

# THE JACOB SHEEP SOCIETY LIMITED

England & Wales · Charity number 1026687

## Details

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|                |   |
|----------------|---|
| Other names    | JACLUB, JSS   |
| Status         | Registered  |
| Legal form     | Charitable company                                      |
| Company number | <a href="#">01466040</a>                                |
| Registered     | 1993-10-01  |
| Register       | <a href="#">View on the Charity Commission register</a> |

## Contact

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|         |  |
|---------|--|
| Address | Albans Barn Yard<br>Romford Road<br>Pembury<br>Tunbridge Wells<br>Kent<br>TN2 4BB        |
| Phone   | 01892826052  |
| Email   | <a href="mailto:treasurer@jacobsheepsociety.co.uk">treasurer@jacobsheepsociety.co.uk</a> |
| Website | <a href="http://www.jacobsheepsociety.co.uk">www.jacobsheepsociety.co.uk</a>             |

## Activities

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**Objects:** TO ADVANCE AND PROMOTE AGRICULTURE BY IMPROVING THE BREED AND PROMOTING AND ENCOURAGING THE BREEDING OF JACOB SHEEP

**Activities:** Advance and promote agriculture by improving the breed and promoting and encouraging the breeding of Jacob Sheep

## Classification

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- **How:** Acts As An Umbrella Or Resource Body
- **What:** Animals, Environment/conservation/heritage
- **Who:** The General Public/mankind

## Geography

- Ireland
- Northern Ireland
- Scotland

## Finances

| Period end | Income  | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2025-09-30 | £61,518 | £78,875     | -      | -         |
| 2024-09-30 | £82,543 | £86,218     | -      | -         |
| 2023-09-30 | £70,574 | £76,938     | -      | -         |
| 2022-09-30 | £75,139 | £71,583     | -      | -         |
| 2021-09-30 | £59,683 | £44,737     | -      | -         |

## Trustees

| Name                       | Role  | Appointed  |
|----------------------------|-------|------------|
| <b>Janet Patricia East</b> | Chair | 2021-04-24 |
| Alison Mary Scott Ross     |       | 2024-04-27 |
| Christopher Fisher         |       | 2026-04-25 |
| Emma Louise Chester        |       | 2024-04-30 |
| James Hinman Cartwright    |       | 2025-04-26 |
| Kay Elizabeth Carpenter    |       | 2021-04-24 |
| Lesley Jane Pope           |       | 2022-05-04 |
| Mairi Connor               |       | 2026-04-25 |
| Matthew Richard Kehoe      |       | 2023-04-22 |
| Patricia Ann Black         |       | 2024-04-27 |
| Peter John Graham Gorrige  |       | 2022-04-23 |
| Scott Dalrymple            |       | 2024-04-27 |
| Terence Joseph Barker      |       | 2023-11-09 |
| Thomas Mark Green          |       | 2023-04-22 |

**THE JACOB SHEEP SOCIETY LIMITED**

England & Wales - Charity number 1026687

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# Accounts

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**REGISTERED COMPANY NUMBER: 01466040 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1026687**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 30 September 2024**  
**for**  
**Jacob Sheep Society Limited(The)**

EQ Accountants Ltd  
47-49 The Square  
Kelso  
Roxburghshire  
TD5 7HW

**Contents of the Financial Statements  
for the Year Ended 30 September 2024**

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**Report of the Trustees  
for the Year Ended 30 September 2024**

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 30 September 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees are referred to as members and comprise the Board, which is the ruling body of the Society.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The Society is a registered charity and continues to advance and promote agriculture by encouraging the breeding of Jacob Sheep and improving the Jacob Sheep Breed.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The result for the year to 30 September 2024 was an excess of expenses over income of £3,675 compared to an excess of expenses over income of £6,364 in the previous year before gains or losses on investments. Expenditure was 104% (2023 - 109%) of income.

The balance of total funds carried forward at 30 September 2024 amounted to £309,795 which was split £301,880 General Funds and £7,915 Restricted Funds.

**FINANCIAL REVIEW**

**Reserves policy**

The Trustees' Reserves Policy is to maintain unrestricted free reserves sufficient to finance setting up a separate office for the Society, to fund such projects as the Board shall decide, and to cover the administration of the Society for a year in the event of a collapse in the membership base. Our reserves meet this requirement.

**FUTURE PLANS**

No significant future developments are envisaged.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is constituted as a private company limited by guarantee incorporated 10 December 1979, and is governed by the memorandum and articles of association (the latest adopted version being 22 April 2023).

The Society is a non-profit making organisation, limited by guarantee and having no share capital. In the event of the Society being wound up, each member's liability is restricted to an amount not exceeding £1.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01466040 (England and Wales)

**Registered Charity number**

1026687

**Registered office**

8 Auxerre Avenue (Corner House)  
Greenland's  
Redditch  
Worcestershire  
B98 7QJ

**Report of the Trustees  
for the Year Ended 30 September 2024**

**Trustees**

Officers

|                     |                                      |
|---------------------|--------------------------------------|
| President           | Mrs P Black (appointed 27/04/24)     |
| Chairman            | Mrs J East (appointed 27/04/24)      |
| Vice Chairman       | Mrs S Dalrymple (appointed 27/04/24) |
| Treasurer           | Mrs L J Pope                         |
| Field Officer       | Mr C Richardson                      |
| Ex Officio Chairman | Mr J Emberton (appointed 27/04/24)   |

Ordinary Members

|   |                                      |
|---|--------------------------------------|
| Regional Council Member for Central Region    | Mrs K Carpenter                      |
| Regional Council Member for Eastern Region    | Mr T Green                           |
| Regional Council Member for Ireland Region    | Mr M Kehoe                           |
| Regional Council Member for Northern Region   | Mrs E Chester (appointed 27/04/2024) |
| Regional Council Member for Scotland Region   | Mrs M J Harper                       |
| Regional Council Member for Southern Region   | Mr P Gorrige                         |
| Regional Council Member for South West Region | Mr R Fenwick                         |
| Regional Council Member for Wales Region      | Mrs A Ross (appointed 27/04/2024)    |

Members resigned in the year

Mrs S Harries (resigned 01/07/2024)  
Mrs J Simmons (resigned 01/07/2024)

**Company Secretary**

Mr T Barker (appointed 01/07/2024)

**Independent Examiner**

Caroline Tice BA CA  
EQ Accountants Ltd  
47-49 The Square  
Kelso  
Roxburghshire  
TD5 7HW

**MEMBERS**

At 30 September 2024 there were 712 fully paid up Members of the Society. Over the year Membership has decreased by 23 members (77 new members joined and 100 left). Ordinary members now number 670, Life members 41 and Honorary Members 1.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 12/03/2025 ..... and signed on its behalf by:

*T Barker*

.....  
T Barker - Secretary

**Independent Examiner's Report to the Trustees of  
Jacob Sheep Society Limited(The)**

**Independent examiner's report to the trustees of Jacob Sheep Society Limited(The) ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2024.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; 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; or
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.

*Caroline J A Tice*

Caroline Tice BA CA  
EQ Accountants Ltd  
47-49 The Square  
Kelso  
Roxburghshire  
TD5 7HW

Date: ..... 12/03/2025 .....

**Statement of Financial Activities  
for the Year Ended 30 September 2024**

|                                     | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 30/9/24<br>Total<br>funds<br>£ | 30/9/23<br>Total<br>funds<br>£ |
|-------------------------------------|-------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>   |       |                            |                          |                                |                                |
| Donations and legacies              |       | 135                        | -                        | 135                            | 342                            |
| <b>Charitable activities</b>        | 4     |                            |                          |                                |                                |
| Subscription & membership           |       | 19,014                     | -                        | 19,014                         | 19,654                         |
| Registration                        |       | 26,062                     | -                        | 26,062                         | 25,467                         |
| Other trading activities            | 2     | 24,353                     | -                        | 24,353                         | 16,026                         |
| Investment income                   | 3     | 12,979                     | -                        | 12,979                         | 8,960                          |
| Other income                        |       | -                          | -                        | -                              | 125                            |
| <b>Total</b>                        |       | <u>82,543</u>              | <u>-</u>                 | <u>82,543</u>                  | <u>70,574</u>                  |
| <b>EXPENDITURE ON</b>               |       |                            |                          |                                |                                |
| Raising funds                       | 5     | 25,041                     | -                        | 25,041                         | 13,920                         |
| <b>Charitable activities</b>        | 6     |                            |                          |                                |                                |
| Breed promotion & improvement       |       | <u>60,844</u>              | <u>333</u>               | <u>61,177</u>                  | <u>63,018</u>                  |
| <b>Total</b>                        |       | <u>85,885</u>              | <u>333</u>               | <u>86,218</u>                  | <u>76,938</u>                  |
| Net unrealised gains on investments |       | <u>15,039</u>              | <u>-</u>                 | <u>15,039</u>                  | <u>5,084</u>                   |
| <b>NET INCOME/(EXPENDITURE)</b>     |       | 11,697                     | (333)                    | 11,364                         | (1,280)                        |
| <b>RECONCILIATION OF FUNDS</b>      |       |                            |                          |                                |                                |
| Total funds brought forward         |       | <u>290,183</u>             | <u>8,248</u>             | <u>298,431</u>                 | <u>299,711</u>                 |
| <b>TOTAL FUNDS CARRIED FORWARD</b>  |       | <u><u>301,880</u></u>      | <u><u>7,915</u></u>      | <u><u>309,795</u></u>          | <u><u>298,431</u></u>          |

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

**Jacob Sheep Society Limited(The)**

**Balance Sheet  
30 September 2024**

|  | Notes | 30/9/24<br>£          | 30/9/23<br>£          |
|--|-------|-----------------------|-----------------------|
| <b>FIXED ASSETS</b>                          |       |                       |                       |
| Investments                                  | 10    | 204,294               | 189,255               |
| <b>CURRENT ASSETS</b>                        |       |                       |                       |
| Stocks                                       | 11    | 4,917                 | 4,648                 |
| Debtors                                      | 12    | 9,415                 | 4,291                 |
| Cash at bank                                 |       | <u>98,349</u>         | <u>106,777</u>        |
|  |       | 112,681               | 115,716               |
| <b>CREDITORS</b>                             |       |                       |                       |
| Amounts falling due within one year          | 13    | (7,180)               | (6,540)               |
|  |       | <u>105,501</u>        | <u>109,176</u>        |
| <b>NET CURRENT ASSETS</b>                    |       |                       |                       |
|  |       | <u>105,501</u>        | <u>109,176</u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                       |                       |
|  |       | <u>309,795</u>        | <u>298,431</u>        |
| <b>NET ASSETS</b>                            |       |                       |                       |
|  |       | <u><u>309,795</u></u> | <u><u>298,431</u></u> |
| <b>FUNDS</b>                                 | 15    |                       |                       |
| Unrestricted funds:                          |       |                       |                       |
| General fund                                 |       | 301,880               | 290,183               |
| Restricted funds:                            |       |                       |                       |
| Pat Bromley Memorial Fund                    |       | <u>7,915</u>          | <u>8,248</u>          |
| <b>TOTAL FUNDS</b>                           |       | <u><u>309,795</u></u> | <u><u>298,431</u></u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2024 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.

The notes form part of these financial statements

**Balance Sheet - continued**  
**30 September 2024**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 12/03/2025..... and were signed on its behalf by:

*T Barker*  
.....  
T Barker - Secretary

**Notes to the Financial Statements  
for the Year Ended 30 September 2024**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Stocks**

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

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

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

Designated funds are unrestricted funds which the members have set aside to be utilised against a specific purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Breed promotion**

Breed promotion costs represent only the direct costs of promoting and encouraging the breeding of Jacob Sheep. The associated indirect costs are included within Breed Improvement Costs and Support Costs.

