

Charity No. 240751
Company No. 00077583

THE NATIONAL PONY SOCIETY

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018

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

**THE NATIONAL PONY SOCIETY
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**THE NATIONAL PONY SOCIETY
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 OCTOBER 2018**

The trustees, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 October 2018.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	The National Pony Society
Charity registration number	240751
Company registration number	00077583

Principal office	Arthur Rank Centre Stoneleigh Park Kenilworth Warwickshire CV8 2LG
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Registered office	Beaver House 23-28 Hythe Bridge Street Oxford OX1 2EP
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THE TRUSTEES

The trustees who served the charitable company during the period were as follows:

ALDER, Mr P M	(Re-appointed 25 February 2017)
BOUSTED, Mr P	(Retired 24 February 2018)
BUCKLEY, Mr T M	(Co-opted 24 February 2018)
DAVIS, Mr P C	(Re-appointed 25 February 2017)
HARFORTH, Mr J F	(Appointed 20 February 2016)
HIRD, Mrs S P M	(Retired 24 February 2018)
JAMES, Mrs J M	(Co-opted 24 February 2018)
JONES, Miss A G	(Appointed 20 February 2016)
McAULIFFE, Mrs J	(Re-appointed 20 February 2016)
NIMMO, Mrs M-C	(Appointed 25 February 2017)
SHEEN, Mr M	(Appointed 20 February 2016)
STRANG, Mr J S	(Re-appointed 20 February 2016)
WEBB, Mrs J S P	(Re-appointed 24 February 2018)

Representative of the Licensed Areas

DUKE, Mrs C M	(Appointed 25 February 2017)
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Representative of NPS Scotland

McNAUGHT, Mrs J	(Appointed 16 February 2016)
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Representative of the Native Breed Societies

WRIGHT, Ms G A	(Retired 24 February 2018)
TAYLOR, MRS M A	(Appointed 24 February 2018)

Representative of the British Riding Pony Stud Book Committee

STUART, Mrs J	(Appointed 25 February 2017)
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Auditor	Critchleys LLP Beaver House 23-28 Hythe Bridge Street Oxford OX1 2EP
Bankers	Lloyds Bank Plc 75 Castle Street Farnham Surrey GU9 7LT
	Weatherbys Bank Sanders Road Wellingborough Northamptonshire NN8 4BX
Solicitors	Wright Hassall LLP Olympus Avenue Leamington Spa Warwickshire CV34 6BF

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

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

ORGANISATION AND APPOINTMENT OF TRUSTEES

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.

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CONSTITUTION OF THE COUNCIL

President	MR R S JAMES
Chairman	MRS M-C NIMMO
Vice-Chairman	MRS J S P WEBB
The Trustees	As detailed on pages 1 and 2
Hon. Treasurer	MR J S STRANG

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

TRUSTEE INDUCTION, POWERS AND RESPONSIBILITIES

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.

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 British Horse Society Breeds Committee. NPS is also a member of the Confederation of Pony Breed and Show Societies and The Showing Council, and hosts a meeting of Pony Breed Societies with Part-Bred Sections. A member of NPS attends meetings of Native Ponies GB which is a discussion forum for matters of common legislative and administrative concern.

RISK MANAGEMENT

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.

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.

OBJECTIVES AND ACTIVITIES

Objects:

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

- a) To promote the interests of pony breeding and to encourage the use and protection of ponies;
- b) 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.

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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.

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ACHIEVEMENTS AND PERFORMANCE

Charitable Activities

Resources and Planning Committee

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

The Resources and Planning Committee have continued to hold regular conference call meetings over the course of the year, to discuss and make recommendations to the Council of the Society on a range of subjects which fall within its remit. We continue to be greatly indebted to Janet James, who takes the minutes of our meetings, and provides a very helpful list of action points to ensure that each member of the Committee follows up on their particular area of responsibility.

In addition to the ongoing matters relating to the finances of the Society, much of our time this year has been spent in planning for the future administration of the British Riding Pony Studbook. After much deliberation and discussion, the Trustees decided not to renew the contract with Weatherbys who have provided an excellent service for over six years. This decision was reached with considerable regret, but the proposed doubling of the fees payable to them was considered to be too much of a financial burden to bear. As a result of this decision, the Committee has been planning for the provision of Studbook services to be brought back in house with effect from the 1st of April 2019. A small working group was tasked with implementing the approved plan, and the Committee has been kept fully informed with regular updates on the progress being made. The principal objective has been to achieve a successful and seamless transition and to continue to maintain the high quality of service which is currently enjoyed.

