



IHSGB LIMITED.

Extracts from REPORT OF THE TRUSTEES AND UNAUDITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2018

FOR IHSGB LTD - COMPANY LIMITED BY GUARANTEE

REGISTERED COMPANY NUMBER: 03974594

REGISTERED CHARITY NUMBER: 1101183 England & Wales, SC039030 Scotland



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Note * : Please contact office@ihsgb.co.uk to see a full and signed copy of the financial accounts or go to www.ihsgb.co.uk

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2018

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 July 2018. 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 (FRS102) (effective 1 January 2015).

REFERENCE AND ADMINISTRATIVE DETAILS

REGISTERED COMPANY NUMBER

03974594

REGISTERED CHARITY NUMBERS

1101183 (England and Wales)
SC039030 (Scotland)

REGISTERED OFFICE

Midfield Farm – Gaisgill – Tebay – Penrith – Cumbria. CA10 3UH

TRUSTEES

Jemimah Adams (in post and re-elected 18/11/2017)
Michael Adams
Ellen Brimble
Kirsty Carson
Kristina Christof (in post to 18/11/2017 and resigned at AGM)
Freija Glansdorp (in post and re-elected 18/11/2017)
Nicola Guenigault (appointed 18/11/2017)
David Savage (Chair)
Karen Smith (appointed 18/11/2017)

INDEPENDENT EXAMINER

Bevan & Buckland
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

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 constitution of the Icelandic Horse Society of Great Britain (IHSGB Ltd) is defined by its memorandum and articles of association.

Founded in 1986, the IHSGB exists to maintain the purity of the unique Icelandic horse, to promote interest in the breed, to protect the welfare of the breed, and to encourage Icelandic horse breeding and riding competitions. The British Society is a full member of FEIF, the International Federation of Icelandic Horse Associations, which has 20 members including Canada and the USA. IHSGB is the only Icelandic horse association in Britain recognised by FEIF as representing the whole of the United Kingdom.

IHSGB is a Passport Issuing Organisation, authorised by DEFRA. We provide passports for pure-bred Icelandic horses. IHSGB also provides data on Icelandic horses to the National Equine Database. Please note - if a horse does not have a passport from the IHSGB or another FEIF organisation then it may not be a pure, registered Icelandic horse, and it will not be able to enter IHSGB events.



RECRUITMENT AND APPOINTMENT OF NEW TRUSTEES

Trustees are elected by the Annual General Meeting of the society. Trustees may be co-opted by the board of Trustees, subject to the subsequent approval of the next AGM. One third of the Trustees will stand down each year in rotation and may offer themselves for re-election.

OBJECTIVES AND ACTIVITIES

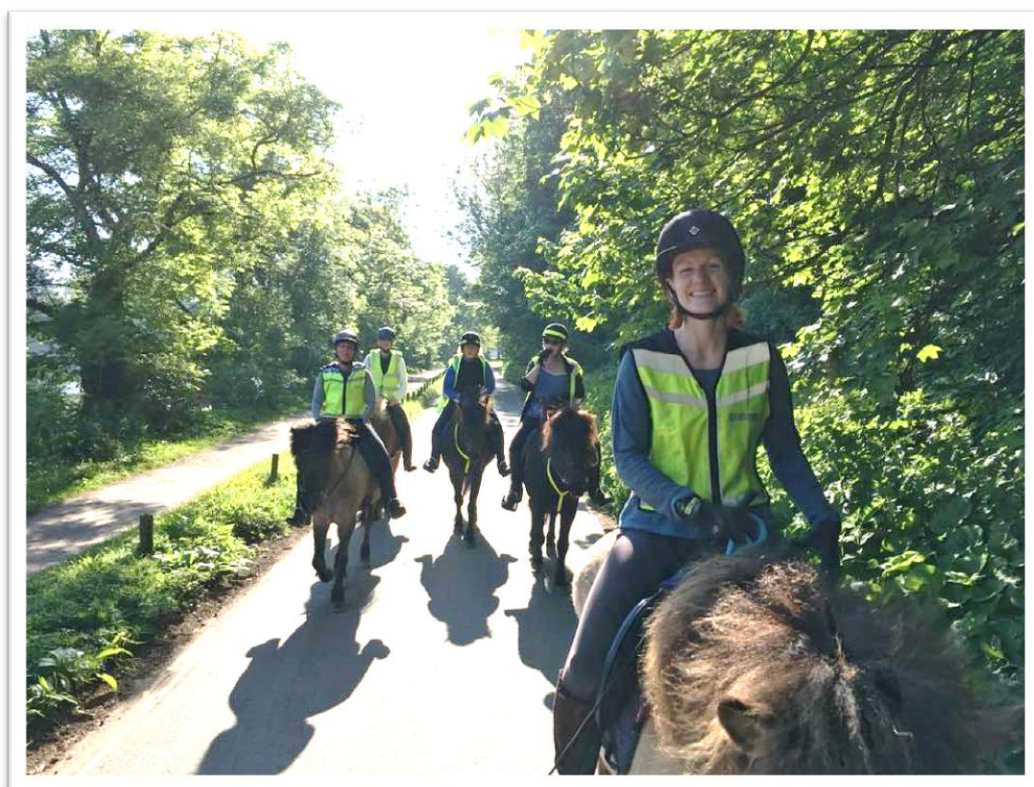
The principal activities of the society are:

- To educate the public about the Icelandic horse and its origins, preservation and standards in accordance with the standards of FEIF (The Federation of Icelandic Horse Associations).
- To improve general standards in the management, use and treatment of horses with particular reference to the special features of the Icelandic horse by the education of breeders, importers, owners, judges, veterinarians, trainers and members of the public.

We have continued to encourage participation in as many different activities as possible. The presence of the Icelandic horse in Great Britain continues to grow. The society has continued its efforts to promote the breed and educate the public about its unique qualities.

SIGNIFICANT ACTIVITIES

The IHSGB publishes regular newsletters with information about Icelandics at home and abroad. IHSGB car stickers are provided to our members each year and other regalia is sometimes available, sweatshirts and spare-wheel covers for example, by special order. National Championships are held every year, and every two years is the World Championships for Icelandic Horses to which Britain sends a team to compete.



The IHSGB has members all over Great Britain and there are training courses, pleasure rides, competitions and social events held all over the country. Junior members have their own events and can take part in several international events organised by FEIF.

PUBLIC BENEFIT

The charity has had due regard for the Charity Commission's general guidance on public benefit when reviewing its objectives and planning its future activities. The charity meets the public benefit requirement of advancement of animal welfare.

