

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 2023

THE NATIONAL PONY SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs S P Hird Mr S D Howard Mrs M A Taylor Mrs J S P Webb Mr P Alder Ms A J Kember Ms S J Wooderson Mr M R Jones Mr J Harforth F Roebuck S Palmer L Hewitt	(Appointed 18 February 2023) (Appointed 18 February 2023) (Appointed 18 February 2023) (Appointed 18 February 2023)
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 Bishopsgate 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

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THE NATIONAL PONY SOCIETY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 OCTOBER 2023

The Trustees present their annual report and financial statements for the year ended 31 October 2023.

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.

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

THE NATIONAL PONY SOCIETY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

Achievements and performance

Marketing and Publicity Committee

Committee Members: Mrs S Wooderson (Chairman); Mrs A Monsoon (Vice Chairman, Co-opted); Mr A Cooper (Co-opted); Miss L Hewitt, Mrs S Hird (Society Vice Chairman); Mr S Howard (Society Treasurer); Mr M Jones (Society Chairman); Mrs S Palmer

This sub group has had a busy and productive year.

We lost our chairman Steven Hulston who sadly resigned early in the year but have welcomed some young and very enthusiast members to this committee who have worked really hard with new initiatives for members.

The social gathering on the first evening of the NPS Championship show proved very popular and successful, this event was fully and very kindly sponsored by Agria, and from the feedback form members we hope to be able to have a social event again on the Tuesday evening of the Championship show.

The support of the Riding Pony/Hunter Pony section of the British Showing Awards offered us some invaluable advertising and promotional opportunities which proved to be extremely effective in promoting the new initiatives this year. One of these was in the introduction of the new NPS Members Awards. It had long been said that we needed awards for our members, but it was the hard work of Ammie Monson and Adam Copper who finally got the actual awards off the ground, with the support and backup of the rest of the committee. With some well-placed marketing coms which made good use of the aforementioned PR opportunities, the awards received a healthy number of nominations for this year's event and as I type votes are now open to select a winner from the final 4 nominees. The awards will be presented at the annual NPS ball, which will no doubt add a new dimension to this event.

The new members zoom meetings have also begun, the first being a lively debate on NPS comms, not least the website which the committee are in full agreement needs a bit of updating! Keep an eye on future newsletters and social media for details of the next members zoom meeting.

One other topic of conversation is the need to attract new members and several lines of thought are in discussion, any ideas from members would be welcome, please just drop the office an email and this will be passed on to us.

The NPS stand was at STARS this year and had a good and steady stream of visitors who wanted to know more about what the NPS can offer. We ran a great raffle. The stand was at HOYS is and the NPS supported the Sunshine Tour

Sandy Wooderson

Chairman.

THE NATIONAL PONY SOCIETY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

Resources and Planning Committee

Committee Members: Mr S Howard (Chairman, Society Treasurer), Mr S Strang (Vice Chairman, Co-opted), Mr P Alder, Mrs S Hird (Society Vice Chair), Mrs J McAuliffe (Co-opted), Mrs J Webb, Mr M Jones (Society Chairman).

The Resources and Planning subgroup is an integral part of the National Pony Society, working hard to ensure continued financial sustainability – reviewing and considering spend options on a regular basis.

The group tries to look to the future as well as the day to day operation and it is that crystal ball gazing piece which is much more of an unknown, but vital piece of the society's long term sustainability.

During 2022/23 a number of the society investments have matured and decisions taken about reinvestment have been made, which with current interest rates has been a more positive exercise than usual. The charibonds have maintained their previous year value whilst producing positive dividends – not quite the recovery in value we were hoping for, but the expectation is still for growth so we will hold firm with them.

2022/23 has provided its challenges, with inflation remaining high this has meant increased costs across the board leading to an almost breakeven position at the end of the FY. We have become used to outturning a surplus at add to the society reserves and already looking into ways to spend less/deliver more without overly inflating membership fees, which i am sure you will appreciate is not as simple as it might sound.

Stephen Howard

Chairman

Education and Welfare Committee.

