

SALERS CATTLE SOCIETY OF THE UK LIMITED

England & Wales · Charity number 1115115

Details

Other names SALER CATTLE SOCIETY OF THE UK LIMITED

Status Registered

Legal form Charitable company

Company number [01892440](#)

Registered 2006-07-05

Register [View on the Charity Commission register](#)

Contact

Address Lane Farm
Milnthorpe
LA7 7NH

Phone 07903626249

Email secretary@salers.uk

Website www.salers.uk

Activities

Objects: THE PROMOTION OF AGRICULTURE BY THE MANAGEMENT, PROMOTION AND IMPROVEMENT OF THE BREEDING OF THE SALERS' BREED OF LIVESTOCK AND THE MAINTENANCE OF THE PURITY OF THE BREED AND IN CONNECTION THEREWITH (BUT WITHOUT LIMITATION) TO COMPILE, KEEP, MAINTAIN, EDIT, ISSUE AND PUBLISH A HERD BOOK OF RECOGNISED AND PURE-BRED SALERS CATTLE AND A REGISTER OR REGISTERS SUPPLEMENTARY THERETO OF OTHER RECOGNISED AND QUALIFIED CATTLE FOR BREEDING PURPOSES

Activities: The promotion of agriculture by the management, promotion and the improvement of the breeding of the Salers breed of livestock and the maintenance of the purity of the breed.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Animals
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NATIONAL AND OVERSEAS
- Ireland
- Scotland

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£82,872	£91,632	-	-
2023-12-31	£87,374	£103,368	-	-
2022-12-31	£98,652	£115,788	-	-
2021-12-31	£121,019	£104,968	-	-
2020-12-31	£104,173	£87,268	-	-

Trustees

Name	Role	Appointed
ALAN HOWATSON		
KATHLEEN MARY LIVESEY		2012-03-09
Robert Neil Livesey		2006-07-05
TERENCE PYE		2017-06-04
Tom Walling		2017-06-04

SALERS CATTLE SOCIETY OF THE UK LIMITED

England & Wales - Charity number 1115115

Accounts

REGISTERED COMPANY NUMBER: 01892440 (England and Wales)
REGISTERED CHARITY NUMBER: 1115115

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2024
for
Salers Cattle Society of the UK Limited
(A Company Limited by Guarantee)

Gall Robertson CA
Tweedside Park
Tweedbank
Galashiels
Selkirkshire
TD1 3TE

Salers Cattle Society of the UK Limited

**Contents of the Financial Statements
for the Year Ended 31 December 2024**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 16
Detailed Statement of Financial Activities	17 to 18

Salers Cattle Society of the UK Limited

Report of the Trustees for the Year Ended 31 December 2024

FINANCIAL REVIEW

The Council of the Society prepares an annual financial budget for the coming year each January, and the performance against this is reviewed at Council meetings (held approximately quarterly). The final financial results are circulated to all members present by post. The Treasurer's report is presented at the Annual General Meeting for discussion by members present.

The Council has reviewed the potential risks for which the Society may be liable. The principal cover against these is provided by an insurance policy with Zurich Insurance Company Limited Policy Number: FR/10001980/25, the terms of which are reviewed annually by the Council.

To provide for the continuity of activity in the event of reduced income from members, the Council has established a policy of maintaining a reserve of £25,000 and the annual budget specifically sets out to preserve this.

The Society had a deficit for the year of £8,761 (2023 Deficit - £15,994)

The Society had reserves at the year-end of £76,300 (2023 - £83,771)

FUTURE PLANS

Building on the momentum of the past year, the Salers Cattle Society is committed to further advancing the breed and supporting the wider agricultural community through targeted development in the following areas:

1. Expanding Breed Promotion and Public Engagement

We will continue to strengthen the Society's presence at key agricultural shows and events across the UK, ensuring the Salers breed is well-represented and accessible to both farming and non-farming audiences. Emphasis will be placed on engaging the next generation of farmers, consumers, and rural advocates by offering interactive, educational content about the Salers breed and its role in sustainable beef production.

2. Enhancing Farmer Support and Breed Improvement

A core focus will be the expansion of breed education initiatives, including workshops, breed evaluations, herd health planning, and support for those participating in CHECS-accredited herd health schemes.

3. Developing Digital Communications and Marketing

To improve accessibility and outreach, we plan to refresh our digital platforms, and social media presence. This will support both existing members and potential new entrants by providing up-to-date breed resources, market insights, and event information, while also enhancing the public profile of Salers cattle.

4. Supporting Youth and Succession in Agriculture

We will explore opportunities to partner with agricultural colleges, young farmer groups, and rural youth initiatives to encourage involvement with the Salers breed. Providing bursaries, work experience placements, or educational materials will be considered as part of our long-term support for industry succession.

5. Strengthening Society Sales and Breed Benchmarking

The Society will continue to develop its pedigree sales as key commercial and social events, aiming to increase entry numbers, promote breed standards, and provide benchmarking opportunities for breeders. These sales play a vital role in the economic sustainability and community cohesion of the UK Salers network.

Through these future activities, the Society will remain focused on securing the long-term success of the breed, while contributing to the vitality and visibility of British agriculture more broadly.

Salers Cattle Society of the UK Limited

Report of the Trustees for the Year Ended 31 December 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a charitable company limited by guarantee, and was set up on the 19th June 1985 and was granted charitable status on 5th July 2006. It is governed by a memorandum and articles of association.

The Salers Cattle Society is governed by a voluntary Council comprising representatives, elected by the members within the regions and also members co-opted by the Council. The Council members filling the four executive positions of President, Chair, Vice Chair and Treasurer are de-facto trustees and directors of the Society, with additional trustee/directors appointed by the council.

The members of the Members of the Council, who are also the directors for the purposes of company law, and who served during the year were:

Mr M D F Pye
Mr A J Howatson
Mr T W Walling
Mr A A Sleigh
Mr G A Jones

None of the members of the Members of the Council has any beneficial interest in the company. All of the members of the Members of the Council are members of the company and guarantee to contribute £1 in the event of winding up.

