

Cleveland Bay Horse Society of the United Kingdom
(a company limited by guarantee)

Trustees report and unaudited financial statements
for the year ended 31 May 2026

Company no: 00022866
Charity no: 293872

Cleveland Bay Horse Society of the United Kingdom
(a company limited by guarantee)

Financial Statements

for the year ended 31 May 2026

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Cleveland Bay Horse Society of the United Kingdom
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Trustees Annual Report for the year ended 31 May 2026

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 May 2026. 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 objects for which The Cleveland Bay Horse Society is established are to (1) encourage the breeding and improvement of horses, particularly the Cleveland Bay; (2) to improve the general standards in the management, use and treatment of horses generally, and of the Cleveland Bay Horse in particular, by facilitating the distribution and acquisition of knowledge and learning among breeders, owners, judges, veterinarians, trainers and members of the public; (3) to provide or assist in the provision for the public benefit, of facilities for recreation or other leisure time occupation, through the use of horses, but confined to facilities provided in the interests of social welfare with the meaning and so as to satisfy the requirements of the Recreational Charities Act 1958; and (4) to prevent cruelty to and promote the welfare of horses.

Significant activities

The provision of premiums to Cleveland Bay breeders encourages Cleveland Bay breeding and subsidises breeding costs in order to improve breed population and genetic viability. Promoting the Cleveland Bay through the annual magazine, newsletters, shows and other direct promotion, including the website and social media, provides a framework for Cleveland Bay breeders and enthusiasts to engage with each other, exchange views and promote awareness and use of the Cleveland Bay.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity, unfortunately, continues to battle with the cost-of-living crisis and the subsequent effects this has on the membership and breeding programs. 2025 saw a significant reduction in registrations of foals, with only 16 registered in the UK and 4 overseas. This is mainly in part due to a change in UK Government leadership and lack of certainty for members in their disposable income. Additional costs for veterinary care, livery and winter feed have also had a significant impact. At the start of the year, the climatic changes have affected the breeding cycle of mares, adding extra fertility issues to overcome and at the end of the year, lack of winter forage forced up prices providing additional financial strain. Horse shows continue to provide Cleveland Bay classes, which is a great marketing window for the breed. Although entry numbers were still low, at least in part because of the high cost of fuel, numbers are slowly rising with the presentation of the animals truly show casing the breed to the general public and equestrian world. We continue to provide a breed stand at the Royal Windsor Horse Show and the Great Yorkshire Show, all of which generated interest and revenues from merchandise sales and fund-raising incentives. After the AGM, council have been working hard with members of the society to increase the fund-raising income to help contribute financially towards the HBLB 20% compulsory contribution and operational running costs of the office.

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We were able to use the HBLB grant we secured in June 2025 to provide support to breeders and horse show participants to promote the breed. We have added an additional grant for embryo transfer to assist in retaining valuable genetics from mare in addition to stallions and dummy training for stallions. It is hoped that owners of stallions use the dummy training grant so that there is more availability for semen to be used as chilled or fresh to help increase the genetic diversity.

Providing free registrations for our overseas members remains successful along with breeding grants. The registrations must now be applied for within 6 months of age to bring the overseas registrations in line with the DEFRA rules the UK abides by. For our overseas members, the CBHS have offered a breeding grant to help contribute towards breeding expenses, this is to a maximum of £200 per breeder/stud. Both have been received well.

After the AGM, there was a review of office administration costs. It was established that the society was heavily subsidising the cost of passport production and other administrative tasks. Although the office is run by a volunteer, it is important that the society continues to generate sufficient income to continue to service the membership efficiently and to ensure that the society is maintained for future generations. For this reason, the cost of passport and other administrative duties have been increased inline with other societies. The office has now moved from Crook to Harrogate, however, is still run by a volunteer.

The Cleveland Bay Horse Society continues to promote good welfare practices and to provide all members and non- members with access to information provided by other organisations should concerns arise regarding horse welfare. The CBHS has renewed the member of the National Equine Welfare Charity (NEWC) which is an organisation solely for animal welfare. As a result of this positive welfare promotion, over the last 12 months we have had welfare organisations and owners contact the society and request assistance in finding new homes for their horses. Homes have been found in a compassionate and confidential way, providing peace of mind to all.