**2. OTHER TRADING ACTIVITIES**

|                            | 30/9/24              | 30/9/23              |
|----------------------------|----------------------|----------------------|
|                            | £                    | £                    |
| Journal advertising income | 80                   | 80                   |
| Regional activity income   | 1,836                | 1,690                |
| Annual AGM income          | 19,330               | 11,377               |
| Sale of Merchandise income | 2,857                | 1,528                |
| Flock assessment           | <u>250</u>           | <u>1,351</u>         |
|                            | <u><u>24,353</u></u> | <u><u>16,026</u></u> |

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2024

3. INVESTMENT INCOME

|                                | 30/9/24       | 30/9/23      |
|--------------------------------|---------------|--------------|
|                                | £             | £            |
| Deposit account interest       | 3,215         | 1,980        |
| Dividend income                | 2,890         | 2,868        |
| Dividends on Life Members Fund | <u>6,874</u>  | <u>4,112</u> |
|                                | <u>12,979</u> | <u>8,960</u> |

4. INCOME FROM CHARITABLE ACTIVITIES

|                              | Subscription<br>& membership<br>£ | Registration<br>£ | 30/9/24<br>Total<br>activities<br>£ | 30/9/23<br>Total<br>activities<br>£ |
|------------------------------|-----------------------------------|-------------------|-------------------------------------|-------------------------------------|
| Subscriptions & joining fees | 17,475                            | -                 | 17,475                              | 18,145                              |
| Gift Aid receipts            | 1,539                             | -                 | 1,539                               | 1,509                               |
| Registration fees            | -                                 | 25,522            | 25,522                              | 25,092                              |
| Flock Book sales etc         | <u>-</u>                          | <u>540</u>        | <u>540</u>                          | <u>375</u>                          |
|                              | <u>19,014</u>                     | <u>26,062</u>     | <u>45,076</u>                       | <u>45,121</u>                       |

5. RAISING FUNDS

Other trading activities

|                               | 30/9/24       | 30/9/23       |
|-------------------------------|---------------|---------------|
|                               | £             | £             |
| Opening stock                 | 4,648         | 3,918         |
| Closing stock                 | (4,917)       | (4,648)       |
| Regional activity costs       | 2,623         | 939           |
| National activity costs - AGM | 19,305        | 9,241         |
| Sale of Merchandise costs     | 2,229         | 854           |
| Flock assessment costs        | <u>1,153</u>  | <u>3,616</u>  |
|                               | <u>25,041</u> | <u>13,920</u> |

6. CHARITABLE ACTIVITIES COSTS

|                               | Direct<br>Costs (see<br>note 7)<br>£ | Support<br>costs (see<br>note 8)<br>£ | Totals<br>£   |
|-------------------------------|--------------------------------------|---------------------------------------|---------------|
| Breed promotion & improvement | <u>12,693</u>                        | <u>48,484</u>                         | <u>61,177</u> |

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2024

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

|                              | 30/9/24       | 30/9/23       |
|------------------------------|---------------|---------------|
|                              | £             | £             |
| Stand rent & maintenance     | 2,186         | 1,572         |
| Transport & travel BP        | 907           | 1,320         |
| Rosettes, banners & trophies | 282           | 2,400         |
| Affiliation fees             | 115           | 202           |
| Website costs                | 139           | 565           |
| Show & Sale costs            | 7,165         | 8,584         |
| Membership Costs             | 788           | 1,349         |
| Field Officer travel         | 696           | 226           |
| Judges training costs        | 82            | 280           |
| Young Handler training costs | 333           | -             |
|                              | <u>12,693</u> | <u>16,498</u> |

8. SUPPORT COSTS

|                               | Management    | Finance   | Governance   | Totals        |
|-------------------------------|---------------|-----------|--------------|---------------|
|                               | £             | £         | costs        | £             |
|                               |               |           | £            |               |
| Breed promotion & improvement | <u>43,822</u> | <u>43</u> | <u>4,619</u> | <u>48,484</u> |

Support costs, included in the above, are as follows:

|                              | 30/9/24       | 30/9/23       |
|------------------------------|---------------|---------------|
|                              | Breed         | Total         |
|                              | promotion     | activities    |
|                              | & improvement |               |
|                              | £             | £             |
| Secretary's expenses         | 359           | 408           |
| Handbook printing costs      | -             | 1,778         |
| Grassroots costs             | 20,821        | 22,112        |
| Council costs                | 6,408         | 1,936         |
| Flockbook costs              | 874           | 923           |
| Journal magazine             | 13,316        | 12,096        |
| Insurance                    | 1,004         | 725           |
| Bank & Paypal Charges        | 340           | 338           |
| Disease control              | 700           | 1,808         |
| Foreign currency revaluation | 43            | 3             |
| Independent Examiners' fee   | 2,034         | 1,938         |
| Bookkeeping fees             | <u>2,585</u>  | <u>2,455</u>  |
|                              | <u>48,484</u> | <u>46,520</u> |

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2024

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

Trustees' expenses

Trustees reclaimed expenses totalling £5,355 during the year (2023: £4,544).

10. FIXED ASSET INVESTMENTS

|       |                                | 30/9/24        |                | 30/9/23        |                |
|-------|--------------------------------|----------------|----------------|----------------|----------------|
|       |                                | Cost           | Market Value   | Cost           | Market Value   |
|       |                                | £              | £              | £              | £              |
| Units |                                |                |                |                |                |
| 6,245 | M&G Charifund                  | 52,806         | 97,575         | 52,806         | 91,940         |
| 5,265 | COIF Charities Investment Fund | <u>69,725</u>  | <u>106,719</u> | <u>69,725</u>  | <u>97,315</u>  |
|       |                                | <u>122,531</u> | <u>204,294</u> | <u>122,531</u> | <u>189,255</u> |

11. STOCKS

|                | 30/9/24      | 30/9/23      |
|----------------|--------------|--------------|
|                | £            | £            |
| BP Merchandise | <u>4,917</u> | <u>4,648</u> |

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                | 30/9/24      | 30/9/23      |
|--------------------------------|--------------|--------------|
|                                | £            | £            |
| Trade debtors                  | 754          | 1,463        |
| Other debtors                  | 1,539        | 1,514        |
| Prepayments and accrued income | <u>7,122</u> | <u>1,314</u> |
|                                | <u>9,415</u> | <u>4,291</u> |

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                  | 30/9/24      | 30/9/23      |
|------------------|--------------|--------------|
|                  | £            | £            |
| Trade creditors  | 641          | 3,192        |
| Other creditors  | 4,243        | 989          |
| Accrued expenses | <u>2,296</u> | <u>2,359</u> |
|                  | <u>7,180</u> | <u>6,540</u> |

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2024

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

|                     | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 30/9/24<br>Total<br>funds<br>£ | 30/9/23<br>Total<br>funds<br>£ |
|---------------------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| Investments         | 204,294                    | -                        | 204,294                        | 189,255                        |
| Current assets      | 104,766                    | 7,915                    | 112,681                        | 115,716                        |
| Current liabilities | (7,180)                    | -                        | (7,180)                        | (6,540)                        |
|                     | <u>301,880</u>             | <u>7,915</u>             | <u>309,795</u>                 | <u>298,431</u>                 |

15. MOVEMENT IN FUNDS

|                           | At<br>1/10/23<br>£ | Net<br>movement<br>in funds<br>£ | At<br>30/9/24<br>£ |
|---------------------------|--------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                    |                                  |                    |
| General fund              | 290,183            | 11,697                           | 301,880            |
| <b>Restricted funds</b>   |                    |                                  |                    |
| Pat Bromley Memorial Fund | 8,248              | (333)                            | 7,915              |
|                           | <u>298,431</u>     | <u>11,364</u>                    | <u>309,795</u>     |

Net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 82,543                     | (85,885)                   | 15,039                   | 11,697                    |
| <b>Restricted funds</b>   |                            |                            |                          |                           |
| Pat Bromley Memorial Fund | -                          | (333)                      | -                        | (333)                     |
|                           | <u>82,543</u>              | <u>(86,218)</u>            | <u>15,039</u>            | <u>11,364</u>             |

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2024**

**15. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

|                           | At<br>1/10/22<br>£ | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>30/9/23<br>£ |
|---------------------------|--------------------|----------------------------------|------------------------------------|--------------------|
| <b>Unrestricted funds</b> |                    |                                  |                                    |                    |
| General fund              | 291,213            | (1,280)                          | 250                                | 290,183            |
| <b>Restricted funds</b>   |                    |                                  |                                    |                    |
| Prize Fund                | 250                | -                                | (250)                              | -                  |
| Pat Bromley Memorial Fund | <u>8,248</u>       | <u>-</u>                         | <u>-</u>                           | <u>8,248</u>       |
|                           | <u>8,498</u>       | <u>-</u>                         | <u>(250)</u>                       | <u>8,248</u>       |
| <b>TOTAL FUNDS</b>        | <u>299,711</u>     | <u>(1,280)</u>                   | <u>-</u>                           | <u>298,431</u>     |

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 70,574                     | (76,938)                   | 5,084                    | (1,280)                   |
|                           | <u>70,574</u>              | <u>(76,938)</u>            | <u>5,084</u>             | <u>(1,280)</u>            |
| <b>TOTAL FUNDS</b>        | <u>70,574</u>              | <u>(76,938)</u>            | <u>5,084</u>             | <u>(1,280)</u>            |

A current year 12 months and prior year 12 months combined position is as follows:

|                           | At<br>1/10/22<br>£ | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>30/9/24<br>£ |
|---------------------------|--------------------|----------------------------------|------------------------------------|--------------------|
| <b>Unrestricted funds</b> |                    |                                  |                                    |                    |
| General fund              | 291,213            | 10,417                           | 250                                | 301,880            |
| <b>Restricted funds</b>   |                    |                                  |                                    |                    |
| Prize Fund                | 250                | -                                | (250)                              | -                  |
| Pat Bromley Memorial Fund | <u>8,248</u>       | <u>(333)</u>                     | <u>-</u>                           | <u>7,915</u>       |
|                           | <u>8,498</u>       | <u>(333)</u>                     | <u>(250)</u>                       | <u>7,915</u>       |
| <b>TOTAL FUNDS</b>        | <u>299,711</u>     | <u>10,084</u>                    | <u>-</u>                           | <u>309,795</u>     |

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2024**

**15. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 153,117                    | (162,823)                  | 20,123                   | 10,417                    |
| <b>Restricted funds</b>   |                            |                            |                          |                           |
| Pat Bromley Memorial Fund | -                          | (333)                      | -                        | (333)                     |
|                           | _____                      | _____                      | _____                    | _____                     |
| <b>TOTAL FUNDS</b>        | <u>153,117</u>             | <u>(163,156)</u>           | <u>20,123</u>            | <u>10,084</u>             |

**16. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 September 2024.

**Detailed Statement of Financial Activities  
for the Year Ended 30 September 2024**

|                                 | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 30/9/24<br>Total<br>funds<br>£ | 30/9/23<br>Total<br>funds<br>£ |
|---------------------------------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| <b>INCOME AND ENDOWMENTS</b>    |                            |                          |                                |                                |
| <b>Donations and legacies</b>   |                            |                          |                                |                                |
| Donations                       | 135                        | -                        | 135                            | 342                            |
| <b>Other trading activities</b> |                            |                          |                                |                                |
| Journal advertising income      | 80                         | -                        | 80                             | 80                             |
| Regional activity income        | 1,836                      | -                        | 1,836                          | 1,690                          |
| Annual AGM income               | 19,330                     | -                        | 19,330                         | 11,377                         |
| Sale of Merchandise income      | 2,857                      | -                        | 2,857                          | 1,528                          |
| Flock assessment                | <u>250</u>                 | <u>-</u>                 | <u>250</u>                     | <u>1,351</u>                   |
|                                 | 24,353                     | -                        | 24,353                         | 16,026                         |
| <b>Investment income</b>        |                            |                          |                                |                                |
| Deposit account interest        | 3,215                      | -                        | 3,215                          | 1,980                          |
| Dividend income                 | 2,890                      | -                        | 2,890                          | 2,868                          |
| Dividends on Life Members Fund  | <u>6,874</u>               | <u>-</u>                 | <u>6,874</u>                   | <u>4,112</u>                   |
|                                 | 12,979                     | -                        | 12,979                         | 8,960                          |
| <b>Charitable activities</b>    |                            |                          |                                |                                |
| Subscriptions & joining fees    | 17,475                     | -                        | 17,475                         | 18,145                         |
| Gift Aid receipts               | 1,539                      | -                        | 1,539                          | 1,509                          |
| Registration fees               | 25,522                     | -                        | 25,522                         | 25,092                         |
| Flock Book sales etc            | <u>540</u>                 | <u>-</u>                 | <u>540</u>                     | <u>375</u>                     |
|                                 | 45,076                     | -                        | 45,076                         | 45,121                         |
| <b>Other income</b>             |                            |                          |                                |                                |
| Bank Compensation               | <u>-</u>                   | <u>-</u>                 | <u>-</u>                       | <u>125</u>                     |
| <b>Total incoming resources</b> | 82,543                     | -                        | 82,543                         | 70,574                         |
| <b>EXPENDITURE</b>              |                            |                          |                                |                                |
| <b>Other trading activities</b> |                            |                          |                                |                                |
| Opening stock                   | 4,648                      | -                        | 4,648                          | 3,918                          |
| Regional activity costs         | 2,623                      | -                        | 2,623                          | 939                            |
| National activity costs - AGM   | 19,305                     | -                        | 19,305                         | 9,241                          |
| Sale of Merchandise costs       | 2,229                      | -                        | 2,229                          | 854                            |
| Flock assessment costs          | 1,153                      | -                        | 1,153                          | 3,616                          |
| Closing stock                   | <u>(4,917)</u>             | <u>-</u>                 | <u>(4,917)</u>                 | <u>(4,648)</u>                 |
|                                 | 25,041                     | -                        | 25,041                         | 13,920                         |
| <b>Charitable activities</b>    |                            |                          |                                |                                |
| Stand rent & maintenance        | 2,186                      | -                        | 2,186                          | 1,572                          |
| Carried forward                 | 2,186                      | -                        | 2,186                          | 1,572                          |