The Members of the Charity are recruited based on the qualities they display and their relevant experience.

The Council meets quarterly including the AGM. Being aware of their responsibilities they are in regular consultation with the secretary, Miss Emily Simpson, to review financial matters and to oversee the general administration of the charity. A direct line of communication is kept open to the administration office to ensure the efficient running of the charity.

The Members of the Council have assessed the major risks to which the society is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01892440 (England and Wales)

Registered Charity number
1115115

Registered office
Lane Farm
Crooklands
Milnthorpe
LA7 7NH

Trustees
Mrs K M Livesey Treasurer (appointed 7.5.25)
A Howatson Treasurer (resigned 7.5.25)
T W Walling Vice Chairman
T J D Pye
A A Sleigh President
G A Jones Chairman (resigned 1.11.24)
M D F Pye Chairman

Salers Cattle Society of the UK Limited

**Report of the Trustees
for the Year Ended 31 December 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Sheila Robertson
Gall Robertson CA
Tweedside Park
Tweedbank
Galashiels
Selkirkshire
TD1 3TE

Approved by order of the board of trustees on 26 August 2025 and signed on its behalf by:



M D F Pye - Trustee

**Independent Examiner's Report to the Trustees of
Salers Cattle Society of the UK Limited**

Independent examiner's report to the trustees of Salers Cattle Society of the UK Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 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.



Sheila Robertson

Gall Robertson CA
Tweedside Park
Tweedbank
Galashiels
Selkirkshire
TD1 3TE

26 August 2025

Salers Cattle Society of the UK Limited

**Statement of Financial Activities
for the Year Ended 31 December 2024**

		31.12.24 Unrestricted fund £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		14,594	15,986
Charitable activities			
Breed promotion		60,564	63,101
Other trading activities	2	6,425	7,050
Investment income	3	1,289	1,237
Total		<u>82,872</u>	<u>87,374</u>
 EXPENDITURE ON			
Raising funds	4	6,415	10,919
Charitable activities			
Fundraising trading costs		911	-
Office and support costs		9,006	44,372
Breed promotion		75,300	48,077
Total		<u>91,632</u>	<u>103,368</u>
 Net gains on investments		<u>1,289</u>	<u>1,681</u>
 NET INCOME/(EXPENDITURE)		(7,471)	(14,313)
 RECONCILIATION OF FUNDS			
Total funds brought forward		83,771	98,084
 TOTAL FUNDS CARRIED FORWARD		<u><u>76,300</u></u>	<u><u>83,771</u></u>

The notes form part of these financial statements

Salers Cattle Society of the UK Limited

**Balance Sheet
31 December 2024**

	Notes	31.12.24 Unrestricted fund £	31.12.23 Total funds £
FIXED ASSETS			
Tangible assets	9	322	786
Investments	10	34,562	32,650
		34,884	33,436
CURRENT ASSETS			
Stocks	11	405	-
Debtors	12	22,083	16,290
Prepayments and accrued income		516	491
Cash at bank and in hand		27,241	38,485
		50,245	55,266
CREDITORS			
Amounts falling due within one year	13	(7,544)	(3,043)
		42,701	52,223
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		77,585	85,659
ACCRUALS AND DEFERRED INCOME	15	(1,285)	(1,888)
		76,300	83,771
NET ASSETS			
FUNDS	16		
Unrestricted funds		76,300	83,771
		76,300	83,771
TOTAL FUNDS			

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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.

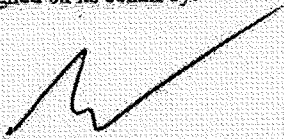
The notes form part of these financial statements

Salers Cattle Society of the UK Limited

Balance Sheet - continued
31 December 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 26 August 2025 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'MDF Pye', written in a cursive style.

MDF Pye - Trustee

Salers Cattle Society of the UK Limited

Notes to the Financial Statements for the Year Ended 31 December 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.

The accounts are prepared on a going concern basis. There are no material uncertainties about the charity's ability to continue.

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.

Plant and machinery	- 25% on cost
Computer equipment	- 20% on cost

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Salers Cattle Society of the UK Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

1. ACCOUNTING POLICIES - continued

Stocks

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

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.

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.

If applicable, further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

2. OTHER TRADING ACTIVITIES

	31.12.24	31.12.23
	£	£
DNA test kits	6,425	7,025
Merchandise sales	-	25
	6,425	7,050
	6,425	7,050

3. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Investment income	777	660
Interest receivable - trading	512	577
	1,289	1,237
	1,289	1,237

Salers Cattle Society of the UK Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

4. RAISING FUNDS

Raising donations and legacies

	31.12.24	31.12.23
	£	£
Support costs	1	-
	<u>1</u>	<u>-</u>

Investment management costs

	31.12.24	31.12.23
	£	£
Portfolio management	155	136
	<u>155</u>	<u>136</u>
Aggregate amounts	6,415	10,919
	<u>6,415</u>	<u>10,919</u>

5. NET INCOME/(EXPENDITURE)

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

	31.12.24	31.12.23
	£	£
Depreciation - owned assets	464	778
	<u>464</u>	<u>778</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.24	31.12.23
Staff	1	1
	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

Salers Cattle Society of the UK Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

8. INDEPENDENT EXAMINATION

The Charity's fee paid to Gall Robertson CA for the Independent Examination of the accounts was £1,242 (2023 - £1,190). Company secretarial and payroll services were also provided.

9. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 January 2024 and 31 December 2024	2,735	633	3,368
DEPRECIATION			
At 1 January 2024	2,149	433	2,582
Charge for year	338	126	464
At 31 December 2024	2,487	559	3,046
NET BOOK VALUE			
At 31 December 2024	248	74	322
At 31 December 2023	586	200	786

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	32,650
Additions	623
Revaluations	1,289
At 31 December 2024	34,562
NET BOOK VALUE	
At 31 December 2024	34,562
At 31 December 2023	32,650

There were no investment assets outside the UK.

