

The Suffolk Horse Society Limited

Annual Report & Financial Statements For the year ended 31st December 2025

Charity Number 220756

Suffolk Horse Society

Report of the Trustees for the Year Ended 31 December 2025

The Trustees who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2025. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charities Act 2011 sets out an explicit requirement for all charities to have purposes which are for public benefit. Reporting on that benefit became a requirement from 31 March 2009. In response to Section 4 of the Act requiring charity trustees to have due regard to public benefit guidance published by the Charity Commission and being aware that the Society must report the activities undertaken to further its charitable purposes for the public benefit the Trustees are satisfied that the charity's objectives are in accordance with the principles of public benefit and that the activities undertaken by the Society during 2025 are in pursuance of those objectives.

Objective: To preserve and promote the breed known as the Suffolk Horse (commonly known as The Suffolk Punch) encouraging ownership and long-term interest in the breed. The Suffolk breed of heavy horse is a livestock animal indigenous to the United Kingdom that has been developed and refined over many generations through careful selection to possess a set of specific inherited characteristics. It is recognised and classified as a Priority Breed on the current RBST Watchlist. However, the Suffolk horse as a breed remains critically endangered. The continuity and prevention from extinction of the Suffolk as a breed conforms to the first principle of public benefit, that the benefit must be identifiable, because not only is the Suffolk a manifestation of a rural cultural heritage but also it constitutes a genetic reservoir and as such is included in the DEFRA conservation strategy for UK Farm Animal Genetic Resources.

The system of stallion licensing, which the Society has maintained since the cessation of the (former) Ministry of Agriculture scheme, continues. In 2013 a new methodology was introduced, whereby the veterinary assessment and Society inspection were conducted at the same time. This has proved effective so was continued in 2025. Three colts were examined during the year, all were successfully licensed.

During 2025 applications for grant funding were received from 65 Suffolk horse owners. In 2024 an encouraging number of coverings were reported which resulted in a pleasing number of 47 foals registered in 2025. The demand for Suffolk horses has remained buoyant throughout 2025. In 2025 an encouraging number of coverings were also reported which is expected to result in a pleasing number of foals in 2026.

The Trustees are extremely grateful to the Horserace Betting Levy Board (HBLB) for the annual grant which it pays to the Society to be used for the preservation and promotion of the Suffolk breed of heavy horse. In 2025 the Society received £31,000 from the HBLB, which have been used to pay grants to stallion and mare owners in the following categories: stallion and mare health, blood sampling, travelling mares and stallions for the purpose of breeding, stallion licensing, foal registration and promotion of the Suffolk horse breed. The Society augments the HBLB grants by twenty percent from its own resources.

The Society owns semen stocks from 22 stallions; this includes semen collected from three additional stallion in 2025. The Society may make further collections in 2026. At least 20% of all semen stocks will not be sold and will be kept in storage to help the diversity of blood lines in the future. The trustees have decided not to value semen stocks in the accounts as it is unknown which semen stock have any value. Any semen purchased from the Society must have permission from the Chairman of the Suffolk Horse Society, the Chairman of the Scientific Committee and the Chairman of the Stud Book and Grants Committee. The SPARKS reports will be used to determine the blood lines of the breeding and semen will be released only for a 'green' mating unless under significant circumstances.

The Society continues to work with Suffolk horse owners to support and encourage more breeding in 2026.

Objective: To collect, verify, preserve and publish pedigrees of the said breed, and other useful information relating thereto. Objective achieved in 2025 by the publication of Volume 101 of the Stud Book, the issuing of equine passports in compliance with UK and EU legislation, and by the gathering of information and registration of animals eligible to appear in Volume 101. Publication has continued in an uninterrupted sequence since Volume 1 was produced in 1880. The integrity of the breed is maintained through meticulous record keeping and careful management of the Stud Book which complies with Commission Decision 96/78/EC laying down the criteria for the entry of animals into equine stud books with the objective of harmonising stud books in European Union countries to enhance the trade in pedigree animals. The Society continued as a passport issuing organisation during the year and participated in focus group work.