Committee members ; Mrs Angela Kember , (Chairman) , Mrs Madge Taylor(Vice Chairman) , Miss L Hewitt , Mrs C Nelson (Co-opted) , Mr M Jones (Society Chairman), Mrs S Hird (Society Vice Chairman), Mr S Howard (Society Treasurer), Mrs C Duke (President) .

We have a total of ten welfare advisors, based all over the UK, all being trained by the British Horse Society , having attended one on line webinar so far this year, with another one being planned shortly. This allows us to dispatch , if we are notified of welfare cases, quickly and correctly to offer the care and guidelines available at the time. We are also going to continue contributing to the BHS National Castration Scheme. The chairman of this committee, along with 31 organisations throughout the UK are part of the National Welfare Equine Welfare Council (NEWC) which cover a number of Welfare issues throughout the year. The NPS continues its mission to halt the equine drug abuse, with random drug testing taking place at its shows during 2023. A total number of 10 tests with negative results were achieved from them, which is very pleasing. This group offer through its education remit Educational & Training bursaries with special thanks again going out to The Sinton Stud and The Levant Stud and of course to the British Pony Stud Book for these being awarded to younger people for specialist training from within the British Riding Pony world together with the Mountain and Moorlands. We are also awarding special awards this year, being handed out at the 2024 AGM, for notable riders and ponies.

Angela Kember

Chairman

THE NATIONAL PONY SOCIETY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 OCTOBER 2023*

Mountain & Moorland Committee

Participants are members of the various native breed panels

A number of interesting topics were discussed at the Mountain and Moorland breeds meeting in November which was hosted at the NPS offices at Stoneleigh Park.

Representatives debated ideas to increase Society membership and ways to increase participation at the regional Breed shows, plus an agreement to support each other on social media. A request has been made to Grandstand Media to make society membership mandatory. Passport legislation is an ongoing concern and all are awaiting future developments from DEFRA

With generous support from the Native Breed Societies and sponsors, once again the Great British In-Hand Show showcased the very best of our wonderful ponies.

Having completed six years as breed representative I stand down at the 2024 AGM and will be replaced by Miss Kerry Wainwright.

Madge Taylor

Chairman.

THE NATIONAL PONY SOCIETY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

British Riding Pony Stud Book Committee

Committee Members: Mrs S Palmer (Chairman), Mr J Harforth (Vice Chairman), Mr M Jones (Society Chairman), Mrs S Hird (Society Vice-Chairman), Mr S Howard (Society Treasurer), Ms L Hewitt, Mrs L Mansfield-Parnell (co-opted), Mrs M Godden (Co-opted), Miss S Coulter (co-opted), Mrs C Nelson. (co-opted), Mrs A Calvert. (co-opted).

For Studbook Volume 92 we had:

Registrations: 311; Overstamps: 48; Stallion Licence: 20; Transfers: 358

Volume 92 of the studbook came to a close with a total of 359 registrations (including 48 over stamps), which is a slight increase (up 4.6%) on the last year's total of 343. 358 transfers were processed by the Society.

There have been 9 stallion licences issued in 2023. These were issued to the following stallions:

Romanno Tiny Dancer (Romanno Serendipity x Bradmore Swansong)

Chiddock Countdown (Chiddock Time Limit x Wilderness Fancy Spice)

Balfour Top Flight (Alonby Artisan x Balfour Honeybee)

Roseberry The Politician (Alonby Chardonnier x Roseberry Celebration)

Elmswood Timmy Tiptoes (Broadhurst Samuel Whiskers x Small-Land Toy Story)

Centurion Distinction (Marchemanor Red Arrow x Whalton Doyenne)

Wycroft Peter Rabbit (Rotherwood Dream Parade x Wycroft Rosa)

Tandridge Twist (Tandridge democrat x Rotherwood Hip Hop)

Devils Cub (Hellvelyn x Noor Al Haya)

This year saw 42 members applying to use the breeder - only membership, showing a slight decrease on last year.

It was lovely to see the Pony and Horse of the Year at HOYS in 2023 both going to British Riding Ponies, Swan Lake and Forgeland Hyde Park respectively. The NPS again sponsored the Mare Championship at the BSPS Summer Championships, alongside Mrs E Mansfield-Parnell, whose support we are very grateful for.