Salers Cattle Society of the UK Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

10. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £
Valuation in 2017	516
Valuation in 2018	(1,635)
Valuation in 2019	3,042
Valuation in 2020	(615)
Valuation in 2021	2,516
Valuation in 2022	(3,280)
Valuation in 2023	2,213
Valuation in 2024	1,912
Cost	29,893
	<u>34,562</u>

All investments are initially recorded at cost and revalued to market value with gains and losses recognised in the statement of financial activities.

11. STOCKS

	31.12.24	31.12.23
	£	£
Stocks	405	-
	<u>405</u>	<u>-</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Trade debtors	19,647	16,290
	<u>19,647</u>	<u>16,290</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Bank loans and overdrafts (see note 14)	53	-
Payments on account	866	1,102
Trade creditors	162	301
Social security and other taxes	334	-
VAT	6,129	1,640
	<u>7,544</u>	<u>3,043</u>

Salers Cattle Society of the UK Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

14. LOANS

An analysis of the maturity of loans is given below:

	31.12.24 £	31.12.23 £
Amounts falling due within one year on demand:		
Bank overdrafts	53	-
	<u>53</u>	<u>-</u>

15. ACCRUALS AND DEFERRED INCOME

	31.12.24 £	31.12.23 £
Accruals and deferred income	1,285	1,888
	<u>1,285</u>	<u>1,888</u>

16. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	83,771	(7,471)	76,300
	<u>83,771</u>	<u>(7,471)</u>	<u>76,300</u>
TOTAL FUNDS	<u>83,771</u>	<u>(7,471)</u>	<u>76,300</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	82,872	(91,632)	1,289	(7,471)
	<u>82,872</u>	<u>(91,632)</u>	<u>1,289</u>	<u>(7,471)</u>
TOTAL FUNDS	<u>82,872</u>	<u>(91,632)</u>	<u>1,289</u>	<u>(7,471)</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	98,084	(14,313)	83,771
	<u>98,084</u>	<u>(14,313)</u>	<u>83,771</u>
TOTAL FUNDS	<u>98,084</u>	<u>(14,313)</u>	<u>83,771</u>

Salers Cattle Society of the UK Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	87,374	(103,368)	1,681	(14,313)
TOTAL FUNDS	<u>87,374</u>	<u>(103,368)</u>	<u>1,681</u>	<u>(14,313)</u>

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	98,084	(21,784)	76,300
TOTAL FUNDS	<u>98,084</u>	<u>(21,784)</u>	<u>76,300</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	170,246	(195,000)	2,970	(21,784)
TOTAL FUNDS	<u>170,246</u>	<u>(195,000)</u>	<u>2,970</u>	<u>(21,784)</u>

17. EMPLOYEE BENEFIT OBLIGATIONS

During the year £592.80 (2023 - £771.78) of employers pension contributions were paid.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

Salers Cattle Society of the UK Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

19. ULTIMATE CONTROLLING PARTY

The Charity is controlled by its members.

20. PUBLIC BENEFIT

The charity is a public benefit entity.

21. GOING CONCERN

The trustees know of no material uncertainties relating to the charity's ability to continue as a going concern.

SALERS CATTLE SOCIETY OF THE UK LIMITED

England & Wales - Charity number 1115115

Accounts

REGISTERED COMPANY NUMBER: 01892440 (England and Wales)
REGISTERED CHARITY NUMBER: 1115115

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
Salers Cattle Society of the UK Limited
(A Company Limited by Guarantee)

Gall Robertson CA
Tweedside Park
Tweedbank
Galashiels
Selkirkshire
TD1 3TE

Salers Cattle Society of the UK Limited

**Contents of the Financial Statements
for the Year Ended 31 December 2023**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 14

Salers Cattle Society of the UK Limited

Report of the Trustees for the Year Ended 31 December 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 31 December 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objectives are the promotion of agriculture by management, promotion and the improvement of the breeding of the Salers breed of livestock and the maintenance of purity of the breed and in connection therewith (but without limitation) to compile, keep, maintain, edit, issue and publish a Herd Book of recognised and pure-bred Salers cattle and a register or registers supplementary thereto of other recognised and qualified cattle for breeding purposes. As part of this the charity provides education and direction to cattle farmers to improve their herd health, and achieve accreditation with CHecs herd health scheme.

The Charity attends various shows, exhibitions and events where they promote the Salers breed. At the same time, they also introduce the breed to the younger generation.

The Society sales are an important day out, a time to catch up with colleagues and understand market conditions, as well as benchmark their cattle against others. Farming is an increasingly solitary existence, and the auction market provides a hub to not only conduct business, but also share and learn from personal experiences.

Public benefit

The charity is a public benefit entity.

ACHIEVEMENT AND PERFORMANCE

The Charity maintained its ongoing efforts, mentioned above, to promote the Salers breed. In planning its activities for the year, the Members Council has considered the Charity Commissions guidance on public benefit. The on-going Covid 19 pandemic is impacting on the ability to deliver some of the Society's charitable activities and fund-raising. Most will resume when easing of restrictions allow. The fixed costs of the organisation are minimal and while the income will drop, so will the expenditure. It is unlikely that Covid 19 will have a long-term impact on the finances of the Society. In particular, when setting membership and registration fees the following have been considered:

1. In light of COVID-19 restrictions, social media and online methods and auctions have been and will continue to be adopted and utilised to compliment traditional show and sale activities to the benefit all members in all areas throughout the United Kingdom; and ,
2. To promote the Salers breed and educate the farming community about the breed. Our agricultural shows are, without a doubt, steeped in our rural and food heritage dating back to the 18th Century. Originally established by farmers to promote best practice in breeding livestock and crop production, these events keep true to their origins, and today offer an important insight into farming and rural life, as well as an opportunity for farmers to celebrate their industry. Consumer interest in food, farming and rural life has increased dramatically and with this, our agriculture shows now see engagement with urban audiences. Agricultural shows up and down the country give members of the public the opportunity to visit rural areas and appreciate the diversity and contribution of the rural economy to wider society - from cattle and sheep, renewables and crafts, to vegetables and vintage machinery.

