Council who provide office accommodation for the development officer.

### **Welfare**

200,000 advisory leaflets covering subjects ranging from ragwort to tethering, humane destruction and vaccination have been distributed free. Additionally, the Society has contributed to the Equine Infectious Diseases working party and

acted as its communication link to the non-thoroughbred sector. Work by volunteers at grass roots level has continued in all areas and awards were presented to Mrs Ivery, for protecting welfare of ponies on Dartmoor, Mr Ingram, Head Agister, for his work in the New Forest and Mrs MacGregor for her work in Wales. The BHS as usual took an interest in the New Forest when spring grass arrived late and there was a strangles outbreak; the Society's working party was pleased to note that there was, however, a general improvement in conditions there. The Society's work in the New Forest was publicly acknowledged in the press and by the Commons Defence Association. The Society's Rescue and Rehabilitation Centres continued to provide a useful facility for equines which could no longer remain with their owners. In all during the year, the welfare office dealt with around 900 welfare cases and 7,500 enquiries on a wide spectrum of subjects.

### **Horse and Pony Breeds Committee**

Mrs Loriston-Clarke MBE took over as chairman. A brochure on behalf of the breed societies has been produced to raise the profile of British breeding. The Society has continued to attend meetings of the C.O.P.A. working group which advises the EU Commission on equine matters, recently dealing with electronic identification (microchip), studbooks, trade in semen and the economic importance of the equine section.

### **Access and Rights of Way**

Assisted by the Elise Pilkington Charitable Trust, Access and Rights of Way has embarked upon gathering statistics to persuade local and highway authorities to make extra provision for off-road access; a project officer has been appointed. The policy committee has responded to numerous consultation papers including "Vehicles on Byways", revisions to Government Planning Policy Guidance, the Department of Transport Review of Road Traffic Regulation Law, the Central Railway proposal, CLA's Access 2000, the Countryside Commission's Managing Rights of Way and others. The Society also again petitioned against the Bodmin Moor Commons Bill but withdrew this after successfully negotiating amendments. It has drawn Government and Opposition's attention to the need for any legislation on the "right to roam" not to interfere with equestrian access. A large number of subjects have been raised with government and the relevant authorities, training programmes have been run for volunteer access officers which have also been attended by outside organisations and more books on the "on horseback" series have been published increasing the area of coverage. The department has also lobbied the Forestry Commission on its policy of charging riders for access, provided a guest speaker for the CLA Access 2000 conference and has submitted a major bridleways project to the National Heritage Lottery Board as a Stage 1 application. This department has had an extremely busy and productive year.

## **Safety**

A working group was formed to investigate unsafe riding and driving equipment including representatives from the Worshipful Company of Saddlers, BETA, and manufacturers. As a result, an advisory leaflet has been drafted for distribution. In conjunction with the Department of Transport and others, a code of practice for horse drawn vehicles advising drivers on the levels of competence and vehicle safety required has been produced. The committee has also met with the NFU to modify their code of practice on audible bird scarers. A major Road Safety 2000 campaign is to be launched in 1997 and the committee has been working with the Department of Transport on preparation of this campaign which will be aimed at educating drivers, both commercial and private, through driving schools; a leaflet Horse Sense for Motorists has been produced in conjunction with the Department of Transport and is being distributed, together with a Kill Your Speed leaflet, and two videos have been produced. The committee has also been involved in production of a Trailer Towing video. As a result of Health & Safety legislation, training in Risk Assessment and Health and Safety is now being arranged for all Road Safety examiners. Progress has continued on new safety standards for hats and body protectors and an extensive programme of training for examiners has been carried out together with a safety conference and a joint symposium with the Medical Equestrian Association.

## **Training and Education**

Annual conventions were well supported; the presenters were Arthur Kottas-Heldenberg, Rob Hoekstra and Blyth Tait MBE respectively. A new Assistant Instructor convention was introduced in June. Training help was also given to Horse Trials, Riding Clubs and external bodies including Riding for the Disabled Association. The new qualifications for equestrian tourism are now being awarded and are likely to provide the benchmark for Outdoor Activity Centres legislation. Considerable support has been given to approved riding schools both by use of their facilities and assisting in their promotion and it is planned to produce a Health and Safety helpline for them to use. The Society has also taken the lead in action to assist riding establishments, both commercial and private, with achieving fair rating assessments. At the end of the year there were 726 approved establishments listed. The British Equestrian Centre riding school at Stoneleigh has been in much demand and again broke even financially in 1996.

## **Competitive Disciplines**

**Dressage** By the end of the year, Dressage had the largest number of members of the disciplines demonstrating the success of the sport. Although at the Olympics, with the exception of Richard Davison who qualified for the Special, things did not go well for our team, we have done well in the three international Dressage Nations Cups. A training structure has been set up for under 21's and is proving very popular. A Young Trainers System has been implemented in addition to the Lady Joicey Trainers Scheme and the International Trainers Club.

Visiting trainers have included Klaus Balkenhol, Bert Rutten and Nicole Uphoff Becker. Much is being done to broaden horizons and give exposure to the international training system with particular assistance from the Inchcape Dressage Team Training Fund. Active steps have been taken to promote dressage through Dressage News and video. Championships have been held at preliminary, regional and national level and national standards are rising. There has been a problem in finding major sponsors for international competition. This is affecting all equestrian sport and was partly responsible for the failure of Addington CDI to cover its costs which has led to its cancellation in 1997. With the rapid expansion of the discipline, it has become necessary to restructure the organising committee in order to separate the technical sport side from financial control. This was put into effect at the end of the year together with an increase in the executive office staff.

