

Charity No. 240751
Company No. 00077583

THE NATIONAL PONY SOCIETY

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017

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 2017**

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 2017.

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	(Appointed 25 February 2017)
DAVIS, Mr P C	(Re-appointed 25 February 2017)
HARFORTH, Mr J F	(Appointed 20 February 2016)
HIRD, Mrs S P M	(Re-appointed 25 February 2017)
HOWARD, Mr S D	(Retired 25 February 2017)
JAMES, Mrs J M	(Retired 25 February 2017)
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)
TAYLOR, Mrs M A	(Co-opted 25 February 2017)

Representative of the Licensed Areas

WEBB, Mrs J S P	(Retired 25 February 2017)
DUKE, Mrs C M	(Appointed 25 February 2017)

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	(Appointed 04 March 2014)
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Representative of the British Riding Pony Stud Book Committee

GODDEN, Mrs J D	(Retired 25 February 2017)
STUART, Mrs J	(Appointed 25 February 2017)

**THE NATIONAL PONY SOCIETY
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FOR THE YEAR ENDED 31 OCTOBER 2017**

Auditor	Critchleys LLP Beaver House 23-28 Hythe Bridge Street Oxford OX1 2EP
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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
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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 W R IRELAND
Chairman	MRS M-C NIMMO
Vice-Chairman	MR J F HARFORTH
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, accessed 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.

**THE NATIONAL PONY SOCIETY
TRUSTEES ANNUAL REPORT (CONTINUED)
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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:

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|-------------------------------|--|
| Raising awareness | <ul style="list-style-type: none"> • 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 | <ul style="list-style-type: none"> • 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 | <ul style="list-style-type: none"> • 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 | <ul style="list-style-type: none"> • 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 | <ul style="list-style-type: none"> • Raising awareness by publishing reports and information from other Welfare organisations in NPS publications and website; • A presence on Welfare Committees exchanging information, particularly the plight of the feral ponies; • Promotion of awareness to owners and judges regarding overweight ponies. |

**THE NATIONAL PONY SOCIETY
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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), Mr J F Harforth (Society Vice Chairman), Mr P M Alder, Mr S D Howard (Co-opted), Mrs J M James (Co-opted), Miss A G Jones.

The Resources and Planning Committee have had 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 are indebted to Janet James, who takes the minutes of our meetings, and provides a very helpful list of action points to ensure each member of the Committee follows up on their particular area of responsibility.

This year we have been involved in the commissioning of the new Society website, the International Team visit to New Zealand, staffing and general administration including insurance matters, negotiating contracts with our three major sponsors, organising the tender process for the future provision of Stud Book Services and monitoring the Area quarterly financial returns, which has involved the Committee in many hours of work. Some of the projects have been concluded while others, by their nature, are ongoing.

Following our recommendation to the Council, the Society now has a complement of three full-time members of staff, with Heather Abrahall joining Sacha Shaw and Megan Smith in the office at Stoneleigh, with each being responsible for different aspects of the work of the Society.

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

**THE NATIONAL PONY SOCIETY
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Education and Welfare Committee

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

The Education and Welfare Committee benefited from increased membership this year with Peter Boustead and Christine Duke both electing to join the existing team, bringing further experience and enthusiasm.

Committee members welcomed the opportunity to assist with the selection of the International Team members in 2017, with four members of the Committee contributing to, or overseeing, different stages of the selection process. In particular, Jerome Harforth was instrumental in ensuring the Tri Nation event took place this year.

Following a further donation to the British Horse Society's successful Castration Scheme, Society members had the opportunity to attend BHS Welfare Training days free of charge, and we are pleased that members continue to take advantage of this. In some Areas, NPS Welfare Officers are actively liaising with BHS Area Representatives to ensure effective use of resources, which is a welcome development.

I attended the BHS Welfare Conference held at Towcester Racecourse in September and summaries of some of the information are now available on the website. Madge Taylor represented the Society at the National Equine Welfare Council's AGM at Nottingham Trent University in November, giving a brief overview of the NPS to others attending, including representatives from the BHS, World Horse Welfare, Blue Cross, Happa, RSPCA, Redwings, Bransby, ABRIS and others.