ACHIEVEMENT AND PERFORMANCE

CHARITABLE ACTIVITIES

CHAIRMAN'S OVERVIEW

This is the annual report on the activities of the IHSGB Limited, the Icelandic Horse Society of Great Britain. The Trustees have provided reports covering their individual areas of responsibility. This report section provides an overview of Society activities during the financial year ending 31st July 2018

The AGM of November 2017 saw existing Trustees continuing or being re-elected to their posts. There were two new appointments, Nicola Guenigault was appointed as Leisure Trustee and Karen Smith has brought marketing expertise to a Communications role. Kristina Christof has withdrawn from her role as Education and Welfare Trustee, the Chair taking on the initial co-ordination role for any welfare issues. While one possible welfare issue was initially brought to our attention, further investigation confirmed that no further action by the Society was necessary.

To further the Education aspects, we have enhanced our use of internet services both through our dedicated society website and social media presence to locate, store and publicise relevant articles and other references likely to be of interest to owners and riders. Additional content is continually being brought to our attention and added. Training and development continue to be provided through programmes or short courses led by experts from within the society or from outside.

Our financial position remains sound with net membership numbers remaining consistent. Details of the accounts are covered in depth later in this Report. Management expenses have continued to be kept to a minimum through the ongoing use of teleconferencing for the majority of Trustees meetings. There was one face to face meeting in April 2018, kindly hosted by Freija Glansdorp.

The task of attracting new members to the Society remains an ongoing challenge for us to address, whether they are existing owners or riders who have bought their first Icelandic and are therefore new to the breed. A comprehensive questionnaire circulated to the membership has resulted in a valuable set of data, subsequently analysed to identify member areas of interest and pointers to future directions and needs. Findings from the survey and conclusions are discussed elsewhere in the full Annual Report for members.

Our data management processes and procedures have been reviewed and developed to ensure that the IHSGB met GDPR compliance requirements ahead of the deadline. We are confident that this objective has been met.

I would again like to take this opportunity to record my thanks to my fellow trustees and the management team for their support and assistance during the year, with special thanks to Debbie Ede, Treasurer, for compiling and setting out this Annual Report and of course to everyone else who has contributed to the success and wellbeing of our Society.

David Savage Chair - August 2018

STUDBOOK ANNUAL REPORT



At the time of writing, there are 1003 registered Icelandic horses located in the UK. In terms of country of birth, the population of live horses in the UK is now made up as above.

Great Britain	536	(53.4%)
Iceland	352	(35.1%)
Germany	33	(3.3%)
Denmark	22	(2.2%)
Netherlands	16	(1.6%)
Ireland	14	(1.4%)
Norway	10	(1.0%)
Austria	8	(0.8%)
Sweden	7	(0.7%)
France	4	(0.4%)
Canada	1	(0.1%)

The percentage of home grown horses is similar to last year – 53.6% compared to 53.3%.

A total of 9 foals were born and registered in 2017. The trend of foals born has therefore reached a plateau compared to last year, but now seems set to go up again with a good number of foals expected in 2018.

Year of birth	No. of foals registered	No. of different stallions used in the corresponding preceding season
2014	2	2
2015	5	4
2016	11	9
2017	9	9
2018	22*	11

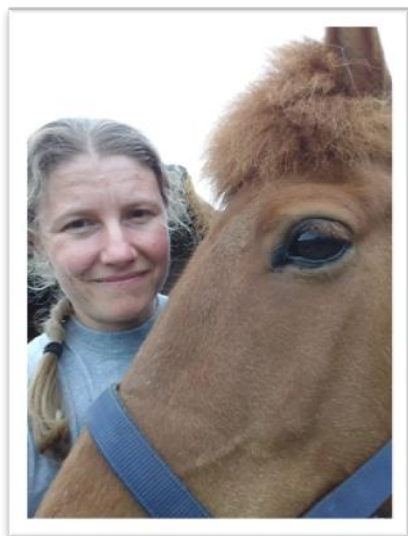
* number of servings reported; live births may be less

The studbook office has completed the following work in the August 2017 – July 2018 period (2016-2017 numbers in brackets):

The implementation of the European Regulation for the identification of horses (Commission Implementing Regulation (EU) 2015/262) in the UK has continued under Defra's management. Records from all horse passport issuing

Registration + passport	9	(12)
Duplicate passports	5	(0)
Transfer of ownership	49	(40)
Death of horses	19	(23)
Export of horses	0	(0)
Registration of imports	8	(37)
Change of name / address	11	(11)
Total Studbook Activity	101	(123)

organisations (PIOs) in the UK have now been added into the UK's Central Equine Database and are being kept up to date by the UK PIOs. We are of course ensuring that we are fully compliant with all requirements and following all related guidance from Defra.



Frejja Glansdorp Studbook Registrar - August 2018



BREEDING TEAM

After the large horse assessment in 2016, we decided to organize an Educational weekend with Gæðingakeppni for 2017. It turned out to be both educational and fun with Baldvin Ari Guðlaugsson (Baddi) from Efri-Rauðalæk in Iceland, a farm where rather a lot of UK horses come from.

On Saturday people could have individual lessons with Baddi. As it was one-on-one lessons, everybody could participate and much to the organiser's delight the group spanned from beginners to experienced riders, from young horses to "Old Hands". Feedback was great and everybody said they received valuable tips and pointers for future work. Some spectators had been reluctant to bring their own horses, fearing they'd make a fool of themselves, but they felt very encouraged to have a go themselves on horses next time.

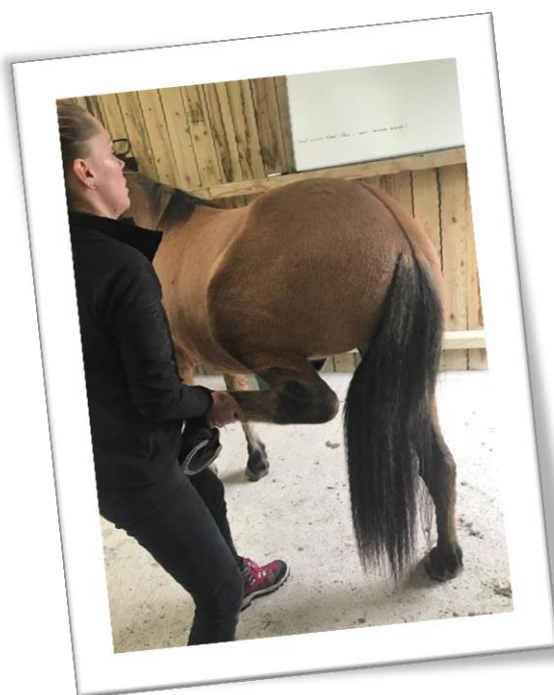


Over to the educational element of the weekend:

In the afternoon there was a well-attended seminar with Becky Wyatt, an experienced Physiotherapist who showed us common problems and weaknesses in horses, how she treats them and which exercises in hand and under the rider might be helpful.