Salers Cattle Society of the UK Limited

Report of the Trustees for the Year Ended 31 December 2023

FINANCIAL REVIEW

The Council of the Society prepares an annual financial budget for the coming year each January, and the performance against this is reviewed at Council meetings (held approximately quarterly). The final financial results are circulated to all members present by post. The Treasurer's report is presented at the Annual General Meeting for discussion by members present.

The Council has reviewed the potential risks for which the Society may be liable. The principal cover against these is provided by an insurance policy with AXA Insurance PLC, the terms of which are reviewed annually by the Council

To provide for the continuity of activity in the event of reduced income from members, the Council has established a policy of maintaining a reserve of £25,000 and the annual budget specifically sets out to preserve this.

The Society had a deficit for the year of £20,735 (2022 Deficit - £20,308)

The Society had reserves at the year end of £77,349 (2022 - £98,562)

FUTURE PLANS

The major Society sales are held in Spring and Autumn. The majority of shows the Salers Cattle Society of the UK attend occur in May, June and July therefore any farm and educational / training visits are scheduled in August / September. This is also a great time of year to show off strong calves, the weather is usually kinder, but not always, and farmers find hosting events at this time a little easier than at other key points during the year. Several events have been approved and the Society has also contacted Emma Steele at AHDB to see if we could get involved with educational visits and programmes AHDB have organised in relation to their 'Maternal Matters' campaign. A Salers Cattle Society member and breeder Mr Peter Burbage has already featured on an AHDB podcast.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a charitable company limited by guarantee, and was set up on the 19th June 1985 and was granted charitable status on 5th July 2006. It is governed by a memorandum and articles of association.

The Salers Cattle Society is governed by a voluntary Council comprising representatives, elected by the members within the regions and also members co-opted by the Council. The Council members filling the four executive positions of President, Chair, Vice Chair and Treasurer are de-facto trustees and directors of the Society, with additional trustee/directors appointed by the council.

The members of the Members of the Council, who are also the directors for the purposes of company law, and who served during the year were:

Mrs Kath Livesey
Mr Alan Howatson
Mr T W Walling
Mr T J D Pye
Mr A A Sleigh
Mr G A Jones

None of the members of the Members of the Council has any beneficial interest in the company. All of the members of the Members of the Council are members of the company and guarantee to contribute £1 in the event of winding up.

The Members of the Charity are recruited based on the qualities they display and their relevant experience.

The Council meets quarterly including the AGM. Being aware of their responsibilities they are in regular consultation with the secretary, Miss Emily Simpson, to review financial matters and to oversee the general administration of the charity. A direct line of communication is kept open to the administration office to ensure the efficient running of the charity.

The Members of the Council have assessed the major risks to which the society is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Salers Cattle Society of the UK Limited

Report of the Trustees
for the Year Ended 31 December 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01892440 (England and Wales)

Registered Charity number
1115115

Registered office
Lane Farm
Crooklands
Milnethorpe
LA7 7NH

Trustees
Mrs K M Livesey Treasurer (resigned 14.11.23)
A Howatson Treasurer
T W Walling Past President
T J D Pye
A A Sleigh President
G A Jones Chairman
M D F Pye Vice Chairman (appointed 6.11.23)

Independent Examiner
Sheila Robertson
Gall Robertson CA
Tweedside Park
Tweedbank
Galashiels
Selkirkshire
TD1 3TE

Approved by order of the board of trustees on 24/10/24 and signed on its behalf by:



.....
G A Jones - Trustee

**Independent Examiner's Report to the Trustees of
Salers Cattle Society of the UK Limited**

Independent examiner's report to the trustees of Salers Cattle Society of the UK Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 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.

Sheila Robertson

Gall Robertson CA
Tweedside Park
Tweedbank
Galashiels
Selkirkshire
TD1 3TE



Date: 24/10/24

Salers Cattle Society of the UK Limited

**Statement of Financial Activities
for the Year Ended 31 December 2023**

	Notes	31.12.23 Unrestricted fund £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		15,986	16,056
Charitable activities			
Breed promotion		63,101	62,157
Other trading activities	2	7,050	19,798
Investment income	3	1,237	641
Total		87,374	98,652
 EXPENDITURE ON			
Raising funds	4	10,919	22,229
Charitable activities			
Office and support costs		44,372	35,624
Breed promotion		48,077	57,935
Total		103,368	115,788
Net gains/(losses) on investments		1,681	(3,650)
NET INCOME/(EXPENDITURE)		(14,313)	(20,786)
 RECONCILIATION OF FUNDS			
Total funds brought forward		98,084	118,870
TOTAL FUNDS CARRIED FORWARD		83,771	98,084

The notes form part of these financial statements

Salers Cattle Society of the UK Limited

**Balance Sheet
31 December 2023**

	Notes	31.12.23 Unrestricted fund £	31.12.22 Total funds £
FIXED ASSETS			
Tangible assets	9	786	1,564
Investments	10	32,650	30,445
		33,436	32,009
CURRENT ASSETS			
Stocks	11	-	263
Debtors	12	16,290	11,140
Prepayments and accrued income		491	440
Cash at bank and in hand		38,485	66,315
		55,266	78,158
CREDITORS			
Amounts falling due within one year	13	(3,043)	(9,461)
		52,223	68,697
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		85,659	100,706
ACCRUALS AND DEFERRED INCOME	14	(1,888)	(2,622)
NET ASSETS		83,771	98,084
FUNDS			
Unrestricted funds	15	83,771	98,084
TOTAL FUNDS		83,771	98,084

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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

Salers Cattle Society of the UK Limited

**Balance Sheet - continued
31 December 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 24/10/24 and were signed on its behalf by:



.....
G A Jones - Trustee

The notes form part of these financial statements

Salers Cattle Society of the UK Limited

Notes to the Financial Statements for the Year Ended 31 December 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.

The accounts are prepared on a going concern basis. There are no material uncertainties about the charity's ability to continue.

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.

Plant and machinery	- 25% on cost
Computer equipment	- 20% on cost

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Salers Cattle Society of the UK Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

1. ACCOUNTING POLICIES - continued

Stocks

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

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.

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.