As well as the usual stand at HOYS, Stud book attended STARS Champion of Champions, at Aintree Equestrian Centre to meet more of our grassroots competitors. This was an opportunity to increase knowledge and membership of the NPS with more people, and encourage them to show their ponies with us. It was wonderful to meet some many enthusiastic competitors and we hope to see some of them at next years shows! Stud book also supported the Sunshine Tour, a grassroots show, with Producers Katie Marriot Payne & John Harvey offering lessons to the Championship winner.

Although in early stages, the Breeders Forum was launched which will assist greatly in connecting and supporting breeders, both new & established.

Sue Palmer

Chairman

THE NATIONAL PONY SOCIETY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

Area Chairman's Committee

Committee Members: Mrs S Wooderson (Chairman); Mr M Jones (Society Chairman); Mrs S Hird (Society Vice Chairman); Mr S Howard (Society Treasurer) Mrs A Kember (NPS Dressage) & the various representatives from the various areas.

The Area's had a good meeting in advanced of the 2023 NPS AGM, Sandy Wooderson was re- elected as the Area Chairmans Rep.

Rule changes were highlighted.

The Areas remain in good shape. The Areas were able to send their show dates to Showing World to be included in a show directory FOC, so areas were encouraged to send those in. The Area committees work exceedingly hard to provide shows and events for their area members and are doing a great job.

Sandy Wooderson

Area Chairman's representative

Show Committee

Committee Members – Mr P Alder (Chairman) Mrs J McAuliffe (Vice Chairman, co-opted) 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 S Palmer (Council), Mrs J James (Co-opted) Mrs P Ashton (Co-opted), Mr M Jones (Council) Miss A Shepherd (Co-opted) Mr P Davis (Co-opted) Mr R Parsons (Co-opted) Mr A Cooper (Co-opted)

2023 was an extremely busy year for the show team with 4 shows to oversee. The Spring Festival at Malvern, began our showing year. Entries were up slightly on the previous year, despite losing the HOYS Junior M&M qualifier and the show achieved a positive financial outcome.

Moving on to the Summer Championships in August, despite a busy feel in the office, entries were approx. 6% down. The show ran smoothly overall, we welcomed David and Hollie to the office team alongside Fiona and Sacha, with regulars Nicki Faulconbridge, Jayne McAuliffe and Judith Howarth also on duty. The show itself more than justified the effort that had gone into it, the atmosphere was excellent and feedback good. We have identified areas that could be improved and have revamped the timetable in an effort to relieve some of the pressure on the Wednesday. This show also showed a surplus which although reduced on 2022 was nonetheless pleasing in the challenging financial climate.

Following hot the heels of the Summer Championships came the Great British In Hand Show on September 2nd at a new venue to us of Oakridge Arena Nr Newark. This show was not well supported. It felt like we were preaching to the converted as many of the competitors had supported the show in the previous 2 years. The venue was perfect for what we needed but the last minute lack of a headline sponsor had led to a major last minute push to get smaller sponsors on board. The hard work by the office and the Show Committee raised approx. £6000 in total, which was the main reason that the show managed to finish in profit. Those that came loved it but it desperately needs to increase entries to continue.

Two weeks later saw a return to Aston le Walls for the Performance show. This show was once again, well supported and very much enjoyed by the headline sponsor, the show team, and the competitors. A couple of tweaks are coming for 2024 but overall, despite making a small loss, we are keen to promote and continue the performance side of the society.

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, David and Hollie in the office. 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

Chairman

THE NATIONAL PONY SOCIETY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 OCTOBER 2023*

Judges Selection Committee

Committee Members: Mrs J Webb (Chairman), Mrs J James (Vice Chairman, co-opted), Mr J Harforth, Mrs S Hird (Society Vice Chairman), Mr S Howard (Society Treasurer), Mr M Jones (Society Chairman), Mrs A Kember, Mrs S Palmer, Mrs F Roebuck, Miss A Cummings (co-opted),

I am pleased to report that following the successful Judges Assessment at Badgeworth in 2022 we had a good group of promising Probationer Judges of which four have been elevated to the 'B' Panel.

We also have three Judges that have been elevated from the 'B' Panel to the annotated 'A' Panel.