**Endurance Riding** Membership has increased and major rides have continued to prosper. After having to withdraw from the World Championships at Kansas due to fitness problems, our riders took the first five places in the William Tell 160 km ride at Lucerne. Obtaining a main sponsor is proving difficult but an increasing number of sponsors are being attracted at a lower level. Endurance Riding is liaising closely with the Pony Club which is taking up the sport.

**Pony Club** Membership has decreased during the year. Training activities have continued following the normal pattern with the instructors conference, using dressage as its theme, and advanced young instructors' courses held at Talland and Stoneleigh with a new horsemastership course in addition initiated for 1996. 23 out of 94 candidates passed the "A" test, down on the last three years. The "H" test is being modified to meet the lungeing requirement to link in with BHS examinations. Regional seminars were held at Exeter and Gleneagles taken by Mrs Kemp, both were well attended. The Weston Park Championship went well and included an extra "newcomers" competition which was well received. Endurance Riding is now available to branches. International visits included Mounted Games in Canada, Showjumping in Ireland, Eurocamps in France and Ireland and Polo in Uruguay Argentina and California.

**Riding Clubs** The requirement for improved communications led to the relaunch of Rider Magazine which is now being mailed direct to members. Championships in almost every discipline were held with more than 8,000 competitors of which 1,500 went on to the Nationals at Malvern and 360 to the Horse Trials at Everdon where the open was run for the first time as a two day event which proved very popular. Two national conferences were held in London and at Stoneleigh. Training continued to flourish in close co-ordination with the Training and Education department and grants to assist training were made to all 23 Riding Clubs Areas. During the year nearly 300 candidates took Phase 1 and 2 examinations.

## **C Financial review**

The plan for 1996 was to utilise some of the windfall VAT refund of £1,650,000 received in 1995. In order to reduce the Society's dependence upon annual subscriptions, further investment was made in the merchandising department and a fundraising department was created.

Disposable income rose by £161,000 largely as a result of increased membership. Expenditure on training rose by £167,000, on safety, access and welfare by £48,000 and on membership support costs by £122,000. Fundraising and publicity expenditure rose by £191,000 and management rose by £65,000, reflecting the strengthening of the management team.

The Society's leasehold offices have now been fully depreciated. No professional valuation has been made, but Council is of the opinion that the value to the Society of the leasehold offices is considerably in excess of the book value. Investment in modern office equipment continues, as does the provision of vehicles, to enable staff to fulfil their duties effectively.

1996 is the first year in which the results of the Society's county and regional branches have been consolidated. A further change in accounting policies relates to the treatment of grants received in respect of fixed assets. The results of both changes are not material. It was considered that the benefit to members, of consolidating the results of the branches of the Pony Club did not justify the costs involved.

The Society's trading company incurred a loss of £4,189 in 1996, but, following the restructuring, this is not expected to recur. The Society still remains largely dependent upon the support of its members but Council is hopeful that its investment in merchandising and in fundraising, which provided no benefit in 1996, will produce a return in 1997 and succeeding years.

The restructuring, mentioned above, took place on 1st January 1997. Some £388,000 of Society reserves were transferred to the Pony Club and some £967,000 of funds, previously accrued to the departing disciplines, were released to general funds.

## **D Assets and obligations**

The Society has a policy, in relation to unrestricted funds of aiming to have in reserves sufficient to cover the value of fixed and trading assets plus two months expenditure and a further 15% of annual costs. As at 1st January 1997, there was a modest excess of reserves.

Council has designated £118,000 of reserves for use in safety, access and welfare and considers that this is adequate for the purposes to which the relevant committees will put them.

At 31st December 1996, there were 16 restricted funds and Council considers that each fund has adequate cash resources for their commitments.

**E Other charities**

The Society maintains a close relationship, the nature of which is given beside each in italics, with

The Worshipful Company of Saddlers - *consultative*

The Home of Rest for Horses - *consultative*

The Royal Society for the Prevention of Cruelty to Animals - *working co-ordination*

The International League for the Protection of Horse - *working co-ordination*

The Riding for the Disabled Association - *consultative and working co-ordination*

Animal Health Trust - *consultative*

## THE BRITISH HORSE SOCIETY

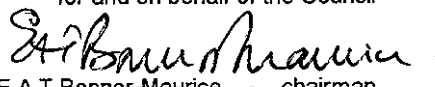
### Statement of Council's responsibilities

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 Council

  
E A T Benner-Maurice ~~chairman~~  
23rd April 1997

### Report of the auditors

to the members of

**The British Horse Society**

We have audited the accounts on pages 16 to 28 which have been prepared under the accounting policies set out on page 16.

### Respective responsibilities of directors and auditors

As described above, the Society's council is 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 council 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.


### The accounts do not disclose the following:

We draw attention to the accounting policy number 11 on page 5 to these accounts. These accounts include the assets, liabilities, income and expenditure of the regions and the counties of the Society. They do not include the assets, liabilities, income and expenditure of branches of the Pony Club contrary to the Statement of Recommended Practice "Accounting by charities". Our report is not qualified in this respect.

