The Highland Pony Society

(SC154683)
Registered as a Charity SCO13562
Patron: His Majesty the King

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

THE HIGHLAND PONY SOCIETY (A COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees and Directors	Mrs VJ Fletcher	President
	Miss J A Allan	Vice President
	Mrs SP Wardrop	Immediate Past President
Retired 2025	Mrs JBW Connell	
	Mr H Duncan	
	Mr R Elliot	
	Miss AJ Payne	
Retiring 2026 (Elected 2023)	Mrs CL Hawes	
	Mrs HE Fisher	
	Mrs SA Clarke	
Retiring 2027 (Elected 2024)	Mrs G Docherty	
	Mr CW Grant	
	Mrs JK Jack	
	Miss K McMurray	
Retiring 2027 (Elected 2025 for a 2 year vacancy)	Mr P Davis	
Retiring 2028 (Elected 2025)	Mr R Stewart	
	Mrs C Taylor	
	Dr WJ Taylor	
	Mrs F McWilliam	
	Miss J Voules	
Secretary	Mrs S Keron	
Charity Number	SCO13562	
Company Number	SC154683	
Registered Office	Garbh Allt House Maidenplain Place Aberuthven PH3 1EL	
Independent Examiner	Gareth G Curle CA Curle & Company (Scotland) Ltd 22 Backbrae Street Kilsyth G65 0NH	

CONTENTS

	Page
Trustees Report	1 – 4
Independent Examiners' Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8 – 14
Management Information	15-17

THE HIGHLAND PONY SOCIETY (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their report and accounts for the year ended 31 December 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in 2005.

Structure, governance and management
The Society is a company limited by guarantee with charitable status and without a share capital. The Society is governed by an Executive Council which normally consists of a President, a Vice President and immediate Past President and fifteen elected ordinary members.

The President, Vice President and immediate Past President shall hold office for a maximum of two years. The ordinary members of the Council shall continue in office for three years. Thereafter council members are required to take a year off before being eligible for re-election.

The Trustees and Council members throughout the year are listed on the legal and administrative information page.

The council members actively review the major risks to which the Society is exposed and are satisfied that systems are in place which provide reasonable, but not absolute assurance against material misstatement or loss.

Objective and activities
The main objective of the Highland Pony Society is to ensure its charitable objective is met in maintaining the unimpaired purity of the Highland pony breed, to promote the breeding of Highland ponies and their use in a variety of activities. The versatility of the breed allows a very wide range of participants to benefit from the work of the Society.

The Society encourages the use of suitable mares & stallions adhering to breed description and characteristics. The Stud Book is maintained via Grassroots and an annual extract is published each year giving a documented record of pedigrees of new entries and changes in current entries. Following a regulatory review, the structure of the Stud Book is being considered and will be adapted as necessary to ensure full compliance with current passport regulations.

The Breed Development Group has completed the full and successful launch of the SPARKS programme, offering breeders and members valuable insight into genetics to support informed breeding decisions. Alongside promoting SPARKS, initiatives such as gene banking are being driven forward. The Society provides a variety of initiatives to support breeders and members, including members days and online resources such as Grassroots, and the annual Yearbook, which contains educational and informative articles, a review of the Society's activities, events and results. Participation by members of all ages and abilities is actively encouraged. Grants are awarded to members through the Mare Travel Grant scheme, the annual Performance Awards and via appearance money and prize money awarded to those that have qualified for the Youngstock Championship held both north and south of the border. All new stallions are DNA tested on licensing.

Achievements and performance

At the 2025 year end, membership of the Highland Pony Society remained healthy at circa 1500 members. Highland Ponies continue to be very popular, with 465 ponies changing ownership during the year. Eighteen new stallions were licensed, and 244 pure bred Highland ponies were registered, compared with 263 in 2024. The breed is still classed as "priority" on the RBST watchlist, as the number of foals born each year remains under 300. The Society are determined to fulfil our obligation to protect the breed and to encourage new and young breeders as well as supporting our established and experienced studs.

Council meetings continued in the Board Room in 2025, with some Councillors joining the meetings virtually.

The Society is very grateful to have received a donation from the Privy Purse Charitable Trust in 2025, supported by His Majesty the King. In addition to this we have enjoyed continued support in way of funding from the Horserace Betting Levy Board for which we are indebted and Council has designated funds from this grant towards supporting breeders.

