



## LIFETIME GIFTS AND LEGACIES WITH THE IHSGB

The IHSGB has been active for 30 years and been incorporated since 2000. It is a registered charity in England and Wales and in Scotland. Its financial governance is sound and has been able to both maintain the running of its normal activities and put some funds aside for development.

The Society is not large with around 200 members. Nevertheless, it is a Breed Society, maintaining a stud book and issuing passports. It is a full member of FEIF – the international federation and governing body of Icelandic Horses activities. It maintains a programme of breeding shows and sport shows and sends teams to the Icelandic Horse World Championships. It is committed to maintaining and promoting the uniqueness of the Icelandic Horse through ongoing training programmes for riders and horses. It is committed to promoting the highest levels of horse welfare.

However, in addition to these routine functions, the trustees and members have dreams and goals that cannot be resourced by the regular members' subscriptions and fees. Accordingly, the IHSGB welcomes lifetime gifts and legacies, restricted and general and has a robust gifts and legacy policy that can be individually tailored and gives confidence to those who would wish to further the Society's effectiveness in this way. Gifts and legacies could be cash or other assets.

## PROCESS

It is expected that most of those wishing to make a gift or legacy to the IHSGB will have had some previous connection with the Icelandic horse and therefore may wish to specify how their gift or bequest should be used. A proposal would be presented to the Trustees with the purpose of ensuring that the IHSGB can commit to using the gift or legacy in the way it was intended. The Chair of Trustees would communicate with the person/family and ensure that the proposal was clearly understood and once agreed would be presented to the board, adopted and, within the powers of the trustees, become binding on the society. The legal format of the gift or legacy would then be the responsibility of the person/family.

If the gift or legacy is to be administered through a trust, the IHSGB would take advice and discuss any implications with the parties involved.

Due to the long term nature of these things, the IHSGB reserves the right to treat any remaining assets of any gift or bequest as generally available after 15 years.

## GOVERNANCE AND SECURITY

The overseeing of legacy assets would be under the responsibility of the **Gifts and Legacies Board** (GLB) comprising a lead Trustee, the IHSGB treasurer/secretary, and the IHSGB auditor (or similar person). The GLB would act as a sub-committee to the Board of Trustees. Moneys would be kept in a separate bank account which whilst under the control of the GLB would be included in the reserves provision requirements. The GLB would be responsible for ensuring that any application for the use



of the gift or legacy was appropriate to the original proposal. It would also ensure that the IHSGB performs any commitments specified in the proposal.

## POSSIBLE OPPORTUNITIES FOR GIFTS AND LEGACIES TO THE IHSGB

### GENERAL GIFTS AND BEQUESTS

Gifts and bequests can be made to the IHSGB to be used under the guidance of the proposal but ultimately at the discretion of the Trustees under the supervision of the Gifts and Legacies Board. This gives the society the maximum amount of flexibility in the way the bequest is used.

#### Uses might include:

#### WELFARE

Horse care - The IHSGB may be asked to care for the horses where owners have either died or are no longer able to care for them. In these instances, the IHSGB would find a suitable place for the horse(s) and reimburse the carer. Typically, this would cost £1000 pa for grass keep and basic care. If the horse is to be trained and rehomed, this would be assessed accordingly.

Intervention: The IHSGB in certain circumstances reacts to reported welfare issues where they involve Icelandic Horses. The actions taken are restricted by the resources available.

#### BREEDING

Breeding shows - Due to the low number of breeding horses presented each year and the costs involved in having full breeding assessments, the IHSGB is frequently unable to have an annual Breeding Show. Gifts could be directed at supporting the costs of breeding shows thereby encouraging UK breeders to measure and hopefully, improve the quality of breeding.

#### SPORT & RIDER EDUCATION

Sport competitions - Gifts could be directed at supporting the costs of sport competitions thereby encouraging more activity.

Sustained programme of training - There are insufficient opportunities for riders to conveniently attend training courses at a reasonable cost. A solution could be to have a trainer, possibly from abroad, who holds regular clinics at say, 4/5 locations in GB. The clinics would be at a fixed cost to the participant.

Judges' training programme - the lack of qualified judges resident in the UK restricts opportunities for rider development. To qualify is a long and expensive process. Involvement in an established riding school: This is how Icelandic Horse riding started in several European countries.



Centre for Icelandic Horse Riding including a riding school, maintained competition tracks and club facility

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## YOUTH

Young riders need support in many ways – provision of horses, training, travel and transport

## RESTRICTED GIFTS AND BEQUESTS

**Alternatively**, the gift or legacy may specify what its assets are used for and this would be stated in the Proposal. The trustees/Gifts and Legacies board would not be able to use the assets for any other purpose.

**Bequests may be both general and restricted.**

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