



ANNUAL REPORT AND ACCOUNTS 2022



SHIRE HORSE SOCIETY

Patron
HER MAJESTY THE QUEEN WAS OUR
PATRON 1952-2022

President
Mr J E Robinson

NOTICE OF ANNUAL GENERAL MEETING
ANNUAL REPORT AND ACCOUNTS 2022

SHIRE HORSE SOCIETY

Established in 1878 to
promote the Old English
Breed of Cart Horse

Governing Document:
Memorandum of Association and
Articles of Association

Company Limited by Guarantee

Registered in England – Certificate of
Incorporation 12383

Registered Charity No. 210619

Registered Office:
The Old Dairy, Rockingham Castle & Park,
Rockingham,
Market Harborough, LE16 8TH

Tel:
01536 771 611

Email:
info@shire-horse.org.uk

Chief Executive:
Victoria Clayton

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Chair of Board's Report

2022 has been a busy year getting back to some sort of normality. It is a pleasure to be out and about visiting shows and working our horses again.

It was so good to be able to hold the National Show again and very warm thanks to HRH The Countess of Wessex, who was able to spend the day with us. As President the Countess took an active interest in the Society of which we are very grateful.

The Presidency has now moved to John Robinson, whose family have a long tradition with Shire Horses, and I am sure you will join me in thanking him for taking on the Presidency of the Shire Horse Society for the next two years.

As Chairman of the Board of Trustees, it is our collective duty to ensure that we have the correct resources in place and, managed properly, to meet the objectives and aims of the Shire Horse Society. We recognised the need to strengthen the depth and knowledge of the Board of Trustees and have co-opted two new Board Members as Trustees to the Shire Horse Society, they are James Hick, CEO of The British Horse Society and Simon Livesey, Managing Director of Livesey Brothers. Both James and Simon have a passion for the Shire horse, but importantly bring a broad range of commercial acumen and equestrian knowledge to the Board. They will be formally elected at the AGM on the 10th March and I will look forward to working more closely with them over the coming months and year ahead.

Leading the Board as Chair, the leadership role as chair must provide my fellow directors in working to create an effective board which provides direction for management, provides controls, takes well-informed decisions, behaves ethically,

and creates the right framework, to meet our statutory duties under the Companies Act and Charities Commission.

Having a well-developed and defined purpose helps the Society develop our strategy, operating practices, regulations and approach to risk. This year we have adopted SPARKS to reduce the rate of increase in inbreeding and enhance genetic diversity in Shire horse breeding. SPARKS is a computer-based breed advisory scheme developed by Dr Andy Dell and endorsed by the Rare Breeds Survival Trust. It calculates Mean Kinships (a measure of how related any individual is to all other members of the population) and the potential inbreeding of foals resulting from specific male / female pairings in populations of horses.

The Society's purpose and values should inform expected behaviours and practices throughout the Society. The values need to be explained and integrated into the different function and operation of the Society. A healthy culture is critical to the Society's success and vital to the creation and protection of long-term value. Culture can be defined as a combination of the values, attitudes and behaviours manifested in its operations and relationships with its stakeholders. The board, members and management must make and maintain a commitment to embedding the desired culture throughout the Society.

The Board should lead on the establishment of transparent policies in relation to raising concerns about misconduct and unethical practices. The Board manages conflicts of interest, and a balance should be struck between short-term needs and long-term aspirations.

As a Board we will promote the

long-term sustainable success of the Society by identifying opportunities to create and preserve value and establishing oversight for the identification and mitigation of risks.

We must safe guard all that we hold dear and ensure that the Shire Horse continues for centuries to come.

*Helen Thomas,
Chairman of Board*

Chief Executive Report

As I sit down to write this, we are experiencing a severely cold snap and frozen water pipes are causing chaos for many of us equestrians, carting water to horses and other livestock never gets any more fun and taking a tumble on icy yards no matter how much padding and layers you might be wearing it still stings!

The Society has just completed its first full year under the new Governance with the Board of Trustees, following the review and update of the Articles of Association last December. The Board have had many challenges in the first year and have handled them all with professionalism and efficiency. From working within the new structure, I can see changes happening for the better and long-term future survival and success of the breed. I am sure that you in the membership will soon start to see the results filtering down to you all and will agree that the change has been nothing but positive.

During the course of this year, the Society has agreed the single biggest change to the breeding

programme in 100 years. This is in the introduction of the SPARKS system. The Editing Chair, Training and Education Chair and myself will have seen many of you, or will be seeing many of you early in the new year at the various briefings on this topic around the country. It is another tool for the breeder's toolbox, and we hope one that will slow the high level of inbreeding that currently exists within the breed. A huge thanks goes to the Editing Chair for her tireless work on this alongside the office, it has been a mammoth task but one that hopefully brings positive results.

As ever at this time of year, the office is busy and is excited with the thought of the upcoming National Show. Competitors, spectators, judges, and officials; I hope that you will all enjoy this year's show and wish anyone competing the very best of luck.

Time waits for no one, and it is soon election time again, please take the time to read the CVs of the Council members standing for re-election

and those new members wishing to be elected. We have some wonderful candidates forward who would all bring expertise, knowledge, and ideas to the table. These members will sit on Committees who in turn aid the Board in the running of the Society. Please do use your vote.

The office staff of Angela, Sue, Carol and I are all here to help and along with Council members to encourage newcomers and new members to strive to help to preserve, promote and protect the horse that put the Great into Britain. It is irrelevant whether you show, work, or ride your Shire horse, the horse is only surviving because of the strong membership and dedicated breeders that we are so lucky to have. Please remember, the Society is inclusive not exclusive.

On behalf of the Shire Horse Society, I would like to take this opportunity to thank you, the members for your continued support.

Victoria Clayton
Chief Executive

Chair of Council Report

With no control of time or weather it does not seem a year since I wrote my last report.

Council remains the ears and eyes of the Society with members airing their views both of their own thoughts but also voicing concerns put to them by other Society members. Difficult issues raised in Council meetings have been put forward to the Board and all have been resolved to the good of the Society and to the Shire horse.

The Chairman of the Board,

Treasurer, and Chairs of Editing, Training and Education, Strategy and Development and Show all regularly put their views and reports forward to the Board of Trustees. Over the year several items have been brought forward and appropriate action has been taken.

I have to report that the intensity of interest from Council members in the new breeding programme called SPARKS which was presented by Andy Dell on behalf of RBST has been immense and I believe that bodes well for the future of the breed.

My position on the Board working for Council and putting my views forward together with the views of Council has worked well with three members of the Board. However, I have endeavoured to increase the number of Board members as if one of us was unable to attend there would not be a quorum. Two new members have now been put forward and will hopefully be confirmed by members at the AGM.

Jim Yates
Chairman of Council

Notice of AGM

Notice is hereby given that the **ANNUAL GENERAL MEETING** of the Members of the Shire Horse Society will be held on Friday 10th March 2023 in the Sir Stuart Goodwin Pavilion at Newark Showground at 4.30pm

AGENDA:

- 1. WELCOME ADDRESS.**
- 2. APOLOGIES FOR ABSENCE.**
- 3. MINUTES OF THE LAST ANNUAL GENERAL MEETING HELD ON 11TH MARCH 2022.**
- 4. MATTERS ARISING FROM THE MINUTES.**
- 5. RECEIVE REPORT OF COUNCIL & STATEMENT OF ACCOUNTS.**
- 6. ELECTION OF TRUSTEES**
- 7. RE-ELECTION OF TRUSTEE**
- 8. ELECTION OF MEMBERS.**
- 9. INDEPENDENT EXAMINER.**
- 10. ANY OTHER BUSINESS.**

*By Order of the Council
Victoria Clayton, Chief Executive*

AGM Minutes

Minutes of the Shire Horse Society's Annual General Meeting held on Friday 11th March 2022 in the Sir Stuart Goodwin Pavilion at Newark Showground at 4:30pm.