This page does not form part of the statutory financial statements

**Detailed Statement of Financial Activities  
for the Year Ended 30 September 2024**

|   | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 30/9/24<br>Total<br>funds<br>£ | 30/9/23<br>Total<br>funds<br>£ |
|---|----------------------------|--------------------------|--------------------------------|--------------------------------|
| <b>Charitable activities</b>                            |                            |                          |                                |                                |
| Brought forward   | 2,186                      | -                        | 2,186                          | 1,572                          |
| Transport & travel BP                                   | 907                        | -                        | 907                            | 1,320                          |
| Rosettes, banners & trophies                            | 282                        | -                        | 282                            | 2,400                          |
| Affiliation fees  | 115                        | -                        | 115                            | 202                            |
| Website costs   | 139                        | -                        | 139                            | 565                            |
| Show & Sale costs                                       | 7,165                      | -                        | 7,165                          | 8,584                          |
| Membership Costs  | 788                        | -                        | 788                            | 1,349                          |
| Field Officer travel                                    | 696                        | -                        | 696                            | 226                            |
| Judges training costs                                   | 82                         | -                        | 82                             | 280                            |
| Young Handler training costs                            | -                          | 333                      | 333                            | -                              |
|   | <u>12,360</u>              | <u>333</u>               | <u>12,693</u>                  | <u>16,498</u>                  |
| <b>Support costs</b>                                    |                            |                          |                                |                                |
| <b>Management</b>                                       |                            |                          |                                |                                |
| Secretary's expenses                                    | 359                        | -                        | 359                            | 408                            |
| Handbook printing costs                                 | -                          | -                        | -                              | 1,778                          |
| Grassroots costs  | 20,821                     | -                        | 20,821                         | 22,112                         |
| Council costs   | 6,408                      | -                        | 6,408                          | 1,936                          |
| Flockbook costs   | 874                        | -                        | 874                            | 923                            |
| Journal magazine  | 13,316                     | -                        | 13,316                         | 12,096                         |
| Insurance   | 1,004                      | -                        | 1,004                          | 725                            |
| Bank & Paypal Charges                                   | 340                        | -                        | 340                            | 338                            |
| Disease control   | 700                        | -                        | 700                            | 1,808                          |
|   | <u>43,822</u>              | <u>-</u>                 | <u>43,822</u>                  | <u>42,124</u>                  |
| <b>Finance</b>  |                            |                          |                                |                                |
| Foreign currency revaluation                            | 43                         | -                        | 43                             | 3                              |
| <b>Governance costs</b>                                 |                            |                          |                                |                                |
| Independent Examiners' fee                              | 2,034                      | -                        | 2,034                          | 1,938                          |
| Bookkeeping fees  | 2,585                      | -                        | 2,585                          | 2,455                          |
|   | <u>4,619</u>               | <u>-</u>                 | <u>4,619</u>                   | <u>4,393</u>                   |
| Total resources expended                                | <u>85,885</u>              | <u>333</u>               | <u>86,218</u>                  | <u>76,938</u>                  |
| <b>Net (expenditure)/income before gains and losses</b> | <b>(3,342)</b>             | <b>(333)</b>             | <b>(3,675)</b>                 | <b>(6,364)</b>                 |
| <b>Unrealised recognised gains and losses</b>           |                            |                          |                                |                                |
| Unrealised gains/(losses) on fixed asset investments    | 15,039                     | -                        | 15,039                         | 5,084                          |
| <b>Net (expenditure)/income</b>                         | <u><b>11,697</b></u>       | <u><b>(333)</b></u>      | <u><b>11,364</b></u>           | <u><b>(1,280)</b></u>          |

**THE JACOB SHEEP SOCIETY LIMITED**

England & Wales - Charity number 1026687

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# Accounts

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**REGISTERED COMPANY NUMBER: 01466040 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1026687**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 30 September 2023**  
**for**  
**Jacob Sheep Society Limited(The)**

Douglas Home & Co Ltd  
Chartered Accountants  
47-49 The Square  
Kelso  
Roxburghshire  
TD5 7HW

**Contents of the Financial Statements  
for the Year Ended 30 September 2023**

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| <b>Independent Examiner's Report</b>              | 4           |
| <b>Statement of Financial Activities</b>          | 5           |
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**Report of the Trustees  
for the Year Ended 30 September 2023**

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 30 September 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees are referred to as members and comprise the Council, which is the ruling body of the Society.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The Society is a registered charity and continues to advance and promote agriculture by encouraging the breeding of Jacob Sheep and improving the Jacob Sheep Breed. Membership has decreased by 168 members (73 new members joined and 241 left). The Society had a total of 735 members at the year-end of whom 692 were Ordinary Members. In addition to the Ordinary Members the society also has 42 Life Members and 1 Honorary Member.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The result for the year to 30 September 2023 was an excess of expenses over income of £6,364 compared to an excess of income over expenses of £3,556 in the previous year before gains or losses on investments. Expenditure was 109% (2022 95%) of income.

The balance of total funds carried forward at 30 September 2023 amounted to £298,431 which was split £290,183 General Funds and £8,248 Restricted Funds.

**FINANCIAL REVIEW**

**Reserves policy**

The Trustees' Reserves Policy is to maintain unrestricted free reserves sufficient to finance setting up a separate office for the Society, to fund such projects as Council shall decide, and to cover the administration of the Society for a year in the event of a collapse in the membership base. Our reserves meet this requirement.

**FUTURE PLANS**

No significant future developments are envisaged.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is constituted as a private company limited by guarantee incorporated 10 December 1979, and is governed by the memorandum and articles of association (the latest adopted version being 22 April 2023).

The Society is a non-profit making organisation, limited by guarantee and having no share capital. In the event of the Society being wound up, each member's liability is restricted to an amount not exceeding £1.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01466040 (England and Wales)

**Registered Charity number**

1026687

**Registered office**

27 Odell Place  
Edgbaston  
Birmingham  
B5 7RG

**Report of the Trustees  
for the Year Ended 30 September 2023**

**Trustees**

Officers

|               |                 |
|---------------|-----------------|
| President     | Mrs J N Simmons |
| Chairman      | Mr J L Emberton |
| Vice Chairman | Mrs J East      |
| Treasurer     | Mrs L J Pope    |
| Field Officer | Mr C Richardson |

Ordinary Members

|   |  |
|---|--|
| Regional Council Member for Central Region    | Mrs K Carpenter                        |
| Regional Council Member for Eastern Region    | Mr T Green (appointed 22/04/2023)      |
| Regional Council Member for Ireland Region    | Mr M Kehoe (appointed 22/04/2023)      |
| Regional Council Member for Northern Region   | Vacant - Mr J L Emberton standing in   |
| Regional Council Member for Scotland Region   | Mrs M J Harper                         |
| Regional Council Member for Southern Region   | Mr P Gorringe                          |
| Regional Council Member for South West Region | Mr R Fenwick (appointed 22/04/2023)    |
| Regional Council Member for Wales Region      | Mrs S L Harries (appointed 22/04/2023) |

Members resigned in the year

Ms C Bentham (resigned 09/01/2023)  
Mr C Coe (resigned 22/04/2023)  
Mr P Colhoun (resigned 22/04/2023)  
Ms L V Hutchins (resigned 22/04/2023)  
Mrs C A Richards (resigned 22/04/2023)

**Company Secretary**

J L Emberton

**Independent Examiner**

Alan Drummond CA FMAAT  
Douglas Home & Co Ltd  
Chartered Accountants  
47-49 The Square  
Kelso  
Roxburghshire  
TD5 7HW

**MEMBERS**

At 30 September 2023 there were 735 fully paid up Members of the Society. Ordinary Members numbered 692; in addition there were 42 Life Members and 1 Honorary Members.

**Report of the Trustees  
for the Year Ended 30 September 2023**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on ..... 07/03/2024 ..... and signed on its behalf by:



.....

J L Emberton - Secretary

**Independent Examiner's Report to the Trustees of  
Jacob Sheep Society Limited(The)**

**Independent examiner's report to the trustees of Jacob Sheep Society Limited(The) ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2023.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; 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; or
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.

*Douglas Home & Co Limited*

Caroline Tice BA CA

Douglas Home & Co Ltd  
Chartered Accountants  
47-49 The Square  
Kelso  
Roxburghshire  
TD5 7HW

Date: 15/03/2024  
Date: .....

**Statement of Financial Activities  
for the Year Ended 30 September 2023**

|                                    | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 30.9.23<br>Total<br>funds<br>£ | 30.9.22<br>Total<br>funds<br>£ |
|------------------------------------|-------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                            |                          |                                |                                |
| Donations and legacies             |       | 342                        | -                        | 342                            | 208                            |
| <b>Charitable activities</b>       |       |                            |                          |                                |                                |
| Subscription & membership          | 4     | 19,654                     | -                        | 19,654                         | 24,221                         |
| Registration                       |       | 25,467                     | -                        | 25,467                         | 25,042                         |
| Other trading activities           | 2     | 16,026                     | -                        | 16,026                         | 17,596                         |
| Investment income                  | 3     | 8,960                      | -                        | 8,960                          | 8,072                          |
| Other income                       |       | 125                        | -                        | 125                            | -                              |
| <b>Total</b>                       |       | <u>70,574</u>              | <u>-</u>                 | <u>70,574</u>                  | <u>75,139</u>                  |
| <b>EXPENDITURE ON</b>              |       |                            |                          |                                |                                |
| Raising funds                      | 5     | 13,920                     | -                        | 13,920                         | 19,327                         |
| <b>Charitable activities</b>       |       |                            |                          |                                |                                |
| Breed promotion & improvement      | 6     | 63,018                     | -                        | 63,018                         | 52,256                         |
| <b>Total</b>                       |       | <u>76,938</u>              | <u>-</u>                 | <u>76,938</u>                  | <u>71,583</u>                  |
| Net gains/(losses) on investments  |       | <u>5,084</u>               | <u>-</u>                 | <u>5,084</u>                   | <u>(16,917)</u>                |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | (1,280)                    | -                        | (1,280)                        | (13,361)                       |
| <b>Transfers between funds</b>     | 15    | <u>250</u>                 | <u>(250)</u>             | <u>-</u>                       | <u>-</u>                       |
| <b>Net movement in funds</b>       |       | (1,030)                    | (250)                    | (1,280)                        | (13,361)                       |
| <b>RECONCILIATION OF FUNDS</b>     |       |                            |                          |                                |                                |
| Total funds brought forward        |       | <u>291,213</u>             | 8,498                    | <u>299,711</u>                 | 313,072                        |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>290,183</u></u>      | <u><u>8,248</u></u>      | <u><u>298,431</u></u>          | <u><u>299,711</u></u>          |

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

**Jacob Sheep Society Limited(The)****Balance Sheet  
30 September 2023**

|  | Notes | 30.9.23<br>£   | 30.9.22<br>£   |
|--|-------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                |                |
| Investments                                  | 10    | 189,255        | 184,171        |
| <b>CURRENT ASSETS</b>                        |       |                |                |
| Stocks                                       | 11    | 4,648          | 3,918          |
| Debtors                                      | 12    | 4,291          | 717            |
| Cash at bank                                 |       | 106,777        | 115,377        |
|  |       | <u>115,716</u> | <u>120,012</u> |
| <b>CREDITORS</b>                             |       |                |                |
| Amounts falling due within one year          | 13    | (6,540)        | (4,472)        |
|  |       | <u>109,176</u> | <u>115,540</u> |
| <b>NET CURRENT ASSETS</b>                    |       |                |                |
|  |       | <u>298,431</u> | <u>299,711</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                |                |
|  |       | <u>298,431</u> | <u>299,711</u> |
| <b>NET ASSETS</b>                            |       | <u>298,431</u> | <u>299,711</u> |
| <b>FUNDS</b>                                 | 15    |                |                |
| Unrestricted funds:                          |       |                |                |
| General fund                                 |       | 290,183        | 291,213        |
| Restricted funds:                            |       |                |                |
| Prize Fund                                   |       | -              | 250            |
| Pat Bromley Memorial Fund                    |       | 8,248          | 8,248          |
|  |       | <u>8,248</u>   | <u>8,498</u>   |
| <b>TOTAL FUNDS</b>                           |       | <u>298,431</u> | <u>299,711</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

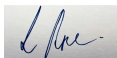
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its 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.

The notes form part of these financial statements

**Balance Sheet - continued**  
**30 September 2023**

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

The financial statements were approved by the Board of Trustees and authorised for issue on .....15/03/2024..... and were signed on its behalf by:



.....  
L J Pope - Treasurer

**Notes to the Financial Statements  
for the Year Ended 30 September 2023**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Stocks**

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

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

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

Designated funds are unrestricted funds which the members have set aside to be utilised against a specific purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Breed promotion**

Breed promotion costs represent only the direct costs of promoting and encouraging the breeding of Jacob Sheep. The associated indirect costs are included within Breed Improvement Costs and Support Costs.