The Highland Pony Society has enjoyed a successful and progressive year. With a focus on breeding conservation and development alongside the day-to-day business of the Society.

Achievements and performance (continued)

Events for the year kicked off in February with the Virtual Highland Pony Society Performance Awards Presentation. Christopher Grant and Alison Payne, once again co-ordinated the proceedings. The Champion Performance Pony from Scotland for 2025 was Orla of Glentruim, ridden by Joanna Jack who has the mare on loan from owner and breeder, Carlie Rafferty. Winning the Champion Performance Pony for England, was newcomer, Trailtrow Gabhan owned by Julia McGinley and bred by Gillian McMurray. The In Hand Points Champion was Jan and Christopher Grant's homebred filly, Dewley Essence. We are indebted to Gillian McMurray, Christopher Grant and Alison Payne who work very hard to bring this competition to the membership.

The much anticipated annual Year Book was sent to all Society members in the Spring. This annual publication is a treasured resource within the community, celebrating the breed and providing visibility for studs across the UK and beyond. Pulling this publication is no mean feat and we really do congratulate the whole team lead by President, Vicki Fletcher.

The Royal Highland Show in June features a range of classes for Highlands. The Male and Overall, Champion was McGregor of Millfield, owned by Sarah-Jane Forbes and bred by the late Willie Allan and Jennifer Allan, ahead of the Female Champion, Orla of Glentruim, bred and owned by Carlie Rafferty and ably exhibited by Jo Jack. Friday's Ridden Champion was Dunedin Mascot owned and ridden by Katie Common and bred by Anne Mitchell. Dunedin Mascot was also crowned Supreme M&M Ridden Champion on the Sunday.

The Highland Pony Society AGM was held during the week of the Royal Highland Show. The President, Mrs Susan Wardrop, updated all with the actions and progress of the Society since the previous AGM and thanked the retiring Councilors, Jean Connell, Hugh Duncan, Rob Elliot and Alison Payne for all their support. We were delighted to welcome our new Councillors, Paul Davis, Frances McWilliam, Robin Stewart, Catherine Taylor, Wendy Taylor and Julie Voules who bring with them a wealth of knowledge and experience and will be a great addition to the HPS Council.

The Society Publicity Stand which featured in the Equine Village was well attended by members and friends throughout the show. The annual stock judging competition, kindly judged by Alison Simpson, took place on the Friday afternoon. The trophy was lifted by HPEC team led by Michelle Parkin Vaughan. An informal BBQ was enjoyed on the sunny Friday evening on the stand.

We returned to Strathallan Castle for the annual Breed Show. The In Hand Champion was Loandhu True Blue, bred and exhibited by Alan & Carolyn Munro with the Reserve Championship going to Meredith of Millfield, bred by the late Willie Allan & Jennifer Allan and exhibited by Jennifer Allan. Overall Ridden Champion was the HOYS class winner Perburn Annabella, bred by Catherine & Mike Taylor, and ridden by Catherine. The Open Ridden Champion, Dunedin Mascot, took the Overall Reserve, ridden by owner Katie Common. As well as the In hand and Ridden Showing classes, ponies had the opportunity to compete in Dressage, Working Hunter, Working Harness and Driving classes. Our Juniors enjoyed the Young Handler Classes and Junior Open Ridden. We could not run this event without the expert and willing help of our Stewards and Officials and the Society extends grateful thanks to every one of you. Equally, with the challenge of rising costs, the show simply could not continue without our unstinting sponsors. From our generous major sponsors to every kind class sponsor we are extremely thankful of your support.

Scone Palace International Horse Trials picked up the 'gauntlet' from Blair Castle Horse Trials and Highland Ponies were privileged to be included in a selection of showing classes on the Thursday. The Overall In Hand Champion was Dewley Essence, bred and owned by Jan & Christopher Grant and Dunedin Mascot, owned and ridden by Katie Common picked up the Ridden Championship title. The winner of the HOYS class was Galdur of Over Langshaw, bred and owned by Isy Berguis.

The HPS Youngstock Championships were held at CSHPC Show, Strathallan Castle (Scottish Final) and at the HPEC Autumn Show in Selby (South Final) in September. For ponies qualifying throughout the year, there is generous prize money for the Champion and Reserve as well as appearance money and rosettes to all finalists. The winner in Scotland was Jan & Christopher Grant's homebred filly, Dewley Essence. In the South, the winner was Fleetwood Loch Striven owned by Mrs P J Steeples.