PRESENT:

Mr S J Peacock (Deputy President
& Chairman of Show Committee)
Mrs H Thomas (Deputy President & Chair of the Board)
Mr T J Yates (Chair of Council)

Mr J W Clarke (Honorary Treasurer & Board Trustee)
Ms L Archer (Chairman of Editing & Training Committee)
Mr D Baker (CFW Accountants LLP)

MEMBERS ATTENDING:

Mr N Andrews
Mrs D Badger
Mr M Barnett
Mrs D Bingham
Mr M Bingham
Mr A H Brown
Miss R Burgess
Mr M Burks
Mr R Clarke
Mr P J Cockcroft
Mrs S Cockcroft
Mr C Dawson
Miss C Eagle

Mr J C Etches
Mr M Gath
Mr R S Green
Mr R Greenwood
Mrs S L Greenwood,
Mrs C Grover
Mrs R L Harvey
Mr C Horler
Mr M Horler
Mr D Iles
Mr S Ledsham
Mr G Livesey
Mr S Livesey

Mr M J Martin
Mr D Mouland
Miss L Parr
Mr A J Peacock
Mr H Preece
Mr G J Rawlins
Mr C Rink
Mr G Robinson
Mr P Shipman
Mrs Y Simmons
Mrs W Toomer-Harlow
Miss L Trotter
Mr A Wareing

Mr A J Wass
Mrs P L Wass
Miss M Webster
Mrs J R Wells
Mr B Van Ingen-Zwaan,
Mrs W Van Ingen-Zwaan
Mr B A Winn
Mrs J Wordsworth
Miss E Worthington,
Mr D J Yates
Mrs S Yates

IN ATTENDANCE:

Miss V L Clayton (Chief Executive)
Mrs S M Fox (Administration)

Miss A Whiteway (Registrations)

1. WELCOME ADDRESS

In the absence of the President, Her Royal Highness, The Countess of Wessex, the Deputy President, Mr S J Peacock took the Chair and welcomed everyone to the Shire Horse Society's Annual General Meeting. The Chairman explained that the Society's President, Her Royal Highness, The Countess of Wessex was unable to be at the meeting but sent her very best wishes to everyone.

The Chairman extended his grateful thanks to Victoria Clayton, Angela Whiteway, Susan Fox and Carol Coles for the extra work required over the past year in keeping the office going through Brexit, Covid and the new passport regulations for the European union.

2. APOLOGIES FOR ABSENCE

Apologies were received from Her Royal Highness, The Countess of Wessex, Mr B Banham, Mr William Bedford, Mr J Bryant, Mr J H Burks, Miss J-A Clubley, Mr L M Fountain, Mr W Fountain, Mrs L Froggatt, Mr T Froggatt, Mrs T Horler, Mr J Medhurst, Mrs J Muntz-Torres, Mr F Richardson, Mr F M Richardson, Mr P Simmons, Mr H Roetgerink, Captain C Trenchard Jarrett.

3. MINUTES OF THE LAST ANNUAL GENERAL MEETING HELD ON 7TH MAY 2021.

The Minutes had been circulated to all members in the Annual Report and Accounts 2021.

4. MATTERS ARISING FROM THE MINUTES

The Deputy President asked if there were any matters arising from the Minutes. There were no matters arising and Miss C Eagle proposed the Minutes should be signed as a true and correct record. Mr G Robinson seconded the proposal. Members agreed.

5. RECEIVE REPORT OF THE COUNCIL AND STATEMENT OF ACCOUNTS

The Honorary Treasurer, Mr J W Clarke took Members through the accounts for the year ending September 2021 as set out in the Annual Report.

Mr Clarke said that 2021 was a year of continued disruption and 2020/21 comparisons are not meaningful. Income is down and is similar to 2020, this being the fact that no show was held.

Investments at the end of the financial year 2020 had dropped significantly but recovered well as reflected in the accounts.

The Balance Sheet is strong, and the Society continues to try and use the revenue from the interest without touching the capital.

Legacy income clearly varies year on year, and the Society will be reporting a significant increase in legacy income at the end of this financial year.

He reminded members that all Trustees were not remunerated for their work. Finances continue to be well managed, and Mr Clarke thanked the office for their diligent work. The Society remains satisfied with the work of James Sharp who manage its investments, and the Board of Trustees will meet with James Sharp to review the Portfolio, particularly in light of the events in Eastern Europe and to place money in the right funds.

Income remains a key focus to support the Society's objectives, and the establishment of a new fundraising committee will drive this.

Mr Clarke added that it is great to have a show in 2022, and he hoped this signals the real start of a better and positive season, where we

continue to achieve the Society's objectives.

Mr Clarke invited Members to ask questions.

Mr P Shipman asked what the membership breakdown is on page 17. Mr D Baker confirmed he would come back to Mr Shipman with the information following the meeting. Mr Shipman accepted Mr Baker's reply.

There being no further questions Mrs D Badger proposed that the Accounts for the year ending 2021 should be adopted, and Miss C Eagle seconded the proposal. All agreed.

6. ELECTION OF COUNCIL MEMBERS

Mr D Baker from CFW Accountants LLP who acted as the Scrutineers confirmed they had received 295 voting papers of which 291 were counted.

Mr T J Yates (186)
Mr J Worthington (175)
Mr C Horler (156)
Mr R Griffith (155)
Mr F M Richardson (151)
Mr S Ledsham (147)
Mr Wm Bedford (145)
Mr J Burks (127)
Mrs D Badger (123)
Mrs S Flintham (119)
Mr G Rawlins (117)
Miss C Eagle (113)

The Council members were duly elected and congratulated. Grateful thanks were recorded to CFW Accountants LLP for their assistance.

7. APPOINTMENT OF INDEPENDENT EXAMINER

Mr J W Clarke proposed that CFW Accountants LLP should be re-appointed as the Society's Independent Examiners. This was seconded by Mr S J Peacock and

approved by the majority. Mr D Baker was thanked for his all his help.

8. ANY OTHER BUSINESS

Mrs H Thomas as the Chair of the Board of Trustees introduced the Board to members.

Mr T J Yates is Chair of Council and in this position, he has an automatic right to be a Trustee/Director of the Society.

Mr James Clarke, Honorary Treasurer and Managing Director of Hook Norton Brewery and now an affiliated Shire Horse Society Approved Centre is also a Trustee/Director. Mrs Thomas thanked Mr Clarke for the work he is doing in ensuring the Society is being managed well.

Mrs Thomas, as Deputy President is now Chair of the of the Board. Mrs Thomas is Managing Director of Westons Cider and has loved horses all her life and currently has two Shires at her work and two at home.

A Director and past-Chair of The Cider Museum in Hereford she is also Chair of the Buchanan Trust which looks after the Bosbury Estate and Alms House for Veterans from the Armed Forces.

Mrs Thomas explained that as a Board their collective job is to ensure they have the correct resources in place and managed properly to meet the objectives and aims of the Shire Horse Society. They are there to support and mentor the Chief Executive Officer.

Since their election they have been making headway with reviewing the Regulations and Guidelines of the Society. Two new Committees will be in place these being a Training, Education and Development Committee and a new Fundraising Committee.

Mrs D Badger reported on the success of the Heavy Horse Camps which were held in 2019 and 2021. A third camp is scheduled for May 2022 and places have virtually sold out. Mrs Badger thanked the Council for supporting both the camp and the Committee who run the event on behalf of the Society. Mrs Badger added the Committee plans to develop fundraising at the event and to invite the public too.

Mrs H Thomas added the new Training, Education and Development Committee will support these events. Mr S J Peacock extended his thanks to the Heavy Horse Camp Committee for all their work.

There were no further matters relating to the accounts and the Deputy President reminded Members that following the AGM an Open Meeting would be held at 5.00pm.

The Chairman thanked everyone for attending and formally closed the meeting at 4.50pm.