Due to the ever increasing costs of running the Society, the Committee reviewed ways of increasing income to balance the finances. It was considered that the best way of achieving this objective was to recommend a modest increase in the cost of subscriptions. Subscriptions have not increased for over six years and the sad reality is that income has not kept pace with ever increasing costs. Our recommendations were approved by the Trustees and have now been implemented.

The Committee will continue to review future projects and plan ahead to ensure that an excellent service is provided for members, within strict financial controls, resulting in best value for money.

Steven Strang
Chairman

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Education and Welfare Committee

Committee Members: Miss A G Jones (Chairman), Mrs M-C Nimmo (Society Chairman), Mrs J S P Webb (Society Vice Chairman), Mr J S Strang (Society Treasurer), Mr P C Davis, Mrs C M Duke, Mrs J MacInnes (Co-opted), Mrs M A Taylor.

During the course of the year Education and Welfare Committee members were asked to investigate a small number of incidents of alleged, or actual, mistreatment of ponies. The Society worked in partnership with other relevant breed and welfare societies where appropriate.

Over the past year, Council has approved funding for a further contribution to the BHS Castration Scheme, a capped contribution towards travel costs for NPS Welfare Officers who wished to attend the BSH Welfare Conference and the allocation of £250 for a training bursary for a young Society member. Funding was also approved in principle to assist smaller NPS Areas looking to increase the amount of educational activities they offered their members.

The Young Judges competition again included an additional written paper aimed at increasing awareness of essential management and welfare issues. Applications for the training bursary were very pleasing and the first award was made to Jessica Pritchard-Simmonds.

NPS representatives attended National Equine Welfare Council meetings held during the year and continue to build links with other organizations under this umbrella.

Anneli Jones
Chairman

Area Chairman's Committee

Committee Members: Mrs C M Duke (Chairman), Mrs M-C Nimmo (Society Chairman), Mrs J S P Webb (Society Vice Chairman), Mr J S Strang (Society Treasurer) and Representatives from various Areas.

Areas are up to date with their Quarterly Returns.

Area activities in 2018 have been well supported.

Areas have implemented the new GDPR Regulations and are complying with them. The Area Chairmen, at the last meeting, were confident that they could continue to provide a good service to members.

Christine Duke
Chairman

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Marketing and Publicity Committee

Committee Members: Mr P C Davis (Chairman), Mrs M-C Nimmo (Society Chairman), Mrs J S P Webb (Society Vice Chairman), Mr J S Strang (Society Treasurer), Mrs C M Duke, Mrs S P M Hird , Miss A G Jones.

The Marketing and Publicity Committee is a small but dedicated band of Trustees and Co-opted Committee Members who are all devotees of the Society and wish to see it flourish well into the future. The Committee works throughout the year, promoting the Society through several different mediums, to ensure that the work and vital role that the Society plays, both in the UK and overseas, is publicised within the wider equine community.

Social Media continues to be an ever important route to channel any news and updates that the Society needs to make public. None seem more important than Facebook, and our page is followed by thousands of current and potential members. Please ensure you follow the page to keep abreast of the latest news, and also the exciting competitions that the Society runs for the benefit of its members.

Traditional forms of communication are not ignored. We update the showing community through publications such as 'Showing World' and 'The Showing Journal'. The newsletter keeps members well informed and is sent out bi-monthly electronically via email, although hard copies can be requested. The website, updated by the office, is another useful tool through which information can be obtained at the click of a button.

Once again, the Society had a strong presence at the Horse of the Year Show as a co-sponsor of two very prestigious finals, and with a stand located in the shopping hall. The stand proved to be an invaluable source of interaction between the Society and competitors, as they could talk face to face with the enthusiastic Society staff, who worked in shifts over the five days. It was also a good opportunity to collect 2019 subscriptions for both existing and new members, before the show season starts. Once again, the Society rewarded highest placed mares and geldings in the Open Ridden M&M classes who were rewarded with beautiful rosettes, Many thanks to Sara Hird and Nicola Faulconbridge for their work on this.