The Education and Welfare Committee welcome the introduction of special show stewards in 2018 and the opportunity to explore issues of concern at the 2018 Judges Conference, which will be open to all members.

Anneli Jones
Chairman

**THE NATIONAL PONY SOCIETY
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Marketing and Publicity Committee

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

Marketing and Publicity continues to be a worthwhile subcommittee. Up-to-date information is supplied to the showing journals and their websites and is regularly updated on social media, a medium which is proving to be a very valuable resource for Marketing and Publicity, as is the bi-monthly Society newsletter.

This year saw the launch of a smart new and very efficient website that has been well received by the membership. This has been a very worthwhile task and was expertly overseen by the office.

The Society has welcomed a new sponsor in 2017. Snuggly Hoods generously sponsored the prestigious Plaited Working Hunter Pony competition with the final taking place at the Horse of the Year Show. This has been an opportunity for the Society to promote the British Riding Pony.

For the first time, the Society took a stand at the Horse of the Year Show. This proved a successful venture with new memberships taken up and merchandise sold. The public had the opportunity, in a relaxed atmosphere, to chat to the staff and Trustees who were manning the stand. Also at the show, the Society awarded two beautiful rosettes to the highest placed mare and gelding from the Baileys / National Pony Society Ridden Mountain and Moorland Championship. These were well received by competitors and this presentation will be repeated next year.

At the moment, we are busy promoting the Annual General Meeting, including the super fun-filled Dinner Dance, which takes place at the Hilton Hotel, Warwickshire on 24th February. It is hoped that our main sponsors will be able to attend.

Sara Hird
Chairman

Area Chairman's Committee

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

This year, one or two Area Treasurers were still having problems with the Quarterly Returns, but thankfully this has been resolved and all Areas are now up to date.

Area activities have, on the whole, been very well supported.

The Risk Assessment Document was signed off during the year.

Some Areas were able to give a donation to the International Riders Fund for their trip to New Zealand. The Area Chairmen, at their last meeting, were confident that they could continue to provide a good service to members.

Christine Duke
Chairman

**THE NATIONAL PONY SOCIETY
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FOR THE YEAR ENDED 31 OCTOBER 2017**

Mountain & Moorland Committee

Committee Members: Ms G A Wright (Chairman), Mrs M-C Nimmo (Society Chairman), Mr J F Harforth (Society Vice Chairman), Mr J S Strang (Society Treasurer), and Representatives from the Native Breed Societies.

The good news from the Native Breed Societies is that having seen several years of rapidly declining numbers of registrations, many of the societies are reporting that numbers of foals being passported has at last stabilised, and in some cases, actually slightly improved during 2017.

It is pleasing to hear a constructive report on 2017 from Sue McGeever, secretary of the Exmoor Pony Society, who expects the year end registration numbers to be up on last year. She commented that foals have sold well this autumn, helped by the stunning success of Barhill Marigold who was awarded the overall Mountain and Moorland Working Hunter Pony Championship at the Horse of the Year Show, and also partly due to the positive influence of social media. The Exmoor Pony Society has set up three Facebook pages that are looked after by various members. These pages are carefully moderated for any unacceptable posts and have been an important factor in advertising foals for sale, bringing in interest from all over the country. It is refreshing to hear of this positive side to social media use, where posts regarding ponies for sale reached two thousand people, had one hundred and twenty shares, and has had a constructive effect on the sales market for the Exmoor breed.

The Native Breed Societies, along with all other Passport Issuing Organisations, are having to cope with the demands of meeting the new requirement of supplying data to the Central Equine Database. This is an extra, time-consuming complication, on top of the already fairly complex process of passport production which will inevitably increase the cost of producing these documents.

In 2017, as in the past, the Society continues to support all the Native Breed Societies, by providing and moderating the well-respected panel of judges, and by offering the extensive showcase of classes throughout the country in which our wonderful ponies can compete, and be seen to excel.