Fjölur frá Eyri was a very patient demonstration horse and didn't mind all the attention he received.



Over to shoeing: Andrew Nickalls, who's won many accolades for his shoeing, had taken a lot of time to prepare very useful demo material, but Brjánn frá Steinnesi served as a very good live exhibit as well. It was quite clear straight from the beginning that this was going to be a very popular topic.

Most people struggle to find a farrier with the knowledge and necessary understanding to shoe a gaited horse in a way that helps it to find its balance. There were lots of questions, in fact the longer the demo went on, the more questions came....



Andrew demonstrated the effect of shoeing on a gaited horse, first of all on an unshod horse (by now Brjánn had "lost" his shoes and showed his gaits in the round pen), followed by just shoes on the front and finally having been shoed all round again. It was great to see the difference in Brjánn's balance and gaits in the ring, and there were many requests from participants to have a dedicated Shoeing weekend course in the future.



Sunday saw more riding lessons in the morning, followed by the popular Gæðingakeppni.

It was a great weekend – judging by the feedback from everyone, education is a very sought after topic and in the future the Breeding Team will certainly try to organise a similar event.



Over into 2018 and the plans for the future: This year the Breeding Team will organise a weekend on Natural Horsemanship based on the principles of Respect, Communication and Trust. We hope that this course will appeal to a very wide range of people – young and old horses, untrained or trained, the course is suitable for everyone.

2019 will then be another year with a breeding assessment, but more about it in the future.

Ellen Brimble Breeding Leader - August 2018

YOUTH REPORT

The Youth department of IHSGB remains a fragile one, with few new young members participating in activities. Geographical and financial restraints remain an important issue for the youth department to function at full capacity.

The annual British Championships were poorly attended by young people, only 1 registered YR participated. This was a very disappointing attendance at an IHSGB event.

IHSGB only sent one participant to the bi-annual FEIF Youth Cup hosted by Sweden in 2018.

Cristina Edwards was our sole representative and travelled to Sweden ahead of the Cup to 'hire' a horse, where she spent a few days getting instruction on her hire horse prior to Cup.

Crissie represented IHSGB well and finished with a high of 6th position in Flag Race and some good performances in her oval track tests. The FEIF Youth Cup is for YR aged 13-17 years of age and is a training opportunity followed by an international tournament – a sport event for our future sport riders. It also gives opportunity to develop skills and friendships from within the FEIF community for our YR that will last a life time and hopefully encourage them to continue in their sporting ambitions for the future. This was Crissie's second FYC and we congratulate her for the good performance and representation of IHSGB.

Also in attendance at FEIF Youth Cup was Robyn Philpott, who participated as an 'international Team Leader'. Robyn was in charge of an international team made up of riders from the many countries participating. Robyn herself had been a participant at Cup as a YR and now as a 'senior' was given the opportunity to develop her skills as a young leader.

We also celebrated the performance of YR, Aidan Carson, who will finish the





competition year with more top performances in pace events. Aidan is within the top 10 of 2018 World Rankings for P2 (speedpass) and the second fastest P2 run of World Young Riders (at time of print). Congratulations to him for incredible world class performances in 2018.

The Youth section has tried to focus on the older of the YR's (14 – 21) in the last 2 years, supporting them in development and understanding of the Icelandic horse. We have relied heavily on the support of other departments and members to offer our young riders the opportunities they have experienced in the last 12 months.

More activities and education is vital as is development and encouragement, access to events,

training, competition (of all different kinds), horses and peer participation.

All of this needs to be supported further up the chain to become realistic. If we as a society can offer all of this to all our members, then the youth can 'piggy back' this activity regionally.

The youth need access to facilities and horses to be able to blossom. And this needs to be available in several geographical areas!

Kirsty Carson: Youth Trustee youth@ihsgb.co.uk

COMMUNICATIONS AND MARKETING ANNUAL REPORT

This year there have been quite a few changes to the 'communications team' and the way in which we have tried to address balance across our membership. The current Communications Team consists of a total of 6 active members including the Communications and Marketing Leaders, the newsletter editorial team, and the IHSGB website aid. This allows us to reach our wide spread membership through channels of communication by which they prefer i.e. in print, email, website or Facebook.

At the 2017 AGM the Society expressed that they needed help, that they felt the Society was stagnant. From this we have conducted a Membership Survey to understand how the membership feels about the Society, and what the membership expects. The Survey revealed a membership with diverse needs and far ranging ambitions - from winning a gold medal to having the confidence to mount. We looked at our available resources and how we could best use the time of our volunteers to create change in a way the majority of the membership would benefit from. From this we have created a number of new initiatives, re-introduced established Awards from the past, re-formatted old activities and expanded our discussion points across our communication channels to try to meet the needs of the membership.

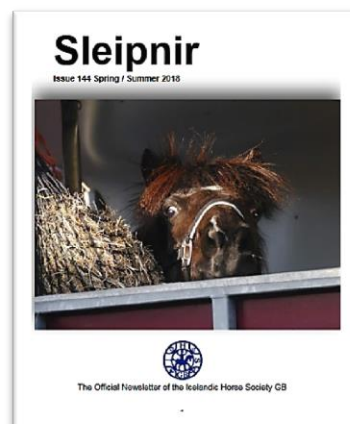
For our non-Oval Track members we will increase our joint initiatives, and creation of leagues for activities outside of Oval Track riding. As per the Society's aims and objectives each will need to have a connection to the Icelandic Horse and maintaining its Breed characteristics. This can simply be done by the introduction of a ridden Tolt element, supporting the Society as a volunteer/member or participating in one of our IHSGB activities. We look forward to introducing more for 2019. The challenges we face in the UK with our Oval Track members remains. A small number of privately owned Oval tracks, a tiny pool of qualified Judges, long distances limiting participation and limited public venues who allow overnight corralling. However, working with the sport group, the new Tolt online fills a gap for those who wish to improve their gaits

Along with trying to balance our membership communications, and activities we have also had to deal with GDPR. This has ensured we are on top of latest legislation and focussed our communication processes on best practice. With that came changes to the team and ways of working.

Sleipnir – printed and digital versions available to members only

The Sleipnir Magazine editorial team and protocol has changed since the last annual report. Huge thanks go to the editorial teams past and present! The first edition from the new team was released in July and has been received with great enthusiasm. With a new printing supplier in place, it was nice to see how this Sleipnir was successfully produced; the product of a huge collaboration - the editorial team who collated Sleipnir, the trustees who contributed and proof read, the members articles and the management team members who packed and posted the magazines! Electronic versions (PDFs) are still routinely available

as well as paper copies being sent out to members throughout the year. The magazine was filled with varied articles and information that was of interest to our different membership needs and we thank the new team on their achievement.