We are also one of the very few societies who produce an annual publication for our members, The Review. This not only acts as a celebration of a successful year for the Society, but as an important historical resource for future years. This year, we have seen an increase in adverts, articles and pages printed. The office has worked tirelessly on this and are to be congratulated on its success. Thanks must also be extended to Ann Nicholls who got the publication print ready.

Paul Davis
Chairman

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Mountain & Moorland Committee

Committee Members: Mrs M A Taylor (Chairman), Mrs M-C Nimmo (Society Chairman), Mrs J S P Webb (Society Vice Chairman), Mr J S Strang (Society Treasurer), and Representatives from the Native Breed Societies.

Undertaking the sourcing of Mountain & Moorland pony representatives for the Judges' Conference proved to be quite taxing, but with some help from the Breed Societies, an excellent bunch of ponies came forward for both the ridden, and in-hand, speakers.

The Dartmoor Pony Society asked if the Society would review its rule regarding having to use a breed panel judge at shows where there are two or more in-hand classes, restricted to a single breed. The Dartmoor Pony Society maintained that shows were having difficulty in holding Dartmoor only classes, as it was too costly to invite panel judges for two classes. I contacted all the Breed Societies for their opinions, and after taking the proposal to their committees, the response was that they wished the rule to remain.

Madge Taylor
Chairman

British Riding Pony Stud Book Committee

Committee Members: Mrs J Stuart (Chairman), Mr J F Harforth (Vice Chairman), Mrs M-C Nimmo (Society Chairman), Mrs J S P Webb (Society Vice Chairman), Mr J S Strang (Society Treasurer), Mr M Buckley (Co-opted), Mrs C M Duke, Mrs J M James (Co-opted), Miss A G Jones, Mrs E Mansfield-Parnell (Co-opted), Mr D Park (Co-opted), Mrs S Rook (Co-opted), Mrs J Williams (Co-opted).

The British Riding Pony Stud Book is to be moved back in house in 2019, to the main Society office at Stoneleigh Park. I would like to take this opportunity to thank the team at Weatherbys for the wonderful service they afforded the Society and its members, producing the Stud Book for the past six years.

I would also like to give massive thanks to Jayne Stuart for her long dedicated service to the Stud Book, as she steps down from her role as Chairman. Jayne's historical knowledge of the Stud Book will be greatly missed.

We have co-opted Bridget Kindler and Gill Godden back on to the Committee, and I'm sure both ladies will bring a wealth of knowledge and valued experience on board.

I am pleased to report that registration and transfer numbers are running at a similar level to 2017. Also, I am delighted to say that we have licensed twenty new stallions/colts this year compared to only seven in 2017. This will hopefully offer breeders a wider choice and perhaps the opportunity to introduce some new bloodlines.

Once again throughout the year we welcomed overseas visitors from as far away as America and Australia. A number of British Riding Ponies have since been sold to America, and I believe more Australian sales are pending. The interest in British Riding Ponies in America seems to be picking up again after being relatively quiet for the last few years. This can only be encouraging for British breeders.

Finally, I would like to encourage you all to exhibit your lovely British Riding Pony stock at the Society Area Shows and the Agricultural Shows. I hope the winter is kind to you and your ponies, and I wish you all the very best for 2019.

Jerome Harforth
Vice Chairman

**THE NATIONAL PONY SOCIETY
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Competitions Committee

Committee Members: Mrs J S P Webb (Chairman and Society Vice Chairman), Mrs J McAuliffe (Vice Chairman), Mrs M-C Nimmo (Society Chairman), Mr J S Strang (Society Treasurer), Mr J F Harforth, Mrs J M James (Co-opted), Mrs J McNaught, Mrs M A Taylor.

The Competitions Committee is grateful to the sponsors of our competitions and have been pleased with the level of entries for 2018, despite the long hot summer which affected show entries as the summer season went on.

We once again thank all our sponsors without whom these competitions could not run, and their continued support makes for a wide variety of classes for our members.

The NPS / Baileys Horse Feeds M&M Ridden Championship and NPS / Snuggy Hoods plaited WHP Championship held at Horse of the Year Show were well supported with quality ponies in the finals. Likewise the NPS / NAF WHP final held at the Longines Royal International at Hickstead, is a superb competition for our Mountain & Moorland ponies.