Achievements and performance (continued)

In October, sixteen ponies represented the breed at the NPS/Supreme Products M&M Ridden Pony of the Year at HOYS. The winner of this prestigious final was Kincardine Uist, owned by Julie Smith, ridden by 14 yr old Holly Smith and bred by Audrey Barron. Uist and Holly had also qualified for the Junior M&M Ridden pony of the year, where they also won their class and achieved Junior Champion. Isy Bergius and her homebred stallion, Galdur of Over Langshaw, handled by Aliya Khan, represented the breed in the Price Family Supreme In Hand Final, where they placed 3rd.

A very well attended Judges Development day was held in October at Totleywells Equestrian near Edinburgh. Over 40 HPS panel judges enjoyed sessions hosted by Catriona Goulding, Rebecca Chalmers, Jason Cunningham and Fiona Stewart. We are indebted to these speakers for the informative and captivating presentations.

Our annual dinner dance which was attended by over 100 members and friends, was held at the MacDonald Houston House Hotel where we were entertained by the Staffin Island Ceilidh Band. The evening was a lovely end to the season and a chance to meet and talk with like-minded Highland pony enthusiasts, sharing ideas, debating issues and celebrating in the successes of the season.

Congratulations to the ponies who represented the breed at the London International Horse Show in December. Tam O'Shanter O' The Glens (Eleanor Lyttle), Carlung Xephyr (Alice Sheen), Fleetwoods Loch Lomond (Rhiannon Rhandall) and Ashleyvale Glen Duror (Ellena Thomas) all qualified for the New Horizon Plastics BSPS Heritage Championship and amidst strong competition Carlung Xephyr was awarded best of breed.

The Society are very much looking forward to 2026 and the opportunities of a new year. Having retained our membership fee at £25 for over ten years it has been necessary for us to put an increase to £35 in place for 2026. We hope that our members are understanding of this change and will continue to enjoy the good value available from Society membership.

Other plans for 2026 include an update to the Society website, a move away from the office-based Grassroots software to a fully online system and a change in the timing and format of the AGM.

Financial review

Results for the year ended 31 December 2025 are given in the Statement of Financial Activities on page 6. The assets and liabilities are detailed on the Balance Sheet on page 7.

The Statement of Financial Activities shows a net inflow of funds for the year of £1,026 (2024 £3,362). This added to the funds brought forward gives a surplus to carry forward £481,755. Full details of income and expenditure are set out in notes 8 to 14 of the accounts.

The Trustees regard the financial performance of the charity in 2025 to be satisfactory.

Reserves policy

The Charity operates two main funds. The general reserve (unrestricted fund) has arisen from past operating results. The Trustees have examined the requirements for unrestricted funds and consider that there are adequate resources to allow the Charity to maintain its operational capacity for the foreseeable future, given the circumstances in which it operates. A restricted fund of £20,000 was set up for breed development.

Asset cover for funds

Note 17 sets out an analysis of the assets attributable to the various funds and a description of the trusts. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 2006 relating to small companies.

On behalf of the board of Trustees

Victoria Fletcher

Mrs VJ Fletcher
President
Dated: Sep 18, 2026

THE HIGHLAND PONY SOCIETY (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HIGHLAND PONY SOCIETY

I report on the accounts of the Society for the year ended 31 December 2025 which are set out on pages 6 to 14.

The report is made to the charity's board of trustees, as a body, in accordance with the terms of engagement. My work has been undertaken to enable me to undertake an independent examination of the charity's accounts on behalf of the charity's board of trustees and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's board of trustees as a body, for my work or this report.