Five Judges have been elevated from the annotated 'A' Panel to the Full Panel all of which is good news for the Society and the Shows looking to appoint some new faces.

The Society held an excellent Judges Conference at Morton Morrell in the Autumn which was attended by 57 of our Judges. Many thanks are due to Russell and Erik Mackechnie-Guire who presented a very professional and fascinating day on biomechanics and it's influence on pony and rider.

I would like to take this opportunity to thank all the volunteers who provide us with ponies for Conferences and Assessments without whom we couldn't run these events.

Wishing you all a successful and happy 2024.

Jackie Webb

Chairman

THE NATIONAL PONY SOCIETY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

Competitions & Rules Committee

Committee Members: Mrs J Webb (Chairman), Mrs J James (Vice Chairman, co-opted), Mr J Harforth, Mrs S Hird (Society Vice Chairman), Mr S Howard (Society Treasurer), Miss L Hewitt, Mrs A Kember, Mrs F Roebuck, Miss A Cummings (co-opted)

The Society had a busy year organising and running the Spring Festival, Summer Championships, the Arena Eventing Finals and the Great British in Hand Show.

All the above were full of quality animals which showcases our renowned British Riding Ponies and our Mountain and Moorland Breeds. We are indeed fortunate to have this wealth of wonderful ponies to enjoy and compete both ridden and in hand.

Our final of the Mountain and Moorland Working Hunter Ponies was once again kindly hosted by the Royal International Horse Show. As always the standard in the Final was very high and truly shows the versatility of our Native Breeds.

Both the Spring and Summer Shows were well supported with a great atmosphere and standard. Certainly the Price Family in Hand qualifier at the Championships would be amongst the strongest seen around the country.

The Great British in Hand Show was unfortunately not particularly well supported although we were delighted to host the Final qualifying round for the Horse of the Year Show Supreme in Hand from all their Semi Finals held around the country.

The Performance Show, incorporating the Arena Eventing Finals, proved to be very popular once again and new for next year is a AE section for junior riders. Many grateful thanks to Anthony D. Evans for their continued support of this series.

We do sincerely appreciate our many faithful sponsors, without whom we could not continue to run our many competitions. All sponsorship, no matter the amount, is essential to keep our Finals running and we truly value their support and commitment.

Our headline sponsors, Supreme Products, Mole Valley Farmers and Baileys Horse Feeds are very much appreciated and grateful thanks are due to them all.

Jackie Webb

Chairman

THE NATIONAL PONY SOCIETY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

Financial review

Treasurer's Report

The 2022/23 financial years closed with a small surplus of £445 which is positive as the year has not been straight forward as we, along with everyone else try to combat inflation whilst not overly inflating the knock-on costs to our members.

Within this positive outcome there are a number of areas where costs have increased significantly and we will continue to urge the sub-committees to look for best value options to deliver what they need to do. The main areas of increased spend have centered around staff and office costs, legal costs, insurance costs and dope testing all of which are being reviewed by the trustees to ensure appropriate action is taken, so that where possible we do not let this trend continue.

On a very positive note the area bank balances have grown over the last year by c.£20k from which we take comfort that they continue to be widely used and are proactive. Additionally the support the National Pony Society receives from its sponsors and donors is immeasurable for which we can only thank you.

The National Pony Society office is now well established with Sacha, Fiona, Hollie and David being a highly regarded for their professionalism and knowledge, but is also essential for the society to ensure it delivers a quality service.

Our plans for 2023/24 remain fairly consistent, with similar events and activities being planned but we are always open to discuss ideas with members around other things you would like to see the NPS involved in, as long as they fall within our charitable objectives remit.