The CBHS organised and held the second educational horse camp in 2025 for members and non-members. The camp was designed to help provide fun educational lessons for owners with their horses of all abilities and ages and provide a venue for socializing with fellow Cleveland Bay enthusiasts. There was a total of 17 horses that attended Fields Farm for the weekend with the majority being Cleveland Bays, however, we welcomed non-Cleveland Bay horses to the event and spectators. All attending were able to make full use of the facilities at Fields Farm which included an option of 2 outdoor arenas, a cross-country course and off-road track directly to the beach. As per the previous year, all attending had a lesson from two fantastic instructors, tailored to the ability of those participating. The HBLB funded the instructors attending the event to provide education to those with horses either ridden or in hand, to gain greater confidence and encourage them take their horses to shows or riding club events and promote and market the breed. A number of attendees from the 2024 camp returned for the 2025 camp, which was absolutely amazing as friendships were rekindled from the previous year. The weekend was a great success, with the highlight seeing all the horses collectively running on the beach, which was expertly captured by drone footage. A day camp at Doncaster racecourse is being planned for 2026

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Our membership currently stands at 205; this is broken down as 163 UK members and 42 Overseas from 7 different countries.

Trustees continued to conduct council meetings via Zoom throughout 2025/2026, and a total of 9 Council meetings were held, with approved minutes posted to our website for member access.

FINANCIAL REVIEW

Summary of results

A summary of the results of the year's activities is given on page 8 of the accounts. The charity reports a deficit of £(1,613) on unrestricted activities and a surplus of £12,711 on restricted activities. As at 31 May 2026 the total unrestricted funds carried forward are £69,649 (2025 £71,262), and restricted funds are £20,096 (2025 £7,385). The Charity remains in a sound financial position.

Investment policy and objectives

The CBHS has the power to make any investments as authorised by the trustees.

Reserves policy

It remains the policy of the company to maintain unrestricted funds, which are the free reserves of the charity, at a level to provide sufficient funds to cover management and administration costs. The adequacy of the reserves policy is reviewed annually.

Archive material

The Society holds a variety of archive material that is not included in either fixed assets or stock as there is no known historical cost. A professional valuation of the material was conducted during the year ended 31 May 2015 and it was estimated to be worth around £12,000. A selection of these items is currently stored at the North Yorkshire Records Office (NYRO) and can be seen by prior arrangement.

Not all of the archived material is held by the NYRO and duplicate copies of some of the old stud books and magazines are currently being sold by auction or at our trade stand at shows.

Future plans

We continue to work with the Rare Breeds Survival Trust to promote the use of SPARKS type breed management by other breeds and to secure a more resilient future for our own scheme. The Grassroots module of SPARKS has had a number of teething problems over the last 12 months. A zoom meeting was held to assist the membership with the change, and a step-by-step guide has been added to the website for extra assistance. The Cleveland Bay Horse Society also works with partner organisations to assist with positive promotion and support for our breeders with their breeding programmes. We continue to investigate modern advances in breeding technologies and how these can be used effectively by our members.

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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 Cleveland Bay Horse Society of the United Kingdom was formed as a private limited company under a memorandum & articles of association on 6 July 1886.

The company has no share capital and is limited by guarantee.

On 11 March 1986, the Cleveland Bay Horse Society of the United Kingdom was accepted as a registered charity.

Recruitment and appointment of new trustees

All trustees are Directors and Council members. Members of council are elected for a 3 year term. The society members elect new council members annually.

Organisational structure

The policy and general management of the affairs of the company are directed by a council, which consists of up to 15 trustees. The current council has 11 members from which a Chair and Deputy Chair are appointed. The day-to-day office duties are carried out by a volunteer, who consults with the chief officer, committee chairs, treasurer, chair, company secretary, and members of the council as required. The council meets at least 6 times a year, or as and when necessary.

Risk management

The society reviews risk at its council meetings and an accounts overview forms part of these scheduled meetings. The principal identified risks have included loss of revenue due to reduced numbers of passports being issued during the pandemic. The cost of passports has been increased for all and other administrative duties to help secure the future of the society and PIO status.

There is also an historic problem with UK membership recruitment and retention, however, the overseas membership is still increasing.