If applicable, further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

2. OTHER TRADING ACTIVITIES

	31.12.23	31.12.22
	£	£
DNA test kits	7,025	19,691
Merchandise sales	25	107
	<u>7,050</u>	<u>19,798</u>

3. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Investment income	660	505
Interest receivable - trading	577	136
	<u>1,237</u>	<u>641</u>

Salers Cattle Society of the UK Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

4. RAISING FUNDS

Investment management costs

	31.12.23	31.12.22
	£	£
Portfolio management	<u>136</u>	<u>135</u>

5. NET INCOME/(EXPENDITURE)

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

	31.12.23	31.12.22
	£	£
Depreciation - owned assets	<u>778</u>	<u>762</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

The following trustees were paid travel expenses during the 2 years ended 31st December 2023:

A A Sleight £ NIL (2022 - £NIL)

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.23	31.12.22
Staff	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

8. INDEPENDENT EXAMINATION

The Charity's fee chargeable to Gall Robertson CA for the Independent Examination of the accounts was £1,241 (2022 - £1,246).

Salers Cattle Society of the UK Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

9. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 January 2023 and 31 December 2023	2,735	633	3,368
DEPRECIATION			
At 1 January 2023	1,498	306	1,804
Charge for year	651	127	778
At 31 December 2023	2,149	433	2,582
NET BOOK VALUE			
At 31 December 2023	586	200	786
At 31 December 2022	1,237	327	1,564

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2023	30,445
Additions	524
Revaluations	1,681
At 31 December 2023	32,650
NET BOOK VALUE	
At 31 December 2023	32,650
At 31 December 2022	30,445

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2017	516
Valuation in 2018	(1,635)
Valuation in 2019	3,042
Valuation in 2020	(615)
Valuation in 2021	2,516
Valuation in 2022	(3,280)
Valuation in 2023	2,213
Cost	29,893
	32,650

All investments are initially recorded at cost and revalued to market value with gains and losses recognised in the statement of financial activities.

Salers Cattle Society of the UK Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

11. STOCKS		31.12.23	31.12.22
		£	£
Stocks		-	263
		<u> </u>	<u> </u>
12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.12.23	31.12.22
		£	£
Trade debtors		16,290	11,140
		<u> </u>	<u> </u>
13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.12.23	31.12.22
		£	£
Payments on account		1,102	1,449
Trade creditors		301	1,428
Social security and other taxes		-	2,507
VAT		1,640	4,077
		<u> </u>	<u> </u>
		3,043	9,461
		<u> </u>	<u> </u>
14. ACCRUALS AND DEFERRED INCOME		31.12.23	31.12.22
		£	£
Accruals and deferred income		1,888	2,622
		<u> </u>	<u> </u>
15. MOVEMENT IN FUNDS			
	At 1.1.23	Net movement in funds	At
	£	£	31.12.23
			£
Unrestricted funds			
General fund	98,084	(14,313)	83,771
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>98,084</u>	<u>(14,313)</u>	<u>83,771</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	87,374	(103,368)	1,681	(14,313)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>87,374</u>	<u>(103,368)</u>	<u>1,681</u>	<u>(14,313)</u>

Salers Cattle Society of the UK Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	118,870	(20,786)	98,084
	<u>118,870</u>	<u>(20,786)</u>	<u>98,084</u>
TOTAL FUNDS	<u>118,870</u>	<u>(20,786)</u>	<u>98,084</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	98,652	(115,788)	(3,650)	(20,786)
	<u>98,652</u>	<u>(115,788)</u>	<u>(3,650)</u>	<u>(20,786)</u>
TOTAL FUNDS	<u>98,652</u>	<u>(115,788)</u>	<u>(3,650)</u>	<u>(20,786)</u>

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	118,870	(35,099)	83,771
	<u>118,870</u>	<u>(35,099)</u>	<u>83,771</u>
TOTAL FUNDS	<u>118,870</u>	<u>(35,099)</u>	<u>83,771</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	186,026	(219,156)	(1,969)	(35,099)
	<u>186,026</u>	<u>(219,156)</u>	<u>(1,969)</u>	<u>(35,099)</u>
TOTAL FUNDS	<u>186,026</u>	<u>(219,156)</u>	<u>(1,969)</u>	<u>(35,099)</u>

Salers Cattle Society of the UK Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

16. EMPLOYEE BENEFIT OBLIGATIONS

During the year £771.78 (2022 - £840.00) of employers pension contributions were paid.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

18. ULTIMATE CONTROLLING PARTY

The Charity is controlled by its members.

19. PUBLIC BENEFIT

The charity is a public benefit entity.

20. GOING CONCERN

The trustees know of no material uncertainties relating to the charity's ability to continue as a going concern.

SALERS CATTLE SOCIETY OF THE UK LIMITED

England & Wales - Charity number 1115115

Accounts

REGISTERED COMPANY NUMBER: 01892440 (England and Wales)
REGISTERED CHARITY NUMBER: 1115115

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
Salers Cattle Society of the UK Limited
(A Company Limited by Guarantee)

Gall Robertson CA
Tweedside Park
Tweedbank
Galashiels
Selkirkshire
TD1 3TE

Salers Cattle Society of the UK Limited

**Contents of the Financial Statements
for the Year Ended 31 December 2022**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 14

Salers Cattle Society of the UK Limited

Report of the Trustees for the Year Ended 31 December 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 31 December 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objectives are the promotion of agriculture by management, promotion and the improvement of the breeding of the Salers breed of livestock and the maintenance of purity of the breed and in connection therewith (but without limitation) to compile, keep, maintain, edit, issue and publish a Herd Book of recognised and pure-bred Salers cattle and a register or registers supplementary thereto of other recognised and qualified cattle for breeding purposes. As part of this the charity provides education and direction to cattle farmers to improve their herd health, and achieve accreditation with CHECS herd health scheme.

The Charity attends various shows, exhibitions and events where they promote the Salers breed. At the same time, they also introduce the breed to the younger generation.

The Society sales are an important day out, a time to catch up with colleagues and understand market conditions, as well as benchmark their cattle against others. Farming is an increasingly solitary existence, and the auction market provides a hub to not only conduct business, but also share and learn from personal experiences.

Public benefit

The charity is a public benefit entity.