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 2023

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 Pony 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:

Mr G L Grainger	(Resigned 18 February 2023)
Mrs S P Hird	
Mr S D Howard	
Mr S Hulston	(Resigned 17 August 2023)
Mrs J M James	(Resigned 18 February 2023)
Ms A G Jones	(Resigned 18 February 2023)
Mrs J Mcauliffe	(Resigned 18 February 2023)
Mrs M A Taylor	
Mrs J S P Webb	
Mr P Alder	
Ms A J Kember	
Ms S J Wooderson	
Mr M R Jones	
Mr J Harforth	(Appointed 18 February 2023)
F Roebuck	(Appointed 18 February 2023)
S Palmer	(Appointed 18 February 2023)
L Hewitt	(Appointed 18 February 2023)
J Elliott	(Appointed 18 February 2023 and resigned 18 April 2023)

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 Duke
Chairman	Mr M Jones
Vice-Chairman	Mrs S Hird
The Trustees	As detailed on pages 1 and 2
Hon. Treasurer	Mr S Howard

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 2023

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 2023

Chairman's Statement

Reflecting on the society's last twelve months, I firmly believe that the National Pony Society and its members have continued to derive great enjoyment and pleasure from the one thing that connects us all – the love of our wonderful ponies. Whether from breeding, showing or riding as a hobby, our common interest is what brings a diverse group of people together and gives us a pastime or sport that we enjoy and share equally.

During 2023, the society has continued in its charitable aims to promote the interests of pony breeding, the welfare and protection of ponies and, importantly, the enjoyment and education of our ponies and those involved in their care. This happens in a number of ways. Through the various shows and events we run, through our judges' schemes and conferences, our young judges' competition, our bursary schemes and through our council and its standing committees. Our members and the areas they belong to are the foundation of all these activities.

As a membership charity, we rely on members' subscriptions to fund the work of the NPS, and we value and appreciate the continued support and commitment of all our members.

The NPS spring festival, the dressage finals, the summer championship show, the performance show and the Great British in-hand show were all ideal opportunities for our members to compete across a wide range of disciplines and provided a great showcase for our ponies. Whilst the cost of living has impacted entries at shows across the country, we were delighted to welcome so many people to enjoy these events.

Thank you to everyone who has sponsored the NPS during the year, and whose generosity allows so many people to benefit from a wide range of classes at our area and championship shows, the Royal International Horse Show and the Horse of the Year Show.

Much of what we read in the equestrian press and on social media these days portrays a somewhat negative image of our industry. We've had to deal with a number of complaints from within our membership, and we're aware of the significant impact that adverse social media commentary has had on the horse world in general and on some individuals within it. The challenges of social media and our social licence to enjoy the equines we love are here to stay, so let's focus on the benefits we all derive from our ponies, and promote the NPS in a positive light whenever we can.

The society's memorandum and articles of association give a strong steer on our core principles and help set our strategy to remain successful. Our challenge is to meet the demands of change to stay relevant and attractive to our evolving membership and the requirements of the wider equine industry, particularly in the current economic climate.

Many people, both members and non-members, give their time freely to support and promote the NPS. From stewards and helpers at shows, to trustees, judges and standing committee members, the success of the society relies on the generosity of many volunteers. Thank you to all our trustees, whose views and opinions ensure a strong level of governance in our decision making. Also, thank you to our office team, who keep things running smoothly behind the scenes, with a smile.

Finally, thank you to all our members and their ponies, who promote the NPS in all they do.

Disclosure of information to auditors

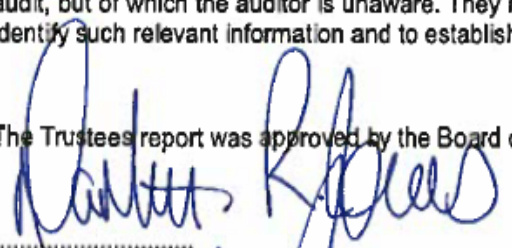
Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware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

The Trustees report was approved by the Board of Trustees.

Mr M R Jones

Trustee

Dated:


17th Jan 2024

THE NATIONAL PONY SOCIETY

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 OCTOBER 2023

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 2023 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 2023 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 FCA
Senior Statutory Auditor



Critchleys Audit LLP

29/1/2024

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 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income and endowments from:			
Donations and legacies	3	244,441	256,662
Charitable activities	4	404,291	394,883
Investments	5	11,001	3,536
Other income	6	6,378	6,960
Total income		<u>666,111</u>	<u>662,041</u>
Expenditure on:			
Raising funds	7	21,882	50,684
Charitable activities	8	640,741	547,299
Total expenditure		<u>662,623</u>	<u>597,983</u>
Net losses on investments		<u>(3,043)</u>	<u>(23,082)</u>
Net income and movement in funds		445	40,976
Reconciliation of funds:			
Fund balances at 1 November 2022		<u>856,442</u>	<u>815,466</u>
Fund balances at 31 October 2023		<u><u>856,887</u></u>	<u><u>856,442</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE NATIONAL PONY SOCIETY