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REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
00022866 (England and Wales)

Registered Charity number
293872

Registered office
24 High Street
Pateley Bridge
Harrogate
HG3 5JU

Trustees
Matthew Stonehouse
Michael Wood
Beverley Heffernan
Jessica Odgers
Tierney Hill
Claire O'Connell
Daniel Cracknell
Sarah Kirk
Elaine Keith
Catherine Margaret Lea
Coleen Benfold

Margaret Rose Brown	-	resigned November 2025
Norma Wilson	-	term expired October 2025
Karen Wylie	-	term expired October 2025

Chair
Matthew Stonehouse

Treasurer
Catherine Lea

Company Secretary
Catherine Lea

Independent Examiner
The Barker Partnership Limited, 24 High Street, Pateley Bridge, Harrogate, HG3 5JU

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Trustees Annual Report for the year ended 31 May 2026

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Cleveland Bay Horse Society of the United Kingdom (Limited by Guarantee) for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

These financial statements have been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

This report was accepted by the Trustees at a meeting held on 28/8/26 and signed on its behalf by

Trustee

.....
Catherine Margaret Lea - Trustee

Trustee

.....
Elaine Keith - Trustee

Cleveland Bay Horse Society of the United Kingdom
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Independent examiner's report to the trustees on the unaudited financial statements
of the Cleveland Bay Horse Society of the United Kingdom for the year ended 31 May 2026

I report on the accounts of Cleveland Bay Horse Society of the United Kingdom (Limited by Guarantee) (charity number 293872) for the year ended 31 May 2026 which are set out on pages 8 to 18.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under Part 16 of the Companies Act 2006 & section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general directions given by the charity commission under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to our attention.

Basis of independent examiners statement

My examination was carried out in accordance with general directions given by the charity commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from all trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

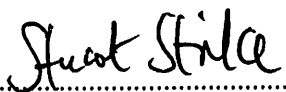
Independent examiners statement

In the course with my examination, no matter has come to my attention;

(i) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep proper accounting records in accordance with section 386 of the Companies Act 2006;
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

(ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....

Date10/8/2026.....

Stuart Strike MATT - Independent Examiner
The Barker Partnership Limited
Chartered Accountants
24 High Street
Pateley Bridge
Harrogate, HG3 5JU

Cleveland Bay Horse Society of the United Kingdom
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Statement of financial activities
for the year ended 31 May 2026

	Notes	Unrestricted Funds £	Restricted Funds £	2026 Total £	2025 Total £
Incoming resources					
Incoming and endowments from:					
Donations and legacies	2	2,265	27,000	29,265	28,683
Charitable activities	3	15,186	-	15,186	14,841
Other trading activities	4	734	-	734	419
Investments	5	1,146	-	1,146	1,368
Total		<u>19,331</u>	<u>27,000</u>	<u>46,331</u>	<u>45,311</u>
Resources expended					
Expenditure on:					
Raising funds	6	-	-	-	-
Charitable activities	7	7,914	18,109	26,023	44,690
Other	8	7,630	1,580	9,210	11,295
Total		<u>15,544</u>	<u>19,689</u>	<u>35,233</u>	<u>55,985</u>
Net income / (expenditure)		3,787	7,311	11,098	(10,674)
Transfers between funds		(5,400)	5,400	-	-
Net movement in funds in year		<u>(1,613)</u>	<u>12,711</u>	<u>11,098</u>	<u>(10,674)</u>
Reconciliation of funds					
Total funds brought forward	16	<u>71,262</u>	<u>7,385</u>	<u>78,647</u>	<u>89,321</u>
Total funds carried forward	16	<u><u>69,649</u></u>	<u><u>20,096</u></u>	<u><u>89,745</u></u>	<u><u>78,647</u></u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

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Balance sheet
as at 31 May 2026

		2026	2025
	Notes	£	£
Fixed Assets			
Tangible assets	9	24,086	24,289
Current Assets			
Stocks	10	1,620	1,620
Debtors	11	812	759
Cash at bank and in hand		95,881	86,177
		<u>98,313</u>	<u>88,556</u>
Creditors: amounts falling due within one year	12	<u>(32,654)</u>	<u>(34,198)</u>
Net Current assets		<u>65,659</u>	<u>54,358</u>
Total Assets Less Current Liabilities		<u>89,745</u>	<u>78,647</u>
The funds of the charity			
Restricted funds		20,096	7,385
Unrestricted funds	16	69,649	71,262
Total charity funds		<u>89,745</u>	<u>78,647</u>

The directors' statements required by Section 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 11 to 18 form an integral part of these financial statements.