Gill Wright
Chairman

**THE NATIONAL PONY SOCIETY
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British Riding Pony Stud Book Committee

Committee Members: Mrs J Stuart (Chairman), Mrs M-C Nimmo (Society Chairman), Mr J F Harforth (Society Vice Chairman), Mr J S Strang (Society Treasurer), 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).

Although these continue to be challenging times for studs, I am pleased to report that registrations and transfers have run at a similar level to 2016. Fees have again been frozen for the coming year but will be reviewed for 2019.

Weatherby's continue to administer our Stud Book and registration service in their usual professional and friendly way, something our members often comment on. Their expertise and expansive knowledge within the equestrian industry, has provided a great support for the Committee and has helped to provide the efficient and cost-effective service we have today.

The Committee is currently working on expanding the sport/competition registers, reviewing all current registration criteria, and also in conjunction with the office, updating the Stud Book information on the new website. Most queries can be dealt with by e-mail which means we only have to hold two meetings a year, which again helps us remain cost effective.

The 2017 season saw Cusop Dimension once again heading the pony sire ratings, with Kilvington Scoundrel heading the larger height section. The young stallion award was won by Turberry Top Cat.

Jayne Stuart
Chairman

Competitions Committee

Committee Members: Mrs M-C Nimmo (Chairman & Society Chairman), Mrs J S P Webb (Vice Chairman), Mr P C Davis, Mrs S P M Hird, Mrs J M James, Mrs J McAuliffe, Mrs J McNaught, Mrs J Stuart, Mrs M A Taylor (Co-opted Trustee), Ms G A Wright.

The Competitions Committee are grateful to our Sponsors, longstanding and new, for their support which allows us to give a wide range of classes for our members to compete in. The qualifiers which run throughout the country are popular and well supported, with a high standard at all levels in the finals at the Summer Championship Show.

The Royal International Horse Show M&M WHP, sponsored by NAF at Hickstead, again proved to be very popular with an excellent entry forward for the final. The standard of jumping improves every year.

The Baileys Mountain and Moorland Ridden Pony of the Year and Snuggy Hoods plaited Working Hunter Pony of the Year finals, at Horse of the Year Show, were well supported with quality ponies forward.

Marie-Claire Nimmo
Chairman

**THE NATIONAL PONY SOCIETY
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Show Committee

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

The past year was extremely busy for the show team. We began at the Spring Festival at Onley, on a scorching hot day and there was a real buzz about the show. Lots of people took the time to post comments in the suggestion box, which gave us some useful feedback. Despite losing our Junior HOYS qualifiers and half of the flat M&M's, entries remained stable. Our own RIHS M&M Working Hunter classes were very well supported, and overall, the show was a success.

The Summer Championships at Malvern began with a bang, with the Dog Show attracting huge entries, competing for some fabulous prizes. Judge, Janet James, had a difficult job, with one particular class attracting twenty-two entries. The overall Supreme Lorry Dog of the Year was Bunty, owned and handled by Mr Alan Robertson, who received a magnificent hamper during the evening performance on Tuesday night. Horse entries remained stable and despite a deluge on Wednesday's evening performance, the show went with a real swing. Our own finals continue to be popular and we are grateful that people take the time and trouble and do the miles to qualify for them.

The addition of the Autumn Show at quite a late stage meant extra work for the show team, and for the office, but it proved very popular and will continue in 2018.

Finally, I would like to thank my fabulous team, who always go the extra mile.... without fail. The team consists of all of our judges, stewards and helpers, not forgetting Council, who keep us up to the mark, together with Sacha, Megan and Heather, who do most of the donkey work.

Jayne McAuliffe
Chairman

**THE NATIONAL PONY SOCIETY
TRUSTEES ANNUAL REPORT (CONTINUED)
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Judges Selection Committee

Committee Members: Mr J F Harforth (Chairman & Society Vice Chairman), Mrs J M James (Vice Chairman), Mrs M-C Nimmo (Society Chairman), Mr J S Strang (Society Treasurer), Mr P Boustead, Mr P C Davis, Mrs S P M Hird, Mrs J McAuliffe, Mrs J McNaught, Mrs M A Taylor (Co-opted Trustee), Ms G A Wright, Mrs J Webb (Co-opted).