BALANCE SHEET

AS AT 31 OCTOBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		1,604		688
Investments	14		473,798		472,373
			<u>475,402</u>		<u>473,061</u>
Current assets					
Stocks	15	10,636		9,362	
Debtors	16	20,675		23,386	
Cash at bank and in hand		374,493		393,633	
		<u>405,804</u>		<u>426,381</u>	
Creditors: amounts falling due within one year	17	24,319		43,000	
		<u>405,804</u>		<u>426,381</u>	
Net current assets			381,485		383,381
Total assets less current liabilities			<u>856,887</u>		<u>856,442</u>
The funds of the Charity					
Unrestricted funds			856,887		856,442
			<u>856,887</u>		<u>856,442</u>

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 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

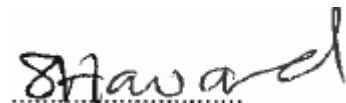
The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

15/1/2024



Mr S D Howard

Trustee

Company registration number 00077583 (England and Wales)

THE NATIONAL PONY SOCIETY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 OCTOBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	24		(24,466)		78,974
Investing activities					
Purchase of tangible fixed assets		(1,207)		-	
Purchase of investments		-		(300,000)	
Gains and losses of investments		(4,468)		-	
Investment income received		11,001		3,536	
Net cash generated from/(used in) investing activities			5,326		(296,464)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(19,140)		(217,490)
Cash and cash equivalents at beginning of year			393,633		611,123
Cash and cash equivalents at end of year			374,493		393,633

THE NATIONAL PONY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

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 2023

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

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

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 2023

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 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	99,331	113,285
Subscriptions	145,110	143,377
	<u>244,441</u>	<u>256,662</u>

4 Charitable activities

	2023 £	2022 £
Show income	210,425	216,765
Pony registration and prefix income	24,878	25,904
National Pony Society review	5,466	3,832
Branch income	163,522	148,382
	<u>404,291</u>	<u>394,883</u>

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from UK listed investments	5,655	3,504
Interest receivable	5,346	32
	<u>11,001</u>	<u>3,536</u>

THE NATIONAL PONY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

6 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other income	6,378	6,960

7 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Cost of membership benefit and administration	21,882	50,684

8 Charitable activities

	2023 £	2022 £
Show expenditure	315,432	260,054
Pony registration expenditure	4,010	2,437
Welfare and education	5,577	685
Branch expenditure	142,958	143,119
	<u>467,977</u>	<u>406,295</u>
Support costs (see note 9)	150,783	131,356
Governance costs (see note 9)	21,981	9,648
	<u>640,741</u>	<u>547,299</u>

THE NATIONAL PONY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

9 Support costs allocated to activities

	2023	2022
	£	£
Staff costs	51,273	45,886
Depreciation	291	667
Administration fees	190	5,940
Bookkeeping fees	3,069	2,727
Premises costs and insurance	18,209	22,668
Travel and subscriptions	2,627	1,563
Printing, postage and stationery	27,673	19,407
Irrecoverable VAT	22,667	15,441
Other costs	24,784	17,057
Governance costs	21,981	9,648
	<u>172,764</u>	<u>141,004</u>
Analysed between:		
Charitable activities	<u>172,764</u>	<u>141,004</u>

10 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
	4	4
	<u>4</u>	<u>4</u>

11 Staff costs and emoluments

	2023	2022
Salaries and wages	98,480	88,616
Social security costs	2,870	2,613
Pension costs	1,002	498
	<u>102,352</u>	<u>91,727</u>

No employee received emoluments of more than £60,000 (2022: none).