The Championship Show was a challenge with the ongoing hot weather and hard ground, however, a small amount of adjustment to rings allowed us to provide excellent watered going in the WHP rings for our finals which proved very popular with exhibitors. All the finals were well supported with quality M&M and plaited horses and ponies forward.

Jackie Webb
Chairman

Judges Selection Committee

Committee Members: Mrs M-C Nimmo (Chairman and Society Chairman), Mrs J M James (Vice Chairman), Mrs J S P Webb (Society Vice Chairman), Mr J S Strang (Society Treasurer), Mr J F Harforth, Mrs J McAuliffe, Mrs J McNaught, Mrs M A Taylor.

I am pleased to report that there are now a number of new judges on the 'B' panel and several judges that have been elevated to the 'A' panel. Also we have some new judges on the Working Hunter panels.

The Young Judges Competition, held at the Summer Championships, continues to grow both in numbers and standard year on year, and is a very worthwhile stepping stone for young people aspiring to become Judges in the future. We are most grateful to those who provide ponies for this important competition.

We held a most successful Judges Conference at Moreton Morrell in the autumn which was well attended and received excellent feedback. Included this time, was a section on Safeguarding. Grateful thanks are in order to the providers of ponies who brought some superb examples, and the very knowledgeable team of experts who spoke so eloquently. The next Judges Conference will be held in 2020, with the venue to be confirmed.

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The next Judges Assessment will be held at Stanley Grange Stud in Yorkshire, by kind permission of Jerome Harforth, on 15th September 2019.

Many thanks must go to Janet James, the Vice Chairman of the Judges Selection Committee, who has done the lion's share on the organising side of things, for which I am very grateful.

Marie-Claire Nimmo
Chairman

Show Committee

Committee Members: Mrs J McAuliffe (Chairman), Mr P M Alder (Vice Chairman), Mrs J S P Webb (Vice Chairman and Society Vice Chairman), Mrs M-C Nimmo (Society Chairman), Mr J S Strang (Society Treasurer), Mrs P Ashton (Co-opted), Mr P C Davis, Mrs S P M Hird (Co-opted), Mrs J M James (Co-opted), Mr M Jones (Co-opted), Mr M Sheen, Miss A Shepherd (Co-opted), Mrs M A Taylor.

The past year has been a busy and exciting time for the show team. We began with the Spring Festival at Vale View, a new venue for us all. Overall, it worked well and we had a lot of positive feedback, however, we all felt we were a little short of space. The HOYS M&M flat classes were, as usual, well supported along with our own RIHS working hunter classes. Entries in the Winter Finals and the qualifying classes were disappointing, so we feel that something drastic needs to be done with this show for 2019. The office are doing their best to push the Winter qualifiers, in an attempt to increase the entries in the finals.

The Summer Championships were affected by the hot and dry conditions that had prevailed in the months leading up to it. A late decision was taken to move the working hunter rings to the Hereford ring behind the permanent stables and this was widely applauded. The Young Judges competition, once again, proved popular and thanks are due to Sara Hird and her team for providing an excellent supper to round off their day. The Dog Show continues to go from strength to strength and provides a light hearted start, before the more serious stuff begins. Our own finals were popular and we are grateful that people take the time and trouble, and do the miles, to qualify. In general, the revised timetable worked well and clashes were kept to a minimum, although the difficulty of trying to squeeze so much into three days doesn't get any easier. The new layout on the far side of the Grand Ring was pleasing to the eye and generally well received, as was the covered grandstand. This had been provided by the Society Areas, who had contributed to the cost, a great exercise in pulling together to make something happen. Sadly, entries were down, which can in part be explained by the long hot summer, but the show team intend to pull out all the stops to regain these entries for 2019. Having said that, we were all very pleased with the way the show went and the atmosphere we had created.

The Autumn Show, held for the second time at Solihull, was once again a success in terms of atmosphere, but unfortunately the lack of entries overall means that financially it is unsustainable and we have made the sad decision not to hold it in 2019.

The Show Team continue to work very hard to improve our shows and I would like to thank them all personally for their help.

Finally, a big thank you to all the fantastic judges, stewards and helpers, without whom we couldn't hold our shows, and to you the competitors, who make it all worthwhile.