The NPS 2017 Judges' Assessment took place on Saturday 18th February 2017 at Stretcholt Equestrian Centre, Somerset. The calibre of candidate was encouraging. Five Mountain & Moorland and two Riding Pony/Hunter Pony candidates passed and became probationary judges.

Our 2017 Judges Conference was held on the 25th February at The Belfry Hotel, Sutton Coldfield, West Midlands, prior to the AGM. It was well supported by judges and members alike. The breed table format was very well received. I would like to thank all the breed representatives and the Riding Pony and Hunter Pony experts for giving their time and sharing their enthusiasm and knowledge. I would also like to thank David Blair for his very informative talk and slide show which was extremely appreciated by all.

The Young Judges competition, held at the Summer Championships, is increasing in popularity year on year. The competition is hotly contested and the standard of competitor is a credit to the Areas' hard work in advance of the competition. I hope that the experience gained from the competition will benefit our Society in the years to come.

2018 will see five successful probationers, one RPB/HPB and four M&M, join our 'B' Panel of judges. One judge was elevated to the Annotated 'A' Panel and two judges were elevated to the NPS Full A Panel. I wish them well and hope they really enjoy their time judging for the Society.

May I politely remind all judges that they must attend a Judges Conference at least once every four years in order to remain on the Society Judges Panel.

The next Judges Conference will be held at Moreton Morrell College, Warwickshire on Sunday 16th September 2018. Full details and itinerary will be released in due course. I do hope that many judges and members will be able to attend.

It is hoped, due to very popular demand, that Richard Miller and Meirion Davies will make a return appearance with their hilarious double act, to sign off our Conference with a giggle or two.

I would like to say a huge thank you to Janet James, my Vice Chairman, for all her hard work and dedication to the Judges Panel. Mrs James puts in an enormous amount of effort on our behalf and I really am most grateful to her.

Finally, I would like to express my personal thanks to all members of the Judges Selection Committee for their commitment and support over the last year.

Jerome Harforth
Chairman

**THE NATIONAL PONY SOCIETY
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FINANCIAL REVIEW

Treasurer's Report

I am pleased to report that the Society has continued to benefit from the prudent approach to financial control which the Trustees have agreed to support. All members of Council are aware of the need to review the financial implications of any proposals in order to achieve best value for money before any project is approved.

In my Report last year, I referred to the incorporation of the Area accounts into those of the Society and that I hoped 2017 would prove to be a lot more straightforward for the Area Treasurers. This was the second year of incorporation of the Area accounts, and the majority of the quarterly returns are submitted on a timely basis and to a high level of accuracy. Undoubtedly, some Areas found the discipline of preparing the financial returns more challenging than others and have taken up the suggestion of employing a book-keeper to help them with this task. I am most grateful to everyone for their assistance in meeting the tight deadlines to which we have to work.

This year, the Area expenditure exceeded income which resulted in a deficit of £14,960 compared to a surplus in 2016 of £11,325, a turnaround of £26,285. The consolidated net income before losses on investments was £24,323 and once the Area deficit is added back, the Society surplus becomes £39,283 compared to the previous year of £49,331. There was a loss on investments in the current year of £4,843 compared with a gain of £10,243 in 2016. However, the value of the investments continue to be greater than the book cost and earn a satisfactory annual income. Costs continue to rise year on year and the Trustees will be reviewing possible means of ensuring that these additional costs are covered by increased income.

In conclusion, I would like to thank Chris Graham, our sponsor co-ordinator, who continues to do sterling work on behalf of the Society, our hard working book-keeper, David Orchard, and our dedicated staff members Sacha Shaw, Megan Smith and Heather Abrahall. Finally, an enormous debt of gratitude is due to our loyal sponsors for their continuing financial support.