ACHIEVEMENT AND PERFORMANCE

The Charity maintained its ongoing efforts, mentioned above, to promote the Salers breed. In planning its activities for the year, the Members Council has considered the Charity Commissions guidance on public benefit. The on-going Covid 19 pandemic is impacting on the ability to deliver some of the Society's charitable activities and fund-raising. Most will resume when easing of restrictions allow. The fixed costs of the organisation are minimal and while the income will drop, so will the expenditure. It is unlikely that Covid 19 will have a long-term impact on the finances of the Society. In particular, when setting membership and registration fees the following have been considered:

1. In light of COVID-19 restrictions, social media and online methods and auctions have been and will continue to be adopted and utilised to compliment traditional show and sale activities to the benefit all members in all areas throughout the United Kingdom; and ,
2. To promote the Salers breed and educate the farming community about the breed. Our agricultural shows are, without a doubt, steeped in our rural and food heritage dating back to the 18th Century. Originally established by farmers to promote best practice in breeding livestock and crop production, these events keep true to their origins, and today offer an important insight into farming and rural life, as well as an opportunity for farmers to celebrate their industry. Consumer interest in food, farming and rural life has increased dramatically and with this, our agriculture shows now see engagement with urban audiences. Agricultural shows up and down the country give members of the public the opportunity to visit rural areas and appreciate the diversity and contribution of the rural economy to wider society - from cattle and sheep, renewables and crafts, to vegetables and vintage machinery.

Salers Cattle Society of the UK Limited

Report of the Trustees for the Year Ended 31 December 2022

FINANCIAL REVIEW

The Council of the Society prepares an annual financial budget for the coming year each January, and the performance against this is reviewed at Council meetings (held approximately quarterly). The final financial results are circulated to all members present by post. The Treasurer's report is presented at the Annual General Meeting for discussion by members present.

The Council has reviewed the potential risks for which the Society may be liable. The principal cover against these is provided by an insurance policy with AXA Insurance PLC, the terms of which are reviewed annually by the Council

To provide for the continuity of activity in the event of reduced income from members, the Council has established a policy of maintaining a reserve of £25,000 and the annual budget specifically sets out to preserve this.

The Society had a deficit for the year of £20,308 (2021 surplus - £18,567)

The Society had reserves at the year end of £98,562 (2021 - £118,870)

FUTURE PLANS

The major Society sales are held in Spring and Autumn. The majority of shows the Salers Cattle Society of the UK attend occur in May, June and July therefore any farm and educational / training visits are scheduled in August / September. This is also a great time of year to show off strong calves, the weather is usually kinder, but not always, and farmers find hosting events at this time a little easier than at other key points during the year. Several events have been approved and the Society has also contacted Emma Steele at AHDB to see if we could get involved with educational visits and programmes AHDB have organised in relation to their 'Maternal Matters' campaign. A Salers Cattle Society member and breeder Mr Peter Burbage has already featured on an AHDB podcast.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a charitable company limited by guarantee, and was set up on the 19th June 1985 and was granted charitable status on 5th July 2006. It is governed by a memorandum and articles of association.

The Salers Cattle Society is governed by a voluntary Council comprising representatives, elected by the members within the regions and also members co-opted by the Council. The Council members filling the four executive positions of President, Chair, Vice Chair and Treasurer are de-facto trustees and directors of the Society, with additional trustee/directors appointed by the council.

The members of the Members of the Council, who are also the directors for the purposes of company law, and who served during the year were:

Mrs Kath Livesey
Mr Alan Howatson
Mr T W Walling
Mr T J D Pye
Mr A A Sleigh
Mr G A Jones

None of the members of the Members of the Council has any beneficial interest in the company. All of the members of the Members of the Council are members of the company and guarantee to contribute £1 in the event of winding up.

The Members of the Charity are recruited based on the qualities they display and their relevant experience.

The Council meets quarterly including the AGM. Being aware of their responsibilities they are in regular consultation with the secretary, Mrs Sian R Sharp, to review financial matters and to oversee the general administration of the charity. A direct line of communication is kept open to the administration office to ensure the efficient running of the charity.

The Members of the Council have assessed the major risks to which the society is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Salers Cattle Society of the UK Limited

**Report of the Trustees
for the Year Ended 31 December 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01892440 (England and Wales)

Registered Charity number

1115115

Registered office

Lane Farm
Crooklands
Milnethorpe
LA7 7NH

Trustees

Mrs K M Livesey Treasurer
A Howatson
T W Walling President
T J D Pye Past President
A A Sleigh Chair
G A Jones Vice Chair

Independent Examiner

Sheila Robertson
Gall Robertson CA
Tweedside Park
Tweedbank
Galashiels
Selkirkshire
TD1 3TE

Approved by order of the board of trustees on 12 July 2023 and signed on its behalf by:

T W Walling - Trustee

**Independent Examiner's Report to the Trustees of
Salers Cattle Society of the UK Limited**

Independent examiner's report to the trustees of Salers Cattle Society of the UK Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 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.

Sheila Robertson

Gall Robertson CA
Tweedside Park
Tweedbank
Galashiels
Selkirkshire
TD1 3TE

21 July 2023

Salers Cattle Society of the UK Limited

**Statement of Financial Activities
for the Year Ended 31 December 2022**

	Notes	31.12.22 Unrestricted fund £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		16,056	16,522
Charitable activities			
Breed promotion		62,157	81,950
Other trading activities	2	19,798	22,138
Investment income	3	641	409
Total		<u>98,652</u>	<u>121,019</u>
 EXPENDITURE ON			
Raising funds	4	22,229	25,048
Charitable activities			
Office and support costs		35,624	34,760
Breed promotion		57,935	45,160
Total		<u>115,788</u>	<u>104,968</u>
Net gains/(losses) on investments		<u>(3,650)</u>	<u>2,516</u>
NET INCOME/(EXPENDITURE)		(20,786)	18,567
 RECONCILIATION OF FUNDS			
Total funds brought forward		118,870	100,303
TOTAL FUNDS CARRIED FORWARD		<u><u>98,084</u></u>	<u><u>118,870</u></u>