### 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 1996 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.

Coventry  
23rd April 1997

  
KIDSON & IMPEY  
Registered Auditors  
Chartered Accountants

**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.

The group's accounting policies have remained unchanged from the previous year, with the exception of the treatment of grants for fixed assets and of branches as noted below.

**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.

**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:

short term leasehold buildings	over the period of the lease - see note 9
fixtures and fittings	20% - 33.33%
motor vehicles	25%
computer equipment	33.33%

As a change of accounting policy, grants received, in respect of fixed assets, are credited to a deferred income account, which is released to profit over the life of the asset concerned. Previously, grants received had been netted off the cost. Comparative figures have been adjusted accordingly.

**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.

**10 Horse trials reserves**

Credit is taken in the Society's income and expenditure account for surpluses on horse trials only to the extent that such surpluses are remitted to headquarters. Amounts retained by the organising committee of each horse trial are appropriated to horse trials reserve.

**11 Regional, county and branch accounting**

As a change in accounting policy, to comply with the statement of recommended practice "Accounting by charities", these accounts incorporate the assets, liabilities, income and expenditure relating to regions and counties of the Society. Comparative figures have been amended.

However, these accounts do not include the assets, liabilities, income and expenditure of the branches of the Pony Club, except to the extent that funds are remitted to or from headquarters. On 26th June 1995, The Pony Club was incorporated as a company limited by guarantee and subsequently gained charitable status. With effect from 1st January 1997, the activities of the Pony Club were separated from the Society. In view of the departure of the Pony Club on 1st January 1997, the trustees of the Society are of the opinion that the benefit, to members, of incorporating the assets, liabilities income and expenditure of the Pony Club for the year ended 31st December 1996 does not justify the costs involved.



THE BRITISH HORSE SOCIETY

Group statement of financial activities

for the year ended 31st December 1996

	Note	Unrestricted funds £	Restricted funds £	Total 1996 £	Total 1995 £
<b>Incoming resources</b>					
Subscriptions and fees		5 104 021	85 884	5 189 905	5 017 623
Donations	1	123 841	16 821	140 662	131 299
Grants	1	0	226 039	226 039	213 723
Sundry other income	2	47 471	0	47 471	84 674
Investment income	3	283 672	25 349	309 021	300 422
Net income of trading subsidiary	4	(4 189)	0	(4 189)	185
Exceptional item	5	0	0	0	1 649 841
<b>Total incoming resources</b>		<b>5 554 816</b>	<b>354 093</b>	<b>5 908 909</b>	<b>7 397 767</b>
<b>Resources expended</b>					
Direct charitable expenditure		4 941 243	254 467	5 195 710	4 858 586
Other expenditure					
Fundraising and publicity		560 294	0	560 294	369 783
Management and administration of the charity		423 738	0	423 738	358 549
<b>Total resources expended</b>	6	<b>5 925 275</b>	<b>254 467</b>	<b>6 179 742</b>	<b>5 586 918</b>
<b>Net (outgoing) incoming resources before transfers</b>		<b>(370 459)</b>	<b>99 626</b>	<b>(270 833)</b>	<b>1 810 849</b>
Transfers between funds	16, 18	19 675	(19 675)		
<b>Net (outgoing) incoming resources</b>		<b>(350 784)</b>	<b>79 951</b>	<b>(270 833)</b>	<b>1 810 849</b>
<b>Gains (losses) on investment assets</b>					
Realised		0	0	0	0
Unrealised		1 059	190	1 249	5 318
<b>Net movement in funds</b>		<b>(349 725)</b>	<b>80 141</b>	<b>(269 584)</b>	<b>1 816 167</b>
<b>Fund balances brought forward at 31st December 1995</b>		<b>3 431 102</b>	<b>604 912</b>	<b>4 036 014</b>	<b>2 219 847</b>
<b>Fund balances carried forward at 31st December 1996</b>		<b>3 081 377</b>	<b>685 053</b>	<b>3 766 430</b>	<b>4 036 014</b>

**THE BRITISH HORSE SOCIETY**

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.

**Group cash flow statement**

**for the year ended 31st December 1996**

	Note	1996 £	1995 £
<b>Net cash (outflow) inflow from operating activities is</b>	21.1	(681 310)	1 381 574
<b>Returns on investment and servicing of finance</b>			
Interest received		283 672	229 006
<b>Investing activities</b>			
Payments to acquire tangible fixed assets		(258 378)	(128 202)
Grants receivable		0	0
Receipts from sale of tangible fixed assets		23 081	970
		(235 297)	(127 232)
<b>Financing activities</b>			
Net amount received (paid) on restricted funds	16	99 816	132 574
Net amount received (paid) on designated funds	17	5 938	(3 610)
<b>(Decrease) Increase in cash and cash equivalents</b>	21.2	<u>(527 181)</u>	<u>1 612 312</u>