Steven Strang
Treasurer

**THE NATIONAL PONY SOCIETY
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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

**THE NATIONAL PONY SOCIETY
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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.

**THE NATIONAL PONY SOCIETY
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FOR THE YEAR ENDED 31 OCTOBER 2017**

CHAIRMAN'S STATEMENT

It was a great honour to become the Chairman for 2017, but I did experience some misgivings knowing that the two previous incumbents would be hard acts to follow. However, I have received great support from my Vice Chairman, Jerome Harforth, the Trustees, office staff and our President, Bill Ireland.

In February, we held a Judges Assessment at Stretcholt in Somerset, attracting a good number of candidates. The next Assessment will be held in 2019 as we now hold Judges Conferences and Assessments in alternate years, and the Conference will be on 16th September this year at Moreton Morrell.

The Show Committee put in a great deal of work and effort to provide us with three excellent shows, namely the Spring Festival, Summer Championships and the resurrected Autumn Festival. The latter received good feedback from the membership, so it will be repeated again this year.

Our M&M WHP Final, kindly sponsored by NAF, at the Royal International Horse Show was a great Championship of a very high standard.

Once again, our very versatile ponies proved their worth at the NPS Dressage Championships which are extremely popular and well supported.

We had a trade stand for the first time at the Horse of the Year Show, well situated in the Societies Area. This was a resounding success and we had a great many visitors over the week buying merchandise, making enquiries and also meeting some of the Trustees and the office team. We must also thank the very kind helpers that ensured the constant manning of the stand over the show period. Another first, was the joint sponsorship with Snuggly Hoods of the plaited WHP's. The standard was incredibly high and showcases once again the versatility and ability of the British Riding Pony. We were very honoured that our Patron, HRH The Princess Royal attended the show to present the Gordon Winter Trophy to the winner of our prestigious NPS/Baileys Ridden M&M Championship.

In November, we sent a team of young riders to New Zealand, representing the NPS in the Tri Nation Challenge. These young people did us proud, not only being overall joint winners but as ambassadors for the Society.

We would like to thank our sponsors, large and small, without whom we could not run the shows and competitions for the membership. Many thanks are also due to the NPS Areas for their support and the running of events for their local members. I would also like to sincerely thank all the volunteers and helpers, who year on year come to our shows and give their valuable time, it is so appreciated.

Lastly, I would like to thank Steven Strang, our Treasurer, for ensuring that the finances of the Society remain in good order.

Marie-Claire Nimmo.
Chairman.

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 11 January 2018.

Mrs M-C Nimmo
Chairman

Marie-Claire Nimmo

**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 2017 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

20/11/2018

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 2017

	Note	Unrestricted 2017 £	Unrestricted 2016 £
Income and Endowments			
Donations and legacies	3	160,928	167,329
Income from other trading activities	4	19,620	13,616
Income from investments	5	8,254	9,719
Income from charitable activities	6	412,144	365,475
Other income		<u>7,814</u>	<u>24,643</u>
Total income and endowments		<u>608,760</u>	<u>580,782</u>
Expenditure			
Costs of raising funds	7	65,030	31,905
Expenditure on charitable activities	8	<u>519,407</u>	<u>488,221</u>
Total expenditure		<u>584,437</u>	<u>520,126</u>
Net income/(expenditure) before gains and losses on investments		24,323	60,656
Net gains/(losses) on investments		<u>(4,843)</u>	<u>10,243</u>
Net income/(expenditure)		19,480	70,899
Transfers from area branches		<u>8,327</u>	<u>178,550</u>
Net movement in funds		27,807	249,449
Reconciliation of funds			
Balance brought forward at 1 November 2016		<u>660,694</u>	<u>411,425</u>
Balance carried forward at 31 October 2017		<u>688,501</u>	<u>660,694</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 20 to 29 form part of these financial statements.