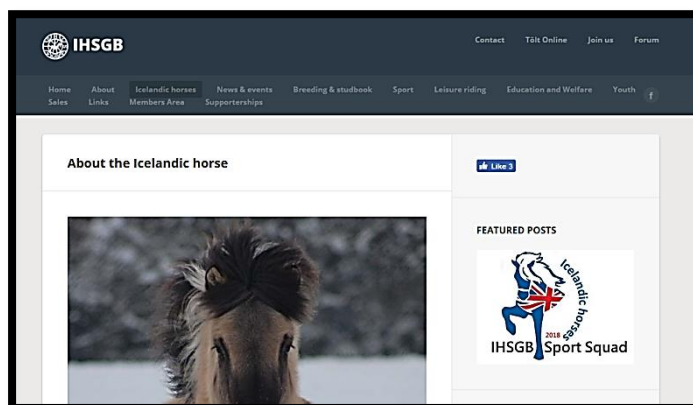


Digital Communications

The eBulletin is sent directly to members only who have given the IHSGB their updated email addresses. On average we send 1-2 per month with information alternating between Education, Breeding, Leisure, non-Oval track activities and Sport. We also include FEIF updates and other topics of interest. The eBulletin allows us to reach our non-Facebook users, and provides a channel where we can make announcements to the members first before it is open to the public and non-members.

Website

The 'members only' page on the website is continuously updated with useful pages, sites and information. This page contains previous and current versions of our own magazine 'Sleipnir' as well as other FEIF country member magazines that are made available to us. We also have information about the Tolt Online initiative, as well as a new column, 'What does it take to be an IHSGB winner', which gives Members an insight into other member's rider profiles, their horses, and ways that they train. The Membership area will also expand into providing an Education section too.



The rest of the IHSGB website is still functioning well and is a good support channel for sharing of News and Entry forms for competitions and event dates. Links are available to Member's business pages and to suppliers who offer 10% discounts to members. The For Sale page is updated and the site itself serves to promote the Icelandic Horse in the UK. Any updates to Events or links can be sent via the Communications team.

The GB Ranking continues to run successfully and has encouraged people to take part in a variety of 'sport' activities. At the end of last year, GB ranking winners also received a certificate of achievement with their rosette.

We have introduced a new section on the website under sport where a 'Hall of Fame' list is shown for winners at past British Championships, as well as for the Featherlight Prize winners. We hope that this enthusiasm continues, and Members enjoy seeing their names listed on the website.

Facebook

We have a strong presence on Facebook with 1725 followers and a typical post reach of 2765 per week. The official IHSGB page can be found at www.facebook.com/IHSGB and allows Comms and PR to be up-to-date in a very quick and easy manner. We try to balance content that is interesting for all as we use it to keep in touch with the owners and enthusiasts of Icelandic Horses across GB and abroad who are also non-members, thus helping to promote the Society and encourage membership. We regularly update events that are outside of IHSGB such as MEM, Landsmot and UK events to provide to our audience



The Icelandic Horse Society of Great Britain (IHSGB)
@IHSGB

Home



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the wider activities of the Icelandic Horse.

As last year, all of these avenues of Comms and PR are working well but this year the use of all communication channels has grown considerably.

Paypal is still in use on the website for membership sub payments and this year we again allowed payments of BC fees by PayPal which many members find useful. We also now allow payment for Tolt Online entries to be taken by PayPal on the website.

The 'GB Team' Facebook page has been perhaps less used this year as information was regularly updated from members of the GB Team at events in GB and abroad more on the IHSGB Page, including the recent MEM. It is envisaged that this FB page will continue to be used as an avenue for reports from any Team GB presence at sport competitions in the future.

Other Communication/Marketing incentives

We are aware that some Members struggle to travel, ride or find the time to participate in real events due to the distance between Icelandic Horse hubs. To increase Member participation we have integrated free or low cost activities which do not always involve riding or travel. These include the International Day of the Horse photo competition, participation in the Virtual Ride for Research, IHSGB Long Distance Award, IHSGB 2018 Calendar, Tolt Online, Trec IHSGB League, and the IHSGB Endurance Club.

Other Highlights

This year a few Icelandic's and owners have made it into the news and public eye, such as riders from Shetland within the BHS magazine, and to those who have attended Showing classes and displays. This is always great for promotion of our breed and educating the public on our unique horse and its unfamiliar gaits.



Karen Smith Communications and Marketing Trustee - August 2018 and



Jemimah Adams Communications and Education Trustee - August 2018

EDUCATION

This year has been about understanding the Educational needs of the membership. With the Survey results came the knowledge that we as a Society have a large task ahead. With teaching resources limited, and the geographical expansion of where the Icelandic Horse owner resides it is a challenge to bring the two together on a regular basis. It is also apparent that the educational needs of the membership is also far reaching from Gold Medal winners to those who's pleasure it is to hack. But there are opportunities available to support our membership, however finding available resource to do this is also the challenge.

Tolt Online

As part of the education drive, we have introduced Tolt Online in conjunction with the Sport group. This incentive has been well used since its introduction and we hope that it will continue to grow. Riders ride a test of their choice and receive feedback and a score from a qualified judge and trainer to which they can use to improve during their schooling sessions at home or with their regular instructor. The information returned from the judges has been extremely helpful and educational. And the challenge of long distance travel is overcome as all is done via YouTube, paypal and email. The digital age has unquestionably helped us to overcome the challenge of the Icelandic Horse owner wishing to improve their gaits. Tolt Online is available to Members and Non-members with members benefitting from a reduced entry fee

Training on the trail

As part of the News team, we have introduced a 'Training on the Trail' news article to be a regular column in Sleipnir, this is hoped to also be a regular feature on the Leisure page of the website. Currently being piloted by the Education and Leisure Trustee, we will see how this format continues to work before rolling out to further.

Education videos

A new series of videos to help Members understand the basics of Oval track competition is in the making. These will be available by the IHSGB YouTube channel via the Members only section in the website.

Sports App

Perhaps a change in focus for the use of this tool is to be considered. With a large number of participants involved, an individual programme is unsustainable with the resources behind the App. However, it is a great channel where like-minded riders can come together to share plans, training tips and ideas. Becoming more of a community hub for education rather than an individual programme tool.

It is hoped that education can be further developed in the future so that members can realise their potential whether as a Leisure rider or a competition rider. The Icelandic horse and its gaits are a complex creature. Education and support are key to ensuring a happy and balanced relationship between horse and rider

Jemimah Adams Education Trustee - August 2018



REPORT OF THE SPORT GROUP FOR 2018

I am pleased to report that all the Sport Team members, Ann, Gundula, Kirsty and Andrew continued their involvement for this, their 6th year, and Lu joined in January, further strengthening the team's experience and broadening its perspective. I sincerely thank them for their commitment and support.