Jayne McAuliffe
Chairman

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FINANCIAL REVIEW

Treasurer's Report

This is my sixth annual Report as Treasurer of the Society and, as I step down from this role, it is satisfying to look back on those years and see that the financial reserves have been rebuilt. After a number of years when the future was far from secure, the Society is now in good heart and is very sound financially. The Trustees have supported my philosophy of strict financial control and we always aim to achieve best value for money before any project is approved. During my period of Office I have been privileged to work with three Chairmen of the Society, Joanna MacInnes, Jackie Webb, and most recently, Tweetie Nimmo. Their support and wise counsel has been very much appreciated and has helped to make my duties easier to perform.

In my Report last year, I made reference to the progress made by the Areas in improving the quality of their quarterly financial returns, and in meeting the tight deadlines set for submitting them to Stoneleigh. Our Auditors carried out an in-depth examination of a number of these returns and I am pleased to report that they found the quality being maintained. I quote from their feedback from the audit, "It was noted during audit testing that the quarterly Area returns that are being produced are of a high standard and have proved useful during the audit process. They provide a clear audit trail and supporting documentation for all transactions undertaken by the respective Areas. We recommend that the Areas continue to produce the returns to assist with the audit of Area balances. We appreciate the work undertaken by the Area volunteers to produce the returns". I would like to add my thanks to the Area Treasurers for their ongoing commitment.

This year the Society made a surplus of £6,515, before the loss on investments, compared to a surplus of £24,323 in the previous year. The contribution from the Areas to this surplus was £8,136, and therefore, without the Areas the Society made a trading loss of £1,621, compared to a trading surplus of £39,283 in the previous year. As I explained in my Report last year, costs continue to rise year on year. The three major contributing factors to the turnaround of £40,904 were due to a decline in Show income of £7,257 while the cost of running the Shows increased by £9,549, the cost of maintaining the British Riding Pony Studbook increased by £18,665 while the income increased by only £857, and there were costs of £8,362 associated with sending the team of young riders to represent the Society in New Zealand in November 2017. Measures have been taken to address this shortfall of income. The Trustees have decided not to renew the contract with Weatherbys for the provision of Studbook services and this work will be brought back in house from the beginning of April 2019. In addition, there will be a modest increase in the subscription rates which have remained unchanged for over six years. It is hoped that, by taking these measures, the Society will have gone some way to address the situation and achieve a balanced budget in the next financial year.

I would like to conclude my Report by thanking Chris Graham, our sponsor co-ordinator for her dedication to the Society, our excellent book-keeper, David Orchard, and our hardworking and committed staff members Sacha Shaw, Megan Smith and Heather Abrahall. Finally, an enormous debt of gratitude is due, as always, to our loyal sponsors for their continuing financial support.

Steven Strang
Treasurer

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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.

PLANS FOR FUTURE PERIODS

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

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RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of the National Pony Society for the purposes of company law) are responsible for preparing the Trustees Annual 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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,
- Prepare the financial statements on the going concern bases unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the small companies regime under Section 419(2) of the Companies Act 2006.

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FOR THE YEAR ENDED 31 OCTOBER 2018**

CHAIRMAN'S STATEMENT

The Society has been busy on behalf of its members with the Show Committee organising the Spring Festival, followed by the Summer Championships which was a superb event blessed with good weather. The Autumn Festival followed but was not supported well numerically, so after much consideration this show will be dropped meantime.

The Royal International Horse Show once again very kindly hosted our M&M WHP Final, generously sponsored by NAF. This is a competition that attracts the best in the country and is a great showcase for our native breeds.

The NPS Dressage Championships are also a flagship event which continues to become ever more popular, again showing the versatility of both our British Riding Ponies and the Native Breeds.

We held a well supported Judges Conference at Moreton Morrell in the Autumn and the next Judges Assessment will be held in Yorkshire on 15th September.

Our Trade Stand at the Horse of the Year Show was very busy attracting many visitors and seems to be a useful way of promoting the Society to a new audience. The standard of competition was again very high and there were many lovely ponies forward for our M&M classes, jointly sponsored by Baileys, and the plaited WHP's jointly sponsored by Snuggly Hoods.

In the summer of 2019 we will be welcoming young people from Australia and New Zealand who will be competing at the Summer Championships against a British team for the Tri-Nation Challenge.

I would like to thank all our sponsors, both large and small, for their continued support to the Society, and also all the many judges, stewards and volunteers who help to make it possible to run our events. The Society Areas must also be thanked for their support, and for running events for their local members.