Respective responsibilities of Trustees and examiner

The charity's Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 seeks explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion to the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

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

I. to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations (as amended), and

II. to prepare accounts which accord with the accounting reports and comply with Regulation 8 of the 2006 Accounts Regulations (as amended).

have not been met; or

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

Gareth G Curle

Gareth G Curle
On behalf of
Curle & Co. (Scotland) Ltd
22 Backbrae Street
Kilsyth
G65 0NH

Sep 18, 2026

THE HIGHLAND PONY SOCIETY (A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024
Income and endowments from:					
Donations & legacies	2	9,331	-	9,331	11,776
Income from charitable activities	3	72,897	-	72,897	78,491
Income from other trading activities	4	12,420	-	12,420	11,435
Investment income	5	8,760	-	8,760	11,078
Total Income		103,408	-	103,408	112,780
Expenditure	6-11				
Raising funds		21,478	-	21,478	20,786
Charitable activities		43,396	-	43,396	48,067
Other expenditure		37,558	-	37,558	40,574
Total Resources Expended		102,432	-	102,432	109,427
Net incoming resources					
Before transfers		-	-	-	-
Gross transfer between funds		-	-	-	-
Net incoming (outgoing) resources		976	-	976	3,353
Other organised gains & losses					
Gains/(losses) on investment assets		50	-	50	9
Net movement in funds		1,026	-	1,026	3,362
Fund balances at 1 January 2025		460,729	20,000	480,729	477,367
Fund balances at 31 December 2025		461,755	20,000	481,755	480,729

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE HIGHLAND PONY SOCIETY (A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	**12**		**237,816**		**237,834**
Investments	**13**		**114**		**64**
			237,930		**237,898**
Current assets					
Stocks		**12,844**		**14,116**	
Debtors	**14**	**1,122**		**614**	
Cash at bank and in hand		**237,976**		**235,878**	
		251,942		**250,608**	
Creditors: amounts falling due within one year					
	15	**(8,117)**		**(7,777)**	
Net current assets			**243,825**		**242,831**
Total assets less current liabilities			**481,755**		**480,729**
Funds					
Restricted funds			**20,000**		**20,000**
Other charitable funds					
Unrestricted income funds		**463,478**		**462,502**	
Revaluation reserve		**(1,723)**		**(1,773)**	
			461,755		**460,729**
			481,755		**480,729**

For the year ended 31 December 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the financial statements. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The trustees acknowledge their responsibilities for:-

(a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each finance year and of its surplus and 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 were approved by the board of trustees and authorised for issue on the Sep 18, 2026 and are signed on their behalf by:-

Mrs VJ Fletcher
President
Company Registration No: SC154683

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting Policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention modified to include the revaluation of certain fixed assets. The accounts have been prepared in accordance with the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in 2005, the Charities and Trustees Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulation 2006 (as amended).

1.2 Incoming resources

Incoming resources including grants receivable are recognised in full in the Statement of Financial Activities in the year in which the company is legally entitled to receive them.

1.3 Resources expended

Resources expended are accounted for on an accrual basis and have been classified under headings that aggregate all costs related to that category and include irrecoverable VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold property	No depreciation
Computers	33% straight line
Office furniture and equipment	20% reducing balance

1.5 Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

1.6 Investment

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities (SOFA) includes the net gains and losses arising on revaluations and disposals throughout the year.

1.7 Stock

Stocks of publicity items and stud books are stated at the lower of cost and net realisable value.

1.8 Accumulated funds

The general reserve is the unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

1.9 Taxation

The Highland Pony Society is recognised as a charity by HM Revenue & Customs under Section 505 TA 1988 and therefore no provision is made for taxation.

2 Donations & legacies

	2025	2024
	£	£
Donations and gifts	9,331	11,776

Donations and gifts		
Unrestricted funds:		
Horserace betting levy board income	8,500	8,000
Donations and grants	831	3,776
	9,331	11,776

3 Income from charitable activities

	2025	2024
	£	£
Subscription fees and other income	72,897	78,491

The members 2025 subscriptions received in advance at 31 December 2025 were £550 (2024 - £275).

4 Income from other trading activities

	2025	2024
	£	£
Fundraising income	12,420	11,435
Fundraising and publicity costs	(16,386)	(14,831)
Net deficit from fundraising	(3,966)	(3,396)

5 Investment income

	2025	2024
	£	£
Bank deposit account interest received	8,760	11,078

6 Total resources expended

	Staff costs	Depreciation	Other costs	Grant funding	Total 2025	Total 2024
	£	£	£	£	£	£
Costs of generating funds						
Fundraising and publicity costs	5,092	-	16,386	-	21,478	20,786
Charitable activities						
Support costs						
Grant funding of activities	-	-	-	1,484	1,484	1,622
Support costs	28,855	18	13,039	-	41,912	46,445
Totals	**28,855**	**18**	**13,039**	**1,484**	**43,396**	**48,067**
Running costs						
Support costs	-	-	34,210	-	34,210	37,530
	28,855	**18**	**47,249**	**1,484**	**77,606**	**85,597**
Governance costs	-	-	3,348	-	3,348	3,044
	33,947	**18**	**66,983**	**1,484**	**102,432**	**109,427**

Governance costs includes payments of £3,348 (2024 - £3,044) for accountancy and payroll fees.