The notes form part of these financial statements

Salers Cattle Society of the UK Limited

**Balance Sheet
31 December 2022**

	Notes	31.12.22 Unrestricted fund £	31.12.21 Total funds £
FIXED ASSETS			
Tangible assets	9	1,564	1,631
Investments	10	30,445	33,725
		32,009	35,356
CURRENT ASSETS			
Stocks	11	263	1,246
Debtors	12	11,140	14,749
Prepayments and accrued income		440	422
Cash at bank and in hand		66,315	75,665
		78,158	92,082
CREDITORS			
Amounts falling due within one year	13	(9,461)	(7,436)
		68,697	84,646
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		100,706	120,002
ACCRUALS AND DEFERRED INCOME	14	(2,622)	(1,132)
NET ASSETS		98,084	118,870
FUNDS			
Unrestricted funds	15	98,084	118,870
TOTAL FUNDS		98,084	118,870

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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.

Salers Cattle Society of the UK Limited

Balance Sheet - continued
31 December 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 12 July 2023 and were signed on its behalf by:

K M Livesey - Trustee

Salers Cattle Society of the UK Limited

Notes to the Financial Statements for the Year Ended 31 December 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.

The accounts are prepared on a going concern basis. There are no material uncertainties about the charity's ability to continue.

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.

Plant and machinery	- 25% on cost
Computer equipment	- 20% on cost

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Salers Cattle Society of the UK Limited

Notes to the Financial Statements - continued for the Year Ended 31 December 2022

1. ACCOUNTING POLICIES - continued

Stocks

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

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.

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.

If applicable, further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

2. OTHER TRADING ACTIVITIES

	31.12.22	31.12.21
	£	£
DNA test kits	19,691	22,040
Merchandise sales	107	98
	<u>19,798</u>	<u>22,138</u>

3. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Investment income	505	402
Interest receivable - trading	136	7
	<u>641</u>	<u>409</u>

Salers Cattle Society of the UK Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

4. RAISING FUNDS

Investment management costs

	31.12.22	31.12.21
	£	£
Portfolio management	135	138
	<u> </u>	<u> </u>

5. NET INCOME/(EXPENDITURE)

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

	31.12.22	31.12.21
	£	£
Depreciation - owned assets	762	545
	<u> </u>	<u> </u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

The following trustees were paid travel expenses during the 2 years ended 31st December 2022:

A A Sleigh £ NIL (2021 - £105.00)

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.22	31.12.21
Staff	1	1
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

8. INDEPENDENT EXAMINATION

The Charity's fee chargeable to Gall Robertson CA for the Independent Examination of the accounts was £1246 (2021 - £1527).

Salers Cattle Society of the UK Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

9. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 January 2022	7,167	8,350	15,517
Additions	695	-	695
Disposals	(5,127)	(7,717)	(12,844)
At 31 December 2022	<u>2,735</u>	<u>633</u>	<u>3,368</u>
DEPRECIATION			
At 1 January 2022	5,989	7,897	13,886
Charge for year	636	126	762
Eliminated on disposal	(5,127)	(7,717)	(12,844)
At 31 December 2022	<u>1,498</u>	<u>306</u>	<u>1,804</u>
NET BOOK VALUE			
At 31 December 2022	<u>1,237</u>	<u>327</u>	<u>1,564</u>
At 31 December 2021	<u>1,178</u>	<u>453</u>	<u>1,631</u>

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2022	33,725
Additions	370
Revaluations	(3,650)
At 31 December 2022	<u>30,445</u>
NET BOOK VALUE	
At 31 December 2022	<u>30,445</u>
At 31 December 2021	<u>33,725</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2022 is represented by:

	Listed investments £
Valuation in 2017	516
Valuation in 2018	(1,635)
Valuation in 2019	3,042
Valuation in 2020	(615)
Valuation in 2021	2,516
Valuation in 2022	(3,280)
Cost	<u>29,901</u>
	<u>30,445</u>

Salers Cattle Society of the UK Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

10. FIXED ASSET INVESTMENTS - continued

All investments are initially recorded at cost and revalued to market value with gains and losses recognised in the statement of financial activities.

11. STOCKS

	31.12.22	31.12.21
	£	£
Stocks	263	1,246
	<u> </u>	<u> </u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade debtors	11,140	14,749
	<u> </u>	<u> </u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Payments on account	1,449	1,727
Trade creditors	1,428	3
Social security and other taxes	2,507	1,181
VAT	4,077	4,525
	<u> </u>	<u> </u>
	9,461	7,436
	<u> </u>	<u> </u>

14. ACCRUALS AND DEFERRED INCOME

	31.12.22	31.12.21
	£	£
Accruals and deferred income	2,622	1,132
	<u> </u>	<u> </u>

15. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	118,870	(20,786)	98,084
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	118,870	(20,786)	98,084
	<u> </u>	<u> </u>	<u> </u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	98,652	(115,788)	(3,650)	(20,786)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	98,652	(115,788)	(3,650)	(20,786)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Salers Cattle Society of the UK Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	100,303	18,567	118,870
TOTAL FUNDS	<u>100,303</u>	<u>18,567</u>	<u>118,870</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	121,019	(104,968)	2,516	18,567
TOTAL FUNDS	<u>121,019</u>	<u>(104,968)</u>	<u>2,516</u>	<u>18,567</u>

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

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	100,303	(2,219)	98,084
TOTAL FUNDS	<u>100,303</u>	<u>(2,219)</u>	<u>98,084</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	219,671	(220,756)	(1,134)	(2,219)
TOTAL FUNDS	<u>219,671</u>	<u>(220,756)</u>	<u>(1,134)</u>	<u>(2,219)</u>

Salers Cattle Society of the UK Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

16. EMPLOYEE BENEFIT OBLIGATIONS

During the year £840.00 (2021 - £546.12) of employers pension contributions were paid.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

18. ULTIMATE CONTROLLING PARTY

The Charity is controlled by its members.

19. PUBLIC BENEFIT

The charity is a public benefit entity.

20. GOING CONCERN

The trustees know of no material uncertainties relating to the charity's ability to continue as a going concern.