THE BRITISH HORSE SOCIETY

Balance sheet Group and The Society

at 31st December 1996

	Note	Group		The Society	
		1996 £	1995 £	1996 £	1995 £
<b>Fixed assets</b>					
Tangible assets	9	315 303	219 485	315 303	219 485
Investment	10	0	0	2	2
		<u>315 303</u>	<u>219 485</u>	<u>315 305</u>	<u>219 487</u>
<b>Current assets</b>					
Stocks		540 619	453 644	15 227	14 282
Debtors					
amounts falling due					
within one year	11	630 590	499 957	417 557	366 480
after more than one year	12	36 035	30 509	1 036 035	1 030 509
Investments	13	2 555 386	3 563 698	2 555 386	3 563 698
Cash at bank and in hand		1 635 930	1 145 779	932 973	413 669
		<u>5 398 560</u>	<u>5 693 587</u>	<u>4 957 178</u>	<u>5 388 638</u>
<b>Current liabilities</b>					
Creditors due within one year	14	1 947 433	1 877 058	1 503 303	1 573 550
		<u>3 451 127</u>	<u>3 816 529</u>	<u>3 453 875</u>	<u>3 815 088</u>
<b>Net current assets</b>					
		<u>3 766 430</u>	<u>4 036 014</u>	<u>3 769 180</u>	<u>4 034 575</u>
<b>Net assets</b>					

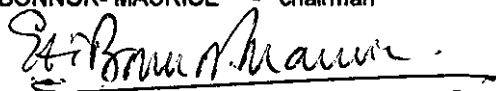
represented by

**Income funds**

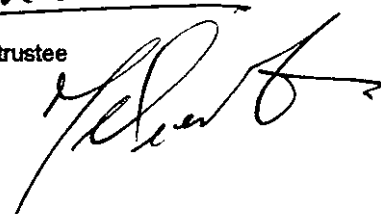
Restricted funds	16	685 053	604 912	685 053	604 912
Unrestricted funds					
Designated funds	17	231 465	141 252	231 465	141 252
Other charitable funds	18	2 849 912	3 289 850	2 852 662	3 288 411

The accounts were approved by  
Council on 23rd April 1997 and  
signed on its behalf by

E A T BONNOR- MAURICE - chairman



M OVERTON - trustee



**Total reserves**

3 766 430 4 036 014 3 769 180 4 034 575

## NOTES ON THE ACCOUNTS

for the year ended 31st December 1996

**1 Donations and grants receivable**

1996	1995
£	£

Donations receivable include the following :

Elise Pilkington Charitable Trust	60 000	36 000
Marjorie Coote Animal Charity Trust	10 000	5 000
Home of Rest for Horses	2 000	7 000
British Showjumping Association	4 000	4 000

Grants receivable include the following :

Sports Councils		
England		
direct	58 425	60 320
via British Equestrian Federation	87 200	60 000
Scotland	13 500	10 436
Wales	3 000	0
Northern Ireland	2 814	11 314

**2 Sundry other income**

Sundry other income includes the following :

Fundraising	28 891	55 252
Miscellaneous	18 580	29 422
	<u>47 471</u>	<u>84 674</u>

**3 Investment income**

Income from listed investments  
Interest receivable

5 459	3 714
<u>303 562</u>	<u>296 708</u>
<u>309 021</u>	<u>300 422</u>

**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. A summary of its trading results is shown below. Audited accounts have been filed with the Registrar of Companies.

**Profit and loss account**

1996	1995
£	£

Turnover	5 252 016	4 694 733
Cost of sales	<u>(5 195 604)</u>	<u>(4 621 963)</u>
Operating profit	56 412	72 770
Interest receivable	40 528	45 321
Interest payable	<u>(79 801)</u>	<u>(77 906)</u>
Profit on ordinary activities before taxation	17 139	40 185
Taxation	<u>(6 128)</u>	<u>(10 000)</u>
Profit on ordinary activities after taxation	11 011	30 185
Amount covenanted to The British Horse Society	<u>(15 200)</u>	<u>(30 000)</u>
Retained in subsidiary undertaking	<u>(4 189)</u>	<u>185</u>

**5 Exceptional item**

With effect from 1st April 1994, part of the Society's income became exempt from VAT. Additionally, the Government backdated the exemption to 1st January 1990. As a result the Society received repayment of VAT, charged in respect of the period 1st January 1990 to 31st March 1994, reduced by the additional charges relating to its partial exempt status. The refund attracted interest until it was repaid. The Society continued to charge VAT on newly exempt income from 1st April 1994 to 31st December 1994 and offered to refund that VAT to the members who had paid it. Not all members did reclaim their overpaid VAT.

	1996	1995
	£	£
Refund of VAT collected between 1st January 1990 and 31st March 1994	0	1 121 991
VAT collected between 1st April and 31st December 1994, not claimed by members	0	229 135
Interest received from H M Customs and Excise	0	288 715
	<u>0</u>	<u>1 649 841</u>

**6 Analysis of total resources expended**

	Staff costs	Other	Depreciation	Total 1996 £	Total 1995 £
<b>Direct charitable expenditure</b>					
Training	855 991	2 415 178	107 721	3 378 890	3 212 397
Safety, access and welfare	233 185	269 822	5 511	508 518	460 360
Membership support costs	322 238	972 208	13 856	1 308 302	1 185 829
	<u>1 411 414</u>	<u>3 657 208</u>	<u>127 088</u>	<u>5 195 710</u>	<u>4 858 586</u>
<b>Other expenditure</b>					
Fundraising and publicity	180 411	374 329	5 554	560 294	369 783
Management and administration of the charity	140 527	271 916	11 295	423 738	358 549
<b>Total</b>	<u>1 732 352</u>	<u>4 303 453</u>	<u>143 937</u>	<u>6 179 742</u>	<u>5 586 918</u>

**Other expenditure includes :**

	1996 £	1995 £
Auditors' remuneration		
for audit work	14 990	14 520
for non-audit work	1 143	5 320

**7 Council members and employees****Council members**

No remuneration is paid to any member of Council by virtue of his or her position on Council. The members of Council who held office throughout the year are shown on pages 29 and 30.