Suffolk Horse Society

Report of the Trustees for the Year Ended 31 December 2025

The statistics relating to the population of Suffolk horses in the UK in 2025 are set out below. Those relating to foals registered and stallions licensed are known to be correct, but the other population statistics are dependent upon owners notifying the Society's office of horses which have died and male horses which have been castrated. The accuracy of these statistics has undoubtedly improved as a result of horse owners being reminded, repeatedly, that it is their legal responsibility to report deaths and castrations to the Society. This would account for the fall in total numbers although this figure may still be somewhat overstated.

Stallions licensed and listed in 2025	26
Breeding Mares	72
Registered Foals born in 2025	47
Fillies	25
Colts	22

Objective: To promote the general interests of members of the Society in connection with the breeding and ownership of Suffolk horses. Objective achieved in 2025 by provision of information and broader education about the breed at all levels through publication of two full-colour magazines. The Society attended a number of shows around the country to promote the Suffolk horse and at the end of 2022 purchased a van which has been wrapped with pictures of working Suffolks. This van attended shows in 2025 to promote the breed and encourage the increase membership subscriptions to the Society.

Objective: To offer prizes or premiums or grants for Suffolk horses. In 2025 The Society paid out £3,438 in grants from the Foal & Youngstock Show, the Young Handlers and Affiliated Shows.

Objective: To raise and manage funds, and generally to do all such lawful things which may be incidental or conducive to the attainment of the above objectives. The Suffolk Horse Society was fortunate to receive a substantial legacy in 2024 which has been designated to fund projects specifically to help increase genetic diversity and reduce the level of inbreeding co-efficiency. In 2026 a substantial proportion of this legacy will fund the 'Genomic Project' in conjunction with Nottingham Trent University to conduct a full DNA analysis of the breed. Income from trading activities was lower this year although investment income showed an increased.

In 2026 the Society plans to do more fund raising by organising events, attending shows and by selling more merchandise. The Society is fortunate to receive regular donations from members and supporters and continues to encourage more members to sign up to Gift Aid to help increase donations in 2026.

FINANCIAL REVIEW

The Society's financial position during 2025 was satisfactory but resulted with a net deficit of £37,358 of income over expenditure. Some of the reason for this was an increased expenditure on grants. All levels of income, apart from Investment Income were lower than the previous year. We have had to draw funds out of investments to meet expenditure but that overall, our long-term investments increased in value by £48,672. It is expected that income from our short-term investments will drop in 2026 as interest rates have started to fall.

As has been mentioned the society has planned to spend funds in 2026 on the Genomic Project and this will have the effect of reducing our investment income as the costs of this project are paid. It is expected that the society will have a deficit again in 2026. However, the Society has funds available for expenditure on projects and activities designed to strengthen the Society and increase its capacity to fulfil its charitable objectives and to safeguard the future of the Suffolk Horse Breed.

The net assets of the Society increased by £11,314, which arose solely from the movement in value of our long term investments. No further long-term investments were purchased in the year, and the trustees are looking to conduct a further review of our investments in 2026 to see if they are content with the current holdings.

The Society's reserves policy is to maintain current financial reserves in excess of one year's running costs of the Society.

Suffolk Horse Society

Report of the Trustees for the Year Ended 31 December 2025

STAFF

The Society in 2025 continued to operate with two part time staff: Mrs Belinda Rudderham and Mrs Liz Pardey. The combined hours of the staff was 53 hours per week. Additionally, officers of the Society have assisted with office duties when the need arises.

A new website was installed in 2025 which provides easier access for both members and staff, it is regularly updated with all information that is of interest to Suffolk Horse Society members and owners.

The Grassroots database system has been scrutinised and all memberships have been updated or chased. The membership system is fully operational enabling members to look and change details for themselves, and the office staff are able to produce accurate reports as and when required. In 2025 all breed societies 'migrated' to the new platform within the Grassroots pedigree recording system.

FUTURE PLANS

The Society will continue to raise the public profile of the Society with the objective of significantly increasing the Society's membership and of encouraging more people to own and breed Suffolk horses. The purchase of the Suffolk Horse Society van facilitates with this since it provides staff accommodation and facilities to attend shows throughout the country for more than one day at a time.