THE NATIONAL PONY SOCIETY
BALANCE SHEET
AS AT 31 OCTOBER 2017

	Note	2017 £	2017 £	2016 £	2016 £
Fixed Assets					
Tangible assets	12		<u>1,996</u>		<u>1,416</u>
			1,996		1,416
Current Assets					
Investments	13	201,603		206,446	
Stocks		4,032		3,349	
Debtors	14	19,610		10,767	
Cash at bank and in hand		<u>486,308</u>		<u>461,320</u>	
		711,553		681,882	
Creditors: Amounts falling due within one year	15	(<u>25,048</u>)		(<u>22,604</u>)	
Net Current Assets			<u>686,505</u>		<u>659,278</u>
			<u>688,501</u>		<u>660,694</u>
Funds					
Unrestricted Funds					
General Fund	16		687,551		658,744
Designated Funds	16		<u>950</u>		<u>1,950</u>
			<u>688,501</u>		<u>660,694</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11/10/18 and signed on its behalf by:



J Steven Strang
Treasurer

The notes on pages 20 to 29 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 2017**

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 (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2017**

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 (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2017

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

	2017	2016
	£	£
Donations		
Donations and sponsorship	21,236	29,919
Subscriptions	<u>139,692</u>	<u>137,410</u>
	<u>160,928</u>	<u>167,329</u>

4. Income from other trading activities

	2017	2016
	£	£
Sponsorship	<u>19,620</u>	<u>13,616</u>

5. Income from investments

	2017	2016
	£	£
Income from UK listed investments	7,328	8,076
Bank interest receivable	<u>926</u>	<u>1,643</u>
	<u>8,254</u>	<u>9,719</u>

THE NATIONAL PONY SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2017

6. Income from charitable activities

	2017	2016
	£	£
Show income	223,947	190,888
Branch income (note 21)	160,393	149,383
Pony registration and prefixes income	24,174	23,427
National Pony Society Review	<u>3,630</u>	<u>1,777</u>
	<u>412,144</u>	<u>365,475</u>

7. Costs of raising funds

	2017	2016
	£	£
Cost of membership benefit and administration	35,375	19,589
Sponsorship	<u>29,655</u>	<u>12,316</u>
	<u>65,030</u>	<u>31,905</u>

8. Expenditure on charitable activities

	2017	2016
	£	£
Show expenditure	166,047	154,985
Branch expenditure (note 21)	175,353	138,058
Pony registration expenditure	27,320	29,184
National Pony Society Review expenditure	6,625	5,443
Support Costs	<u>144,062</u>	<u>160,551</u>
	<u>519,407</u>	<u>488,221</u>

THE NATIONAL PONY SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2017

Expenditure on charitable activities by activity type

	Direct Cost 2017 £	Support Costs 2017 £	Year ended 31 October 2017 £	Year ended 31 October 2016 £
Show expenditure	341,400	144,062	485,462	453,594
Pony registration expenditure	27,320	-	27,320	29,184
National Pony Society Review expenditure	<u>6,625</u>	<u>-</u>	<u>6,625</u>	<u>5,443</u>
	<u>375,345</u>	<u>144,062</u>	<u>519,407</u>	<u>488,221</u>

9. **Support costs**

	2017 £	2016 £
Administration fees	2,753	33,200
Staff costs	35,376	14,786
Bookkeeping fees	3,181	6,129
Premises costs and business insurance	28,661	29,721
Travel and subscriptions	3,872	3,721
Printing, postage and stationery	14,739	18,537
Depreciation	1,777	992
Irrecoverable VAT	20,228	21,376
Other	23,735	25,697
Audit fees	6,200	5,850
Legal and professional fees	<u>3,540</u>	<u>542</u>
	<u>144,062</u>	<u>160,551</u>
Allocated to:		
Expenditure on charitable activities	<u>144,062</u>	<u>160,551</u>

THE NATIONAL PONY SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2017

10. Net expenditure for the year

	2017	2016
	£	£
This is stated after charging:		
Depreciation	1,777	992
Auditors remuneration		
Audit fees	<u>8,020</u>	<u>5,850</u>

11. Staff costs and emoluments

	2017	2016
	£	£
Staff costs were as follows:		
Salaries and wages	68,039	28,000
Social security costs	1,993	1,573
Pension costs	<u>675</u>	<u>-</u>
	<u>70,707</u>	<u>29,573</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 (2016: none)