The cost of reimbursing expenses to Council members during the year amounted to	49 702	50 793
Fees paid to Council members during the year amounted to	3 985	6 241
The cost of providing directors and officers insurance during the year amounted to	<u>1 614</u>	<u>1 417</u>

**Staff costs**

Wages and salaries	1 648 836	1 488 766
Social security costs	166 114	150 431
Other pension costs	122 824	114 173
Life assurance costs	15 634	13 995
	<u>1 953 408</u>	<u>1 767 365</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.

	1996	1995
Highest paid employee	<u>£ 51 985</u>	<u>£ 49 522</u>
Other employees receiving	number	number
£ 40,001 - £ 50,000	<u>3</u>	<u>3</u>

The items used to determine the above values are  
gross salary, employer's contribution for pension and life cover and the taxable value of benefits in kind.

The average number of employees throughout the year was

directly charitable activities	89	87
fundraising and publicity	16	15
management and administration	<u>4</u>	<u>3</u>
	<u>109</u>	<u>105</u>
Wages and salaries divided by the average number of employees	<u>£ 15 127</u>	<u>£ 14 179</u>

## Notes continued

for the year ended 31st December 1996

**8 Taxation**

1996 1995

Corporation tax on surplus on ordinary activities at 25 % (1995 25 %)

4 585 9 786

Tax recoverable

(3 257) (9 786)

1 328 0

The Society is a registered charity (number 210504). Tax is recoverable on amounts passed, by deed of covenant, to the Society from its subsidiary undertaking.

**9 Tangible fixed assets**  
**Group and The Society**

	Leasehold property £	Fixtures fittings & equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 31st December 1995	135 387	719 645	65 917	920 949
Additions	0	101 648	156 730	258 378
Disposals	0	(55 599)	(12 816)	(68 415)
At 31st December 1996	<u>135 387</u>	<u>765 694</u>	<u>209 831</u>	<u>1 110 912</u>
<b>Depreciation</b>				
At 31st December 1995	110 969	585 743	4 752	701 464
Charge for the year - see note below	16 668	80 265	43 506	140 439
Disposals	0	(45 226)	(1 068)	(46 294)
At 31st December 1996	<u>127 637</u>	<u>620 782</u>	<u>47 190</u>	<u>795 609</u>
<b>Net book value</b>				
At 31st December 1996	<u>7 750</u>	<u>144 912</u>	<u>162 641</u>	<u>315 303</u>
At 31st December 1995	<u>24 418</u>	<u>133 902</u>	<u>61 165</u>	<u>219 485</u>

The cost as shown above represents the full cost to the Society before deducting grants and contributions received. During 1996, these amounted to £ Nil (1995 £ Nil).

All fixed assets owned by the Society are used for direct charitable purposes.

**Capital commitments**

Future capital expenditure authorised but not committed to contract

1996	1995
£	£
<u>191 500</u>	<u>176 500</u>

Future capital expenditure authorised and committed to contract

<u>0</u>	<u>0</u>
----------	----------

**10 Fixed asset investment**  
**The Society**

Shares in subsidiary undertaking :

At 31st December 1996 and at 31st December 1995

<u>2</u>	<u>2</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.

**11 Debtors : amounts falling due within one year**

	Group		The Society	
	1996	1995	1996	1995
	£	£	£	£
Trade debtors	302 252	206 801	112 203	53 596
Loans to event organisers	6 000	10 000	6 000	10 000
Current account with subsidiary undertaking			23 023	122 409
VAT recoverable	19 926	4 984	19 053	2 811
Other debtors	33 879	43 887	38 464	41 672
Prepayments	268 533	234 285	218 814	135 992
	<u>630 590</u>	<u>499 957</u>	<u>417 557</u>	<u>366 480</u>

**12 Debtors : amounts falling due after more than one year**

Loans to event organisers	29 000	19 200	29 000	19 200
Loan to subsidiary undertaking			1 000 000	1 000 000
Other debtors	7 035	11 309	7 035	11 309
	<u>36 035</u>	<u>30 509</u>	<u>1 036 035</u>	<u>1 030 509</u>
	<u>666 625</u>	<u>530 466</u>	<u>1 453 592</u>	<u>1 396 989</u>

The loan to subsidiary undertaking 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.

**13 Investments****Group and The Society****Analysis of unlisted investments at cost**

Abbey National building society - time deposit	1 008 822	1 028 024
Royal Bank of Scotland - customer bid deposit account	1 030 894	557 670
Bank of Scotland - premier investment account	429 005	1 894 887
Rathbone Investment Management Limited - deposit account	3 548	1 250
	<u>2 472 269</u>	<u>3 481 831</u>

**Analysis of listed investments at market value**

7.75% Treasury Stock 2006	11 431	11 472
6% Treasury Stock 1999	11 015	11 025
8% Treasury Stock 2002/06	10 428	10 553
Index linked Treasury Stock 2013	10 245	9 923
6.75% Treasury Stock 2004	10 155	10 109
3.5% war stock	1 981	1 939
M & G charifund income units	27 862	26 848
	<u>83 117</u>	<u>81 867</u>
	<u>2 555 386</u>	<u>3 563 698</u>