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Balance sheet (continued)

Directors' statements required by Sections 475(2) and (3)
for the year ended 31 May 2026

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 May 2026 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), issued 16 July 2014, with the Charities Act 2011 & the Companies Act 2006.

The financial statements were approved by the Board of Trustees on10th August '26..... and signed on its behalf by

.....*CM Lea*.....

Catherine Margaret Lea - Trustee

Registration number 00022866

The notes on pages 11 to 18 form an integral part of these financial statements.

Cleveland Bay Horse Society of the United Kingdom
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Notes to the financial statements
for the year ended 31 May 2026

1. Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

1.1. Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.2. Incoming resources

Recognition of assets and income

Income is recognised in the Statement of Financial Activities (SoFA) when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities. Income is only recognised in the accounts when all of the criteria regarding entitlement, probability and measurement are met.

Recognition of donations and legacies

Income is only recognised in the accounts when all of the criteria regarding entitlement, probability and measurement are met. In the case of a donation, entitlement arises immediately upon its receipt.

Recognition of grant income

In the case of the Horserace Betting Levy Board restricted grant, the income is recognised in the accounts on the accruals basis.

Recognition of charitable activities income

Income is only recognised in the accounts when all of the criteria regarding entitlement, probability and measurement are met.

Recognition of investment income

Income from interest is recognised when its receipt is probable and the amount receivable can be measured accurately.

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Notes to the financial statements
for the year ended 31 May 2026

..... continued

1.3. Recognition of resources expended

Expenditure is the amount of a charity's resources that have been spent or otherwise used in carrying out its activities. An expense results in either a decrease in the charity's assets or an increase in its liabilities. Liabilities and expenditure are only recognised in the financial statements when all of the criteria regarding entitlement, probability and measurement are met.

1.4. Transactions with trustees and related parties

During the year, the Charity did not remunerate or provide benefits to any trustees. No expenses were paid to trustees and there are no transactions with related parties to report. (2025 £nil.)

1.5. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant & equipment	-	15% on a reducing balance basis
Computer equipment	-	33.33% on a reducing balance basis

Trophies are not depreciated and are included at their market value. This is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated.

1.6. Stock

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

2. Donations and legacies

	2026	2025
	£	£
Donations, Grants and HBLB	29,265	28,683
	<u>29,265</u>	<u>28,683</u>

Cleveland Bay Horse Society of the United Kingdom
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Notes to the financial statements
for the year ended 31 May 2026

..... continued

3. Charitable activity income

	2026	2025
	£	£
Subscriptions	6,135	7,963
Stud book sales	-	43
Pure and part bred fees	1,743	2,010
Pure and part bred fees	350	-
Promotion goods sold	816	715
British horse passport income	60	50
Overseas registrations	40	30
Magazine and advert income	50	110
DNA testing	135	100
Prefix income	345	260
Sundry receipts	100	65
Postage and packaging income	160	10
Raffle, Tombola and Lucky Dip Income	341	-
Stallion licence applications	75	25
80 Day Photo Income	524	-
2024 Somerford Camp income	-	3,110
2025 Fields Farm Camp income	4,312	-
Rowena prize sponsorship	-	350
	<u>15,186</u>	<u>14,841</u>

4. Other trading activities

	2026	2025
	£	£
AGM income	734	419
	<u>734</u>	<u>419</u>

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Notes to the financial statements
for the year ended 31 May 2026

..... continued

5. Investments

	2026	2025
	£	£
Deposit account interest	1,146	1,368
	<u>1,146</u>	<u>1,368</u>

6. Raising funds

2026	2025
<u>-</u>	<u>-</u>

7. Charitable activities

	2026	2025
	£	£
Sundries	198	186
Stallion, mare & foal premiums	9,039	23,545
DNA testing	827	2,350
Semen expenses	1,746	2,044
Show and stallion show expenses	5,006	6,088
Prefix expenses	30	73
Advertising	445	216
Computer website costs	490	356
Passport expenses	126	2,029
Overseas registrations grants	400	-
CEM grant	1,080	1,840
Tissue banking	144	144
AI mare grant	728	2,780
Show sponsors awards and prize	350	955
2024 Somerford camp costs	-	2,084
2025 Fields Farm Camp costs	4,414	-
Embryo Transfer	1,000	-
	<u>26,023</u>	<u>44,690</u>

Cleveland Bay Horse Society of the United Kingdom
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Notes to the financial statements
for the year ended 31 May 2026