Our year started with the boost that came from the Team GB performance at the World Championships and the team members were delighted with the encouragement given by so many IHSGB members. The heightened level of interest led to the first Sport Group initiative of the year – the creation of the Sport Squad. Over 60 people joined the squad and Kirsty and Andrew worked to provide easily available communications and support through a dedicated social media App. This concept will be developed this year to provide support and guidance for riders.



The second initiative was Toltonline. This concept had been started a while ago by Shona Stewart and the Sport Group developed it and the result is an online opportunity for riders to have tests judged by a FEIF qualified judge and receive coaching. This can be done in an arena or on an oval track with simple videoing requirements, at low cost and easy processes. This IHSGB initiative has been very well received in GB and on the continent. The feedback from riders is very positive and we look forward to a busy winter season.

There was an increase in sports activity during the year with some new events on the calendar. Many more members have taken advantage of the grants available from the IHSGB to help with the costs of running events. We thank all those who have organised shows, competitions and courses.

The IHSGB Summer Show was held at West Tarf this year. It was a very happy competition and included two opportunities for riders to enter World ranking events. Our thanks go to Ruth and Jim for their superb hosting and to Kirsty and her family for all their hard work. As usual, we had a great team of volunteers who were committed to making the event a success.

This year, the Mid-European Championships are being held in Austria and Great Britain will be represented by Charlotte, the defending champion, and Sandy. We wish them every success. **Stop press – Charlotte wins TWO medals in pace events!**

Our goals for this year will be to consolidate the Sport Squad concept and Toltonline and support members who wish to improve their riding or have the vision to organise a sport-related event. We also expect to have Winter Tolt competition series in the south of England.

Mike Adams Sport Leader – August 2018

REPORT OF THE LEISURE TRUSTEE 2018

At the last AGM it was with great pleasure and some apprehension that I took on the role of Leisure Trustee. The role had been vacant for a number of years and I knew there was a lot of work to do; particularly in an area where so many people have such varied needs. So to find out how much of a task we had - the first activity I ran was the member survey.

The survey really highlighted how varied the IHSGB members are; in the activities they do, their Icey ambitions and even whether you really hate calling them “ponies”. The highlight was how different everyone’s goals were - from being able to win that all important gold

medal competing to re-gaining to confidence or fitness needed to get back in the saddle. The definite theme was that people wanted more leisure focus.

One of the first steps was to revive the long distance award; a great way to highlight those of you who really live to explore and seem to have your bum permanently glued to the saddle! It can also be a fun way to track your own rides and that ever important nudge to ignore the rainy weather and just go out for a tolt.

One thing I’d noticed and really appreciated during my time in the Icey community was the amount of advice I received from more other riders on how to improve my riding and Lina’s gaits while out on a hack. Access to schools and trainers who understand Icelandic horses isn’t always easy for everyone and with that in mind we started the Training on the Trail segment in the most recent Sleipnir. The aim is to take the tips and tricks from others and make them accessible for any IHSGB member to have a go at; future editions will include a write up of how somebody got on trying the advice out while out hacking.

Finally my favourite parts of the role has been the more one to one aspect of talking to and meeting new members of the society and finding out how best to support them as they get used to this unusual hobby and lifestyle. This has been anything from sharing my own early experience (something along the lines of “I think





Nicola Guenigault Leisure Trustee – August 2018

REPORT OF THE WELFARE TRUSTEE 2018

It is fortunate that the Society has not had to deal with any welfare issues this year. One potential situation was brought to our attention, however on further investigation it was apparent that suitable measures were in place and no further assistance from the Society was necessary.

Possibly the main welfare related issue likely to be experienced, in common with riders of other 'small' breeds, is that of rider size versus size of the horse. In the UK, where Icelandic horse riders are an uncommon sight, compared to the number of riders seen on other large breeds or types, there may be a perception that a rider is too heavy for the horse. Perception is likely to be the key point here, regardless of the underlying maths and characteristics which are unlikely to be appreciated by outside parties.

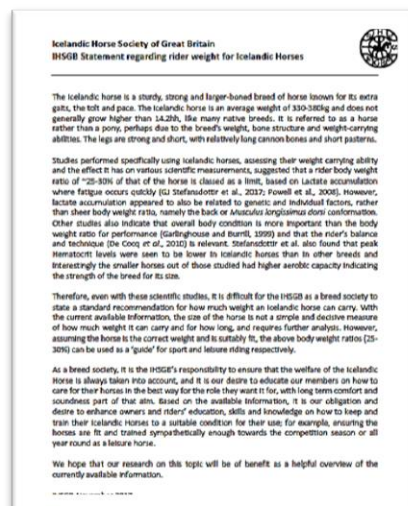
The Society has published a summary of currently available research:

http://ihsgb.co.uk/wordpress/wp-content/uploads/2017/11/IHSGB-statement-of-rider-weight_Nov-17.pdf

with guideline weight ranges, but also indicating caveats including level of fitness and experience or training, both of horse and rider. It is worth noting that 'ridden weight' should realistically include the weight of tack (horse) and clothing (rider) and any level of excess weight ("condition") on the horse.

I've lost every gait except walk and piggy pace a one point or another..." to actually inviting people over to meet the horses and making some great new friends in the process. I also got to use my knowledge of digital and GDPR from work to help us through that process, but I'm glad we don't need to repeat that next year!

It's been an interesting year representing the views of leisure riders and I hope to continue to support the activities of IHSGB.



David Savage Acting Welfare lead contact – September 2018

OUR FINANCES.....

When we set our budget for the 2017/18 financial year it was planned to generate a surplus of c. £750 which we could use to fund new initiatives. However, at year end, we again have 'an embarrassment of riches' largely due to the generosity of our members. We remain financially viable without this support but, with it, have a sizeable sum that can be invested in our future.

The British Championships and Summer Festival always aim to be self-financing ie: entry fees cover the vast majority of the costs with just a small contribution (£250) from the Society. The 2018 accounts reflect this. However some costs were underwritten by members this year in addition to others sponsoring the Event programme, rosettes etc. 2018 has also seen changes in the editorial and printing regime of the wonderful Sleipnir and thanks must go to the outgoing team for their generosity in waiving their 2017/18 production costs. Furthermore our investment portfolio (sounds good eh ☺ - the Society has its funds invested with the Charities Aid Foundation) grew by c. £1,000 in 2017/18 and more of you signed up to Gift Aid – thank you – again bumping up the income from this tax relief. Then our 2017 AGM was organised by local members in their village hall – costs were negligible yet the meeting was well-attended, successful and, dare I say it, fun (a few drinks in the pub afterwards mellowed us too!) Thanks to each and every one of you that put so much into the Society.