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2023

2. OTHER TRADING ACTIVITIES

|                            | 30.9.23       | 30.9.22       |
|----------------------------|---------------|---------------|
|                            | £             | £             |
| Journal advertising income | 80            | 135           |
| Regional activity income   | 1,690         | 1,318         |
| Annual AGM income          | 11,377        | 13,644        |
| Sale of Merchandise income | 1,528         | 1,979         |
| Flock assessment           | 1,351         | 520           |
|                            | <u>16,026</u> | <u>17,596</u> |

3. INVESTMENT INCOME

|                                | 30.9.23      | 30.9.22      |
|--------------------------------|--------------|--------------|
|                                | £            | £            |
| Deposit account interest       | 1,980        | 113          |
| Dividend income                | 2,868        | 2,883        |
| Dividends on Life Members Fund | 4,112        | 5,076        |
|                                | <u>8,960</u> | <u>8,072</u> |

4. INCOME FROM CHARITABLE ACTIVITIES

|                              | Subscription<br>& membership | Registration  | 30.9.23<br>Total<br>activities | 30.9.22<br>Total<br>activities |
|------------------------------|------------------------------|---------------|--------------------------------|--------------------------------|
|                              | £                            | £             | £                              | £                              |
| Subscriptions & joining fees | 18,145                       | -             | 18,145                         | 22,165                         |
| Gift Aid receipts            | 1,509                        | -             | 1,509                          | 2,056                          |
| Registration fees            | -                            | 25,092        | 25,092                         | 24,662                         |
| Flock Book sales etc         | -                            | 375           | 375                            | 380                            |
|                              | <u>19,654</u>                | <u>25,467</u> | <u>45,121</u>                  | <u>49,263</u>                  |

5. RAISING FUNDS

Other trading activities

|                               | 30.9.23       | 30.9.22       |
|-------------------------------|---------------|---------------|
|                               | £             | £             |
| Opening stock                 | 3,918         | 7,688         |
| Closing stock                 | (4,648)       | (3,918)       |
| Regional activity costs       | 939           | 119           |
| National activity costs - AGM | 9,241         | 13,811        |
| Sale of Merchandise costs     | 854           | 591           |
| Flock assessment costs        | 3,616         | 1,036         |
|                               | <u>13,920</u> | <u>19,327</u> |

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2023

6. CHARITABLE ACTIVITIES COSTS

|                               | Direct<br>Costs (see<br>note 7)<br>£ | Support<br>costs (see<br>note 8)<br>£ | Totals<br>£ |
|-------------------------------|--------------------------------------|---------------------------------------|-------------|
| Breed promotion & improvement | 16,498                               | 46,520                                | 63,018      |

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

|                              | 30.9.23<br>£  | 30.9.22<br>£ |
|------------------------------|---------------|--------------|
| Stand rent & maintenance     | 1,572         | 2,347        |
| Transport & travel BP        | 1,320         | 277          |
| Rosettes, banners & trophies | 2,400         | 807          |
| Affiliation fees             | 202           | 100          |
| Website costs                | 565           | 329          |
| Show & Sale costs            | 8,584         | 3,528        |
| Membership Costs             | 1,349         | -            |
| Field Officer travel         | 226           | 245          |
| Judges training costs        | 280           | -            |
|                              | <u>16,498</u> | <u>7,633</u> |

8. SUPPORT COSTS

|                               | Management<br>£ | Finance<br>£ | Governance<br>costs<br>£ | Totals<br>£ |
|-------------------------------|-----------------|--------------|--------------------------|-------------|
| Breed promotion & improvement | 42,124          | 3            | 4,393                    | 46,520      |

Support costs, included in the above, are as follows:

|                              | 30.9.23<br>Breed<br>promotion<br>& improvement<br>£ | 30.9.22<br>Total<br>activities<br>£ |
|------------------------------|---|-------------------------------------|
| Secretary's expenses         | 408   | 1,102                               |
| Handbook printing costs      | 1,778   | 1,367                               |
| Grassroots costs             | 22,112  | 20,936                              |
| Council costs                | 1,936   | 2,153                               |
| Flockbook costs              | 923   | 522                                 |
| Journal magazine             | 12,096  | 10,671                              |
| Insurance                    | 725   | -                                   |
| Bank & Paypal Charges        | 338   | 398                                 |
| Disease control              | 1,808   | 3,173                               |
| Foreign currency revaluation | 3   | (1)                                 |
| Independent Examiners' fee   | 1,938   | 1,848                               |
| Bookkeeping fees             | 2,455   | 2,454                               |
|                              | <u>46,520</u>                                       | <u>44,623</u>                       |

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2023**

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

**Trustees' expenses**

Trustees reclaimed expenses totalling £4,544 during the year (2022: £3,777).

**10. FIXED ASSET INVESTMENTS**

|       |                           | 30/9/23        |                | 30/9/22        |                |
|-------|---------------------------|----------------|----------------|----------------|----------------|
|       |                           | Cost           | Market Value   | Cost           | Market Value   |
|       |                           | £              | £              | £              | £              |
| Units |                           |                |                |                |                |
| 6,245 | M&G Charifund             | 52,806         | 91,940         | 52,806         | 88,141         |
|       | COIF Charities Investment |                |                |                |                |
| 5,265 | Fund                      | 69,725         | 97,315         | 69,725         | 96,030         |
|       |                           | <u>122,531</u> | <u>189,255</u> | <u>122,531</u> | <u>184,171</u> |

**11. STOCKS**

|                | 30.9.23      | 30.9.22      |
|----------------|--------------|--------------|
|                | £            | £            |
| BP Merchandise | 4,648        | 3,918        |
|                | <u>4,648</u> | <u>3,918</u> |

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                | 30.9.23      | 30.9.22    |
|--------------------------------|--------------|------------|
|                                | £            | £          |
| Trade debtors                  | 1,463        | 717        |
| Other debtors                  | 1,514        | -          |
| Prepayments and accrued income | 1,314        | -          |
|                                | <u>4,291</u> | <u>717</u> |

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2023

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                  | 30.9.23      | 30.9.22      |
|------------------|--------------|--------------|
|                  | £            | £            |
| Trade creditors  | 3,192        | 104          |
| Other creditors  | 989          | 815          |
| Accrued expenses | 2,359        | 3,553        |
|                  | <u>6,540</u> | <u>4,472</u> |

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

|                     | Unrestricted<br>funds | Restricted<br>funds | 30.9.23<br>Total<br>funds | 30.9.22<br>Total<br>funds |
|---------------------|-----------------------|---------------------|---------------------------|---------------------------|
|                     | £                     | £                   | £                         | £                         |
| Investments         | 189,255               | -                   | 189,255                   | 184,171                   |
| Current assets      | 107,468               | 8,248               | 115,716                   | 120,012                   |
| Current liabilities | (6,540)               | -                   | (6,540)                   | (4,472)                   |
|                     | <u>290,183</u>        | <u>8,248</u>        | <u>298,431</u>            | <u>299,711</u>            |

15. MOVEMENT IN FUNDS

|                           | At<br>1.10.22  | Net<br>movement<br>in funds | Transfers<br>between<br>funds | At<br>30.9.23  |
|---------------------------|----------------|-----------------------------|-------------------------------|----------------|
|                           | £              | £                           | £                             | £              |
| <b>Unrestricted funds</b> |                |                             |                               |                |
| General fund              | 291,213        | (1,280)                     | 250                           | 290,183        |
| <b>Restricted funds</b>   |                |                             |                               |                |
| Prize Fund                | 250            | -                           | (250)                         | -              |
| Pat Bromley Memorial Fund | 8,248          | -                           | -                             | 8,248          |
|                           | <u>8,498</u>   | <u>-</u>                    | <u>(250)</u>                  | <u>8,248</u>   |
| <b>TOTAL FUNDS</b>        | <u>299,711</u> | <u>(1,280)</u>              | <u>-</u>                      | <u>298,431</u> |

Net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources | Resources<br>expended | Gains and<br>losses | Movement<br>in funds |
|---------------------------|-----------------------|-----------------------|---------------------|----------------------|
|                           | £                     | £                     | £                   | £                    |
| <b>Unrestricted funds</b> |                       |                       |                     |                      |
| General fund              | 70,574                | (76,938)              | 5,084               | (1,280)              |
|                           | <u>70,574</u>         | <u>(76,938)</u>       | <u>5,084</u>        | <u>(1,280)</u>       |
| <b>TOTAL FUNDS</b>        | <u>70,574</u>         | <u>(76,938)</u>       | <u>5,084</u>        | <u>(1,280)</u>       |

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2023

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

|                           | At<br>1.10.21<br>£ | Net<br>movement<br>in funds<br>£ | At<br>30.9.22<br>£ |
|---------------------------|--------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                    |                                  |                    |
| General fund              | 304,574            | (13,361)                         | 291,213            |
| <b>Restricted funds</b>   |                    |                                  |                    |
| Prize Fund                | 250                | -                                | 250                |
| Pat Bromley Memorial Fund | 8,248              | -                                | 8,248              |
|                           | <u>8,498</u>       | <u>-</u>                         | <u>8,498</u>       |
| <b>TOTAL FUNDS</b>        | <u>313,072</u>     | <u>(13,361)</u>                  | <u>299,711</u>     |

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 75,139                     | (71,583)                   | (16,917)                 | (13,361)                  |
|                           | <u>75,139</u>              | <u>(71,583)</u>            | <u>(16,917)</u>          | <u>(13,361)</u>           |
| <b>TOTAL FUNDS</b>        | <u>75,139</u>              | <u>(71,583)</u>            | <u>(16,917)</u>          | <u>(13,361)</u>           |

A current year 12 months and prior year 12 months combined position is as follows:

|                           | At<br>1.10.21<br>£ | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>30.9.23<br>£ |
|---------------------------|--------------------|----------------------------------|------------------------------------|--------------------|
| <b>Unrestricted funds</b> |                    |                                  |                                    |                    |
| General fund              | 304,574            | (14,641)                         | 250                                | 290,183            |
| <b>Restricted funds</b>   |                    |                                  |                                    |                    |
| Prize Fund                | 250                | -                                | (250)                              | -                  |
| Pat Bromley Memorial Fund | 8,248              | -                                | -                                  | 8,248              |
|                           | <u>8,498</u>       | <u>-</u>                         | <u>(250)</u>                       | <u>8,248</u>       |
| <b>TOTAL FUNDS</b>        | <u>313,072</u>     | <u>(14,641)</u>                  | <u>-</u>                           | <u>298,431</u>     |

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2023

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 145,713                    | (148,521)                  | (11,833)                 | (14,641)                  |
|                           | _____                      | _____                      | _____                    | _____                     |
| <b>TOTAL FUNDS</b>        | <u>145,713</u>             | <u>(148,521)</u>           | <u>(11,833)</u>          | <u>(14,641)</u>           |

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2023.

**Detailed Statement of Financial Activities  
for the Year Ended 30 September 2023**

|                                 | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 30.9.23<br>Total<br>funds<br>£ | 30.9.22<br>Total<br>funds<br>£ |
|---------------------------------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| <b>INCOME AND ENDOWMENTS</b>    |                            |                          |                                |                                |
| <b>Donations and legacies</b>   |                            |                          |                                |                                |
| Donations                       | 342                        | -                        | 342                            | 208                            |
| <b>Other trading activities</b> |                            |                          |                                |                                |
| Journal advertising income      | 80                         | -                        | 80                             | 135                            |
| Regional activity income        | 1,690                      | -                        | 1,690                          | 1,318                          |
| Annual AGM income               | 11,377                     | -                        | 11,377                         | 13,644                         |
| Sale of Merchandise income      | 1,528                      | -                        | 1,528                          | 1,979                          |
| Flock assessment                | 1,351                      | -                        | 1,351                          | 520                            |
|                                 | <u>16,026</u>              | <u>-</u>                 | <u>16,026</u>                  | <u>17,596</u>                  |
| <b>Investment income</b>        |                            |                          |                                |                                |
| Deposit account interest        | 1,980                      | -                        | 1,980                          | 113                            |
| Dividend income                 | 2,868                      | -                        | 2,868                          | 2,883                          |
| Dividends on Life Members Fund  | 4,112                      | -                        | 4,112                          | 5,076                          |
|                                 | <u>8,960</u>               | <u>-</u>                 | <u>8,960</u>                   | <u>8,072</u>                   |
| <b>Charitable activities</b>    |                            |                          |                                |                                |
| Subscriptions & joining fees    | 18,145                     | -                        | 18,145                         | 22,165                         |
| Gift Aid receipts               | 1,509                      | -                        | 1,509                          | 2,056                          |
| Registration fees               | 25,092                     | -                        | 25,092                         | 24,662                         |
| Flock Book sales etc            | 375                        | -                        | 375                            | 380                            |
|                                 | <u>45,121</u>              | <u>-</u>                 | <u>45,121</u>                  | <u>49,263</u>                  |
| <b>Other income</b>             |                            |                          |                                |                                |
| Bank Compensation               | 125                        | -                        | 125                            | -                              |
|                                 | <u>125</u>                 | <u>-</u>                 | <u>125</u>                     | <u>-</u>                       |
| <b>Total incoming resources</b> | <b>70,574</b>              | <b>-</b>                 | <b>70,574</b>                  | <b>75,139</b>                  |
| <b>EXPENDITURE</b>              |                            |                          |                                |                                |
| <b>Other trading activities</b> |                            |                          |                                |                                |
| Opening stock                   | 3,918                      | -                        | 3,918                          | 7,688                          |
| Regional activity costs         | 939                        | -                        | 939                            | 119                            |
| National activity costs - AGM   | 9,241                      | -                        | 9,241                          | 13,811                         |
| Sale of Merchandise costs       | 854                        | -                        | 854                            | 591                            |
| Flock assessment costs          | 3,616                      | -                        | 3,616                          | 1,036                          |
| Closing stock                   | (4,648)                    | -                        | (4,648)                        | (3,918)                        |
|                                 | <u>13,920</u>              | <u>-</u>                 | <u>13,920</u>                  | <u>19,327</u>                  |