Report of the Trustees and Unaudited Financial Statements

For the year ended 30 September 2022

For Shire Horse Society

CFW Accountants LLP
Chartered Accountants & Business Advisers
3 Weekley Wood Close
Kettering
Northamptonshire
NN14 1UQ

REGISTERED COMPANY NUMBER: 00012383 (England and Wales)
REGISTERED CHARITY NUMBER: 210619

Report of the Trustees

The Board of Trustees present their report with the financial statements of the charity for the year ended 30 September 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) as applicable to charities in preparing the annual report and financial statements of the charity, in accordance with the applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice - UK GAAP), including FRS102; The Financial Reporting Standard applicable in the UK and Republic of Ireland.

OBJECTIVES AND ACTIVITIES

OBJECTIVES AND AIMS

The Society's principal objective is the improvement and promotion of the English Cart Horse, more particularly, the Shire Horse, and to this end, maintaining a Stud Book in which are entered the names of all registered Shire Horses complying with the conditions for the time being applied by the Society.

To meet the objective the Society has established an expert Judging Panel, introduced a comprehensive system of DNA testing for all Pedigree animals and devised a Stallion inspection scheme in order to ensure that male animals used for breeding meet strict conformation and health criteria and introduced training courses.

The Society is generously assisted in its breeding policies by a grant from the Horserace Betting Levy Board which itself sets strict conditions for grant payment. The grant aided work is regularly reviewed by both parties in order to ensure its effectiveness.

The Charity has due regard during the year to the guidance published by the Charities Commission on public benefit.

NATIONAL SHIRE HORSE SHOW 2022

The National Show returned in 2022, at a new venue, held outdoors at Newark and Nottinghamshire County Showground. The event was held outdoors for the first time since 2007. It was a successful show, large numbers of visitors attended and the quality of animals on display was clear for all to see. The show in 2023 will return to Newark for a second year, the Society will keep the location of the National Show under review.

EXPORTS

Specific numbers of horses exported are no longer recorded. Records from Stud Book entries and overseas attendance at the National Show indicate that the demand for quality horses abroad continues to be strong. Society members do not always notify the Society of exports therefore it is difficult to maintain accurate export figures.

MERCHANDISING AND MARKETING

The Society attended a handful of events and shows including the two foals shows and three demonstration events in 2022. There has been significant promotion where possible and use of the website for sales of merchandise where possible. The Society is indebted to the help of its volunteers and very much hope those and others wish to be a part of the marketing of the Society this coming year.

STALLION PREMIUM SCHEME

Stallion premium scheme returned in 2022 and premiums and grants were awarded to 20 colts and stallions at the National Show in March 2022. Following a full review of the breeding scheme and the support for breeders, the Editing Committee have scrapped the premium scheme in its entirety. Other funding and grants will be given to breeders from 2023 onwards.

SHIRE HORSE SOCIETY APPROVED CENTRES

The approved centres offer visitor experience and training facilities. The Trustees continue to consider the options available and develop a programme of activities that yield the maximum educational, training and promotional benefits for the Society and supporters.

OBJECTIVES AND ACTIVITIES

NATIONAL SHIRE HORSE TRUST FUND

The financial objective of the Society remains to increase the accumulated fund at a rate not less than inflation for the current year thus ensuring that the purchasing power of the fund is maintained. The financial attitude of the Society remains to pursue a break even position financially, without the historic dependence on donations or legacies. By doing so, any excess income can be utilised in a more beneficial way for the breed generally.

The Trust Fund is used firstly and most importantly to further the Society's charitable objectives including the promotion of the Shire Horse both at home and overseas and to also meet the Society's operating costs. In addition, the Society is required to contribute to the Stallion Fund at a level of 20% of the funding received from the Horserace Betting Levy Board. The Society's contribution is taken from the Trust Fund.

FINANCIAL REVIEW

The financial statements show an overall increase in net funds of £256,960 (2021: increase £202,393) as shown on the Statement of Financial Activities.

The Society received legacy income totalling £440,163 (2021: £35,334). This source of revenue remains important to the Society in improving the capital base and investment income. The Board of Trustees has agreed it is not appropriate to rely on legacy income.

The Board of Trustees have identified loss making exercises; it intends to continue to maximise the income resources available.

At the balance sheet date the Society had unrealised losses in the value of its portfolios of £121,162 (2021: unrealised gains £183,069). The market value of the Society's investments at the end of the year was £653,647 (2021: £774,809) and is higher than their original cost of £323,723.

Improved rates of investment returns saw a slight increase in investment income at £24,355 (2021: 18,369).

FUTURE PROSPECTS

Prospects, as ever for 2023 remain increasingly challenging, but with net assets valued at £1,152,140 (2021: £895,180) the Society is well placed to continue developing a range of new initiatives to assist Shire Breeders and encourage new owners.

The Society continues to invest heavily in the National Show as it is viewed by Trustees as an essential tool to promote the Shire both at home and overseas.

RISK MANAGEMENT

Council Members will continue to review the systems that are in place to mitigate the Society's exposure to major risks.

RESERVES POLICY

The Society maintains a prudent level of reserves to generate income to help fund the activities that further the Society's charitable aims and objectives. This income is intended to counter large fluctuations in irregular income such as legacies and help fund the National Show.

The Trustees continue to maintain a greater proportion of reserves in short term cash deposits to protect the Society from the volatile nature of equity and bond markets.

INDEPENDENT EXAMINER

The Society is no longer required to undertake a full audit, CFW Accountants LLP have undertaken an independent examiner's review and their report is enclosed.

STRUCTURE, GOVERNANCE AND MANAGEMENT

SOCIETY GOVERNANCE

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

The Society's governing document was reviewed and the adoption of new Articles of Association took place on 14th December 2021.

The Charity is governed by Board of Trustees who meet at least four times a year. The Board with the support of the Council has established a committee structure to deal directly with specific aspects of the Society's affairs. These Board and committees currently are:

The BOARD OF TRUSTEES dealing with financial matters and the day to day operation of the Society along with the CEO.

The EDITING COMMITTEE are responsible for all matters relating to the Stud Book, breeding programme and pedigrees.

The TRAINING AND EDUCATION COMMITTEE are responsible for the education of the public about the Shire horse, running training events and programmes for the membership and the appointment, training and maintenance of an expert and active panel of Judges.

The SHOW COMMITTEE are responsible for all matters relating to the running of the National Show.

The STRATEGY AND DEVELOPMENT COMMITTEE identify areas of strength and weaknesses within the Society. It is to promote and deliver new initiatives that provide for succession within the Society, including youth schemes and its sustainability for the long term.

The DISCIPLINARY COMMITTEE deal with all matters concerning the conduct of Members.

All Council and Committee members are volunteers who receive no payment for their services. The National Show in March, is also run, in part, by Stewards who give their time in a voluntary capacity.

Council, Committees and Officials

RETIRE 2023

W Bedford, Yorkshire
M Bedford, Yorkshire
Miss A Chetwood, Cheshire
R Green, Lancashire
L M Fountain, Derbyshire
D Moulard, Hampshire
S J Peacock, Essex
P Shipman, Lincolnshire
Mrs Y Simmons, Shropshire
D Worthington, Cheshire
D Yates, Derbyshire

RETIRE 2024

P Bower, Essex
M Burks, Lincolnshire
J C Etches, Derbyshire
L E Harrison, Co. Durham
M A Horler, Somerset
C Malkin, Shropshire
Mrs D E Nulty, Cheshire
Mrs H Preece, Cheshire
D Roberts, Devon
Mrs W Toomer-Harlow, Essex
B A Winn, Lincolnshire

RETIRE 2025

Mrs D Badger, Tamworth
Wm Bedford, Yorkshire
J Burks, Lincolnshire
Miss C Eagle, Suffolk
Mrs S Flintham, Nottinghamshire
R Griffith, Wales
C Horler, Somerset
S Ledsham, Shropshire
G Rawlins, Tamworth
F M Richardson, Yorkshire
J Worthington, Cheshire
T J Yates, Derbyshire

BOARD OF TRUSTEES

Mrs H Thomas (Board Chair), **Mr T J Yates** (Chairman of Council), **Mr J Clarke** (Honorary Treasurer).