Undoubtedly, the single most important decision that has been made in recent times is to return the Stud Book to be administered in-house. Grateful thanks are due to Weatherbys for providing us with excellent service over the last six years.

Lastly, I would like to thank the Council for their input over the past twelve months, and to Steven Strang, our Treasurer, who has worked extremely hard to return the finances of the Society back to a healthy level over the last six years.

Marie-Claire Nimmo.
Chairman.

**THE NATIONAL PONY SOCIETY
TRUSTEES ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2018**

AUDITOR

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

Signed by order of the Board of Trustees on 10 January 2019.



Mrs M-C Nimmo
Chairman

**THE NATIONAL PONY SOCIETY
INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS 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 2018 which comprise the Statement of Financial Activities, the Balance Sheet and related notes, including a summary of 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).

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members 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's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at [date] and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 the provisions available for small entities, 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**THE NATIONAL PONY SOCIETY
INDEPENDENT AUDITOR'S REPORT (continued)
TO THE MEMBERS OF THE NATIONAL PONY SOCIETY**

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.
- the trustees were not entitled to take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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 they 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 Charity or to cease operations, or have no realistic alternative but to do so.

**THE NATIONAL PONY SOCIETY
INDEPENDENT AUDITOR'S REPORT (continued)
TO THE MEMBERS OF THE NATIONAL PONY SOCIETY**

Auditor's responsibilities for the audit of the financial statements

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.



Robert Kirtland
For and on behalf of Critchleys Audit LLP (Statutory Auditor)
Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

11/2/2019

THE NATIONAL PONY SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT AND
STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES)
FOR THE YEAR ENDED 31 OCTOBER 2018

	Note	Unrestricted 2018 £	Unrestricted 2017 £
Income and Endowments			
Donations and legacies	3	156,972	160,928
Income from other trading activities	4	20,010	19,620
Income from investments	5	8,179	8,254
Income from charitable activities	6	402,249	412,144
Other income		<u>9,359</u>	<u>7,814</u>
Total income and endowments		<u>596,769</u>	<u>608,760</u>
Expenditure			
Costs of raising funds	7	65,974	65,030
Expenditure on charitable activities	8	<u>524,280</u>	<u>519,407</u>
Total expenditure		<u>590,254</u>	<u>584,437</u>
Net income/(expenditure) before gains and losses on investments		6,515	24,323
Net gains/(losses) on investments		<u>(6,005)</u>	<u>(4,843)</u>
Net income/(expenditure)		510	19,480
Transfers from area branches		<u>-</u>	<u>8,327</u>
Net movement in funds		510	27,807
Reconciliation of funds			
Balance brought forward at 1 November 2017		<u>688,501</u>	<u>660,694</u>
Balance carried forward at 31 October 2018		<u>689,011</u>	<u>688,501</u>

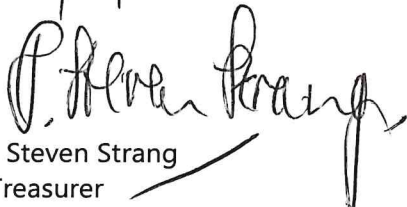
All gains and losses arising in the year are included in the Statement of Financial Activities and arise from continuing operations.

The notes on pages 21 to 30 form part of these financial statements.

**THE NATIONAL PONY SOCIETY
BALANCE SHEET
AS AT 31 OCTOBER 2018**

	Note	2018 £	2018 £	2017 £	2017 £
Fixed Assets					
Tangible assets	12		<u>785</u>		<u>1,996</u>
			785		1,996
Current Assets					
Investments	13	195,598		201,603	
Stocks		3,548		4,032	
Debtors	14	18,314		19,610	
Cash at bank and in hand		<u>516,543</u>		<u>486,308</u>	
		734,003		711,553	
Creditors: Amounts falling due within one year	15	<u>(45,777)</u>		<u>(25,048)</u>	
Net Current Assets			<u>688,226</u>		<u>686,505</u>
			<u>689,011</u>		<u>688,501</u>
Funds					
Unrestricted Funds					
General Fund	16		688,061		687,551
Designated Funds	16		<u>950</u>		<u>950</u>
			<u>689,011</u>		<u>688,501</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
10/01/19 and signed on its behalf by:


J Steven Strang
Treasurer

The notes on pages 21 to 30 form part of these financial statements.