All this means that, in the financial year ending 31st July 2018, the IHSGB made c. £5,500 surplus, the majority of which the Board plans to add to/invest in the



IHSGB Development Fund. The interest earned each year from the Development Fund can be used to award grants that will further the Society's objectives. Any member can apply to the fund for a grant and there is no limit to the number of times an individual may apply. Applications should include the reasoning why the applicant believes that the Society objectives would be





enhanced and state the benefits to be gained. There is an application form on the website (or contact office@ihsgb.co.uk) by 31st July 2019 see if you can get help in running that clinic, attending that course etc. There are also funds to be had to support activities in the Regions. Your membership subs support the Society; in turn the Society may be able to support you! **SO WHAT ARE YOU WAITING FOR?** Note; conditions apply to ensure that it is **you, the members**, who benefit from any grant awarded. And there are funds available too for our younger members; a youth investment portfolio where in year gains can support you!

The balances on our investments;- the Development Fund, Youth Funds and an Emergency Reserve now total £24k. £3k is being added to the Development fund as agreed last year and, once we have reviewed and set the budgets, another tranche will follow from this year's 'bottom line', probably a further £3k leaving us more flexibility in this current year to pump prime and fund new educational initiatives.

Our single annual renewal date for subscriptions continues to work well, enabling the Board to budget more accurately and have a three year rolling plan. Thank you to the members who have paid their 2018/19 subscriptions.



As above, we are able to claim Gift Aid on your membership subscriptions if you have signed up to the scheme with us. The Society's income increases by £9 and £11.25 on each gift aided single and family membership respectively. In 2017/18 we have conservatively estimated a claim of £1250 (maybe more) and, obviously, this makes a big difference, thank you!

For information; Gift Aid is a tax relief allowing UK charities to reclaim an extra 25% in tax on every eligible donation made by a UK taxpayer. The IHSGB is a registered charity so we can claim an extra 25p for every £1 you give and it doesn't cost you any extra! However, please note that Gift Aid can only be reclaimed on donations made by individuals who pay UK income or capital gains tax at a rate at least equal to the amount reclaimed on their donations in the current tax year.

This year we have published an abridged report without the full complement of the financial statements (these necessitated because we have to satisfy the requirements of 2 separate Charity Commissions and those of Companies House). The headline figures are:

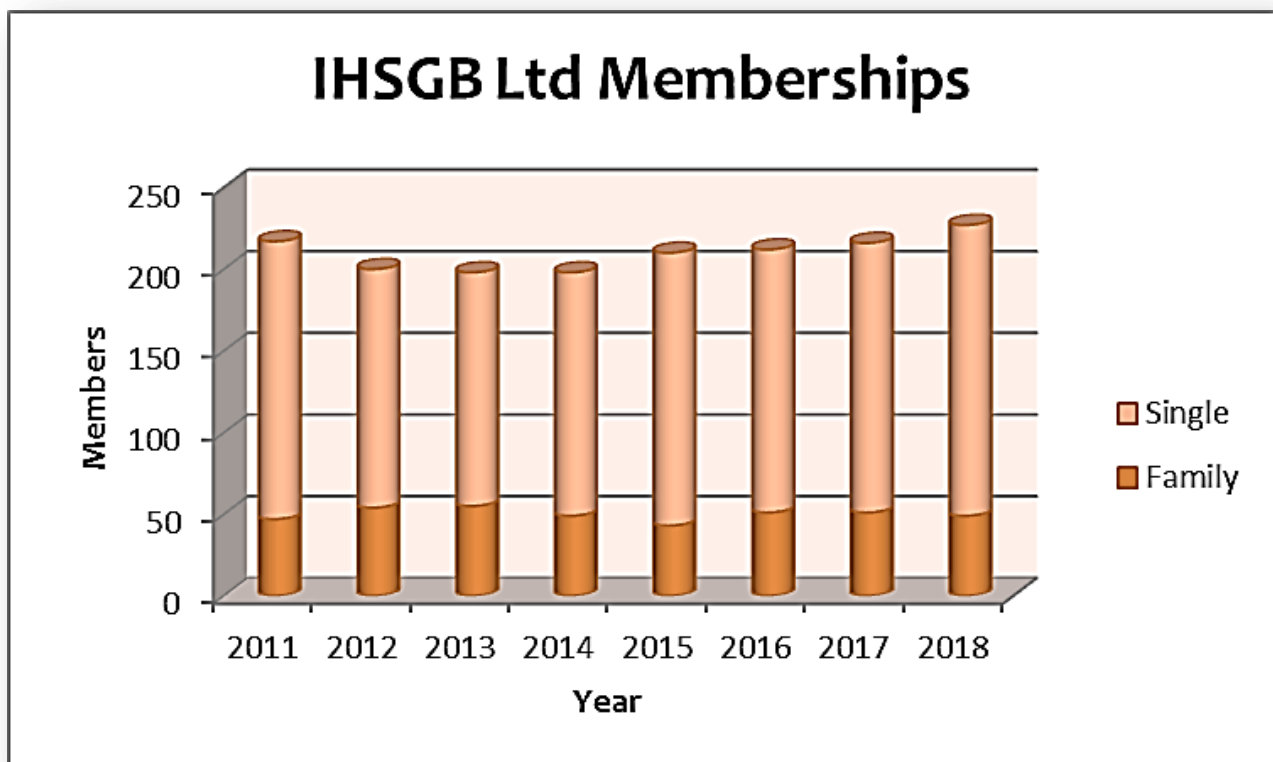
	2017/18	2016/17
Income	21,240	20,003
Expenditure	15,671	15,003
Surplus/(Loss)	5,569	5,000
Cash at bank	14,481	9,533
Reserves	34,591	29,022

Our Gift Aid income comes from c. 63% of our members at the moment so, if you are a UK tax payer and are not signed up to Gift Aid with us, please could we ask you to consider it?

Thank you.

The full financial report, signed off by your Trustees and our Independent Examiner, Bevan Buckland, is available on the IHSGB website to download or by email to office@ihsgb.co.uk Hard copy can also be posted out on request.

In conclusion, the Society – although the ongoing challenge is to grow its membership and then retain those members – is in a sound financial position. Participation in many of the training events and clinics continues to escalate as does the demand for these. We remain ‘geographically’ challenged when holding larger events as distances, costs and time of travel continue to hit hard. Again, broadly speaking, we spent and received what we expected to this year but our bank balance at year end was helped by



sponsorship from members and growth on investments. This means we are able to add to our investment funds and continue the programme of awarding grants back to you to enable you to enjoy your horses plus having real money to invest in exciting new initiatives. Watch this space!

Debbie Ede Treasurer - August 2018



FINANCIAL REVIEW**FINANCIAL POSITION**

Total funding received during the year was £21,240 (2017 £20,003) and resources expended during the year amounted to £15,671 (2017 £15,003) resulting in reserves of £34,591 (2017 £29,022) of which £27,442 (2017 £22,011) are unrestricted.