7 Fundraising and publicity costs

	2025	2024
	£	£
Other costs comprise:		
Show stand and expenses	**2,372**	2,371
Youngstock championship	**438**	820
Dinner dance	**5,910**	5,938
Publicity items	**7,666**	5,702
	16,386	14,831

8 Grants payable

	Grants to institutions	Grants to individuals	Total 2025	Total 2024
	£	£	£	£
Grants	-	1,584	1,584	1,922

Grants are considered and awarded to members at the discretion of the council most recently to travel mares to stallions which produce the best breeding outcomes and to recognise achievement and to promote training to combinations new to performance award schemes and to members preparing youngstock out to the HPS youngstock championship final.

Grants to individuals relating to support costs comprise:	2025 £	2024 £
Mare travel grants	**1,484**	1,622
Other bursary/awards	**100**	300
	1,584	1,922

9 Support costs

	Support costs	**Running costs**	**Total 2025**	Total 2024
	£	£	£	£
Overheads	13,039	34,210	47,249	50,210
Staff costs	25,461	-	25,461	33,743
Depreciation	18	-	18	22
	38,518	**34,210**	**72,728**	83,975

Overheads consist of:	**2025**	2024
	£	£
Stud books	**535**	557
Show sponsorships prizes and affiliated rosettes	**1,216**	2,525
Registration costs	**608**	655
Advertising & publicity	**572**	1,169
Study day and judges development	**1,052**	158
Performance award rosettes etc	**772**	639
Breed show prizes and rosettes	**3,189**	2,817
Breed show judges expenses	**467**	361
Breed show medical cover costs	**240**	190
Breed show catering	**1,664**	1,051
Breed show ground rent	**800**	1,125
Breed show jump hire	**-**	43
Breed show catalogue printing	**323**	255
Breed show affiliation	**614**	581
Breed show miscellaneous	**987**	554
Office rates and maintenance	**1,753**	1,292
Insurances	**1,503**	1,352
Light and heat	**1,795**	1,891
Postages	**4,925**	5,798
Telephone	**868**	1,404
Computer costs	**3,043**	926
Centenary book costs	**2,544**	10,296
Meeting costs	**878**	706
Stationery and printing	**4,820**	4,355
Yearbook	**10,689**	9,015
Sundry expenses	**266**	336
Subscriptions	**1,022**	321
Bank charges	**104**	30
	47,249	50,210

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration benefits from the Society or expenses reimbursed during the year

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Secretary	**1**	1
Assistant	**1**	1
	2	2

Employment costs	**2025**	2024
	£	£
Wages & salaries	**33,424**	39,698
	33,424	39,698

There were no employees whose annual remuneration was £60,000 or more.

12 Tangible Fixed Assets

	Property	**Office furniture & equipment**	**Total**
	£	**£**	**£**
Costs			
At 1 January 2025	237,703	11,557	249,260
Additions	-	-	-
Disposals	-	-	-
At 31 December 2025	**237,703**	**11,557**	**249,260**
Depreciation			
At 1 January 2025	-	11,426	11,426
Charge for the year	-	18	18
At 31 December 2025	**-**	**11,444**	**11,444**
Net book value			
At 31 December 2025	**237,703**	**113**	**237,816**
Net book value			
At 31 December 2024	237,703	131	237,834

13 Fixed assets investments

	Listed investments £
Market value at 1 January 2025	64
Change in value in the year	50
Market value at 31 December 2025	114

Due to rounding; the change in value has been reduced in this note to reflect the correct market value of the investment at the year end.