THE NATIONAL PONY SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2017

12. Tangible fixed assets

	Furniture And Equipment £	Total £
Cost		
At 1 November 2016	3,474	3,474
Additions	2,357	2,357
Disposals	-	-
At 31 October 2017	<u>5,831</u>	<u>5,831</u>
Depreciation		
At 1 November 2016	2,058	2,058
On disposal	-	-
Charge for year	<u>1,777</u>	<u>1,777</u>
At 31 October 2017	<u>3,835</u>	<u>3,835</u>
Net book value		
At 31 October 2017	<u>1,996</u>	<u>1,996</u>
At 31 October 2016	<u>1,416</u>	<u>1,416</u>

13. Investments

	2017 £	2016 £
Movement in market value		
Market value at 1 November 2016	206,446	196,203
Additions at cost	-	-
Net gains/(losses) on revaluations in the period	<u>(4,843)</u>	<u>10,243</u>
Market value at 31 October 2017	<u>201,603</u>	<u>206,446</u>
Historical cost at 31 October 2017	<u>200,000</u>	<u>200,000</u>

14. Debtors

	2017 £	2016 £
Other debtors	4,258	2,490
Prepayments	<u>15,352</u>	<u>8,277</u>
	<u>19,610</u>	<u>10,767</u>

THE NATIONAL PONY SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2017

15. Creditors: Amounts falling due within one year

	2016	2016
	£	£
Trade creditors	3,803	6,562
Other creditors	1,684	2,673
Accruals and deferred income	<u>19,561</u>	<u>13,369</u>
	<u>25,408</u>	<u>22,604</u>

Creditors at the year ended includes deferred income of £5,430 (2016: £nil) representing deferred show income received in the year for 2018 shows.

16. Unrestricted income funds

	Total Funds
	£
General funds	
Balances at 1 November 2016	658,744
Income	608,760
Expenditure	(583,437)
Gain/(loss) on investments	(4,843)
Transfers from area branches	<u>8,327</u>
Balances at 31 October 2017	<u>687,551</u>
Designated funds	
<u>Welfare fund</u>	
Balances at 1 November 2016	1,200
Expenditure	<u>(1,000)</u>
Balances at 31 October 2017	200
<u>Life Membership fund</u>	
Balances at 1 November 2016	<u>750</u>
Balances at 31 October 2017	750
Total Designated fund at 31 October 2017	<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 2017

17. Analysis of net assets between funds

	Unrestricted Fund
Fund balances at 31 October 2017 are represented by:	£
Tangible fixed assets	1,996
Net current assets	<u>686,505</u>
Net assets at 31 October 2017	<u>688,501</u>

18. Financial Commitments

At 31 October 2017 the Society was committed to making the following payments under operating leases relating to office equipment:

	2017	2016
	£	£
Total payments falling due:		
Within one year	5,270	5,425
Between one and five years	<u>7,891</u>	<u>10,792</u>
Total	<u>13,161</u>	<u>16,217</u>

19. Transactions with the trustees

Trustees received no remuneration during the current or preceding period. Two trustees received reimbursement for expenditure during the period amounting to £334 (2016: four trustees received £725).

Certain trustees were reimbursed for expenditure amounting to £2,013 (2016: £718) 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 2017

21. Areas' income and expenditure

	Total £
Opening balance as at 01 November 2016	189,875
Transfer from area branches	8,327
Total income	160,393
Total expenditure	<u>(175,353)</u>
Closing balance as at 31 October 2017	<u>183,242</u>

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

	Total £
Donations and legacies	11,078
Income from charitable activities	144,858
Other income	4,457
Total income	<u>160,393</u>

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

	Total £
Expenditure on charitable activities	<u>175,353</u>

22. Transition to FRS 102

The charity prepares its first financial statements that comply with FRS 102 for the year ended 31 December 2017. The charity's date of transition to FRS 102 is 1 November 2015. There are no transition adjustments in the financial statements.