Grants in 2026 will continue to use the SPARKS system to determine optimum matings and grants are awarded to encourage genetic diversity, by monitoring mean kinship.

Progress continues to be made, but there are still more people who need to be persuaded to become members of the Society to give their support to the breed even though they may not own a Suffolk horse. The Society's website contains information about horses which are for sale and details of people seeking to purchase a horse. The Society will continue to promote innovative uses for Suffolk horses including riding and private driving. The aim is to create a growing demand for Suffolk horses which will, in turn, encourage more mare owners to breed from their animals.

In 2025, the Society embarked upon plans to develop a series of projects focussing specifically on producing the next generation of brood mares and stallions by encouraging matings which produce progeny with the lowest inbreeding coefficients, this included the import of semen from a genetically rare bloodline from a registered Suffolk stallion in Australia. Towards the end of 2024 the 'Colt Project' was launched whereby a small number of genetically significant colts were identified and assessed, this project continued in 2025 and is ongoing for 2026.

In 2026 the Society will embark upon a significant research project in conjunction with Nottingham Trent University to undertake a genetic analysis of the Suffolk horse breed; understanding the breed's genetic profile will help prevent inbreeding and support efforts to sustain a healthy, viable population for the future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The Suffolk Horse Society is a charitable company limited by guarantee, incorporated on 27 October 1891 (registration number 35060) and registered as a charity on 7 January 1964 (charity number 220756). The principal activity of the charitable company continues to be a charity whose purpose is to preserve and promote the Suffolk horse breed. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association as originally defined and as subsequently amended by Special Resolutions filed with Companies House.

In 2022 a working party of trustees reviewed and updated the Articles of Association using the model recommended by the Charity Commission. The updated Articles of Association were put to the membership in a Special Resolution at the 2023 AGM. The Special Resolution narrowly missed gaining approval and on the advice of a specialist charity lawyer, the updated Articles of Association were put to the membership at the 2025 AGM. Members were able to vote in person or by a proxy vote which is a statutory right of members.

Ensors Accountants LLP were appointed as official scrutineer to conduct the Special Resolution at the AGM. The Special resolution was passed and the Articles of Association duly updated.

In July 2025 a small number of members instigated an EGM to vote on two Special Resolutions: to limit the term of office for trustees to two terms, to be eligible to re-stand after one year, and to remove the facility for a chairman to stand for a fourth year. Members were able to vote in person or by a proxy vote. The Special Resolutions were not passed.

Larking Gowen LLP Chartered Accountants were appointed as official scrutineer to conduct this Special Resolution. The Special resolution failed and the existing rules continue.

Suffolk Horse Society

Report of the Trustees for the Year Ended 31 December 2025

Recruitment and appointment of new trustees

The Trustees who have served during the year are set out on page six. The Society is governed by its Trustees who are elected to the governing Council from the membership at the Annual General Meeting (AGM) and serve for a period of four years, after which period they may put themselves forward for re-election. All Council and Committee members are volunteers and receive no remuneration in respect of their services. Any paid-up member of the Society who is willing to serve and to attend meetings and who wishes to stand for election to the Council may put forward in writing his or her name, which must be supported in writing by two members. The AGM in 2025 was conducted in person. Twelve members applied to be a Trustee in 2025; following a vote, six members were appointed to Council at the AGM.

New Trustees are made aware that as Trustees they carry out the function of and have similar responsibilities to directors of commercial organisations. The role, which carries with it specified legal obligations is defined by the Charity Commission of England and Wales, which states that they have become Related Parties and therefore the transactions that they have with the Society have to be recorded as Related Party Transactions. All Trustees are asked to accurately record all declarations of interest in order to avoid any possible conflicts of interest.

In addition to bi-monthly Council meetings, there are four sub-committees: Marketing Committee, Stud Book and Grants Committee, Shows and Events Committee, and Scientific Committee. The sub-committees usually meet bi-monthly, either in person or virtually.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

In cognisance of their obligations and of Charity Commission Guideline CC25 Managing Charity Risk and Resources, the Trustees make periodic examinations of the major strategic, business and operational risks that the charity may face and monitor the Society's exposure to major risk.