RESERVES POLICY

1. The Trustees of IHSGB Ltd. should seek to achieve a reserve of unrestricted funds equivalent to 12.5% of its annual income to meet an unforeseen emergency or other unexpected need. (c. £2,500)
2. That this reserve be invested in a Managed Trust Account through an organisation such as the Charities Aid Foundation (CAF).

A CAF Trust Account is a simple system that is a bit like having your own charitable trust, except it operates as a subsidiary fund of CAF. You can put money into the Trust Account, call it what you like and specify what charitable purposes the money can be used for. As CAF is a charity, the same charitable tax benefits apply to the Trust Account. It is like having your own independent trust, but the Trustees of CAF take responsibility for carrying out your charitable wishes.

3. That any interest on this account is made available to the Society in year as part of its general income stream and allocated to the annual budget.
4. That Trustees aim to invest any growth on this account, plus any year on year profits generated through trading (the Income & Expenditure account) into a second unrestricted fund/reserve
 - a. This fund is now known as the General Development Fund and is operated subject to the principles adopted below.
 - b. However, given the capital of the General Development Fund is only to be spent 'in exceptional circumstances' the Board of Trustees need to be mindful of the need to retain some budget flexibility year on year and of the need to protect the cash flow. Given this it may be appropriate to carry forward some I&E surplus year on year in the IHSGB Ltd general trading accounts (the bank accounts). This should be at the discretion of the serving Board of Trustees.
5. That the Board of Trustees agree to set a rolling three year budget to permit reserves/surpluses to be deployed to their best advantage and ensure cyclical events (Youth & World Cups for example) are adequately planned and budgeted for.

PRINCIPLES FOR THE USE OF THE IHSGB LTD GENERAL DEVELOPMENT FUND

To maintain our status as a registered charity that is able to claim tax relief, we are required to demonstrate annual achievement of the Society's aims. Established in 2013, this fund helps us to achieve our goals and demonstrate our charitable credentials. The aim of the fund is for the interest earned to be used to award grants that will further the Society's objectives.

Applications for grants are to be made in writing to the Board of Trustees by 31st July each year for the following year. The application should include the reasoning why the applicant believes that the Society

objectives would be enhanced and state the benefits to be gained. Applications may be from anyone, and there is no limit to the number of times an individual may apply.

The Board of Trustees shall consider the merits of each and every application, seeking clarification where necessary. Any awards so granted will be announced at the Society AGM in November. If no applications are received or none is considered sufficiently worthy then the interest will be reinvested into the fund.

If the total amount asked for by those applications considered worthy exceeds the amount of interest available then the Board will decide which applications will provide the Society with the greatest return. The Board decision is final and there will be no right of appeal, however the individual may apply again the following year.



The capital of the fund may only be spent in exceptional circumstances and the Trustees will need the majority of fully paid up members to give their written agreement. This will reassure people that their donations will be fully used to create a lasting legacy.



Approved by order of the Board of Trustees on 8th October 2018.

**EXTRACT OF : INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF IHSGB LIMITED
COMPANY LIMITED BY GUARANTEE**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2018 set out on pages twenty three to thirty.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the trustees of the Company (who are also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (the '2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 (the '2006 Act'). You are satisfied that the accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the charity is not subject to audit under part 16 of the 2006 Act and is eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under Section 44(1) (c) of the 2005 Act and section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

Since the Company is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of the ICAEW which is one of the listed bodies.

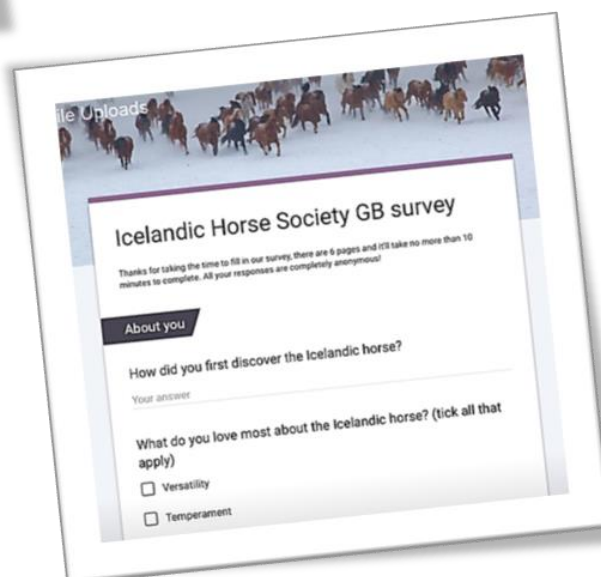
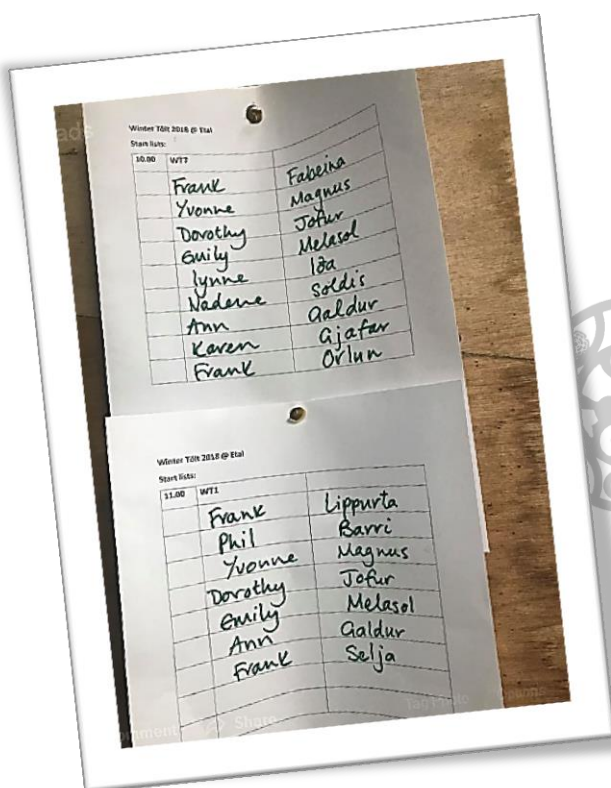
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept as required by section 386 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulations; or
2. The accounts do not accord with those records with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or
3. The accounts do 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.
4. The accounts 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 accounts to be reached.

Alun Evans

BCom (Acc) FCA MABRP
Bevan & Buckland
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP



FINANCIAL SUMMARY – EXTRACTS OF...