EDITING COMMITTEE

Miss L Archer (Chairman) Mr P Ryder-Davies & Mr B Ryder-Davies (Honorary Veterinary Surgeons), Mr L M Fountain, Mr S J Peacock (co-opt, Chair of Judges and Rules), Mr D Roberts, Mr C Malkin (co-opt, approval panel), Mr R Green, Mr L E Harrison, Mr J Worthington, Mr B Winn, Mr D Yates.

TRAINING AND EDUCATION COMMITTEE

Mrs Y Simmons (Chair), Mrs D Badger, Miss C Eagle, Mr R Griffith, Mr M Richardson, Mr M Bingham (co-opt).

SHOW COMMITTEE

Mr S J Peacock (Chairman), Mr A Peacock (Chief Steward), Mr M Bedford, Mr A Brown (co-opt), Miss A Chetwood, Mrs D Nulty, Mr P Bower, Mrs B Harvey (co-opt).

STRATEGY AND DEVELOPMENT COMMITTEE

Mrs W Toomer-Harlow (Chair), Mrs H Preece, Mr G Rawlins, Miss M Langley (co-opt), Mr D Shardlow (co-opt).

DISCIPLINARY COMMITTEE

The President, two Past Presidents or past deputies, two past chairs, a solicitor.

HONORARY TREASURER

Mr J Clarke, Hook Norton Brewery, Banbury

BANKERS

Barclays Bank plc, Church Street, Peterborough

ACCOUNTANTS AND INDEPENDENT EXAMINERS

CFW Accountants LLP, 3, Weekley Wood Close, Kettering, NN14 1UQ

CHIEF EXECUTIVE OFFICER

Victoria Clayton MRICS FAAV

STUD BOOK AND REGISTRATIONS

Miss Angela Whiteway

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number: 00012383 (Eng and Wales)

Registered Charity number: 210619

Registered Office:
The Old Dairy
Rockingham Castle and Park
Rockingham
Market Harborough
LE16 8TH

TRUSTEES

Miss E K Archer (resigned 14.12.21)
C J E Bartholomew (resigned 14.12.21)
W Bedford (resigned 14.12.21)
M W Bedford (resigned 14.12.21)
W Bedford Jnr (resigned 14.12.21)
A D Crossman (resigned 14.12.21)
J Etches (resigned 14.12.21)
L M Fountain (resigned 14.12.21)
R H F Fuller (resigned 14.12.21)
A G F Fuller (resigned 14.12.21)
W A Gilbey (resigned 14.12.21)
L Harrison (resigned 14.12.21)
M A Horler (resigned 14.12.21)
C M J Horler (resigned 14.12.21)
Ms A Hull (resigned 14.12.21)
J D Kay (resigned 14.12.21)
C W Lidstone (resigned 14.12.21)
C Malkin (resigned 14.12.21)
W E Massey (resigned 14.12.21)
P E Moss (resigned 14.12.21)
Mrs D E Nulty (resigned 14.12.21)
S J Peacock (resigned 14.12.21)
P B Robinson (resigned 14.12.21)
G Robinson (resigned 14.12.21)

P B Shipman (resigned 14.12.21)
Mrs W Toomer-Harlow (resigned 14.12.21)
Sir S C Whitbread (resigned 14.12.21)
B A Winn (resigned 14.12.21)
P Woof (resigned 14.12.21)
D Worthington (resigned 14.12.21)
A J Wass (resigned 14.12.21)
J Worthington (resigned 14.12.21)
T J Yates
D Roberts (resigned 14.12.21)
A H Brown (resigned 14.12.21)
M J Burks (resigned 14.12.21)
Miss C Eagle (resigned 14.12.21)
Mrs R L Harvey Trustee (resigned 14.12.21)
S Ledsham (resigned 14.12.21)
R Green (resigned 14.12.21)
D J Yates (resigned 14.12.21)
J W H Burks (resigned 14.12.21)
Miss A D Chetwood (resigned 14.12.21)
Mrs Y Simmons Trustee (resigned 14.12.21)
J W Clarke (appointed 14.12.21)
Mrs H Thomas (appointed 14.12.21)
Company Secretary: Miss V Clayton

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner David Ian Baker FCCA, CFW Accountants LLP, Chartered Accountants & Business Advisers, 3 Weekley Wood Close, Kettering, Northamptonshire NN14 1UQ

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees and signed on its behalf by:

Victoria Clayton
Chief Executive
18/01/2023

Independent Examiner's Report

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SHIRE HORSE SOCIETY ('THE COMPANY')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2022.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of the Association of Chartered Certified Accountants which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

David Ian Baker FCCA
CFW Accountants LLP
Chartered Accountants & Business Advisers
3 Weekley Wood Close
Kettering
Northamptonshire
NN14 1UQ

Statement of Financial Activities

| | Notes | Unrestricted fund £ | Restricted funds £ | 2022 Total funds £ | 2021 Total funds £ |
|---|-------|------------------------|-----------------------|--------------------------|--------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 459,875 | 30,000 | 489,875 | 117,270 |
| Charitable activities | | | | | |
| Membership subscriptions | | 41,555 | - | 41,555 | 33,258 |
| Direct charitable purpose | | 167,895 | - | 167,895 | 56,841 |
| Other trading activities | 3 | 8,399 | - | 8,399 | 3,030 |
| Investment income | 4 | 24,355 | - | 24,355 | 18,369 |
| Other income | 6 | - | - | - | 9,294 |
| Total | | 702,079 | 30,000 | 732,079 | 238,062 |
| EXPENDITURE ON | | | | | |
| Raising funds | 7 | 53,052 | - | 53,052 | 38,761 |
| Charitable activities | | | | | |
| Shire horse show | 8 | 77,871 | - | 77,871 | - |
| Stud book fees, sales and service books | | 102,999 | - | 102,999 | 90,815 |
| Membership subscriptions | | 32,296 | - | 32,296 | 62,389 |
| Support costs | | 47,067 | - | 47,067 | 3,341 |
| Direct charitable purpose | | - | 27,701 | 27,701 | 15,517 |
| Shire/Heavy horse camp | | 12,971 | - | 12,971 | 7,915 |
| Total | | 326,256 | 27,701 | 353,957 | 218,738 |
| Net gains/(losses) on investments | | (121,162) | - | (121,162) | 183,069 |
| NET INCOME | | 254,661 | 2,299 | 256,960 | 202,393 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 780,152 | 115,028 | 895,180 | 692,787 |
| TOTAL FUNDS CARRIED FORWARD | | 1,034,813 | 117,327 | 1,152,140 | 895,180 |

Balance Sheet

| | Notes | Unrestricted fund £ | Restricted funds £ | 2022 Total funds £ | 2021 Total funds £ |
|--|-------|---------------------------|--------------------------|---------------------------------|---------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 14 | 27,398 | - | 27,398 | 34,618 |
| Investments | 15 | 536,320 | 117,327 | 653,647 | 774,809 |
| | | <u>563,718</u> | <u>117,327</u> | <u>681,045</u> | <u>809,427</u> |
| CURRENT ASSETS | | | | | |
| Stocks | 16 | 10,719 | - | 10,719 | 10,952 |
| Debtors | 17 | 20,212 | - | 20,212 | 18,968 |
| Cash at bank and in hand | | 461,797 | - | 461,797 | 103,130 |
| | | <u>492,728</u> | <u>-</u> | <u>492,728</u> | <u>133,050</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 18 | (21,633) | - | (21,633) | (47,297) |
| | | <u>471,095</u> | <u>-</u> | <u>471,095</u> | <u>85,753</u> |
| NET CURRENT ASSETS | | | | | |
| | | <u>1,034,813</u> | <u>117,327</u> | <u>1,152,140</u> | <u>895,180</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | |
| | | <u>1,034,813</u> | <u>117,327</u> | <u>1,152,140</u> | <u>895,180</u> |
| NET ASSETS | | | | | |
| | | <u>1,034,813</u> | <u>117,327</u> | <u>1,152,140</u> | <u>895,180</u> |
| FUNDS | | | | | |
| | 20 | | | 1,034,813 | 780,152 |
| Unrestricted funds | | | | 117,327 | 115,028 |
| Restricted funds | | | | <u>1,152,140</u> | <u>895,180</u> |
| TOTAL FUNDS | | | | | |
| | | | | <u>1,152,140</u> | <u>895,180</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- a. ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b. preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue and were signed on its behalf by:

T J Yates - Trustee
J W Clarke - Trustee
18/01/2023

Cash Flow Statement

| | Notes | 2022 £ | 2021 £ |
|--|-------|-----------|-----------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Cash generated from operations | 22 | 334,312 | 12,011 |
| Net cash provided by operating activities | | 334,312 | 12,011 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Purchase of tangible fixed assets | | - | (1,302) |
| Dividends received | | 24,355 | 18,369 |
| Net cash provided by investing activities | | 24,355 | 17,067 |
| Change in cash and cash equivalents in the reporting period | | 358,667 | 29,078 |
| Cash and cash equivalents at the beginning of the reporting period | | 103,130 | 74,052 |
| Cash and cash equivalents at the end of the reporting period | | 461,797 | 103,130 |

Notes to the Financial Statements

1. ACCOUNTING POLICIES

GENERAL INFORMATION AND BASIS OF PREPARATION

Shire Horse Society is a private company, limited by guarantee registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £5 per member of the charity. The address of the registered office is given in the charity information on page 12 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income is shown within four main categories in the Statement of Financial Activities:

Voluntary income
Activities for generated funds
Investment income
Incoming resources from charitable activities

Voluntary income includes bequests and donations, and are accounted for at the time of arising.

Gifts in kind are accounted for by recognising as an incoming resource at a reasonable estimate of their fair value. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing

to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

Activities for generated funds include proceeds from commercial trading activities.

Investment income is earned through holding assets for investment purposes such as shares. Dividend income is recognised as the charity's right to receive payment is established.

Incoming resources from charitable activities include membership subscriptions, proceeds relating to the Shire Horse Show and income from the maintenance of a Shire Horse database.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|------------------|--------------------------------|
| Paintings | 2% on cost less residual value |
| Motor Vehicles | 25% on reducing balance |
| Office equipment | 25% on reducing balance |

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

STOCKS

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

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes, and include the following:

The Farriery Fund is established to promote farriery skills and improve animal welfare.

The Stallion Fund is established to encourage stallion ownership, the purpose of which is appropriate genetic diversity.

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

DONATED SERVICES

No income or expense is recognised in the financial statements for volunteer time in line with the SORP 2019, however further detail is included in the Trustees' Annual Report.

DEBTORS AND CREDITORS

Debtors receivable / creditors payable within one year are measured at transaction price (less any impairment losses on debtors for bad and doubtful debts). Loans and other financial assets / liabilities are initially measured at transaction price and subsequently measured at amortised cost determined using the effective interest method (less any impairment losses on debtors) for bad and doubtful debts.

INVESTMENTS

Investments are stated at their fair value. Unrealised gains on the revaluation of investments are included on the Statement of Financial Activities.

GOVERNMENT GRANTS

Government grants are recognised on an accrual basis and are classified as either 'revenue-based' grant or a 'capital-based' grant.

The grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. The grant which becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs is recognised in income in the period that it become receivable.

2. DONATIONS AND LEGACIES

| | Unrestricted fund £ | Restricted funds £ | 2022 Total funds £ | 2021 Total funds £ |
|----------------------------|---------------------------|--------------------------|---------------------------------|---------------------------------|
| Legacies | 440,163 | - | 440,163 | 35,334 |
| Grants | - | 30,000 | 30,000 | 37,500 |
| Sponsorships and donations | 19,712 | - | 19,712 | 44,436 |
| | <u>459,875</u> | <u>30,000</u> | <u>489,875</u> | <u>117,270</u> |

In 2022 the income from donations and legacies was £489,875 (2021: £117,270) of which £30,000 (2021: £37,500) was attributable to restricted income funds, with the balance of £459,875 (2021: £79,770) adding to unrestricted funds.

Included in sponsorships and donations is Gift Aid of £695 (2021: £1,729).

Grants received, included in the above, are as follows:

| | 2022 £ | 2021 £ |
|------------------------------------|------------------|------------------|
| Horserace Betting Levy Board Grant | <u>30,000</u> | <u>37,500</u> |

3. OTHER TRADING ACTIVITIES

| | Unrestricted fund £ | Restricted funds £ | 2022 Total funds £ | 2021 Total funds £ |
|---------------|---------------------------|--------------------------|---------------------------------|---------------------------------|
| Sale of goods | <u>8,399</u> | <u>-</u> | <u>8,399</u> | <u>3,030</u> |

4. INVESTMENT INCOME

| | Unrestricted fund £ | Restricted funds £ | 2022 Total funds £ | 2021 Total funds £ |
|--------------------|---------------------------|--------------------------|---------------------------------|---------------------------------|
| Listed investments | <u>24,355</u> | <u>-</u> | <u>24,355</u> | <u>18,369</u> |

5. INCOME FROM CHARITABLE ACTIVITIES

| | Membership subscriptions £ | Direct charitable purpose £ | 2022 Total activities £ | 2021 Total activities £ |
|---|----------------------------------|--------------------------------------|---|---|
| Shire horse show | - | 82,322 | 82,322 | - |
| Stud book fees, sales and service books | - | 44,601 | 44,601 | 40,618 |
| Sundry sales and other income | - | 20,458 | 20,458 | 5,166 |
| Stallion fund | - | 2,000 | 2,000 | 2,000 |
| Membership subscriptions | 33,630 | - | 33,630 | 29,874 |
| Life membership subscriptions | 7,925 | - | 7,925 | 3,384 |
| Shire/Heavy horse camp | - | 18,514 | 18,514 | 9,057 |
| | <u>41,555</u> | <u>167,895</u> | <u>209,450</u> | <u>90,099</u> |

6. OTHER INCOME

| | Unrestricted fund £ | Restricted funds £ | 2022 Total funds £ | 2021 Total funds £ |
|----------------------------|---------------------------|--------------------------|---------------------------------|---------------------------------|
| Job Retention Scheme Grant | - | - | - | 9,294 |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>9,294</u> |

7. RAISING FUNDS

| | Unrestricted fund £ | Restricted funds £ | 2022 Total funds £ | 2021 Total funds £ |
|---------------------------------------|---------------------------|--------------------------|---------------------------------|---------------------------------|
| Raising donations and legacies | | | | |
| Marketing and merchandise costs | 10,263 | - | 10,263 | 5,919 |
| Attendance at shows and events | 9,449 | - | 9,449 | 4,453 |
| Support costs | 33,340 | - | 33,340 | 28,389 |
| | <u>53,052</u> | <u>-</u> | <u>53,052</u> | <u>38,761</u> |

8. CHARITABLE ACTIVITIES COSTS

| | Direct Costs £ | Support costs (see note 9) £ | Totals £ |
|---|----------------------|---------------------------------------|----------------|
| Shire horse show | 77,871 | - | 77,871 |
| Stud book fees, sales and service books | 12,787 | 90,212 | 102,999 |
| Membership subscriptions | 6,801 | 25,495 | 32,296 |
| Support costs | - | 47,067 | 47,067 |
| Direct charitable purpose | 27,701 | - | 27,701 |
| Shire/Heavy horse camp | 12,971 | - | 12,971 |
| | <u>138,131</u> | <u>162,774</u> | <u>300,905</u> |

In 2022 the expenditure on charitable activities was £300,905 (2021: £179,977) of which £27,701 (2021: £15,517) was expenditure from restricted funds and £273,204 (2021: £164,460) was from unrestricted funds.

