

ZWARTBLES SHEEP ASSOCIATION

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED

28 FEBRUARY 2025

**Charity number: 1062319
Company number: CE014713**

ZWARTBLES SHEEP ASSOCIATION

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ZWARTBLES SHEEP ASSOCIATION

REFERENCE AND ADMINISTRATION INFORMATION

CHARITY NAME: Zwartbles Sheep Association

CHARITY NUMBER: 1062319

COMPANY NUMBER: CE014713

TRUSTEES:

Mr G P Addison	(Resigned 14 November 2024)
Mr A Baird	
Ms C A Bissett	
Mrs G M Blamire	(Resigned 14 November 2024)
Mr C J Cromie	(Resigned 14 November 2024)
Mr B J Gibson	
Mr R J Heigh	
Mr D Jones	
Miss L Simpson	
Mrs G Smith	
Mr M R Pearse	(Resigned 14 November 2024)
Mr J Case	
Mr C Rae	
Ms R S Hurd	(Appointed 14 November 2024)
Ms P Browne	(Appointed 14 November 2024)
Ms A M Robinson	(Appointed 14 November 2024)
Mr S R Gibson	(Appointed 14 November 2024)

SECRETARY: Mrs C M Cormack

OPERATIONAL ADDRESS:

Oxnam Neuk Farm
Jedburgh
Roxburghshire
TD8 6RE

INDEPENDENT EXAMINER:

Geoffrey Cox BA FCA
Dafferns Audit Limited
Chartered Accountants
One Eastwood
Harry Weston Road
Binley Business Park
Coventry
CV3 2UB

SOLICITORS:

Wright Hassell LLP
Olympus Avenue
Royal Leamington Spa
CV34 6BF

BANKERS:

Lloyds Bank
48 Belle Vue Terrace
Malvern
Worcester
WR14 4QG

ZWARTBLES SHEEP ASSOCIATION

REPORT OF THE TRUSTEES For the year ended 28 February 2025

The Trustees present their report and the financial statements of the Charity for the year ended 28 February 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the Annual Report and financial statements of the Charity.

The financial statements have been prepared in accordance with the Charities Act 2011 and 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 published in October 2019.

Activities and charitable objectives

The principal activities and charitable objectives of the Association are to advance the education of the public at large by registering, monitoring and exhibiting Zwartbles sheep and investigating and encouraging efficient breeding of Zwartbles sheep with a view to improving and increasing the numbers of the breed.

- Attracting, supporting and retaining members to enable us to fulfil our objects.
- Conserving the breed through consistent application of support based on a basis of verification.
- Promoting and explaining our work to organisations, new breeders and the general public.
- Maintaining a flock book for registration of sheep in accordance with the rules and regulations of the Association.

The Zwartbles Sheep Association (ZSA) yearbook is produced annually. This publication includes the present members' details, the breed standards and articles of interest and general information, as well as the Association Rules. The Association website also contains information about Zwartbles sheep.

Public Benefit

The Trustees consider they have complied with their duty to have due regard to the guidance on public benefit, as published by the Charity Commission, in exercising their powers and duties.

Achievements and performance

The Council held two council meetings in the financial year which were held in person. The Association continues to encourage classes at major shows. The Royal Ulster Agricultural Show, The Royal Welsh, The Great Yorkshire, The Royal Highland, The Royal Bath and West and other selected Agricultural shows. The exhibition stands went to three NSA sheep events, North Sheep, South West Sheep and Welsh Sheep. The Association did not hold any open days. Sales of Zwartbles sheep were held successfully at Carlisle, Worcester and Northern Ireland.

Financial review

The net loss for the year amounted to £812 (2024: profit of £88) which has been added to the reserves brought forward leaving fund balances of £111,036 at the year end. The Trustees consider the results to be satisfactory.

Reserves policy

The Association aims to hold financial reserves that cover one and a half year's operating expenditure. On 28 February 2025 the Association held free reserves amounting to £111,036.

Structure Governance and Management

Governing Document

The Association is a Charitable Incorporated Organisation (CIO), and is governed by its constitution. The Association was registered as a Charity on 12 May 1997 (No: 1062319).

Recruitment and appointment of the Council

The Zwartbles Sheep Association is run by the Council. All Council members are also Trustees of the Charity. Trustees are appointed at the Annual General Meeting and retire by rotation after three years. Retiring Trustees are eligible for re-election.

ZWARTBLES SHEEP ASSOCIATION

REPORT OF THE TRUSTEES (continued)
For the year ended 28 February 2025

Trustee induction and training

New Trustees are briefed by the Chairman/Council on their obligations as Council members and the future plans and objectives of the Society. Minutes of previous meetings are also available for new Council Members upon request.

Risk review

Internal control risks are minimised by the implementation of written procedures and lines of communication for authorisation of transactions. Specialist advice has been obtained to ensure compliance with health and safety requirements. Staff training has also been provided for specific matters. Every item of work will be assessed and improvements in protocol made where necessary.

Approved by the Trustees and signed on its behalf by:



.....
Mr A Barid
Chairman

Date: 30/11/25

ZWARTBLES SHEEP ASSOCIATION

**INDEPENDENT EXAMINERS REPORT
For the year ended 28 February 2025**

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 28 February 2025, which are set out on pages 5 to 10.