This page does not form part of the statutory financial statements

**Detailed Statement of Financial Activities  
for the Year Ended 30 September 2023**

|  | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 30.9.23<br>Total<br>funds<br>£ | 30.9.22<br>Total<br>funds<br>£ |
|--|----------------------------|--------------------------|--------------------------------|--------------------------------|
| <b>Other trading activities</b>                      |                            |                          |                                |                                |
| <b>Charitable activities</b>                         |                            |                          |                                |                                |
| Stand rent & maintenance                             | 1,572                      | -                        | 1,572                          | 2,347                          |
| Transport & travel BP                                | 1,320                      | -                        | 1,320                          | 277                            |
| Rosettes, banners & trophies                         | 2,400                      | -                        | 2,400                          | 807                            |
| Affiliation fees                                     | 202                        | -                        | 202                            | 100                            |
| Website costs  | 565                        | -                        | 565                            | 329                            |
| Show & Sale costs                                    | 8,584                      | -                        | 8,584                          | 3,528                          |
| Membership Costs                                     | 1,349                      | -                        | 1,349                          | -                              |
| Field Officer travel                                 | 226                        | -                        | 226                            | 245                            |
| Judges training costs                                | 280                        | -                        | 280                            | -                              |
|  | <u>16,498</u>              | <u>-</u>                 | <u>16,498</u>                  | <u>7,633</u>                   |
| <b>Support costs</b>                                 |                            |                          |                                |                                |
| <b>Management</b>                                    |                            |                          |                                |                                |
| Secretary's expenses                                 | 408                        | -                        | 408                            | 1,102                          |
| Handbook printing costs                              | 1,778                      | -                        | 1,778                          | 1,367                          |
| Grassroots costs                                     | 22,112                     | -                        | 22,112                         | 20,936                         |
| Council costs  | 1,936                      | -                        | 1,936                          | 2,153                          |
| Flockbook costs                                      | 923                        | -                        | 923                            | 522                            |
| Journal magazine                                     | 12,096                     | -                        | 12,096                         | 10,671                         |
| Insurance  | 725                        | -                        | 725                            | -                              |
| Bank & Paypal Charges                                | 338                        | -                        | 338                            | 398                            |
| Disease control                                      | 1,808                      | -                        | 1,808                          | 3,173                          |
|  | <u>42,124</u>              | <u>-</u>                 | <u>42,124</u>                  | <u>40,322</u>                  |
| <b>Finance</b>                                       |                            |                          |                                |                                |
| Foreign currency revaluation                         | 3                          | -                        | 3                              | (1)                            |
| <b>Governance costs</b>                              |                            |                          |                                |                                |
| Independent Examiners' fee                           | 1,938                      | -                        | 1,938                          | 1,848                          |
| Bookkeeping fees                                     | 2,455                      | -                        | 2,455                          | 2,454                          |
|  | <u>4,393</u>               | <u>-</u>                 | <u>4,393</u>                   | <u>4,302</u>                   |
| Total resources expended                             | <u>76,938</u>              | <u>-</u>                 | <u>76,938</u>                  | <u>71,583</u>                  |
| <b>Net income before gains and losses</b>            | <u>(6,364)</u>             | <u>-</u>                 | <u>(6,364)</u>                 | <u>3,556</u>                   |
| <b>Unrealised recognised gains and losses</b>        |                            |                          |                                |                                |
| Unrealised gains/(losses) on fixed asset investments | 5,084                      | -                        | 5,084                          | (16,917)                       |
| <b>Net (expenditure)/income</b>                      | <u>(1,280)</u>             | <u>-</u>                 | <u>(1,280)</u>                 | <u>(13,361)</u>                |

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**THE JACOB SHEEP SOCIETY LIMITED**

England & Wales - Charity number 1026687

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# Accounts

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**REGISTERED COMPANY NUMBER: 1466040 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1026687**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 30 September 2022**  
**for**  
**Jacob Sheep Society Limited(The)**

Douglas Home & Co Ltd  
Chartered Accountants  
47-49 The Square  
Kelso  
Roxburghshire  
TD5 7HW

**Contents of the Financial Statements  
for the Year Ended 30 September 2022**

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| <b>Notes to the Financial Statements</b> | 7 to 13     |

**Report of the Trustees  
for the Year Ended 30 September 2022**

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 30 September 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees are referred to as members and comprise the Council, which is the ruling body of the Society.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The Society is a registered charity and continues to advance and promote agriculture by encouraging the breeding of Jacob Sheep and improving the Jacob Sheep Breed. Membership has decreased by 1 member (84 new members joined and 88 left and 3 re-joined. and the Society had a total of 903 members at the year-end of whom 860 were Ordinary Members. In addition to the Ordinary Members the society also has 42 Life Members and 1 Honorary Member.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The result for the year to 30 September 2022 was an excess of income over expenses of £3,556 compared to £14,946 in the previous year before gains or losses on investments. Expenditure was 95% (2021 75%) of income.

The balance of total funds carried forward at 30 September 2022 amounted to £299,711 which was split £291,213 General Funds and £8,498 Restricted Funds.

**FINANCIAL REVIEW**

**Reserves policy**

The Trustees' Reserves Policy is to maintain unrestricted free reserves sufficient to finance setting up a separate office for the Society, to fund such projects as Council shall decide, and to cover the administration of the Society for a year in the event of a collapse in the membership base. Our reserves meet this requirement.

**FUTURE PLANS**

No significant future developments are envisaged.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is constituted as a private company limited by guarantee incorporated 10 December 1979 and is governed by the memorandum and articles of association (the latest adopted version being 25 April 2015).

The Society is a non-profit making organisation, limited by guarantee and having no share capital. In the event of the Society being wound up, each member's liability is restricted to an amount not exceeding £1.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

1466040 (England and Wales)

**Registered Charity number**

1026687

**Registered office**

27 Odell Place  
Edgbaston  
Birmingham  
B5 7RG

**Report of the Trustees  
for the Year Ended 30 September 2022**

**Trustees**

Officers

|               |  |
|---------------|--|
| President     | Mrs J N Simmons  |
| Chairman      | Mr J L Emberton  |
| Vice Chairman | Mrs J East   |
| Treasurer     | Mrs P A Black (resigned 23/04/2022)<br>Mrs L J Pope (appointed 04/05/2022) |
| Field Officer | Mr C Richardson (elected 23/04/2022)                                       |

Ordinary Members

|   |   |
|---|---|
| Regional Council Member for Central Region    | Mrs K Carpenter                                     |
| Regional Council Member for Eastern Region    | Mr C Coe  |
| Regional Council Member for Ireland Region    | Mr P Colhoun  |
| Regional Council Member for Northern Region   | Ms C Bentham (resigned 09/01/23)                    |
| Regional Council Member for Scotland Region   | Mrs M J Harper<br>Mrs B Gould (resigned 23/04/2022) |
| Regional Council Member for Southern Region   | Mr P Gorringe (elected 23/04/2022)                  |
| Regional Council Member for South West Region | Ms L V Hutchins                                     |
| Regional Council Member for Wales Region      | Mrs C Lewis   |

**Company Secretary**

J L Emberton

**Independent Examiner**

Alan Drummond CA FMAAT  
Douglas Home & Co Ltd  
Chartered Accountants  
47-49 The Square  
Kelso  
Roxburghshire  
TD5 7HW

**MEMBERS**

At 30 September 2022 there were 903 fully paid up Members of the Society. Ordinary Members numbered 860; in addition there were 42 Life Members and 1 Honorary Members.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on .....02/03/2023..... and signed on its behalf by:



.....  
J L Emberton - Secretary

**Independent Examiner's Report to the Trustees of  
Jacob Sheep Society Limited(The)**

**Independent examiner's report to the trustees of Jacob Sheep Society Limited(The) ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2022.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; 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; or
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.

*Caroline J A Tice*

Caroline Tice BA CA  
Douglas Home & Co Ltd  
Chartered Accountants  
47-49 The Square  
Kelso  
Roxburghshire  
TD5 7HW

Date: ..03/03/2023.....

**Jacob Sheep Society Limited(The)**

**Statement of Financial Activities  
for the Year Ended 30 September 2022**

|                                    | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 30/9/22<br>Total<br>funds<br>£ | 30/9/21<br>Total<br>funds<br>£ |
|------------------------------------|-------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                            |                          |                                |                                |
| Donations and legacies             |       | 208                        | -                        | 208                            | -                              |
| <b>Charitable activities</b>       |       |                            |                          |                                |                                |
| Subscription & membership          | 4     | 24,221                     | -                        | 24,221                         | 23,928                         |
| Registration                       |       | 25,042                     | -                        | 25,042                         | 25,932                         |
| Other trading activities           | 2     | 17,596                     | -                        | 17,596                         | 3,207                          |
| Investment income                  | 3     | <u>8,072</u>               | <u>-</u>                 | <u>8,072</u>                   | <u>6,616</u>                   |
| <b>Total</b>                       |       | <u>75,139</u>              | <u>-</u>                 | <u>75,139</u>                  | <u>59,683</u>                  |
| <b>EXPENDITURE ON</b>              |       |                            |                          |                                |                                |
| Raising funds                      | 5     | 19,327                     | -                        | 19,327                         | 2,822                          |
| <b>Charitable activities</b>       |       |                            |                          |                                |                                |
| Breed promotion & improvement      | 6     | <u>52,256</u>              | <u>-</u>                 | <u>52,256</u>                  | <u>41,915</u>                  |
| <b>Total</b>                       |       | <u>71,583</u>              | <u>-</u>                 | <u>71,583</u>                  | <u>44,737</u>                  |
| Net gains/(losses) on investments  |       | <u>(16,917)</u>            | <u>-</u>                 | <u>(16,917)</u>                | <u>29,356</u>                  |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | (13,361)                   | -                        | (13,361)                       | 44,302                         |
| <b>RECONCILIATION OF FUNDS</b>     |       |                            |                          |                                |                                |
| Total funds brought forward        |       | <u>304,574</u>             | <u>8,498</u>             | <u>313,072</u>                 | <u>268,770</u>                 |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>291,213</u></u>      | <u><u>8,498</u></u>      | <u><u>299,711</u></u>          | <u><u>313,072</u></u>          |

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**Jacob Sheep Society Limited(The)****Balance Sheet  
30 September 2022**

|  | Notes | 30/9/22<br>£      | 30/9/21<br>£      |
|--|-------|-------------------|-------------------|
| <b>FIXED ASSETS</b>                          |       |                   |                   |
| Investments                                  | 11    | 184,171           | 201,088           |
| <b>CURRENT ASSETS</b>                        |       |                   |                   |
| Stocks                                       | 12    | 3,918             | 7,688             |
| Debtors                                      | 13    | 717               | 1,250             |
| Cash at bank                                 |       | <u>115,377</u>    | <u>107,276</u>    |
|  |       | 120,012           | 116,214           |
| <b>CREDITORS</b>                             |       |                   |                   |
| Amounts falling due within one year          | 14    | (4,472)           | (4,230)           |
|  |       | <u>          </u> | <u>          </u> |
| <b>NET CURRENT ASSETS</b>                    |       | <u>115,540</u>    | <u>111,984</u>    |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>299,711</u>    | <u>313,072</u>    |
| <b>NET ASSETS</b>                            |       | <u>299,711</u>    | <u>313,072</u>    |
| <b>FUNDS</b>                                 | 16    |                   |                   |
| Unrestricted funds:                          |       |                   |                   |
| General fund                                 |       | 291,213           | 304,574           |
| Restricted funds:                            |       |                   |                   |
| Prize Fund                                   |       | 250               | 250               |
| Pat Bromley Memorial Fund                    |       | <u>8,248</u>      | <u>8,248</u>      |
|  |       | <u>8,498</u>      | <u>8,498</u>      |
| <b>TOTAL FUNDS</b>                           |       | <u>299,711</u>    | <u>313,072</u>    |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 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.

The notes form part of these financial statements

**Balance Sheet - continued**  
**30 September 2022**

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

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:  
03/03/2023

.....  .....

L J Pope - Treasurer

**Notes to the Financial Statements  
for the Year Ended 30 September 2022**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Stocks**

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

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

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

Designated funds are unrestricted funds which the members have set aside to be utilised against a specific purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Breed promotion**

Breed promotion costs represent only the direct costs of promoting and encouraging the breeding of Jacob Sheep. The associated indirect costs are included within Breed Improvement Costs and Support Costs.