Company registration no: 00077583

**THE NATIONAL PONY SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018**

1 General information

The charity is a company limited by guarantee incorporated in United Kingdom.

The address of its registered office is:

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

The address of its principal office is:

Arthur Rank Centre
Stoneleigh Park
Kenilworth
Warwickshire
CV8 2LG

2 Accounting Policies

a) Basis of preparation

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity has taken advantage of the provisions of the Companies Act and adapted the format of the accounts to reflect the special nature of the charitable company's activities.

b) Cash flow statement

No cash flow statement has been prepared for the current year as the charity qualifies for the small company exemption available under FRS1 "Cash Flow Statements".

c) Donations and income from charitable activities

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.

d) Legacies

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

**THE NATIONAL PONY SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018**

2. Accounting Policies (continued)

e) Membership

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.

f) 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.

g) Interest receivable

Interest receivable is accounted for on an accruals basis.

h) Fund accounting

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.

i) 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.

**THE NATIONAL PONY SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018**

2. Accounting Policies (continued)

j) Tangible Fixed Assets and Depreciation

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

k) 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.

l) Leasing

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

3. Donations and legacies

	2018	2017
	£	£
Donations		
Donations and sponsorship	23,764	21,236
Subscriptions	<u>133,208</u>	<u>139,692</u>
	<u>156,972</u>	<u>160,928</u>

4. Income from other trading activities

	2018	2017
	£	£
Sponsorship	<u>20,010</u>	<u>19,620</u>

5. Income from investments

	2018	2017
	£	£
Income from UK listed investments	5,894	7,328
Bank interest receivable	<u>2,285</u>	<u>926</u>
	<u>8,179</u>	<u>8,254</u>

THE NATIONAL PONY SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2018

6. Income from charitable activities	2018	2017
	£	£
Show income	216,690	223,947
Branch income (note 21)	152,565	160,393
Pony registration and prefixes income	25,031	24,174
National Pony Society Review	<u>7,963</u>	<u>3,630</u>
	<u>402,249</u>	<u>412,144</u>
7. Costs of raising funds	2018	2017
	£	£
Cost of membership benefit and administration	35,364	35,375
Sponsorship	<u>30,610</u>	<u>29,655</u>
	<u>65,974</u>	<u>65,030</u>
8. Expenditure on charitable activities	2018	2017
	£	£
Show expenditure	175,596	166,047
Branch expenditure (note 21)	145,645	175,353
Pony registration expenditure	45,985	27,320
National Pony Society Review expenditure	5,979	6,625
Support Costs	<u>151,075</u>	<u>144,062</u>
	<u>524,280</u>	<u>519,407</u>

THE NATIONAL PONY SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2018

Expenditure on charitable activities by activity type

	Direct Cost 2018 £	Support Costs 2018 £	Year ended 31 October 2018 £	Year ended 31 October 2017 £
Show expenditure	321,241	151,075	472,316	485,462
Pony registration expenditure	45,985	-	45,985	27,320
National Pony Society Review expenditure	<u>5,979</u>	<u>-</u>	<u>5,979</u>	<u>6,625</u>
	<u>373,205</u>	<u>151,075</u>	<u>524,280</u>	<u>519,407</u>

9. Support costs

	2018 £	2017 £
Administration fees	3,224	2,753
Staff costs	35,364	35,376
Bookkeeping fees	2,875	3,181
Premises costs and business insurance	28,549	28,661
Travel and subscriptions	16,360	3,872
Printing, postage and stationery	16,334	14,739
Depreciation	1,211	1,777
Irrecoverable VAT	21,413	20,228
Other	19,245	23,735
Audit fees	7,100	6,200
Legal and professional fees	<u>(600)</u>	<u>3,540</u>
	<u>151,075</u>	<u>144,062</u>
Allocated to:		
Expenditure on charitable activities	<u>151,075</u>	<u>144,062</u>

THE NATIONAL PONY SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2018

10. **Net expenditure for the year**

	2018	2017
	£	£
This is stated after charging:		
Depreciation	1,211	1,777
Auditors remuneration		
Audit fees	7,100	6,200

11. **Staff costs and emoluments**

	2018	2017
	£	£
Staff costs were as follows:		
Salaries and wages	69,931	68,039
Social security costs	3,132	1,993
Pension costs	<u>769</u>	<u>675</u>
	<u><u>73,832</u></u>	<u><u>70,707</u></u>