9. SUPPORT COSTS

| | Administration charge £ | Professional fess £ | Shire horse of the year championship £ | Totals £ |
|---|-------------------------------|---------------------------|---|----------------|
| Raising donations and legacies | 28,133 | 3,967 | 1,240 | 33,340 |
| Stud book fees, sales and service books | 76,124 | 10,732 | 3,356 | 90,212 |
| Membership subscriptions | 21,513 | 3,034 | 948 | 25,495 |
| Support costs | 39,716 | 5,600 | 1,751 | 47,067 |
| | <u>165,486</u> | <u>23,333</u> | <u>7,295</u> | <u>196,114</u> |

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2022 £ | 2021 £ |
|-----------------------------|------------------|------------------|
| Depreciation - owned assets | <u>7,220</u> | <u>9,620</u> |

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 nor for the year ended 30 September 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2022 nor for the year ended 30 September 2021.

12. STAFF COSTS

| | 2022 | 2021 |
|-----------------------|---------------|---------------|
| | £ | £ |
| Wages and salaries | 85,036 | 82,101 |
| Social security costs | 3,190 | 2,954 |
| Other pension costs | 1,790 | 1,729 |
| | <u>90,016</u> | <u>86,784</u> |

The average monthly number of employees during the year was as follows:

| | 2022 | 2021 |
|----------------------|-------------|-------------|
| Administrative staff | <u>4</u> | <u>4</u> |

No employees received emoluments in excess of £60,000.

13. INDEPENDENT EXAMINER'S REMUNERATION

Included in the accounts is a charge of £3,550 (2021: £3,500) in respect of the Independent Examiner's remuneration.

14. TANGIBLE FIXED ASSETS

| | Paintings £ | Motor Vehicles £ | Office equipment £ | Totals £ |
|---|----------------|------------------------|--------------------------|---------------|
| COST | | | | |
| At 1 October 2021 and 30 September 2022 | 5,765 | 48,311 | 17,639 | 71,715 |
| DEPRECIATION | | | | |
| At 1 October 2021 | - | 25,382 | 11,715 | 37,097 |
| Charge for year | - | 5,734 | 1,486 | 7,220 |
| At 30 September 2022 | - | 31,116 | 13,201 | 44,317 |
| NET BOOK VALUE | | | | |
| At 30 September 2022 | <u>5,765</u> | <u>17,195</u> | <u>4,438</u> | <u>27,398</u> |
| At 30 September 2021 | <u>5,765</u> | <u>22,929</u> | <u>5,924</u> | <u>34,618</u> |

15. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|-----------------------|-------------------------|
| MARKET VALUE | |
| At 1 October 2021 | 774,809 |
| Revaluations | (121,162) |
| | <hr/> |
| At 30 September 2022 | 653,647 |
| | <hr/> |
| NET BOOK VALUE | |
| At 30 September 2022 | 653,647 |
| | <hr/> |
| At 30 September 2021 | 774,809 |
| | <hr/> <hr/> |

There were no investment assets outside the UK. All investments are held primarily for an investment return.

16. STOCKS

| | 2022 £ | 2021 £ |
|-----------------------|------------------|------------------|
| Goods held for resale | 10,719 | 10,952 |
| | <hr/> <hr/> | <hr/> <hr/> |

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 £ | 2021 £ |
|--------------------------------|------------------|------------------|
| Trade debtors | 3,990 | 1,319 |
| Other debtors | 1,292 | 1,300 |
| Prepayments and accrued income | 14,930 | 16,349 |
| | <hr/> | <hr/> |
| | 20,212 | 18,968 |
| | <hr/> <hr/> | <hr/> <hr/> |

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 £ | 2021 £ |
|---------------------------------|------------------|------------------|
| Trade creditors | 10,847 | 8,530 |
| Social security and other taxes | 1,264 | 1,280 |
| VAT | 779 | 12,397 |
| Other creditors | 1,281 | 1,247 |
| Accruals and deferred income | 7,462 | 23,843 |
| | <hr/> | <hr/> |
| | 21,633 | 47,297 |
| | <hr/> <hr/> | <hr/> <hr/> |

19. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 2022 | 2021 |
|----------------------------|---------------|---------------|
| | £ | £ |
| Within one year | 12,500 | 12,500 |
| Between one and five years | 21,875 | 34,375 |
| | <u>34,375</u> | <u>46,875</u> |

20. MOVEMENT IN FUNDS

| | At 1.10.21 | Net movement in funds | At 30.9.22 |
|---------------------------------|----------------|-----------------------------|------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| National Shire Horse Trust Fund | 780,152 | 254,661 | 1,034,813 |
| Restricted funds | | | |
| Farriery Fund | 3,389 | - | 3,389 |
| Stallion Fund | 111,639 | 2,299 | 113,938 |
| | <u>115,028</u> | <u>2,299</u> | <u>117,327</u> |
| TOTAL FUNDS | <u>895,180</u> | <u>256,960</u> | <u>1,152,140</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources | Resources expended | Gains and losses | Movement in funds |
|---------------------------------|-----------------------|-----------------------|---------------------|----------------------|
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| National Shire Horse Trust Fund | 702,079 | (326,256) | (121,162) | 254,661 |
| Restricted funds | | | | |
| Stallion Fund | 30,000 | (27,701) | - | 2,299 |
| TOTAL FUNDS | <u>732,079</u> | <u>(353,957)</u> | <u>(121,162)</u> | <u>256,960</u> |

Comparatives for movement in funds

| | At 1.10.20 £ | Net movement in funds £ | Tranfers between funds £ | At 30.9.21 £ |
|---------------------------------|--------------------|----------------------------------|-----------------------------------|--------------------|
| Unrestricted funds | | | | |
| National Shire Horse Trust Fund | 604,742 | 180,410 | (5,000) | 780,152 |
| Restricted funds | | | | |
| Farriery Fund | 3,389 | - | - | 3,389 |
| Stallion Fund | 84,656 | 21,983 | 5,000 | 111,639 |
| | 88,045 | 21,983 | 5,000 | 115,028 |
| TOTAL FUNDS | <u>692,787</u> | <u>202,393</u> | <u>-</u> | <u>895,180</u> |

Comparative net movement in funds, included in the above are as follows

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| National Shire Horse Trust Fund | 200,562 | (203,221) | 183,069 | 180,410 |
| Restricted funds | | | | |
| Stallion Fund | 37,500 | (15,517) | - | 21,983 |
| TOTAL FUNDS | <u>238,062</u> | <u>(218,738)</u> | <u>183,069</u> | <u>202,393</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.10.20 £ | Net movement in funds £ | Tranfers between funds £ | At 30.9.22 £ |
|---------------------------------|--------------------|----------------------------------|-----------------------------------|--------------------|
| Unrestricted funds | | | | |
| National Shire Horse Trust Fund | 604,742 | 435,071 | (5,000) | 1,034,813 |
| Restricted funds | | | | |
| Farriery Fund | 3,389 | - | - | 3,389 |
| Stallion Fund | 84,656 | 24,282 | 5,000 | 113,938 |
| | 88,045 | 24,282 | 5,000 | 117,327 |
| TOTAL FUNDS | <u>692,787</u> | <u>459,353</u> | <u>-</u> | <u>1,152,140</u> |

20. MOVEMENT IN FUNDS *continued...*

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| National Shire Horse Trust Fund | 902,641 | (529,477) | 61,907 | 435,071 |
| Restricted funds | | | | |
| Stallion Fund | 67,500 | (43,218) | - | 24,282 |
| TOTAL FUNDS | <u>970,141</u> | <u>(572,695)</u> | <u>61,907</u> | <u>459,353</u> |

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2022.

22. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2022 £ | 2021 £ |
|---|----------------|---------------|
| Net income for the reporting period (as per the Statement of Financial Activities) | 256,960 | 202,393 |
| Adjustments for: | | |
| Depreciation charges | 7,220 | 9,620 |
| Unrealised losses/(gains) on investments | 121,162 | (183,069) |
| Dividends received | (24,355) | (18,369) |
| Decrease in stocks | 233 | 1,056 |
| (Increase)/decrease in debtors | (1,244) | 5,101 |
| Decrease in creditors | (25,664) | (4,721) |
| Net cash provided by operations | <u>334,312</u> | <u>12,011</u> |

23. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.10.21 £ | Cash flow £ | At 30.9.22 £ |
|--------------------------|--------------------|-------------------|--------------------|
| Net cash | | | |
| Cash at bank and in hand | 103,130 | 358,667 | 461,797 |
| | <u>103,130</u> | <u>358,667</u> | <u>461,797</u> |
| TOTAL | <u>103,130</u> | <u>358,667</u> | <u>461,797</u> |

Detailed Statement of Financial Activities

| | 2022 £ | 2021 £ |
|---|----------------|----------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Legacies | 440,163 | 35,334 |
| Grants | 30,000 | 37,500 |
| Sponsorships and donations | 19,712 | 44,436 |
| | <u>489,875</u> | <u>117,270</u> |
| Other trading activities | | |
| Sale of goods | 8,399 | 3,030 |
| Investment income | | |
| Listed investments | 24,355 | 18,369 |
| Charitable activities | | |
| Shire horse show | 82,322 | - |
| Stud book fees, sales and service books | 44,601 | 40,618 |
| Sundry sales and other income | 20,458 | 5,166 |
| Stallion fund | 2,000 | 2,000 |
| Membership subscriptions | 33,630 | 29,874 |
| Life membership subscriptions | 7,925 | 3,384 |
| Shire/Heavy horse camp | 18,514 | 9,057 |
| | <u>209,450</u> | <u>90,099</u> |
| Other income | | |
| Job Retention Scheme Grant | - | 9,294 |
| | <u>732,079</u> | <u>238,062</u> |
| EXPENDITURE | | |
| Raising donations and legacies | | |
| Marketing and merchandise costs | 10,263 | 5,919 |
| Attendance at shows and events | 9,449 | 4,453 |
| | <u>19,712</u> | <u>10,372</u> |
| Charitable activities | | |
| Shire horse show | 77,871 | - |
| Carried forward | 77,871 | - |

| | 2022 | 2021 |
|--|-----------------------|----------------------|
| | £ | £ |
| CHARITABLE ACTIVITIES | | |
| Brought forward | 77,871 | - |
| Studbook, sales and service book costs | 12,787 | 13,999 |
| Silver spoons and membership recruitment costs | 6,801 | 3,942 |
| Stallion premiums | 16,863 | 12,035 |
| Stallion approvals | 9,627 | 1,300 |
| Stallion travelling | 102 | - |
| Stallion semen storage | 1,109 | 2,182 |
| Shire/Heavy horse camp | 12,971 | 7,915 |
| | <u>138,131</u> | <u>41,373</u> |
| SUPPORT COSTS | | |
| Administration charge | | |
| Salaries | 85,036 | 82,101 |
| Social security | 3,190 | 2,954 |
| Pensions | 1,790 | 1,729 |
| Postage | 8,902 | 7,519 |
| Printing and stationery | 7,169 | 3,980 |
| Meeting expenses | 3,442 | 220 |
| Bank charges | 5,400 | 3,940 |
| Promotion, advertising and website | 4,973 | 4,404 |
| Establishment costs | 25,759 | 24,316 |
| Sundry expenses | 2,182 | 3,544 |
| Irrecoverable VAT | 10,415 | 3,800 |
| PAYE interest | 8 | - |
| Depreciation of tangible fixed assets | 7,220 | 9,620 |
| | <u>165,486</u> | <u>148,127</u> |
| Professional fees | | |
| Accountancy charges | 3,988 | 3,267 |
| Professional and consultancy fees | 15,795 | 12,099 |
| Independent examiner's remuneration | 3,550 | 3,500 |
| | <u>23,333</u> | <u>18,866</u> |
| Shire horse of the year championship | | |
| Net deficit | 7,295 | - |
| | <u>7,295</u> | <u>-</u> |
| Total resources expended | <u>353,957</u> | <u>218,738</u> |
| NET INCOME | <u><u>378,122</u></u> | <u><u>19,324</u></u> |

Election of Council Members

Council members who retire in 2023 and have confirmed their intention to stand for re-election this year:

M Bedford, Yorkshire
W Bedford, Yorkshire
Miss A Chetwood, Shropshire
L M Fountain, Derbyshire

R S Green, Lancashire
D Moulard, Hampshire
S J Peacock, Essex
P Shipman, Lincolnshire

Mrs Y Simmons, Staffordshire
D Worthington, Cheshire
D Yates, Derbyshire

There are 12 spaces within the Council available.

Please find on the next page a brief introduction of existing and new members putting themselves forward for the 2023 Shire Horse Society Council Elections.

Please vote for your preferred candidates on the voting papers enclosed and return to the address shown in advance of the deadline.

For the avoidance of doubt, members can vote for up to 12 candidates. Members do not have to use all twelve votes. A member may only vote for one candidate once.

EXISTING COUNCIL MEMBERS STANDING FOR RE-ELECTION



Mr M Bedford



Mr W Bedford



Miss A Chetwood



Mr L M Fountain



Mr R S Green



Mr D Moulard



Mr S J Peacock



Mr P Shipman



Mrs Y Simmons



Mr D Worthington



Mr D Yates

MR M BEDFORD

**Meetings attended 2 of 5
(3 apologies received)**

I believe in looking after the breeders and the stallion owners as a priority, without these people we have no driving horses, no riding horses and no Society. After all, this is a 'breed society'. We also need to find ways to make showing fun again and have open arms to anyone who is willing to put in the effort to get up on a morning and put the time and money into it instead of putting them off. Showing is a major part of keeping the breed going, it gives great purpose and should be enjoyable for all. All whilst being transparent and accountable. I will continue to fight for this if re-elected.

MR W BEDFORD

**Meetings attended 4 of 5
(1 apology received)**

Hello Shire Horse members and friends. It is time for me to submit my name for council once again.

With your votes I will always put the breed first. Thank you.

MISS A CHETWOOD

Meetings attended 5 of 5

I have been a member of the SHS since 1983 during which time I have bred, shown in hand, and competed in harness classes. In 1997 I was appointed to the full judges panel and I have judged many shows, I have had the honour to judge the National Shire Horse Show on two separate occasions. In 2004 I was elected the secretary of North West and Wales Shire Foal Society, a position I'm proud

of and still retain. During the last three years I have been on the SHS Council for two of those years I have sat on the Show Committee. I fully support the Society in its endeavours to encourage younger members and to promote and preserve the Shire horse. If re-elected to Council I will and always do what I can for any member.

MR L M FOUNTAIN

Meetings attended 5 of 5

Although the Society has taken the Charity route, with a Board of Directors, the Council to some, seem diminished, in my opinion it has a vital role to play helping run the Society through various sub committees especially at the moment with the SPARKS breeding programme being introduced. I have been lucky enough to serve on the Editing Committee for the last three years and I am in my second year on the stallion approval scheme panel. I would like to think that I am active contributor to the benefit of the breed and with your help to continue to do so, where passion will not wane.

MR R S GREEN

**Meetings attended 4 of 5
(1 apology received)**

An active Council member for the last term, I embrace the changes which show the direction the Society is aiming for in order to revive animal numbers. I believe we need to promote diversity and look at opportunities for future growth for the breed. With your vote I would like to be elected to continue this momentum and build a strong foundation for the Society to grow and develop. I work with Shires

in the public and private sector as Head Horseman at Thwaites and understand the importance of PR and business strategy.