**Listed investments at cost**

61 826	61 826
--------	--------

**14 Creditors due within one year**

	Group		The Society	
	1996	1995	1996	1995
	£	£	£	£
Bank overdrafts	34 478	25 458	30 731	18 311
Trade creditors	423 518	407 957	353 364	266 360
PAYE and NI payable	60 361	58 851	60 361	58 851
Other creditors	362 583	56 728	16 387	1 228
Accruals	243 382	277 685	220 299	270 163
Income received in advance	823 111	1 050 379	822 161	958 637
	<u>1 947 433</u>	<u>1 877 058</u>	<u>1 503 303</u>	<u>1 573 550</u>

**15 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.

**16 Restricted funds****Group and The Society****Summary of restricted funds**

	1996 £	1995 £
At 31st December 1995	604 912	487 186
Amount received in the year	152 243	153 169
Transferred (to) from other charitable funds - note 18	(19 675)	(14 848)
Amount disbursed in the year	(52 427)	(20 595)
At 31st December 1996	<u>685 053</u>	<u>604 912</u>

**Years of the horse development fund**

At 31st December 1995	308 351	302 894
Amount received in the year	26 676	18 635
Transferred (to) from other charitable funds - note 18	2 109	0
Amount disbursed in the year	(15 576)	(13 178)
At 31st December 1996	<u>321 560</u>	<u>308 351</u>

**Action for horses**

At 31st December 1995	0	0
Amount received in the year	3 185	0
Amount disbursed in the year	0	0
At 31st December 1996	<u>3 185</u>	<u>0</u>

**Event organisers' loan funds**

At 31st December 1995	58 464	56 981
Amount received in the year	588	1 483
Amount disbursed in the year	0	0
At 31st December 1996	<u>59 052</u>	<u>58 464</u>

**Fixed asset grants**

At 31st December 1995	13 912	17 410
Amount received in the year	0	0
Transferred (to) from other charitable funds - note 18	(3 498)	(3 498)
At 31st December 1996	<u>10 414</u>	<u>13 912</u>

**The Chairman's charitable fund**

At 31st December 1995	2 476	1 534
Amount received in the year	850	942
Transferred (to) from other charitable funds - note 18	(50)	0
Amount disbursed in the year	(60)	0
At 31st December 1996	<u>3 216</u>	<u>2 476</u>

**The Fenwick watch fund**

At 31st December 1995	771	252
Amount received in the year	41	519
Amount disbursed in the year	0	0
At 31st December 1996	<u>812</u>	<u>771</u>

**Welfare supporters fund**

At 31st December 1995	15 760	14 280
Amount received in the year	1 765	1 663
Transferred (to) from other charitable funds - note 18	530	0
Amount disbursed in the year	(3 175)	(183)
At 31st December 1996	<u>14 880</u>	<u>15 760</u>



**16 Restricted funds ( continued )**

	1996 £	1995 £
<b>The Lady Jolcey dressage trainers scheme fund</b>		
At 31st December 1995	2 025	80
Amount received in the year	2 160	3 695
Amount disbursed in the year	(3 063)	(1 750)
At 31st December 1996	1 122	2 025
<b>The Saddlers' training fund</b>		
At 31st December 1995	28 011	18 568
Amount received in the year	21 739	21 793
Transferred (to) from other charitable funds - note 18	(15 817)	(12 350)
Amount disbursed in the year	(7 834)	0
At 31st December 1996	26 099	28 011
The transfers (to) other charitable funds reimburse expenditure on behalf of the Saddlers' training fund.		
<b>The Horse and Hound training fund</b>		
At 31st December 1995	10 715	0
Amount received in the year	2 000	10 715
Transferred (to) from other charitable funds - note 18	(4 597)	0
Amount disbursed in the year	(1 579)	0
At 31st December 1996	6 539	10 715
<b>The Range Rover bursary fund</b>		
At 31st December 1995	4 000	2 000
Amount received in the year	2 000	2 000
Amount disbursed in the year	(4 000)	0
At 31st December 1996	2 000	4 000
<b>Horse trials abandonment fund</b>		
At 31st December 1995	80 024	0
Amount received in the year	85 471	81 884
Transferred (to) from other charitable funds - note 18	648	0
Amount disbursed in the year	(14 670)	(1 860)
At 31st December 1996	151 473	80 024
<b>W W Thomson bursary fund</b>		
At 31st December 1995	17 596	13 837
Amount received in the year	953	4 267
Transferred (to) from other charitable funds - note 18	1 000	1 000
Amount disbursed in the year	(992)	(1 508)
At 31st December 1996	18 557	17 596
<b>Inchcape dressage team training fund</b>		
At 31st December 1995	60 424	57 205
Amount received in the year	4 276	5 235
Amount disbursed in the year	(1 378)	(2 016)
At 31st December 1996	63 322	60 424
<b>The dressage young trainers scheme</b>		
At 31st December 1995	0	0
Amount received in the year	411	0
Amount disbursed in the year	0	0
At 31st December 1996	411	0
<b>The John Yeats bursary fund</b>		
At 31st December 1995	2 383	2 145
Amount received in the year	128	338
Amount disbursed in the year	(100)	(100)
At 31st December 1996	2 411	2 383