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2022

2. OTHER TRADING ACTIVITIES

|                            | 30/9/22       | 30/9/21      |
|----------------------------|---------------|--------------|
|                            | £             | £            |
| Journal advertising income | 135           | 120          |
| Regional activity income   | 1,318         | 850          |
| Annual AGM income          | 13,644        | -            |
| Sale of Merchandise income | 1,979         | 1,863        |
| Flock assessment           | 520           | 374          |
|                            | <u>17,596</u> | <u>3,207</u> |

3. INVESTMENT INCOME

|                                | 30/9/22      | 30/9/21      |
|--------------------------------|--------------|--------------|
|                                | £            | £            |
| Deposit account interest       | 111          | 5            |
| Dividend income                | 2,885        | 2,754        |
| Dividends on Life Members Fund | 5,076        | 3,857        |
|                                | <u>8,072</u> | <u>6,616</u> |

4. INCOME FROM CHARITABLE ACTIVITIES

|                              | Subscription<br>& membership | Registration  | 30/9/22<br>Total<br>activities | 30/9/21<br>Total<br>activities |
|------------------------------|------------------------------|---------------|--------------------------------|--------------------------------|
|                              | £                            | £             | £                              | £                              |
| Subscriptions & joining fees | 22,165                       | -             | 22,165                         | 21,734                         |
| Gift Aid receipts            | 2,056                        | -             | 2,056                          | 2,194                          |
| Registration fees            | -                            | 24,662        | 24,662                         | 25,552                         |
| Flock Book sales etc         | -                            | 380           | 380                            | 380                            |
|                              | <u>24,221</u>                | <u>25,042</u> | <u>49,263</u>                  | <u>49,860</u>                  |

5. RAISING FUNDS

Other trading activities

|                               | 30/9/22       | 30/9/21      |
|-------------------------------|---------------|--------------|
|                               | £             | £            |
| Opening stock                 | 7,688         | 7,834        |
| Purchases                     | -             | 699          |
| Closing stock                 | (3,918)       | (7,688)      |
| Regional activity costs       | 119           | 520          |
| National activity costs - AGM | 13,811        | -            |
| Sale of Merchandise costs     | 591           | 627          |
| Flock assessment costs        | 1,036         | 830          |
|                               | <u>19,327</u> | <u>2,822</u> |

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2022

6. CHARITABLE ACTIVITIES COSTS

|                               | Direct<br>Costs (see<br>note 7)<br>£ | Support<br>costs (see<br>note 8)<br>£ | Totals<br>£   |
|-------------------------------|--------------------------------------|---------------------------------------|---------------|
| Breed promotion & improvement | <u>7,633</u>                         | <u>44,623</u>                         | <u>52,256</u> |

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

|                              | 30/9/22<br>£ | 30/9/21<br>£ |
|------------------------------|--------------|--------------|
| Stand rent & maintenance     | 2,347        | 203          |
| Transport & travel BP        | 277          | -            |
| Rosettes, banners & trophies | 807          | 650          |
| Affiliation fees             | 100          | 100          |
| Website costs                | 329          | 535          |
| Show & Sale costs            | 3,528        | 1,196        |
| Field Officer travel         | <u>245</u>   | <u>84</u>    |
|                              | <u>7,633</u> | <u>2,768</u> |

8. SUPPORT COSTS

|                               | Management<br>£ | Finance<br>£ | Governance<br>costs<br>£ | Totals<br>£   |
|-------------------------------|-----------------|--------------|--------------------------|---------------|
| Breed promotion & improvement | <u>40,322</u>   | <u>(1)</u>   | <u>4,302</u>             | <u>44,623</u> |

Support costs, included in the above, are as follows:

|                                       | 30/9/22<br>Breed<br>promotion<br>& improvement<br>£ | 30/9/21<br>Total<br>activities<br>£ |
|---------------------------------------|---|-------------------------------------|
| Secretary's expenses                  | 1,102   | 1,560                               |
| Handbook printing costs               | 1,367   | 26                                  |
| Grassroots costs                      | 20,936  | 20,650                              |
| Council costs                         | 2,153   | -                                   |
| Flockbook costs                       | 522   | 662                                 |
| Journal magazine                      | 10,671  | 9,992                               |
| Bank & Paypal Charges                 | 398   | 347                                 |
| Disease control                       | 3,173   | 2,571                               |
| Loss on sale of tangible fixed assets | -   | 118                                 |
| Foreign currency revaluation          | (1)   | 23                                  |
| Independent Examiners' fee            | 1,848   | 1,764                               |
| Bookkeeping fees                      | <u>2,454</u>  | <u>1,434</u>                        |
|                                       | <u>44,623</u>                                       | <u>39,147</u>                       |

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2022

**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

|                                     | 30/9/22  | 30/9/21    |
|-------------------------------------|----------|------------|
|                                     | £        | £          |
| Deficit on disposal of fixed assets | <u>-</u> | <u>118</u> |

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 nor for the year ended 30 September 2021.

**Trustees' expenses**

Trustees reclaimed expenses totalling £3,777 during the year (2021: £1,230).

**11. FIXED ASSET INVESTMENTS**

|       |                                | 30/9/22        |                | 30/9/21        |                |
|-------|--------------------------------|----------------|----------------|----------------|----------------|
|       |                                | Cost           | Market         | Cost           | Market         |
|       |                                | £              | £              | £              | £              |
| Units |                                |                |                |                |                |
| 3,414 | M&G Charifund                  | 52,806         | 88,141         | 52,806         | 98,779         |
|       | COIF Charities Investment Fund |                |                |                |                |
| 5,265 |                                | <u>69,725</u>  | <u>96,030</u>  | <u>69,725</u>  | <u>102,309</u> |
|       |                                | <u>122,531</u> | <u>184,171</u> | <u>122,531</u> | <u>201,088</u> |

**12. STOCKS**

|                | 30/9/22      | 30/9/21      |
|----------------|--------------|--------------|
|                | £            | £            |
| BP Merchandise | <u>3,918</u> | <u>7,688</u> |

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                | 30/9/22    | 30/9/21      |
|--------------------------------|------------|--------------|
|                                | £          | £            |
| Trade debtors                  | 717        | 750          |
| Prepayments and accrued income | <u>-</u>   | <u>500</u>   |
|                                | <u>717</u> | <u>1,250</u> |

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2022

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                  | 30/9/22      | 30/9/21      |
|------------------|--------------|--------------|
|                  | £            | £            |
| Trade creditors  | 104          | 69           |
| Other creditors  | 815          | 881          |
| Accrued expenses | <u>3,553</u> | <u>3,280</u> |
|                  | <u>4,472</u> | <u>4,230</u> |

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

|                     | Unrestricted<br>funds | Restricted<br>funds | 30/9/22<br>Total<br>funds | 30/9/21<br>Total<br>funds |
|---------------------|-----------------------|---------------------|---------------------------|---------------------------|
|                     | £                     | £                   | £                         | £                         |
| Investments         | 184,171               | -                   | 184,171                   | 201,088                   |
| Current assets      | 111,514               | 8,498               | 120,012                   | 116,214                   |
| Current liabilities | <u>(4,472)</u>        | <u>-</u>            | <u>(4,472)</u>            | <u>(4,230)</u>            |
|                     | <u>291,213</u>        | <u>8,498</u>        | <u>299,711</u>            | <u>313,072</u>            |

16. MOVEMENT IN FUNDS

|                           | At<br>1/10/21  | Net<br>movement<br>in funds | At<br>30/9/22  |
|---------------------------|----------------|-----------------------------|----------------|
|                           | £              | £                           | £              |
| <b>Unrestricted funds</b> |                |                             |                |
| General fund              | 304,574        | (13,361)                    | 291,213        |
| <b>Restricted funds</b>   |                |                             |                |
| Prize Fund                | 250            | -                           | 250            |
| Pat Bromley Memorial Fund | <u>8,248</u>   | <u>-</u>                    | <u>8,248</u>   |
|                           | <u>8,498</u>   | <u>-</u>                    | <u>8,498</u>   |
| <b>TOTAL FUNDS</b>        | <u>313,072</u> | <u>(13,361)</u>             | <u>299,711</u> |

Net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources | Resources<br>expended | Gains and<br>losses | Movement<br>in funds |
|---------------------------|-----------------------|-----------------------|---------------------|----------------------|
|                           | £                     | £                     | £                   | £                    |
| <b>Unrestricted funds</b> |                       |                       |                     |                      |
| General fund              | 75,139                | (71,583)              | (16,917)            | (13,361)             |
|                           | <u>75,139</u>         | <u>(71,583)</u>       | <u>(16,917)</u>     | <u>(13,361)</u>      |
| <b>TOTAL FUNDS</b>        | <u>75,139</u>         | <u>(71,583)</u>       | <u>(16,917)</u>     | <u>(13,361)</u>      |

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2022

## 16. MOVEMENT IN FUNDS - continued

## Comparatives for movement in funds

|                           | At<br>1/10/20<br>£ | Net<br>movement<br>in funds<br>£ | At<br>30/9/21<br>£ |
|---------------------------|--------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                    |                                  |                    |
| General fund              | 260,250            | 44,324                           | 304,574            |
| <b>Restricted funds</b>   |                    |                                  |                    |
| Prize Fund                | 250                | -                                | 250                |
| Pat Bromley Memorial Fund | <u>8,270</u>       | <u>(22)</u>                      | <u>8,248</u>       |
|                           | <u>8,520</u>       | <u>(22)</u>                      | <u>8,498</u>       |
| <b>TOTAL FUNDS</b>        | <u>268,770</u>     | <u>44,302</u>                    | <u>313,072</u>     |

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 59,683                     | (44,715)                   | 29,356                   | 44,324                    |
| <b>Restricted funds</b>   |                            |                            |                          |                           |
| Pat Bromley Memorial Fund | -                          | (22)                       | -                        | (22)                      |
|                           | <u>59,683</u>              | <u>(44,737)</u>            | <u>29,356</u>            | <u>44,302</u>             |
| <b>TOTAL FUNDS</b>        | <u>59,683</u>              | <u>(44,737)</u>            | <u>29,356</u>            | <u>44,302</u>             |

A current year 12 months and prior year 12 months combined position is as follows:

|                           | At<br>1/10/20<br>£ | Net<br>movement<br>in funds<br>£ | At<br>30/9/22<br>£ |
|---------------------------|--------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                    |                                  |                    |
| General fund              | 260,250            | 30,963                           | 291,213            |
| <b>Restricted funds</b>   |                    |                                  |                    |
| Prize Fund                | 250                | -                                | 250                |
| Pat Bromley Memorial Fund | <u>8,270</u>       | <u>(22)</u>                      | <u>8,248</u>       |
|                           | <u>8,520</u>       | <u>(22)</u>                      | <u>8,498</u>       |
| <b>TOTAL FUNDS</b>        | <u>268,770</u>     | <u>30,941</u>                    | <u>299,711</u>     |

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2022

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 134,822                    | (116,298)                  | 12,439                   | 30,963                    |
| <b>Restricted funds</b>   |                            |                            |                          |                           |
| Pat Bromley Memorial Fund | -                          | (22)                       | -                        | (22)                      |
|                           | <u>          </u>          | <u>          </u>          | <u>          </u>        | <u>          </u>         |
| <b>TOTAL FUNDS</b>        | <u>134,822</u>             | <u>(116,320)</u>           | <u>12,439</u>            | <u>30,941</u>             |

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2022.

**THE JACOB SHEEP SOCIETY LIMITED**

England & Wales - Charity number 1026687

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# Accounts

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**REGISTERED COMPANY NUMBER: 1466040 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1026687**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 30 September 2021**  
**for**  
**Jacob Sheep Society Limited(The)**

Douglas Home & Co Ltd  
Chartered Accountants  
47-49 The Square  
Kelso  
Roxburghshire  
TD5 7HW

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for the Year Ended 30 September 2021**

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**Report of the Trustees  
for the Year Ended 30 September 2021**

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 30 September 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees are referred to as members and comprise the Council, which is the ruling body of the Society.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The Society is a registered charity and continues to advance and promote agriculture by encouraging the breeding of Jacob Sheep and improving the Jacob Sheep Breed. Membership has increased by 22 members (107 new members joined and 89 left and 4 re-joined. and the Society had a total of 904 members at the year-end of whom 861 were Ordinary Members. In addition to the Ordinary Members the society also has 42 Life Members (sadly a decrease of 2 Mrs BV Benthall and Mrs EA Griffiths) and 1 Honorary Member (sadly a decrease of 1 Mrs J Earl).

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The result for the year to 30 September 2021 was an excess of income over expenses of £14,946 compared to £7,436 in the previous year before gains or losses on investments. Expenditure was 75% (2020 86%) of income. The balance of total funds carried forward at 30 September 2021 amounted to £313,072 which was split £304,574 General Funds and £8,498 Restricted Funds.