The major risks of the Society have been identified and a management strategy for dealing with them has been drawn up.

The major risks are:

1. That a fire or other disaster might destroy the Society's office and the records contained in it. Fire alarms and fire prevention equipment are in place. Duplicate records are downloaded and stored in another place.
2. That the Society's secretaries might, for some reason, be prevented from working for an extended period of time, in which case temporary replacements would be hired.
3. That the Society's funds might be plundered by fraud or failure of an institution with which they were invested. The funds of the Society are invested and held by a number of different institutions. Regular checks and balances are made to ensure that all funds remain in place. Additionally, the Council seeks advice of an independent 'investment scrutineer' to review all investments.
4. That there might be a serious accident at one of the Society's events causing personal injury or even death. The Society ensures that a Risk Assessment is produced for each event and that action is taken to mitigate risks that have been identified. The Society has public liability insurance up to £10,000,000; employers' liability up to £10,000,000; and trustees' indemnity cover up to £1,000,000 per trustee.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
00035060 (England and Wales)

Registered Charity number
220756

Registered office
Suite 8 Britannia House
Bentwaters Business Park
Rendlesham
Suffolk
IP12 2TW

**Report of the Trustees
for the Year Ended 31 December 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Mr Matthew Bundock	Appointed April 26 th 2025
Mr Charles Cooke	Resigned April 26 th 2025
Mr Mark Donsworth	Chairman Scientific Committee (From August 2022 – April 2025)
Clare, Countess of Euston	Resigned April 26 th 2025
Mrs Fiona Fleming	Appointed April 26 th 2025
Mr John Fleming	Chairman Stud Book & Grants Committee
Mrs Jayne Groom	Chairman Marketing Committee, President (from April 2025)
Mrs Cheryl Grover	
Mrs Pauline Hayter	Appointed April 26 th 2025 Chairman Scientific Committee July 2025 - November 2025
Mr Alan Hawes	Treasurer
Mrs Andrea Hoskins	
Mr Frank Kinge	
Mr Bruce Langley McKim	
Mr John Latham	
Mrs Christine Oakley	President Elect (from April 2025)
Mr George Pratt	
Mrs Gail Sprake	Vice Chairman (April 2022 – April 2025) Company Secretary Chairman Scientific Committee (from November 2025)
Mr Bruce Smith	Appointed April 26 th 2025
Mr Paul Smith	Vice Chairman (from April 2025) Chairman Shows & Events Committee
Mr Chris Spalding	
Mr Neil Syrett	President (April 2024 – April 2025)
Mrs Julie Turner	Appointed April 26 th 2025
Miss Sue Wager	Suffolk Horse Society Chairman (since April 2023) Stud Book Coordinator

Company Secretary

Mrs Gail Sprake

Independent Examiners

Ensors

Blyth House

Rendham Road

Saxmundham

Suffolk

IP17 1WA

Approved by the Board of Trustees on 24th March 2026 and signed on its behalf by:



Mrs G Sprake –
Company Secretary

Suffolk Horse Society
Statement of Financial Activities
For the year ended 31 December 2025

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	2025 Total	2024 Total
INCOME & ENDOWMENTS						
Membership Subscriptions		30,073	-	-	30,073	31,739
Donations and Grants		15,863	38,422	-	54,285	58,302
Legacies		6,059	-	-	6,059	323,479
Gift Aid		6,506	-	-	6,506	12,766
Trading Activities	4	35,042	1,600	-	36,642	38,204
Investment Income	5	49,577	12,497	-	62,074	58,306
Total Income		143,120	52,519	-	195,639	522,796
EXPENDITURE						
Raising Funds	6	47,213	-	-	47,213	46,306
Grants		3,438	38,256	-	41,694	34,504
Charitable Activities	7	118,313	25,777	-	144,090	127,552
Total Expenditure		168,964	64,033	-	232,997	208,362
Net income and net movements in funds before gains and losses on investments	-	25,844	- 11,514	-	-37,358	314,434
Net Gains /Loss on Investments		45,391	- 7,165	10,446	48,672	71,720
Net income and net movement in funds		19,547	- 18,679	10,446	11,314	386,154
RECONCILIATION OF FUNDS						
Total Funds brought forward		1,509,120	232,396	60,284	1,801,800	1,415,646
Total Funds carried forward		1,528,667	213,717	70,730	1,813,114	1,801,800