## Notes continued

for the year ended 31st December 1996

	1996 £	1995 £
<b>17 Designated funds</b>		
<b>Group and The Society</b>		
At 31st December 1995	141 252	137 517
Amount received in the year	17 308	6 890
Transferred (to) from other charitable funds - note 18	84 275	7 345
Amount disbursed in the year	(11 370)	(10 500)
At 31st December 1996	<u>231 465</u>	<u>141 252</u>
<b>Pony Club project fund</b>		
At 31st December 1995	115 649	111 914
Amount received in the year	6 212	6 890
Transferred (to) from other charitable funds - note 18	0	7 345
Amount disbursed in the year	(8 120)	(10 500)
At 31st December 1996	<u>113 741</u>	<u>115 649</u>
<b>Road safety fund</b>		
At 31st December 1995	0	0
Amount received in the year	2 110	0
Transferred (to) from other charitable funds - note 18	44 553	0
Amount disbursed in the year	(750)	0
At 31st December 1996	<u>45 913</u>	<u>0</u>
<b>Bridleways fund</b>		
At 31st December 1995	0	0
Amount received in the year	575	0
Transferred (to) from other charitable funds - note 18	7 378	0
Amount disbursed in the year	0	0
At 31st December 1996	<u>7 953</u>	<u>0</u>
<b>Welfare fund</b>		
At 31st December 1995	0	0
Amount received in the year	8 411	0
Transferred (to) from other charitable funds - note 18	57 947	0
Amount disbursed in the year	(2 500)	0
At 31st December 1996	<u>63 858</u>	<u>0</u>
<b>Horse trials reserves</b>		
At 31st December 1995	25 603	25 603
Transferred (to) from other charitable funds - note 18	(25 603)	0
At 31st December 1996	<u>0</u>	<u>25 603</u>
<b>18 Other charitable funds</b>		
<b>Group</b>		
At 31st December 1995	3 289 850	1 595 146
(Deficit) surplus for the year	(375 338)	1 687 201
	<u>2 914 512</u>	<u>3 282 347</u>
Transferred from (to) restricted funds - note 16	19 675	14 848
Transferred from (to) designated funds - note 17	(84 275)	(7 345)
At 31st December 1996	<u>2 849 912</u>	<u>3 289 850</u>
<b>The Society</b>		
At 31st December 1995	3 288 411	1 593 892
(Deficit) surplus for the year	(371 149)	1 687 016
	<u>2 917 262</u>	<u>3 280 908</u>
Transferred from (to) restricted funds - note 16	19 675	14 848
Transferred from (to) designated funds - note 17	(84 275)	(7 345)
At 31st December 1996	<u>2 852 662</u>	<u>3 288 411</u>

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

	Unrestricted funds £	Restricted funds £	Total funds £
<b>Fund balances at 31st December 1996 are represented by :</b>			
Tangible fixed assets	304 889	10 414	315 303
Investments	2 495 533	59 853	2 555 386
Current assets	2 228 388	614 786	2 843 174
Current liabilities	(1 947 433)	0	(1 947 433)
<b>Total net assets</b>	<b>3 081 377</b>	<b>685 053</b>	<b>3 766 430</b>
<b>Unrealised gains included above</b>			
On investment assets (see below)	3 535	3 032	6 567
<b>Reconciliation of movements in unrealised gains on investment assets</b>			
Unrealised gains at 31st December 1995	2 476	2 842	5 318
Add net gains on revaluations in the year	1 059	190	1 249
<b>Unrealised gains at 31st December 1996</b>	<b>3 535</b>	<b>3 032</b>	<b>6 567</b>

**20 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 1997  
expiring after five years

1996 £	1995 £
44 101	43 127

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 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.

**21 Notes to the cash flow statement****21.1 Reconciliation of operating surplus to net cash inflow from operating activities**

	£	£
Operating (deficit) surplus	(659 010)	1 461 693
Depreciation less profit on disposal	139 479	115 963
(Increase) decrease in stocks	(86 975)	(146 101)
Decrease (increase) in debtors	(136 159)	127 958
(Decrease) increase in money received in advance	(227 268)	(21 000)
Increase (decrease) in other creditors	288 623	(156 939)
<b>Net cash (out)inflow from operating activities</b>	<b>(681 310)</b>	<b>1 381 574</b>

**21.2 Analysis of changes in cash and cash equivalents during the year**

At 31st December 1995	4 684 019	3 071 707
Net cash (out)inflow	(527 181)	1 612 312
At 31st December 1996	<b>4 156 838</b>	<b>4 684 019</b>

### 21.3 Analysis of balances of cash and cash equivalents

	1994 £	Change £	1995 £	Change £	1996 £
Cash at bank and in hand	1 069 166	76 613	1 145 779	490 151	1 635 930
Short term investments	2 015 213	1 548 485	3 563 698	(1 008 312)	2 555 386
Bank overdrafts	(12 672)	(12 786)	(25 458)	(9 020)	(34 478)
	<u>3 071 707</u>	<u>1 612 312</u>	<u>4 684 019</u>	<u>(527 181)</u>	<u>4 156 838</u>

### 22 The British Equestrian Federation

In 1972, the Society entered into a joint venture with The British Showjumping Association. The joint venture was known as The British Equestrian Federation, which had the tasks of:

- (a) co-ordinating policy interests of common concern to both venturers
- (b) being the sole national authority in all matters concerned with the Federation Equestre Internationale
- (c) dealing with any other national federation
- (d) confirming the issue of amateur permits and professional licences to competitors

At 31st December 1996, the joint venture was dissolved. With effect from 1st January 1997, The British Equestrian Federation Limited, a company limited by guarantee acquired the assets, liabilities and undertaking of the joint venture. The Society has no financial interest in The British Equestrian Federation Limited. Provision has been made in the accounts of the Society, for the year ended 31st December 1996, for its share of the net worth of the joint venture. The results of the joint venture, for the year ended 31st December 1996, have not been consolidated on the basis of immateriality, and are shown below.