MR D MOULAND

**Meetings attended 1 of 5
(4 apologies received)**

Bio. not received.

MR S J PEACOCK

Meetings attended 5 of 5

I have been professionally involved with Shire horses all my working life. Apart from having served on the SHS Council for thirty-eight years, I have been an active member of all of the sub-committees, including stallion inspections. For a number of years, I have chaired the Judges Seminars and Judges assessments and as Chairman of the Show Committee I would ask for your support and your vote to allow me to continue with this work or any other that would benefit the Society and its members.

MR P SHIPMAN

Meetings attended 5 of 5

I am coming to the end of my second term of serving on Council, during this time I have been a member of the now dissolved Executive Committee, Steward at the Spring Shows and a presenter at the Heavy Horse Camps. At home we breed, show and work our shires which are a continuous line back to 1885. Recently the Society governance has radically changed, this should mean it can react more quickly to the challenges it will face in a very uncertain world. However, the mission of promoting the breed, service

to all members and a financially strong position are as great as ever. If re-elected I will endeavour to pursue these goals

MRS Y SIMMONS

Meetings attended 5 of 5

The Shire Horse is at an important crossroads in its long and illustrious history. The next few years will be important ones that future generations will look back on and will quite rightly scrutinize the decisions that we are making today. I am committed to the hard work that is needed to ensure our great breed thrives and has a solid future. I was honoured to be chosen by the Board as the Chairman of Training and Education for the Society earlier this year. This is a role that I am deeply committed to and wish to continue with to further

the development of the Society for future generations. In the service of you the membership, I can make a promise that without fear or favour my priority will always be the preservation of the breed we have today and the continuity of standards and integrity which we must uphold.

MR D WORTHINGTON

Meetings attended 5 of 5

Although I'm not as able bodied as I used to be and I lack a bit of speed, I am still able to propose and put forward thoughts and ideas of members. We still have an active farm with mares and stallions being at the forefront of my mind and think I have knowledge and experience to offer the Shire Horse Society.

MR D YATES

Meetings attended 5 of 5

Having served my initial term as a member of council and the Editing Committee, I would like to be considered for re-election. As a business owner, and board Director, I have tried to utilise these business skills, alongside my experience within the breed, to help support the Shire Horse Society. As prolific breeders and exhibitors, we inevitably promote the Shire horse, but only by continuing to evolve, endeavouring to improve, and always listening to our members, can we ensure that there is a Shire horse for our future generations to enjoy.

NEW CANDIDATES STANDING FOR ELECTION



Mr M Butterworth



Mr J Fairbairn



Mr S Green



Mr J Holder



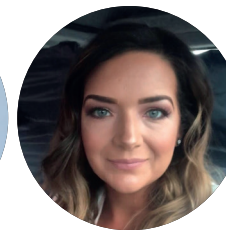
Mr M King



Mr M Martin



Mr D Shardlow



Miss A Sillence

MR M BUTTERWORTH

Qualifying as a farrier in 2015, to specialising in shoeing heavy horses since 2018. I've developed a passion not only for shoeing but showing and breeding these amazing animals too. We've had three foals on the ground under our Buttermere Shires prefix and have two more in foal for 2023. Having horses competing in both the ridden and in hand it's great exposure to show how incredibly versatile they are. Taking pride with shoeing my own horses with handmade shoes and will continue to do so. I'm always approachable and will offer any advice or help as and when asked. I'd be a great voice for the Council in regards to shoeing and encouraging the versatility of the shire horse!

MR J FAIRBAIRN

I have been a member of the Society for 30 years, breeding and showing, mainly trade turnouts, under the Marshall Meadows prefix with great success. I now feel it's time to stand for Council and give members in the North of England and Scotland a voice. I am passionate about the Shire horse and to encourage new members and future generations. It would be an honour to be elected on to the Council and to represent the North of the country.

MR S GREEN

I have been involved with the Shire Horse breed for over 20 years, breeding foals

and having stallions at stud. One of my interest lies with the functionality of the breed as I am involved with various heavy horse contracts with the National Trust, using our Shires in a number of draft roles. Aside from the commercial aspect of our Shires, we plough at a national level around the country at various matches. In the summer months we show our Shires in both agricultural and trade turnout classes. The harnessed horse is really my passion and I am keen to support its longevity in any way I can.

MR J HOLDER

I am fortunate enough to have been involved with owning and supporting our magnificent breed since a young

age, but more recently in the last two decades building our now 20 strong Colloe Grove stud. I am an active breeder and showman and currently President of the South Wales Shire Horse Society. If I were fortunate enough to be voted on to Council I would bring my appetite for hard work and fair play and also a much needed link to Council for the south west and South Wales areas. The coming years will bring big challenges for our breed but where there are challenges there are also opportunities and I would give my all to help to maximise these.

MR M KING

I believe in action not words, upholding tradition, values and common decency, whilst always looking to the future and new technology. If you agree with what I think use your ink.

MR M MARTIN

In my relatively short eight years working with the Shire Horse, I have developed a great passion for all aspects of showing and breeding of our great breed. Starting

as a young handler, to owning and showing my own horse, and breeding my first foal last year, I have learnt from some of the great breeders and show men/women in recent times. I believe it is imperative to pass on the knowledge and experience I have consumed to others. As a newcomer myself I recognise how overwhelming the Shire horse world could be and pride myself in being approachable and will always offer advice and support to others just as I have received previously. If elected I would be a voice for the great lovers of showing our magnificent horses and also the younger generation of the Society, with a passion for keeping the breed traditions going for our future generations.

MR D SHARDLOW

I have been involved with breeding, showing, working, and driving shires all my life, and have been a Life member of the Society for the last 18 years and full panel judge for the last six years. However, I worry if we don't do anything now to help save the breed my children won't have the opportunities with shires like I have had. I feel it's my turn to do something

towards helping to save the breed, I have ideas which will benefit today's modern breeders and members who have full-time jobs and have shires as an enjoyable weekend hobby.

MISS A SILLENCE

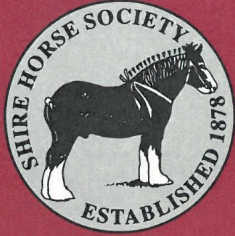
For the past twelve years I have been involved in breeding, breaking, showing, riding and driving shires alongside my partner Daniel Borse. Prior to working with the Shires, I had been at university gaining a Degree in Equine Science, specialising in nutrition and breeding. This year we have had a tremendous amount of fun exhibiting one of our shires in single trade turnout classes, with great success. I am very passionate about the preservation and improvement of our magnificent Shire horses. Shires are such a useful and versatile breed, we need to continue promotion to ensure their place firmly on the map for many more generations to love and enjoy, just as much as we do. With your assistance, I would love to have the opportunity to become an active member of the Shire Horse Council.

Shire Horse of the Year Qualifying Shows



To be confirmed by HOYS

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Registered Charity No 210619

Shire Horse Society

To preserve, promote and protect the horse that put the Great into Britain



NATIONAL SHIRE HORSE SHOW
11th and 12th March 2023
NEWARK SHOWGROUND, NEWARK, NG24 2NY



Tel: 01536 771611 Email: info@shire-horse.org.uk www.shire-horse.org.uk



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Photos courtesy of Real Time Imaging



SHIRE HORSE SOCIETY

(Established in 1878 to promote the Old English Breed of Cart Horse)

Governing Document:

Memorandum of Association and Articles of Association

Company Limited by Guarantee

Registered in England - Certificate of Incorporation 12383

Registered Charity No. 210619

Registered Office:

**The Old Dairy, Rockingham Castle and Park,
Market Harborough,
Leicestershire LE16 8TH**

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Facebook: **/theshirehorsesociety**

Twitter: **@saveourshires**

Chief Executive: **Victoria Clayton**