Responsibilities and basis of report

As the Charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5) (b) of the 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 that in any material respect:

1. accounting records were not kept in respect of the Charity 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 applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Geoffrey Cox BA FCA
(Institute of Chartered Accountants in England and Wales)

Dafferns Audit Limited
Chartered Accountants
One Eastwood
Harry Weston Road
Binley Business Park
Coventry
CV3 2UB

Date: 30 November 2025

ZWARTBLES SHEEP ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 28 February 2025

	Unrestricted funds	
	2025	2024
	£	£
INCOME FROM:		
Charitable activities		
Members subscriptions	19,900	21,125
Registrations	20,548	17,219
Merchandise sales	188	617
AGM, yearbook and advertising	2,200	998
Sales commission, levies and entry fees	3,113	2,827
Other income	2,154	2,416
Investment income		
Bank interest	125	3,900
Total income	48,228	49,102
EXPENDITURE ON:		
Charitable activities		
Sales costs	2,079	1,225
Publicity, advertising and yearbook	5,550	5,349
Merchandise purchases	-	356
Exhibitions and open days	650	1,348
NSA subscription	-	331
Website and computer software	1,507	2,343
Support costs (not allocated)		
Secretary's remuneration	18,560	18,540
Office running costs	4,500	2,475
Insurance	1,223	1,074
Printing, stationery, postage and telephone	7,158	9,118
Hire of equipment	1,428	2,043
Secretary's travelling expenses	1,360	448
Bank charges	281	24
Accountancy	2,520	2,640
Council travel, expenses and council meeting costs	1,686	1,700
Sundries	268	-
Bad debt provision	270	-
Total expenditure	49,040	49,014
Net (expenditure)/income	(812)	88
Fund balances at 01 March 2024	111,848	111,760
Fund balances at 28 February 2025	111,036	111,848

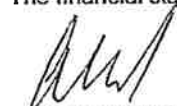
The notes on pages 7 to 10 form part of these financial statement

ZWARTBLES SHEEP ASSOCIATION

BALANCE SHEET As at 28 February 2025

	Note	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	6		-		-
Current assets					
Stock	7	867		1,034	
Debtors	8	2,311		4,381	
Investments - deposits		79,965		80,000	
Cash at bank and in hand		<u>44,437</u>		<u>44,004</u>	
		127,580		129,419	
Current liabilities					
Creditors - amounts falling due within one year	9	<u>16,544</u>		<u>17,571</u>	
Net current assets			111,036		111,848
Net assets			<u>111,036</u>		<u>111,848</u>
Financed by:					
Reserves					
Unrestricted funds	10		<u>111,036</u>		<u>111,848</u>

The financial statements were approved by Board of Trustees on and were signed on its behalf by:



Mr A Baird
Chairman

Date:

30/11/25

The notes on pages 7 to 10 form part of these financial statements.

ZWARTBLES SHEEP ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 28 February 2025

1. General information and basis of preparation

The Zwartbles Sheep Association is a charitable incorporated organisation (CIO) in England and Wales. The operational address is given in the Charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are stated on pages 2-3.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling (£) which is the functional currency of the Charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. Accounting policies

Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the Charity's right to receive payment is established.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably

Operating leases

Rentals payable and receivable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

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

- Fixtures and fittings - 20% straight line
- Computer equipment – 33.3% straight line

ZWARTBLES SHEEP ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued) For the year ended 28 February 2025

Stocks

Stock comprises goods for resale. Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Investments

Investments represent monies on deposit on a one year fixed term.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds can only be used in accordance with the restriction imposed upon them.

3. Independent examiners remuneration

The independent examiners fee amounts to £2,520 (2024: £2,640).

4. Trustee remuneration and other benefits

No remuneration directly or indirectly out of the funds of the Charity was paid or payable for the current or previous year to any Trustee or to any person or persons known to be connected with any of them.

No reimbursement of expenses has been made or is due to be made to any of the Trustees in respect of the year or the preceding year.

5. Employees

The Charity had no employees during the year (2024: None).

6. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At 01 March 2024	1,966	1,417	3,383
Additions	-	-	-
At 28 February 2025	<u>1,966</u>	<u>1,417</u>	<u>3,383</u>
Depreciation			
At 01 March 2024	1,966	1,417	3,383
Charge for year	-	-	-
At 28 February 2025	<u>1,966</u>	<u>1,417</u>	<u>3,383</u>
Net book value			
At 28 February 2025	<u>-</u>	<u>-</u>	<u>-</u>
At 28 February 2024	<u>-</u>	<u>-</u>	<u>-</u>

ZWARTBLES SHEEP ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 28 February 2025

7. Stock

	2025 £	2024 £
Merchandise for resale	<u>867</u>	<u>1,034</u>

8. Debtors

	2025 £	2024 £
Trade Debtors	1,732	1,742
Other debtors	-	2,100
Prepayments	579	539
	<u>2,311</u>	<u>4,381</u>

9. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	2,900	2,900
Deferred income	13,644	14,671
	<u>16,544</u>	<u>17,571</u>

Deferred income relates to membership subscription income in the current year and preceding year.

10. Analysis of net assets between funds

Current year

	Unrestricted Fund £	Total £
Fixed assets	-	-
Current asset investments	79,965	79,965
Other current assets	47,615	47,615
Current liabilities	(16,544)	(16,544)
Fund balance as at 28 February 2025	<u>111,036</u>	<u>111,036</u>

ZWARTBLES SHEEP ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued) **For the year ended 28 February 2025**

Prior year

	Unrestricted Fund £	Total £
Fixed assets	-	-
Current asset investments	80,000	80,000
Other current assets	49,419	49,419
Current liabilities	(17,571)	(17,571)
Fund balance as at 28 February 2024	111,848	111,848

11. Related party transactions

There were no related party transactions during the year (2024: £nil).

There were no transactions with Trustees other than those disclosed in note 4.