..... continued

8. Other	2026	2025
Insurance	1,247	1,225
Bank charges	97	154
Depreciation of fixed assets	203	247
Postage and telephone	1,512	2,368
PIO support	43	43
Computer software expenses	1,342	1,336
Annual meeting expenses	990	1,529
Magazine printing expenses	924	825
Registered office address	-	84
Pediweb set up and support	446	524
NEWC subscription	150	150
Independent Examiners Fees	2,256	2,160
Profit and loss suspense	-	650
	9,210	11,295

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Notes to the financial statements
for the year ended 31 May 2026

..... continued

9. Tangible fixed assets

	Trophies	Computers, Plant & Equipment	Total
	£	£	£
Cost			
at 1 June 2025	23,025	7,998	31,023
At 31 May 2026	<u>23,025</u>	<u>7,998</u>	<u>31,023</u>
Depreciation			
At 1 June 2025	-	6,734	6,734
Charge for the year	<u>-</u>	<u>203</u>	<u>203</u>
At 31 May 2026	<u>-</u>	<u>6,937</u>	<u>6,937</u>
Net book values			
At 31 May 2026	<u>23,025</u>	<u>1,061</u>	<u>24,086</u>
At 31 May 2025	<u>23,025</u>	<u>1,264</u>	<u>24,289</u>

Cost or valuation at 31 May 2026 is represented by:

	Trophies	Computers, Plant & Equipment	Total
	£	£	£
Valuation in 2022	10,185		10,185
Cost	<u>12,840</u>	<u>7,998</u>	<u>20,838</u>
At 31 May 2026	<u>23,025</u>	<u>7,998</u>	<u>31,023</u>

If trophies had not been revalued they would have been included at the following historical cost of £12,840. (31 May 2025 £12,840)

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Notes to the financial statements
for the year ended 31 May 2026

..... continued

10. Stocks	2026	2025
	£	£
Closing stock of souvenirs	<u>1,620</u>	<u>1,620</u>

During the year ended 31 May 2015, archive material was professionally valued and its current market value was estimated to be £12,000.

The Society also has a stock of frozen semen in storage at Stallion AI Services Ltd consisting of the following:

Penrhyn Tsar 11 doses
Bantry Bere 10 doses
Whitehouse Statesman 20 doses
Oakenbank Grenadier 16 doses
Penrhyn Aristocrat 15 doses
Fenton 40 doses

The Society pays for storage of the semen and may occasionally sell it at prices to be negotiated with the purchaser and in compliance with agreements that may have been made with the donors.

No historical cost regarding this archive material or frozen semen has previously been included within closing stock and neither is included in the above stock valuation.

11. Debtors	2026	2025
	£	£
Prepayments and accrued income	<u>812</u>	<u>759</u>

12. Creditors: amounts falling due within one year	2026	2025
	£	£
Trade creditors	-	387
Deferred income	30,398	31,651
Accruals	2,256	2,160
	<u>32,654</u>	<u>34,198</u>

13. Company Limited by guarantee

The Society has no share capital as it is limited by guarantee.

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Notes to the financial statements
for the year ended 31 May 2026

..... continued

14. Taxation

The Charity's activities fall within the exemptions afforded to Charitable Companies under sections 466 to 493 of the Corporation Tax Act 2010 (CTA 2010). Accordingly, there is no corporation tax liability provided on ordinary activities.

15. Related party transactions

It is a requirement of the Society for all trustees to be members. As at 31 May 2026, all members had paid their subscriptions.

16. Total funds

	At 1 Jun 25 £	Transfers in & Incoming resources £	Transfers out & Outgoing resources £	At 30 May 26 £
General funds				
Unrestricted funds	71,262	19,331	(20,944)	69,649
Restricted funds				
Horse Race Betting Levy Fund	7,385	32,400	19,689	20,096

Purposes of unrestricted funds

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objectives.

Purpose of restricted funds

Restricted funds consist of the HBLB Grant. The purpose of the grant is to increase awareness of the Cleveland Bay horse and set up a programme to encourage breeding of foals to help to take the breed out of the rarest RBST Category 1 and ensure the continuation of the breed.

Transfers between funds

During the year, £5,400 of unrestricted funds were transferred to restricted funds to cover the Cleveland Bay Horse Society's 20% contribution towards the HBLB Grants received, in line with the conditions of receiving the Grant.