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

The notes on pages 10 to 14 form part of these financial statements

Suffolk Horse Society

Balance Sheet As at 31st December 2025

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	2025 Total	2024 Total
FIXED ASSETS						
Heritage Assets	8	60,960	-	-	60,960	60,960
Tangible Assets	9	7,480	-	-	7,480	13,590
Investments	10	1,245,078	132,653	70,730	1,448,461	1,409,789
		<u>1,313,518</u>	<u>132,653</u>	<u>70,730</u>	<u>1,516,901</u>	<u>1,484,339</u>
CURRENT ASSETS						
Stocks	11	2,849	-	-	2,849	3,884
Debtors	12	11,814	2,479	-	14,293	16,903
Investments	13	198,000	89,232	-	287,232	324,465
Cash at Bank		22,636	- 1,101	-	21,535	7,668
		<u>235,299</u>	<u>90,610</u>	<u>-</u>	<u>325,909</u>	<u>352,920</u>
CURRENT LIABILITIES						
Creditors- Amounts falling due within one year	14	- 20,150	- 9,546	- -	29,696	- 35,459
NET CURRENT ASSETS		<u>215,149</u>	<u>81,064</u>	<u>-</u>	<u>296,213</u>	<u>317,461</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,528,667</u>	<u>213,717</u>	<u>70,730</u>	<u>1,813,114</u>	<u>1,801,800</u>
NET ASSETS		<u>1,528,667</u>	<u>213,717</u>	<u>70,730</u>	<u>1,813,114</u>	<u>1,801,800</u>
FUNDS OF THE CHARITY						
Unrestricted Funds :						
General Fund					1,528,667	1,509,120
Restricted Funds:						
Breeding Fund					213,717	232,396
Endowment Fund:						
Breeding Appeal Fund					70,730	60,284
Total charity Funds	15				<u>1,813,114</u>	<u>1,801,800</u>

The charitable Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2025.

The notes on pages 10 to 14 form part of these financial statements

Suffolk Horse Society

Balance Sheet - Continued As at 31st December 2025

For the financial year in question the company was entitled to exemption under Section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

The trustees acknowledge their responsibilities for -

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

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

These financial statements were approved by the Board of Trustees and authorised for issue on 24th march 2026 and were signed on its behalf by -



.....
Ms S Wager
Chairman



.....
Mr P Smith
Vice Chairman

Suffolk Horse Society

Notes to the financial statements For the year ended 31 December 2025

1. General Information

The charity is a public benefit entity and a registered charity in England and Wales and is a company incorporated and limited by guarantee.
The address of the principle office is Suite 8 Britannia House Rendlesham Suffolk IP12 2TZ.

2. Statement of Compliance

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, The Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK published in October 2019, and the Companies Act 2006.

The financial statements have been prepared to give a 'true and fair' view of the Charity.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income and expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going Concern

The accounts have been prepared on the going concern basis and the Trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern. The trustees have taken into account the impact of COVID19 in making this assessment.

Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the Charities objectives.

Restricted funds are amounts where the donor has specified the purpose of the use of the funds and relate to donations and grants given for breeding purposes.

Endowment funds relate to funds received for a restricted purpose. The investment income received from the capital invested can be spent on this purpose, with the capital remaining as an investment.

Income

Income is included in the statement of financial activities when entitlement has passed to the Charity; it is probable that the economic benefits associated with the transaction will flow to the Charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Investment Income is recognised once a dividend has been declared.
- Short term deposit interest is included when the amount can be measured.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its members, including those support costs and costs relating to the governance of the charity.
- Grants payable are recognised in the accounts at the point at which the charity has undertaken an obligation to make payment out of existing funds. Generally this is when the recipient has met any conditions of the award and the grant has been approved for payment by the trustees.