	1996 £	1995 £
Income	170 296	128 654
Expenditure	(142 190)	(124 928)
Result for the year	<u>28 106</u>	<u>3 726</u>
Assets	50 298	56 305
Liabilities	(20 673)	(54 785)
Net assets as at 31st December 1996	<u>29 625</u>	<u>1 520</u>

### 23 Post balance sheet event

On 1st January 1997, the Society transferred the business of Pony Club to a newly incorporated company, limited by guarantee, The Pony Club, which is a registered charity. On 1st January 1997, the Society sold the businesses of horse trials, endurance riding, horse driving trials and vaulting to newly incorporated companies limited by guarantee.

# THE BRITISH HORSE SOCIETY COUNCIL

The following persons were members of Council at 31st December 1996. Unless otherwise indicated they held office throughout the year.

**President** The Rt Hon The Lord Vestey

**Chairman** Mr E A T Bonnor-Maurice DL MFH

**Treasurer** Mr E A T Bonnor-Maurice acting from May

## Elected chairmen of executive or policy committees

BEC management	in abeyance from March 1990	Scotland	Mrs E J Coward
Dressage	Mr D Hunt	Wales	Mrs B A W Evans
Horse driving trials	Mr J P Moore	Northern Ireland	Dr S M Bell FFARCS
Horse & pony breeds	Mrs A J F Loriston-Clarke MBE FBHS (from February)	Pony Club	Mrs W Wofford
Horse trials	Mr J G A Tulloch	Riding clubs	Mr A J Vaughan-France
Endurance riding	Mrs E M Finney	Safety	Mrs S M Berry
National	Mr M Overton MRCVS	Training and education	Mrs J M Goldsmith FBHS
Welfare	Mrs M S Langford OBE	Vaulting	Ms K Hargreaves
Access & rights of way	Mrs K B W Wickham (from October)		

## Elected by members of the Society

Mr J Porter	retires in
Mr C Precey	1997
The Hon Mrs A Luard	1997
Lt Col T J C Washington	1998
Harry Greenway MP	1998
Elisabeth Lady Joicey	1999
	1999

## Co-opted members

Sir Hugh Neill KCVO CBE TD JP  
Mrs D Williams  
Rt Hon Sir Adam Butler  
Dr J Lloyd Parry MA  
Mr R T H Heeley FRICS (from February)

## British Show Jumping Association representatives

## Nominated members (non-voting)

Mrs M S Langford OBE  
Mr R W Warden  
Mrs J A Clapham  
Miss C Douglas  
Miss J V M Nixon MRCVS  
Mr R W Bird MBE  
Mrs P Harris  
Mr D A W Gardiner DL  
Mr I R McKie MFH  
Mr M F Trotter

## Elected regional representatives

Mr E B Smiley FBHS	(Northern Ireland)
Mrs M C Hardey	(Scotland)
Mr P Kearl	(Wales)

## Regional chairmen ex officio regional representatives

Mr M J Sullivan (from November)	North West
Mr P J Roberts FBHS	West Midlands
Col A P Gilks TD	East Midlands
Lt Col R N R Cross OBE	North
Mrs P M Higham	Yorkshire
Captain C A Coldrey	Eastern
Major R B Sullivan-Tailyour	South West
Mrs M P McDonald	South East
Mr S Oates MICE	Greater London
Mrs M M Van Reyk	Southern

Mrs J E Edwards  
Rear Admiral A J Bellamy CB OBE

## representing

Riding for the Disabled Association  
National Light Horse Breeding Society (HIS)  
National Pony Society  
British Driving Society  
British Equine Veterinary Association  
Association of Show & Agricultural Organisations  
Association of British Riding Schools  
Country Landowners Association  
Master of Foxhounds Association  
Hurlingham Polo Association

**The following persons ceased to be members of Council during 1996**

Mr M M Allen, Mr A D Ferneyhough, Mrs A Hargreaves, Vice Admiral J R Brigstocke, Mr E Hartley Edwards

**The following persons ceased to be members of Council at 31st December 1996**

Mr D Hunt, Mrs M S Langford OBE, Mr J P Moore, Mrs E M Finney, Mr J G A Tulloch, Mrs W W Wofford, Mrs K Hargreaves, Mrs P M Higham, Captain C A Coldrey, Mrs M M Van Reyk.

**The following changes of members of Council occurred between 1st January 1997 and 23rd April 1997:**

Captain C A Coldrey co-opted from 1st January 1997

Mr M A Clayton appointed chairman Welfare from 1st January 1997

Miss L B Dillingham appointed chairman Dressage from 1st January 1997

Mrs J S R Self appointed regional chairman from 1st January 1997

Mr L C Denham appointed regional chairman from 1st January 1997

Mr D M Burke QPM BA appointed regional chairman from 1st January 1997