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE NATIONAL PONY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

13 Tangible fixed assets

	Equipment	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 November 2022	499	7,853	8,352
Additions	-	1,207	1,207
At 31 October 2023	499	9,060	9,559
Depreciation and impairment			
At 1 November 2022	499	7,165	7,664
Depreciation charged in the year	-	291	291
At 31 October 2023	499	7,456	7,955
Carrying amount			
At 31 October 2023	-	1,604	1,604
At 31 October 2022	-	688	688

14 Fixed asset investments

	Unlisted investments
	£
Cost or valuation	
At 1 November 2022	472,373
Valuation changes	2,402
At 31 October 2023	474,775
Carrying amount	
At 31 October 2023	474,775
At 31 October 2022	472,373

Fixed asset investments consist of investments made of £168,406 M&G and £150,000 each into 2 bank bonds in the year.

15 Stocks

	2023	2022
	£	£
Rosettes held	10,636	9,362

THE NATIONAL PONY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

16 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	6,182	3,452
Other debtors	1,791	8,193
Prepayments and accrued income	12,702	11,741
	<u>20,675</u>	<u>23,386</u>

17 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	6,665	28,988
Other creditors	1,786	2,301
Accruals and deferred income	15,868	11,711
	<u>24,319</u>	<u>43,000</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.

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 November 2022	Incoming resources	Resources expended	Gains and losses	At 31 October 2023
	£	£	£	£	£
Welfare fund	200	-	-	-	200
Life membership fund	3,250	-	-	-	3,250
General funds	852,992	666,111	(662,623)	(3,043)	853,437
	<u>856,442</u>	<u>666,111</u>	<u>(662,623)</u>	<u>(3,043)</u>	<u>856,887</u>

THE NATIONAL PONY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

19 Unrestricted funds (Continued)

Previous year:	At 1 November 2021	Incoming resources	Resources expended	Gains and losses	At 31 October 2022
	£	£	£	£	£
Welfare fund	200	-	-	-	200
Life membership fund	3,250	-	-	-	3,250
General funds	812,016	662,041	(597,983)	(23,082)	852,992
	<u>815,466</u>	<u>662,041</u>	<u>(597,983)</u>	<u>(23,082)</u>	<u>856,442</u>

20 Analysis of net assets between funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fund balances at 31 October 2023 are represented by:		
Tangible assets	1,604	688
Investments	473,798	472,373
Current assets/(liabilities)	381,485	383,381
	<u>856,887</u>	<u>856,442</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:

	2023 £	2022 £
Within one year	9,026	8,710
Between two and five years	12,576	21,712
	<u>21,602</u>	<u>30,422</u>

THE NATIONAL PONY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

22 Related party transactions

Trustees received no remuneration during the current or preceding period. Trustees received reimbursement for expenditure during the period amounting to £2,362 (2022: Trustees received £805).

Certain trustees were reimbursed for expenditure amounting to £7,115 (2022: £3,536) 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 2023	Total 2022
	£	£
Opening balance as at 1 November 2022	226,906	221,643
Total income	163,522	148,382
Total expenditure	(142,958)	(143,119)
	<hr/>	<hr/>
Closing balance as at 31 October 2023	247,470	226,906
	<hr/> <hr/>	<hr/> <hr/>

Areas' income is split between:

	Total	Total
	£	£
Donations and legacies	9,993	5,267
Income from charitable activities	150,916	141,848
Other Income	2,613	1,267
	<hr/>	<hr/>
Total income	163,522	148,382
	<hr/> <hr/>	<hr/> <hr/>

Areas' expenditure is split activities between:

	Total	Total
	£	£
Expenditure on charitable activities	142,958	143,119
	<hr/> <hr/>	<hr/> <hr/>

THE NATIONAL PONY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

24 Cash generated from operations	2023	2022
	£	£
Surplus for the year	445	40,976
Adjustments for:		
Investment income recognised in statement of financial activities	(11,001)	(3,536)
Fair value gains and losses on investments	3,043	23,082
Depreciation and impairment of tangible fixed assets	291	667
Movements in working capital:		
(Increase)/decrease in stocks	(1,274)	557
Decrease/(increase) in debtors	2,711	(6,672)
(Decrease)/increase in creditors	(18,681)	23,900
	<u> </u>	<u> </u>
Cash (absorbed by)/generated from operations	(24,466)	78,974
	<u> </u>	<u> </u>

25 Analysis of changes in net funds

The Charity had no material debt during the year.