Suffolk Horse Society

Notes to the financial statements For the year ended 31 December 2025

Impairment of fixed assets

A review of indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and consequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Taxation

The charity is exempt from Corporation Tax on its charitable activities.

4. Other Trading Activities

	2025	2024
Income from Events	21,226	23,284
Sale of Promotional Items	11,423	12,214
Other Income (Including semen sales)	3,993	2,706
	<hr/>	<hr/>
	36,642	38,204

5. Investment Income

	2025			2024		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
Dividend Income	40,247	8,019	48,266	37,378	6,774	44,152
Interest Received	9,330	4,478	13,808	8,995	5,159	14,154
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	49,577	12,497	62,074	46,373	11,933	58,306

6. Raising Funds

	2025	2024
Costs of Membership	9,287	17,362
Promotion and Furtherance	6,997	7,070
Expenditure on Events	21,106	12,925
Promotional Items	9,823	8,949
	<hr/>	<hr/>
	47,213	46,306

7. Charitable Activities

Employment Costs	54,421	58,642
Office Costs	36,789	25,839
Depreciation of Tangible Assets	6,758	6,752
Bank Charges	719	1,677
Accountancy, Legal and Professional fees	19,626	19,171
	<hr/>	<hr/>
Restricted Funds -	118,313	112,081

Semen Collection Costs		
Frozen Semen storage costs	15,873	10,216
Bloods & DNA	5,779	1,956
Stallion Licensing Expenses	2,100	2,302
Admin	1,633	997
	392	-
	<hr/>	<hr/>
	144,090	127,552

Suffolk Horse Society

Notes to the financial statements Year Ended 31 December 2025

8. Heritage Assets	<u>2025</u>	<u>2024</u>
These consist of 25 paintings valued by John Day in March 2019 Market Value at 1st January and 31 December 2025	60,960	60,960
Net Book Value at 31st December 2025 and 2024	60,960	60,960

9. Tangible Fixed Assets	2025	2024
	Plant And Machinery	Plant And Machinery
Cost		
At 1st January 2025	37,945	40,939
Additions	648	0
On Disposals	<u>0</u>	<u>- 2,994</u>
At 31st December 2025	38,593	37,945
Depreciation		
At 1st January 2025	24,355	20,597
Charge for the year	6,758	6,752
On Disposals	<u>0</u>	<u>-2,994</u>
At 31st December 2025	31,113	24,355
Net Book Value		
At 31st December 2025	7,480	13,590
At 31st December 2024	13,590	20,342

Depreciation is provided at 25% on cost.

10. Investments

Listed Investments -	Unrestricted Funds	Restricted Fund	Endowment Fund	Total 2025	Total 2024
Cost or Valuation -					
At 1st January 2025	1,199,687	149,818	60,284	1,409,789	1,135,613
Purchases	-	-	-	-	202,456
Sales	-	- 10,000	-	-10,000	-
Fair Value Movements	45,391	- 7,165	10,446	48,672	71,720
At 31st December 2024	<u>1,245,078</u>	<u>132,653</u>	<u>70,730</u>	<u>1,448,461</u>	<u>1,409,789</u>

All investments shown above are held at valuation.

11. Stocks

	<u>2025</u>	<u>2024</u>
Merchandise	2,849	3,884
	<u>2,849</u>	<u>3,884</u>

Stocks are valued at the lower of cost and net realisable value.