**FINANCIAL REVIEW**

**Reserves policy**

The Trustees' Reserves Policy is to maintain unrestricted free reserves sufficient to finance setting up a separate office for the Society, to fund such projects as Council shall decide, and to cover the administration of the Society for a year in the event of a collapse in the membership base. Our reserves meet this requirement.

**FUTURE PLANS**

No significant future developments are envisaged.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is constituted as a private company limited by guarantee incorporated 10 December 1979, and is governed by the memorandum and articles of association (the latest adopted version being 25 April 2015).

The Society is a non-profit making organisation, limited by guarantee and having no share capital. In the event of the Society being wound up, each member's liability is restricted to an amount not exceeding £1.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

1466040 (England and Wales)

**Registered Charity number**

1026687

**Registered office**

c/o Mrs P Black  
Swynford Cottage  
Gowthorpe  
York  
YO41 5QN

**Jacob Sheep Society Limited(The)**

**Report of the Trustees  
for the Year Ended 30 September 2021**

**Trustees**

Officers

|               |                 |                        |
|---------------|-----------------|------------------------|
| President     | Mrs J N Simmons | (appointed 24/04/21)   |
| Chairman      | Mr J L Emberton | (appointed 24/04/21)   |
| Vice Chairman | Mrs J East      | (appointed 24/04/21)   |
| Treasurer     | Mrs P A Black   |                        |
| Field Officer | Mr C Richardson | (Acting Field Officer) |

Ordinary Members

|   |                                      |
|---|--------------------------------------|
| Regional Council Member for Central Region    | Mrs K Carpenter (appointed 24/04/21) |
| Regional Council Member for Eastern Region    | Mr C Coe                             |
| Regional Council Member for Ireland Region    | Mr P Colhoun                         |
| Regional Council Member for Northern Region   | Ms C Bentham (appointed 24/04/21)    |
| Regional Council Member for Scotland Region   | Mrs M J Harper                       |
| Regional Council Member for Southern Region   | Mrs B Gould                          |
| Regional Council Member for South West Region | Ms L V Hutchins                      |
| Regional Council Member for Wales Region      | Mrs C Lewis                          |

During the year Mr R King's term of office as President came to an end on 24/04/21. Mr G Connor, Field Officer passed away in 2021. Mr Richardson had continued to act as Field Officer through part of Mr Connor's illness and subsequently after his sad death.

Mr L H Trumper, Mrs L Thompson and Mr G Wood resigned 24/04/21.

**Company Secretary**

Mrs P A Black

**Independent Examiner**

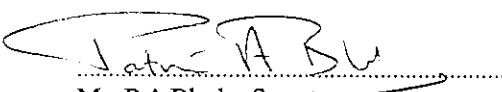
Alan Drummond CA FMAAT  
Douglas Home & Co Ltd  
Chartered Accountants  
47-49 The Square  
Kelso  
Roxburghshire  
TD5 7HW

**MEMBERS**

At 30 September 2021 there were 904 fully paid up Members of the Society. Ordinary Members numbered 861; in addition there were 42 Life Members and 1 Honorary Members.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 3 March 2022 and signed on its behalf by:

  
.....  
Mrs P A Black - Secretary

**Independent Examiner's Report to the Trustees of  
Jacob Sheep Society Limited(The)**

**Independent examiner's report to the trustees of Jacob Sheep Society Limited(The) ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; 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; or
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.



Alan Drummond CA FMAAT  
Douglas Home & Co Ltd  
Chartered Accountants  
47-49 The Square  
Kelso  
Roxburghshire  
TD5 7HW

Date: 10th March 2022

Jacob Sheep Society Limited(The)

Statement of Financial Activities  
for the Year Ended 30 September 2021

|                                    | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 30/9/21<br>Total<br>funds<br>£ | 30/9/20<br>Total<br>funds<br>£ |
|------------------------------------|-------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                            |                          |                                |                                |
| Donations and legacies             |       | -                          | -                        | -                              | 81                             |
| <b>Charitable activities</b>       | 4     |                            |                          |                                |                                |
| Subscription & membership          |       | 23,928                     | -                        | 23,928                         | 24,367                         |
| Registration                       |       | 25,932                     | -                        | 25,932                         | 19,562                         |
| Other trading activities           | 2     | 3,207                      | -                        | 3,207                          | 3,445                          |
| Investment income                  | 3     | 6,616                      | -                        | 6,616                          | 4,557                          |
| <b>Total</b>                       |       | <u>59,683</u>              | <u>-</u>                 | <u>59,683</u>                  | <u>52,012</u>                  |
| <b>EXPENDITURE ON</b>              |       |                            |                          |                                |                                |
| Raising funds                      | 5     | 2,822                      | -                        | 2,822                          | 3,998                          |
| <b>Charitable activities</b>       | 6     |                            |                          |                                |                                |
| Breed promotion & improvement      |       | 41,893                     | 22                       | 41,915                         | 40,576                         |
| <b>Total</b>                       |       | <u>44,715</u>              | <u>22</u>                | <u>44,737</u>                  | <u>44,574</u>                  |
| Net gains/(losses) on investments  |       | 29,356                     | -                        | 29,356                         | (3,161)                        |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | <u>44,324</u>              | <u>(22)</u>              | <u>44,302</u>                  | <u>4,277</u>                   |
| <b>RECONCILIATION OF FUNDS</b>     |       |                            |                          |                                |                                |
| <b>Total funds brought forward</b> |       | 260,250                    | 8,520                    | 268,770                        | 264,493                        |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u>304,574</u>             | <u>8,498</u>             | <u>313,072</u>                 | <u>268,770</u>                 |

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**Jacob Sheep Society Limited(The)**

**Balance Sheet  
30 September 2021**

|  | Notes | 30/9/21<br>£          | 30/9/20<br>£          |
|--|-------|-----------------------|-----------------------|
| <b>FIXED ASSETS</b>                          |       |                       |                       |
| Tangible assets                              | 11    | -                     | 118                   |
| Investments                                  | 12    | 201,088               | 131,733               |
|  |       | <u>201,088</u>        | <u>131,851</u>        |
| <b>CURRENT ASSETS</b>                        |       |                       |                       |
| Stocks                                       | 13    | 7,688                 | 7,834                 |
| Debtors                                      | 14    | 1,250                 | 1,066                 |
| Cash at bank                                 |       | 107,276               | 131,294               |
|  |       | <u>116,214</u>        | <u>140,194</u>        |
| <b>CREDITORS</b>                             |       |                       |                       |
| Amounts falling due within one year          | 15    | (4,230)               | (3,275)               |
|  |       | <u>111,984</u>        | <u>136,919</u>        |
| <b>NET CURRENT ASSETS</b>                    |       |                       |                       |
|  |       | <u>111,984</u>        | <u>136,919</u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                       |                       |
|  |       | <u>313,072</u>        | <u>268,770</u>        |
| <b>NET ASSETS</b>                            |       |                       |                       |
|  |       | <u><u>313,072</u></u> | <u><u>268,770</u></u> |
| <b>FUNDS</b>                                 |       |                       |                       |
|  | 17    |                       |                       |
| Unrestricted funds:                          |       |                       |                       |
| General fund                                 |       | 304,574               | 260,250               |
| Restricted funds:                            |       |                       |                       |
| Prize Fund                                   |       | 250                   | 250                   |
| Pat Bromley Memorial Fund                    |       | 8,248                 | 8,270                 |
|  |       | <u>8,498</u>          | <u>8,520</u>          |
| <b>TOTAL FUNDS</b>                           |       |                       |                       |
|  |       | <u><u>313,072</u></u> | <u><u>268,770</u></u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 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.


The notes form part of these financial statements

**Jacob Sheep Society Limited(The)**

**Balance Sheet - continued  
30 September 2021**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 3 March 2022 and were signed on its behalf by:



J.L. Emberton - Trustee

**Notes to the Financial Statements  
for the Year Ended 30 September 2021**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment        - 33% on cost

**Stocks**

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

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

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

Designated funds are unrestricted funds which the members have set aside to be utilised against a specific purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Breed promotion**

Breed promotion costs represent only the direct costs of promoting and encouraging the breeding of Jacob Sheep. The associated indirect costs are included within Breed Improvement Costs and Support Costs.

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2021

2. OTHER TRADING ACTIVITIES

|                            | 30/9/21      | 30/9/20      |
|----------------------------|--------------|--------------|
|                            | £            | £            |
| Journal advertising income | 120          | 265          |
| Regional activity income   | 850          | 440          |
| Sale of Merchandise income | 1,863        | 2,212        |
| Flock assessment           | 374          | 528          |
|                            | <u>3,207</u> | <u>3,445</u> |

3. INVESTMENT INCOME

|                                | 30/9/21      | 30/9/20      |
|--------------------------------|--------------|--------------|
|                                | £            | £            |
| Deposit account interest       | 5            | 458          |
| Dividend income                | 2,754        | 1,403        |
| Dividends on Life Members Fund | 3,857        | 2,696        |
|                                | <u>6,616</u> | <u>4,557</u> |

4. INCOME FROM CHARITABLE ACTIVITIES

|                              | Subscription<br>& membership | Registration  | 30/9/21<br>Total<br>activities | 30/9/20<br>Total<br>activities |
|------------------------------|------------------------------|---------------|--------------------------------|--------------------------------|
|                              | £                            | £             | £                              | £                              |
| Subscriptions & joining fees | 21,734                       | -             | 21,734                         | 22,007                         |
| Gift Aid receipts            | 2,194                        | -             | 2,194                          | 2,360                          |
| Registration fees            | -                            | 25,552        | 25,552                         | 19,232                         |
| Flock Book sales etc         | -                            | 380           | 380                            | 330                            |
|                              | <u>23,928</u>                | <u>25,932</u> | <u>49,860</u>                  | <u>43,929</u>                  |

5. RAISING FUNDS

Other trading activities

|                               | 30/9/21      | 30/9/20      |
|-------------------------------|--------------|--------------|
|                               | £            | £            |
| Opening stock                 | 7,834        | 7,757        |
| Purchases                     | 699          | 664          |
| Closing stock                 | (7,688)      | (7,834)      |
| Regional activity costs       | 520          | 414          |
| National activity costs - AGM | -            | 803          |
| Sale of Merchandise costs     | 627          | 1,010        |
| Flock assessment costs        | 830          | 1,184        |
|                               | <u>2,822</u> | <u>3,998</u> |

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2021

6. CHARITABLE ACTIVITIES COSTS

|                               | Direct<br>Costs (see<br>note 7)<br>£ | Support<br>costs (see<br>note 8)<br>£ | Totals<br>£   |
|-------------------------------|--------------------------------------|---------------------------------------|---------------|
| Breed promotion & improvement | <u>2,768</u>                         | <u>39,147</u>                         | <u>41,915</u> |

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

|                              | 30/9/21<br>£ | 30/9/20<br>£ |
|------------------------------|--------------|--------------|
| Stand rent & maintenance     | 203          | 767          |
| Transport & travel BP        | -            | 60           |
| Rosettes, banners & trophies | 650          | 1,041        |
| Affiliation fees             | 100          | 100          |
| Website costs                | 535          | 524          |
| Show & Sale costs            | 1,196        | 1,405        |
| Field Officer travel         | 84           | 215          |
|                              | <u>2,768</u> | <u>4,112</u> |

8. SUPPORT COSTS

|                               | Management<br>£ | Finance<br>£ | Governance<br>costs<br>£ | Totals<br>£   |
|-------------------------------|-----------------|--------------|--------------------------|---------------|
| Breed promotion & improvement | <u>35,926</u>   | <u>23</u>    | <u>3,198</u>             | <u>39,147</u> |

Support costs, included in the above, are as follows:

|  | 30/9/21<br>Breed<br>promotion<br>& improvement<br>£ | 30/9/20<br>Total<br>activities<br>£ |
|--|---|-------------------------------------|
| Secretary's expenses                         | 1,560   | 1,345                               |
| Handbook printing costs                      | 26  | 341                                 |
| Grassroots costs                             | 20,650  | 18,119                              |
| Council costs                                | -   | 4,002                               |
| Flockbook costs                              | 662   | 426                                 |
| Journal magazine                             | 9,992   | 9,054                               |
| Bank & Paypal Charges                        | 347   | 374                                 |
| Disease control                              | 2,571   | 923                                 |
| Depreciation of tangible and heritage assets | -   | 114                                 |
| Loss on sale of tangible fixed assets        | 118   | -                                   |
| Foreign currency revaluation                 | 23  | (10)                                |
| Independent Examiners' fee                   | 1,764   | 1,776                               |
| Bookkeeping fees                             | 1,434   | -                                   |
|  | <u>39,147</u>                                       | <u>36,464</u>                       |

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2021

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

|                                     | 30/9/21    | 30/9/20  |
|-------------------------------------|------------|----------|
|                                     | £          | £        |
| Depreciation - owned assets         | -          | 114      |
| Deficit on disposal of fixed assets | 118        | -        |
|                                     | <u>118</u> | <u>-</u> |

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2021 nor for the year ended 30 September 2020.

Trustees' expenses

Trustees reclaimed expenses totalling £1,230 during the year (2020: £3,398).