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

Management and administration of the charity	<u>3</u>	<u>1</u>
	<u>3</u>	<u>1</u>

No employee received emoluments of more than £ 60,000 (2017: none)

THE NATIONAL PONY SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2018

12. Tangible fixed assets

	Furniture And Equipment	Total
	£	£
Cost		
At 1 November 2017	5,831	5,831
Additions		
Disposals	-	-
At 31 October 2018	<u>5,831</u>	<u>5,831</u>
Depreciation		
At 1 November 2017	3,835	3,835
On disposal	-	-
Charge for year	<u>1,211</u>	<u>1,211</u>
At 31 October 2018	<u>5,046</u>	<u>5,046</u>
Net book value		
At 31 October 2018	<u>785</u>	<u>785</u>
At 31 October 2017	<u>1,996</u>	<u>1,996</u>

13. Investments

	2018	2017
	£	£
Movement in market value		
Market value at 1 November 2017	201,603	206,446
Additions at cost	-	-
Net gains/(losses) on revaluations in the period	<u>(6,005)</u>	<u>(4,843)</u>
Market value at 31 October 2018	<u>195,598</u>	<u>201,603</u>
Historical cost at 31 October 2018	<u>200,000</u>	<u>200,000</u>

14. Debtors

	2018	2017
	£	£
Trade debtors	5,658	-
Other debtors	4,578	4,258
Prepayments	<u>8,078</u>	<u>15,352</u>
	<u>18,314</u>	<u>19,610</u>

THE NATIONAL PONY SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2018

15. Creditors: Amounts falling due within one year	2018	2017
	£	£
Trade creditors	20,037	3,803
Other creditors	130	1,684
Accruals and deferred income	<u>25,610</u>	<u>19,561</u>
	<u>45,777</u>	<u>25,048</u>

Creditors at the year ended includes deferred income of £3,255 (2017: £5,430) representing deferred show income received in the year for 2019 shows.

16. Unrestricted income funds	Total Funds
	£
General funds	
Balances at 1 November 2017	<u>687,551</u>
Income	596,769
Expenditure	(590,254)
Gain/(loss) on investments	(6,005)
Transfers from area branches	=
Balances at 31 October 2018	<u>688,061</u>
Designated funds	
<u>Welfare fund</u>	
Balances at 1 November 2017	200
Balances at 31 October 2018	200
<u>Life Membership fund</u>	
Balances at 1 November 2017	<u>750</u>
Balances at 31 October 2018	750
Total Designated fund at 31 October 2018	<u>950</u>

The welfare fund is for the promotion of equine welfare.

The life membership fund has been set up to recognise the cost of servicing life members' subscriptions.

THE NATIONAL PONY SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2018

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

	Unrestricted Fund
Fund balances at 31 October 2018 are represented by:	£
Tangible fixed assets	785
Net current assets	<u>688,226</u>
Net assets at 31 October 2018	<u>689,011</u>

18. **Financial Commitments**

At 31 October 2018 the Society was committed to making the following payments under operating leases relating to office equipment:

	2018	2017
	£	£
Total payments falling due:		
Within one year	13,814	5,270
Between one and five years	<u>20,008</u>	<u>7,891</u>
Total	<u>33,822</u>	<u>13,161</u>

19. **Transactions with the trustees**

Trustees received no remuneration during the current or preceding period. Three trustees received reimbursement for expenditure during the period amounting to £251 (2017: two trustees received £334).

Certain trustees were reimbursed for expenditure amounting to £3,722 (2017: £2,013) 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.

20. **Legal status**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £1.

THE NATIONAL PONY SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2018

21. **Areas' income and expenditure**

	Total £
Opening balance as at 01 November 2017	183,242
Area transfer	1,217
Total income	152,565
Total expenditure	<u>(145,646)</u>
 Closing balance as at 31 October 2018	 <u>191,378</u>

Areas' income has been split on the Statement of Financial Activities between:

	Total £
Donations and legacies	10,323
Income from charitable activities	134,956
Other income	<u>7,285</u>
Total income	<u>152,564</u>

Areas' expenditure has been split on the Statement of Financial Activities between:

	Total £
Expenditure on charitable activities	<u>145,645</u>