12. Debtors

	<u>2025</u>	<u>2024</u>
Trade Debtors	-	-
Prepayments and accrued income	11,803	14,995
Other debtors	<u>2,490</u>	<u>1,908</u>
	<u>14,293</u>	<u>16,903</u>

Suffolk Horse Society

Notes to the financial statements Year Ended 31 December 2025

	<u>2025</u>	<u>2024</u>
13. Investments		
Short-Term deposits	287,232	324,465

14. Creditors: Amounts falling due within one year

	<u>2025</u>	<u>2024</u>
Trade Creditors	11,203	11,857
Social security and other taxes	383	370
Pension Liabilities	195	174
Accruals and Deferred Income	17,915	23,058
	<u>29,696</u>	<u>35,459</u>

15. Total Charity Funds

	At 01/01/2025	Income	Expenditure	Investment Gains(Losses)	At 31/12/2025
Unrestricted Fund	1,509,120	143,120	168,964	45,391	1,528,667
Restricted Fund	232,396	52,519	64,033	-7,165	213,717
Endowment Fund	60,284	-	-	10,446	70,730
	<u>1,801,800</u>	<u>195,639</u>	<u>232,997</u>	<u>48,672</u>	<u>1,813,114</u>
	At 01/01/2024	Income	Expenditure	Investment Gains(losses)	At 31/12/2024
Unrestricted Fund	1,266,906	330,228	158,387	70,373	1,509,120
Restricted Fund	89,985	192,568	49,975	182	232,396
Endowment Fund	58,755	-	-	1,529	60,284
	<u>1,415,646</u>	<u>522,796</u>	<u>208,362</u>	<u>71,720</u>	<u>1,801,800</u>

Analysis of Net Assets

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2025	Total 2024
Heritage Assets	60,960	-	-	60,960	60,960
Tangible Assets	7,480	-	-	7,480	13,590
Investments	1,245,078	132,653	70,730	1,448,461	1,409,789
Current Assets	235,299	90,610	-	325,909	352,920
Current Liabilities	20,150	9,546	-	29,696	35,459
	<u>1,528,667</u>	<u>213,717</u>	<u>70,730</u>	<u>1,813,114</u>	<u>1,801,800</u>

Analysis of Net Assets

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
Heritage Assets	60,960	-	-	60,960	60,960
Tangible Assets	13,590	-	-	13,590	20,342
Investments	1,199,687	149,818	60,284	1,409,789	1,135,613
Current Assets	260,335	92,585	-	352,920	231,222
Current Liabilities	- 25,452	-10,007	-	- 35,459	-32,491
	<u>1,509,120</u>	<u>232,396</u>	<u>60,284</u>	<u>1,801,800</u>	<u>1,415,646</u>

Suffolk Horse Society

Notes to the financial statements Year Ended 31 December 2025

16. Related Parties

During the year, the charity made grants to the following persons who are trustees of the charity:

	<u>2025</u>	<u>2024</u>
Mr J Fleming	605	645
Mr F A Kinge	3,125	1,325
Mr B McKim	3,833	1,048
Mr G Pratt	2,786	1,115
Mrs A Hoskins	1,650	2,087
Mr P Smith	690	625
Mrs J Groom	1,690	950
Mr J Latham	650	815
Mr C Spalding	0	20
Mrs G Sprake	200	0
Mrs J Turner	400	0

17. Trustee remuneration and expenses

Mr A Hawes has received fees of £7,000 for accounting services during the year (2024: £3,500). No other trustee or any person connected with them received any remuneration in the year. The charity paid a total of £3,737 to Trustees as a reimbursement of expenses during the year. (2024: £2,210)

18. Contingencies

At the 31st December 2025 the company had entered into a contract for £55,800 to provide for the Genotyping of Horse Populations. This work will be carried out during 2026. No costs had been incurred in the year. (2024: Nil).

19. Controlling party

The ultimate controlling party is considered to be the Members.

INDEPENDENT EXAMINERS REPORT
TO THE TRUSTEES OF THE SUFFOLK HORSE SOCIETY
FOR THE YEAR ENDED 31 DECEMBER 2025

I report to the trustees on my examination of the financial statements of The Suffolk Horse Society (the charity) for the year ended 31 December 2025.

Responsibilities and basis of report

As trustees of the charity (and its directors for the purpose of Company Law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act') and the Charities Act 2011 ('the 2011 Act').

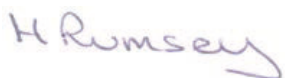
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

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

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



Helen Rumsey FCA
Ensors

Blyth House
Rendham Road
Saxmundham
Suffolk
IP17 1WA

Dated: 2 April 2026