14 Debtors

	2025	2024
	£	£
Trade debtors	**234**	128
Prepayments and accrued income	**888**	486
	1,122	614

15 Creditors: amounts falling due within one year

	2025	2024
	£	£
Amounts received in advance	**550**	275
Social security	**1,422**	1,066
Other creditors	**168**	1,097
Accruals	**5,977**	5,339
	8,117	7,777

16 Share capital

The company is limited by guarantee without share capital

17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 December 2025 are represented by:			
Tangible fixed assets	237,816	-	**237,816**
Investments	114	-	**114**
Current assets	231,942	20,000	**251,942**
Creditors: amounts falling due within one year	(8,117)	-	**(8,117)**
	461,755	20,000	**481,755**
Unrealised losses included above:			
On investments	(1,723)	-	**(1,723)**
	(1,723)	-	**(1,723)**
Reconciliation of movements in unrealised losses			
Unrealised losses at 1 January 2025	(1,773)	-	**(1,773)**
Net gain on revaluations in year	50	-	**50**
Unrealised losses at 31 December 2025	(1,723)	-	**(1,723)**

18 Commitments under operating leases

At 31 December 2025 the company had annual commitments under non-cancellable operating leases as follows:

	Other	
	2025	2024
	£	£
Expiry date:		
Within one year	**2,935**	515
Between two and five years	**11,008**	-
	13,943	515

19 Related parties

The Highland Pony Society is controlled by the Society's Trustees.

THE HIGHLAND PONY SOCIETY (A COMPANY LIMITED BY GUARANTEE)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2025
MANAGEMENT INFORMATION

		2025		2024
INCOME	£	£	£	£
Horserace betting levy board income		8,500		8,000
Donations & grants		831		3,776
Annual subscriptions		35,932		34,890
Life subscriptions		4,834		2,085
Stud book entry fees		12,528		9,429
Stallion licences		3,604		3,795
Duplicate certificates		477		1,014
Affiliation fees		1,151		1,426
Prefix/Suffix fees		874		802
Sales list fees		379		149
Passport updates/repairs/duplicates		149		80
Members day		-		12
Sale of stud books		781		1,030
Yearbook advertising		2,412		2,127
Postage received		733		2,152
Dinner dance		6,322		6,289
Sale of publicity items		6,097		5,146
Centenary book		2,331		13,701
Bank deposit account interest received		8,760		11,078
Revaluation of investments		50		8
Carried Forward		96,745		106,989

THE HIGHLAND PONY SOCIETY (A COMPANY LIMITED BY GUARANTEE)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2025
MANAGEMENT INFORMATION

		2025		2024
	£	£	£	£
INCOME *Brought Forward*		96,745		106,989
EXPENDITURE				
Mare travel grants project	1,484		1,622	
Stud books	535		557	
Show sponsorship prizes & affiliated rosettes	1,216		2,525	
Registration costs	608		655	
Advertising & publicity	572		1,169	
Study day and judges development	1,052		158	
Office rates & maintenance	1,753		1,292	
Insurances	1,503		1,352	
Light & heat	1,795		1,891	
Postages	4,925		5,798	
Telephone	868		1,404	
Computer costs	3,043		926	
Centenary book costs	2,544		10,296	
Meetings costs	878		706	
Stationery & printing	4,820		4,355	
Yearbook	10,689		9,015	
Sundry expenses	266		336	
Subscriptions	1,022		321	
Bank charges	104		30	
Show stands & expenses	2,372		2,371	
Youngstock championship	438		820	
Scottish bursary	100		300	
Performance award rosettes	672		339	
Dinner dance	5,910		5,938	
Publicity items	7,666		5,702	
Secretary's salary	23,434		24,080	
Assistant's salary	9,990		14,418	
Pension	523		-	
Accountancy	3,348		3,044	
Depreciation	18		22	
		94,148		101,250
Surplus for the year		2,597		5,739

THE HIGHLAND PONY SOCIETY (A COMPANY LIMITED BY GUARANTEE)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2025
MANAGEMENT INFORMATION

BREED SHOW

		2025		2024
INCOME	£	£	£	£
Entries & stabling		2,775		2,431
Advertising & sponsorship		2,949		2,959
Gates & catalogues		354		409
Donations		635		-
		6,713		5,799
EXPENDITURE				
Breed show prizes & rosettes	3,189		2,817	
Breed show judge expenses	467		361	
Breed show medical cover costs	240		190	
Breed show catering	1,664		1,051	
Breed show ground rent	800		1,125	
Breed show jump hire	-		43	
Breed show catalogue printing	323		255	
Breed show affiliation	614		581	
Breed show miscellaneous	987		554	
Secretary's salary	-		1,200	
		8,284		8,177
Surplus/(Deficit) for the year		**(1,571)**		**(2,378)**