11. TANGIBLE FIXED ASSETS

|                        | Computer<br>equipment<br>£ |
|------------------------|----------------------------|
| <b>COST</b>            |                            |
| At 1 October 2020      | 960                        |
| Disposals              | (765)                      |
|                        | <u>195</u>                 |
| At 30 September 2021   | 195                        |
| <b>DEPRECIATION</b>    |                            |
| At 1 October 2020      | 842                        |
| Eliminated on disposal | (647)                      |
|                        | <u>195</u>                 |
| At 30 September 2021   | 195                        |
| <b>NET BOOK VALUE</b>  |                            |
| At 30 September 2021   | <u>-</u>                   |
| At 30 September 2020   | <u>118</u>                 |

12. FIXED ASSET INVESTMENTS

|       |                                   | 30/9/21        |                 | 30/9/20       |                 |
|-------|-----------------------------------|----------------|-----------------|---------------|-----------------|
|       |                                   | Cost           | Market<br>Value | Cost          | Market<br>Value |
| Units |                                   | £              | £               | £             | £               |
| 3,414 | M&G Charifund                     | 52,806         | 98,779          | 12,806        | 41,101          |
| 5,265 | COIF Charities Investment<br>Fund | 69,725         | 102,309         | 69,725        | 90,631          |
|       |                                   | <u>122,531</u> | <u>201,088</u>  | <u>82,531</u> | <u>131,732</u>  |

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2021

13. STOCKS

|                | 30/9/21 | 30/9/20 |
|----------------|---------|---------|
|                | £       | £       |
| BP Merchandise | 7,688   | 7,834   |

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                | 30/9/21      | 30/9/20      |
|--------------------------------|--------------|--------------|
|                                | £            | £            |
| Trade debtors                  | 750          | -            |
| Prepayments and accrued income | 500          | 1,066        |
|                                | <u>1,250</u> | <u>1,066</u> |

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                  | 30/9/21      | 30/9/20      |
|------------------|--------------|--------------|
|                  | £            | £            |
| Trade creditors  | 69           | -            |
| Other creditors  | 881          | -            |
| Accrued expenses | 3,280        | 3,275        |
|                  | <u>4,230</u> | <u>3,275</u> |

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

|                     | Unrestricted funds | Restricted funds | 30/9/21 Total funds | 30/9/20 Total funds |
|---------------------|--------------------|------------------|---------------------|---------------------|
|                     | £                  | £                | £                   | £                   |
| Fixed assets        | -                  | -                | -                   | 118                 |
| Investments         | 201,088            | -                | 201,088             | 131,733             |
| Current assets      | 107,716            | 8,498            | 116,214             | 140,194             |
| Current liabilities | (4,230)            | -                | (4,230)             | (3,275)             |
|                     | <u>304,574</u>     | <u>8,498</u>     | <u>313,072</u>      | <u>268,770</u>      |

17. MOVEMENT IN FUNDS

|                           | At 1/10/20     | Net movement in funds | At 30/9/21     |
|---------------------------|----------------|-----------------------|----------------|
|                           | £              | £                     | £              |
| <b>Unrestricted funds</b> |                |                       |                |
| General fund              | 260,250        | 44,324                | 304,574        |
| <b>Restricted funds</b>   |                |                       |                |
| Prize Fund                | 250            | -                     | 250            |
| Pat Bromley Memorial Fund | 8,270          | (22)                  | 8,248          |
|                           | <u>8,520</u>   | <u>(22)</u>           | <u>8,498</u>   |
| <b>TOTAL FUNDS</b>        | <u>268,770</u> | <u>44,302</u>         | <u>313,072</u> |

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2021**

**17. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 59,683                     | (44,715)                   | 29,356                   | 44,324                    |
| <b>Restricted funds</b>   |                            |                            |                          |                           |
| Pat Bromley Memorial Fund | -                          | (22)                       | -                        | (22)                      |
| <b>TOTAL FUNDS</b>        | <u>59,683</u>              | <u>(44,737)</u>            | <u>29,356</u>            | <u>44,302</u>             |

**Comparatives for movement in funds**

|                           | At<br>1/10/19<br>£ | Net<br>movement<br>in funds<br>£ | At<br>30/9/20<br>£ |
|---------------------------|--------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                    |                                  |                    |
| General fund              | 255,973            | 4,277                            | 260,250            |
| <b>Restricted funds</b>   |                    |                                  |                    |
| Prize Fund                | 250                | -                                | 250                |
| Pat Bromley Memorial Fund | 8,270              | -                                | 8,270              |
|                           | <u>8,520</u>       | <u>-</u>                         | <u>8,520</u>       |
| <b>TOTAL FUNDS</b>        | <u>264,493</u>     | <u>4,277</u>                     | <u>268,770</u>     |

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 52,012                     | (44,574)                   | (3,161)                  | 4,277                     |
| <b>TOTAL FUNDS</b>        | <u>52,012</u>              | <u>(44,574)</u>            | <u>(3,161)</u>           | <u>4,277</u>              |

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2021

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

|                           | At<br>1/10/19<br>£ | Net<br>movement<br>in funds<br>£ | At<br>30/9/21<br>£ |
|---------------------------|--------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                    |                                  |                    |
| General fund              | 255,973            | 48,601                           | 304,574            |
| <b>Restricted funds</b>   |                    |                                  |                    |
| Prize Fund                | 250                | -                                | 250                |
| Pat Bromley Memorial Fund | 8,270              | (22)                             | 8,248              |
|                           | <u>8,520</u>       | <u>(22)</u>                      | <u>8,498</u>       |
| <b>TOTAL FUNDS</b>        | <u>264,493</u>     | <u>48,579</u>                    | <u>313,072</u>     |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 111,695                    | (89,289)                   | 26,195                   | 48,601                    |
| <b>Restricted funds</b>   |                            |                            |                          |                           |
| Pat Bromley Memorial Fund | -                          | (22)                       | -                        | (22)                      |
|                           | <u>111,695</u>             | <u>(89,311)</u>            | <u>26,195</u>            | <u>48,579</u>             |
| <b>TOTAL FUNDS</b>        | <u>111,695</u>             | <u>(89,311)</u>            | <u>26,195</u>            | <u>48,579</u>             |

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2021.

Jacob Sheep Society Limited(The)

**Detailed Statement of Financial Activities  
for the Year Ended 30 September 2021**

|                                 | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 30/9/21<br>Total<br>funds<br>£ | 30/9/20<br>Total<br>funds<br>£ |
|---------------------------------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| <b>INCOME AND ENDOWMENTS</b>    |                            |                          |                                |                                |
| <b>Donations and legacies</b>   |                            |                          |                                |                                |
| Donations                       | -                          | -                        | -                              | 51                             |
| Income from fundraising         | -                          | -                        | -                              | 30                             |
|                                 | <u>-</u>                   | <u>-</u>                 | <u>-</u>                       | <u>81</u>                      |
| <b>Other trading activities</b> |                            |                          |                                |                                |
| Journal advertising income      | 120                        | -                        | 120                            | 265                            |
| Regional activity income        | 850                        | -                        | 850                            | 440                            |
| Sale of Merchandise income      | 1,863                      | -                        | 1,863                          | 2,212                          |
| Flock assessment                | 374                        | -                        | 374                            | 528                            |
|                                 | <u>3,207</u>               | <u>-</u>                 | <u>3,207</u>                   | <u>3,445</u>                   |
| <b>Investment income</b>        |                            |                          |                                |                                |
| Deposit account interest        | 5                          | -                        | 5                              | 458                            |
| Dividend income                 | 2,754                      | -                        | 2,754                          | 1,403                          |
| Dividends on Life Members Fund  | 3,857                      | -                        | 3,857                          | 2,696                          |
|                                 | <u>6,616</u>               | <u>-</u>                 | <u>6,616</u>                   | <u>4,557</u>                   |
| <b>Charitable activities</b>    |                            |                          |                                |                                |
| Subscriptions & joining fees    | 21,734                     | -                        | 21,734                         | 22,007                         |
| Gift Aid receipts               | 2,194                      | -                        | 2,194                          | 2,360                          |
| Registration fees               | 25,552                     | -                        | 25,552                         | 19,232                         |
| Flock Book sales etc            | 380                        | -                        | 380                            | 330                            |
|                                 | <u>49,860</u>              | <u>-</u>                 | <u>49,860</u>                  | <u>43,929</u>                  |
| <b>Total incoming resources</b> | <b>59,683</b>              | <b>-</b>                 | <b>59,683</b>                  | <b>52,012</b>                  |
| <b>EXPENDITURE</b>              |                            |                          |                                |                                |
| <b>Other trading activities</b> |                            |                          |                                |                                |
| Opening stock                   | 7,834                      | -                        | 7,834                          | 7,757                          |
| Purchases                       | 699                        | -                        | 699                            | 664                            |
| Regional activity costs         | 520                        | -                        | 520                            | 414                            |
| National activity costs - AGM   | -                          | -                        | -                              | 803                            |
| Sale of Merchandise costs       | 627                        | -                        | 627                            | 1,010                          |
| Flock assessment costs          | 830                        | -                        | 830                            | 1,184                          |
| Closing stock                   | (7,688)                    | -                        | (7,688)                        | (7,834)                        |
|                                 | <u>2,822</u>               | <u>-</u>                 | <u>2,822</u>                   | <u>3,998</u>                   |

This page does not form part of the statutory financial statements

**Detailed Statement of Financial Activities  
for the Year Ended 30 September 2021**

|  | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 30/9/21<br>Total<br>funds<br>£ | 30/9/20<br>Total<br>funds<br>£ |
|--|----------------------------|--------------------------|--------------------------------|--------------------------------|
| <b>Other trading activities</b>                    |                            |                          |                                |                                |
| <b>Charitable activities</b>                       |                            |                          |                                |                                |
| Stand rent & maintenance                           | 203                        | -                        | 203                            | 767                            |
| Transport & travel BP                              | -                          | -                        | -                              | 60                             |
| Rosettes, banners & trophies                       | 628                        | 22                       | 650                            | 1,041                          |
| Affiliation fees                                   | 100                        | -                        | 100                            | 100                            |
| Website costs                                      | 535                        | -                        | 535                            | 524                            |
| Show & Sale costs                                  | 1,196                      | -                        | 1,196                          | 1,405                          |
| Field Officer travel                               | 84                         | -                        | 84                             | 215                            |
|  | <hr/>                      | <hr/>                    | <hr/>                          | <hr/>                          |
|  | 2,746                      | 22                       | 2,768                          | 4,112                          |
| <b>Support costs</b>                               |                            |                          |                                |                                |
| <b>Management</b>                                  |                            |                          |                                |                                |
| Secretary's expenses                               | 1,560                      | -                        | 1,560                          | 1,345                          |
| Handbook printing costs                            | 26                         | -                        | 26                             | 341                            |
| Grassroots costs                                   | 20,650                     | -                        | 20,650                         | 18,119                         |
| Council costs                                      | -                          | -                        | -                              | 4,002                          |
| Flockbook costs                                    | 662                        | -                        | 662                            | 426                            |
| Journal magazine                                   | 9,992                      | -                        | 9,992                          | 9,054                          |
| Bank & Paypal Charges                              | 347                        | -                        | 347                            | 374                            |
| Disease control                                    | 2,571                      | -                        | 2,571                          | 923                            |
| Computer equipment                                 | -                          | -                        | -                              | 114                            |
| Loss on sale of tangible fixed assets              | 118                        | -                        | 118                            | -                              |
|  | <hr/>                      | <hr/>                    | <hr/>                          | <hr/>                          |
|  | 35,926                     | -                        | 35,926                         | 34,698                         |
| <b>Finance</b>                                     |                            |                          |                                |                                |
| Foreign currency revaluation                       | 23                         | -                        | 23                             | (10)                           |
| <b>Governance costs</b>                            |                            |                          |                                |                                |
| Independent Examiners' fee                         | 1,764                      | -                        | 1,764                          | 1,776                          |
| Bookkeeping fees                                   | 1,434                      | -                        | 1,434                          | -                              |
|  | <hr/>                      | <hr/>                    | <hr/>                          | <hr/>                          |
|  | 3,198                      | -                        | 3,198                          | 1,776                          |
| Total resources expended                           | <hr/>                      | <hr/>                    | <hr/>                          | <hr/>                          |
|  | 44,715                     | 22                       | 44,737                         | 44,574                         |
| <b>Net income before gains and losses</b>          | <hr/>                      | <hr/>                    | <hr/>                          | <hr/>                          |
|  | 14,968                     | (22)                     | 14,946                         | 7,438                          |
| <b>Realised recognised gains and losses</b>        |                            |                          |                                |                                |
| Realised gains/(losses) on fixed asset investments | 29,356                     | -                        | 29,356                         | (3,161)                        |
|  | <hr/>                      | <hr/>                    | <hr/>                          | <hr/>                          |
| <b>Net income</b>                                  | <hr/>                      | <hr/>                    | <hr/>                          | <hr/>                          |
|  | 44,324                     | (22)                     | 44,302                         | 4,277                          |