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2018

		Unrestricted fund	Restricted funds	Endowment fund	Total 2018 funds	Total 2017 funds
	Notes	£	£	£	£	£
INCOME AND ENDOWMENTS FROM						
Donations and legacies		11,394	-	-	11,394	9,325
Charitable activities						
Promotion, welfare and care		8,309	-	-	8,309	8,229
Investment income	2	<u>1,399</u>	<u>-</u>	<u>138</u>	<u>1,537</u>	<u>2,449</u>
Total		21,102	-	138	21,240	20,003
EXPENDITURE ON						
Charitable activities						
Promotion, welfare and care		<u>15,671</u>	<u>-</u>	<u>-</u>	<u>15,671</u>	<u>15,003</u>
NET INCOME		5,431	-	138	5,569	5,000
RECONCILIATION OF FUNDS						
Total funds brought forward		22,011	-	7,011	29,022	24,022
TOTAL FUNDS CARRIED FORWARD		<u>27,442</u>	<u>-</u>	<u>7,149</u>	<u>34,591</u>	<u>29,022</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION AS AT 31 JULY 2018

		Unrestricted fund	Restricted funds	Endowment fund	2018 Total funds	2017 Total funds
	Notes	£	£	£	£	£
FIXED ASSETS						
Tangible assets	6	72	-	-	72	90
CURRENT ASSETS						
Debtors	7	1,255	-	-	1,255	2,287
Investments	8	17,017	-	7,149	24,166	23,188
Cash at bank		<u>14,481</u>	<u>-</u>	<u>-</u>	<u>14,481</u>	<u>9,533</u>
		32,753	-	7,149	39,902	35,008
CREDITORS						
Amounts falling due within one year	9	(5,383)	-	-	(5,383)	(6,076)
		<u>27,370</u>	<u>-</u>	<u>7,149</u>	<u>34,519</u>	<u>28,932</u>
NET CURRENT ASSETS						
		<u>27,370</u>	<u>-</u>	<u>7,149</u>	<u>34,519</u>	<u>28,932</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		<u>27,442</u>	<u>-</u>	<u>7,149</u>	<u>34,591</u>	<u>29,022</u>
NET ASSETS						
		<u>27,442</u>	<u>-</u>	<u>7,149</u>	<u>34,591</u>	<u>29,022</u>
FUNDS	10					
Unrestricted funds					27,442	22,011
Endowment funds					<u>7,149</u>	<u>7,011</u>
TOTAL FUNDS					<u>34,591</u>	<u>29,022</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION – CONTINUED - AT 31 JULY 2018

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018. The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 July 2018 in accordance with Section 476 of the Companies Act 2006.

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 each 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 special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 8th October 2018.

The notes form part of these financial statements



The full report, signed off by your Trustees and our Independent Examiner, Bevan Buckland, is available on the IHSGB website to download or by email to office@ihsgb.co.uk

Hard copy can also be posted out on request.



The serious side of life with Icelandic horses... ☺



CAPTION COMPETITION

Let us have your best ideas for a caption for either (or both!) photos. Then identify one thing you'd like to achieve with your horse this year and how the IHSGB could help you. The winner gets a £25 gift voucher OR free IHSGB (single) membership for a year. The winner will be announced at the 2018 AGM on Saturday 17th November! Hope to see you there.... Entries, by 3rd November 2018, to communications@ihsgb.co.uk



WHAT'S ON OFFER FOR MEMBERS AND 2019?

Trustees declared at the 2017 AGM they needed help to ensure the Society didn't become stagnant.

You heard the cry and Members either stepped forward to help organise, support, enter or create new ideas. Thank you!

So for the 2018 AGM the story is not one of help, but one of joining in and making the IHSGB initiatives valuable, fun and worthwhile. Without participants, friendly interaction and positive vibes all new ideas, activities and events can falter. This year we have tried to combine new activities with old to have something for everyone. Whilst not every event is precisely for one type of member we have aimed at creating something for everyone. For the armchair member we have Sleipnir and the e-Bulletin to update you on what's going on, or the photo competitions where you don't need to own a horse to take part. For the Leisure Rider we have Training on the Trail, and Virtual Hacks to join in, and maybe a step up to local competitions in Endurance rides and TREC, or our own Long Distance IHSGB Award. For the Member requiring further education in their tölt we have the Tölt On Line assessment tool, a very easy way of receiving expert guidance on how to improve your tölt riding skills, and we also have the Natural Horsemanship course. And for the serious competitor or those wishing to take that first step into Oval track competition we have the Annual Sport competitions. More will come but for now we need to ensure these will succeed. So please join us by supporting as a participant or as a volunteer so we can push to make the IHSGB more than just a Breed Society.



THE IHSGB INITIATIVES YOU CAN JOIN TODAY OR LOOK OUT FOR IN THE FUTURE:

- Tölt Online - £12 for educational feedback that can be video'd at home
- Long Distance Award - free to join
- TREC League - free to join
- Photo competition - free to join
- Endurance League - free to join
- regular updates from the e-Bulletin (do we have your correct email address?)

There is also the AGM which is fun, sociable and educational

- Training on the Trail – free to participate
- Winter Tölt series
- Natural Horsemanship Course/Christmas Get together.

More new initiatives coming – but we do need your help to organise them.

AND THEN THE OVERALL BENEFITS OF JOINING A BREED SOCIETY

About the IHSGB

The IHSGB exists to maintain the purity of the Icelandic horse breed, to promote interest and protect the welfare of the breed, and to encourage Icelandic horse breeding and sport competitions.

- Belonging to a Worldwide group of people who share your passion
- Years of combined knowledge and experience of the breed
- Welcome Pack including information on Local contacts and events in your area
 - Access to Trainers, and information on websites exclusive to the Icelandic Horse.
 - Discounted merchandise from our supporters
 - 4 issues of Sleipnir Magazine exclusive to IHSGB members with discounted rates for advertising
 - Access to FEIF member country magazines
 - Members page on the website
 - Monthly or Bi-monthly email bulletins with FEIF news and links to interesting articles, websites or information
 - Members rates for studbook services including passport and registration of your horse in Worldfengur database
 - Funding available for members towards running and attending events
 - FREE access to Worldfengur database for IHSGB members
 - Annual show which includes sport classes with members entry rates
- Annual awards for Pleasure riders
- Annual awards for Sport Riders in the GB Ranking
- Annual awards for the best volunteer member
- Vet certificates for endurance riders
- Opportunities for youth riders to attend International events and make friends across the world
- Email support for concerned members on the welfare of Icelandic Horses
- FREE advertising of horses and items for sale on the IHSGB website
- FREE link to your own website (if Icelandic Horse relevant) from the IHSGB website
- Free advertising of your events on the IHSGB events calendar (Published on the website and in the magazine)
- Access to posters and leaflets about the Icelandic Horse
- A surprise gift for your equine friend for new members

Any questions? Please get in touch with communications@ihsgb.co.uk. Thanks to all the intrepid photographers: © on all – please contact IHSGB.