SALERS CATTLE SOCIETY OF THE UK LIMITED

England & Wales - Charity number 1115115

Accounts

REGISTERED COMPANY NUMBER: 01892440 (England and Wales)
REGISTERED CHARITY NUMBER: 1115115

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
Salers Cattle Society of the UK Limited
(A Company Limited by Guarantee)

Gall Robertson CA
Tweedside Park
Tweedbank
Galashiels
Selkirkshire
TD1 3TE

Salers Cattle Society of the UK Limited

**Contents of the Financial Statements
for the Year Ended 31 December 2021**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 14
Detailed Statement of Financial Activities	15 to 16

Salers Cattle Society of the UK Limited

Report of the Trustees for the Year Ended 31 December 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 31 December 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objectives are the promotion of agriculture by management, promotion and the improvement of the breeding of the Salers breed of livestock and the maintenance of purity of the breed and in connection therewith (but without limitation) to compile, keep, maintain, edit, issue and publish a Herd Book of recognised and pure-bred Salers cattle and a register or registers supplementary thereto of other recognised and qualified cattle for breeding purposes. As part of this the charity provides education and direction to cattle farmers to improve their herd health, and achieve accreditation with CHeCS herd health scheme.

The Charity attends various shows, exhibitions and events where they promote the Salers breed. At the same time, they also introduce the breed to the younger generation.

The Society sales are an important day out, a time to catch up with colleagues and understand market conditions, as well as benchmark their cattle against others. Farming is an increasingly solitary existence, and the auction market provides a hub to not only conduct business, but also share and learn from personal experiences.

Public benefit

The charity is a public benefit entity.

ACHIEVEMENT AND PERFORMANCE

The Charity maintained its ongoing efforts, mentioned above, to promote the Salers breed. In planning its activities for the year, the Members Council has considered the Charity Commissions guidance on public benefit. The on-going Covid 19 pandemic is impacting on the ability to deliver some of the Society's charitable activities and fund-raising. Most will resume when easing of restrictions allow. The fixed costs of the organisation are minimal and while the income will drop, so will the expenditure. It is unlikely that Covid 19 will have a long-term impact on the finances of the Society. In particular, when setting membership and registration fees the following have been considered:

1. In light of COVID-19 restrictions, social media and online methods and auctions have been and will continue to be adopted and utilised to compliment traditional show and sale activities to the benefit all members in all areas throughout the United Kingdom; and ,
2. To promote the Salers breed and educate the farming community about the breed. Our agricultural shows are, without a doubt, steeped in our rural and food heritage dating back to the 18th Century. Originally established by farmers to promote best practice in breeding livestock and crop production, these events keep true to their origins, and today offer an important insight into farming and rural life, as well as an opportunity for farmers to celebrate their industry. Consumer interest in food, farming and rural life has increased dramatically and with this, our agriculture shows now see engagement with urban audiences. Agricultural shows up and down the country give members of the public the opportunity to visit rural areas and appreciate the diversity and contribution of the rural economy to wider society - from cattle and sheep, renewables and crafts, to vegetables and vintage machinery.

Salers Cattle Society of the UK Limited

Report of the Trustees for the Year Ended 31 December 2021

FINANCIAL REVIEW

The Council of the Society prepares an annual financial budget for the coming year each January, and the performance against this is reviewed at Council meetings (held approximately quarterly). The final financial results are circulated to all members present by post. The Treasurer's report is presented at the Annual General Meeting for discussion by members present.

The Council has reviewed the potential risks for which the Society may be liable. The principal cover against these is provided by an insurance policy with AXA Insurance PLC, the terms of which are reviewed annually by the Council

To provide for the continuity of activity in the event of reduced income from members, the Council has established a policy of maintaining a reserve of £25,000 and the annual budget specifically sets out to preserve this.

The Society had a surplus for the year of £18,567 (2020 surplus - £16,290)

The Society had reserves at the year end of £118,870 (2020 - £100,303)

FUTURE PLANS

The major Society sales are held in Spring and Autumn. The majority of shows the Salers Cattle Society of the UK attend occur in May, June and July therefore any farm and educational / training visits are scheduled in August / September. This is also a great time of year to show off strong calves, the weather is usually kinder, but not always, and farmers find hosting events at this time a little easier than at other key points during the year. Several events have been approved and the Society has also contacted Emma Steele at AHDB to see if we could get involved with educational visits and programmes AHDB have organised in relation to their 'Maternal Matters' campaign. A Salers Cattle Society member and breeder Mr Peter Burbage has already featured on an AHDB podcast.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a charitable company limited by guarantee, and was set up on the 19th June 1985 and was granted charitable status on 5th July 2006. It is governed by a memorandum and articles of association.

The Salers Cattle Society is governed by a voluntary Council comprising representatives, elected by the members within the regions and also members co-opted by the Council. The Council members filling the four executive positions of President, Chair, Vice Chair and Treasurer are de-facto trustees and directors of the Society, with additional trustee/directors appointed by the council.

The members of the Members of the Council, who are also the directors for the purposes of company law, and who served during the year were:

Mr Andrew Powell (Resigned 05.12.21)

Mrs Kath Livesey

Mr Alan Howatson

Mr T W Walling

Mr T J D Pye

Mr A A Sleight

Mr G A Jones (Appointed 05.12.21)

None of the members of the Members of the Council has any beneficial interest in the company. All of the members of the Members of the Council are members of the company and guarantee to contribute £1 in the event of winding up.

The Members of the Charity are recruited based on the qualities they display and their relevant experience.

The Council meets quarterly including the AGM. Being aware of their responsibilities they are in regular consultation with the secretary, Mrs Sian R Sharp, to review financial matters and to oversee the general administration of the charity. A direct line of communication is kept open to the administration office to ensure the efficient running of the charity.

The Members of the Council have assessed the major risks to which the society is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Salers Cattle Society of the UK Limited

**Report of the Trustees
for the Year Ended 31 December 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01892440 (England and Wales)

Registered Charity number
1115115

Registered office
Lane Farm
Crooklands
Milnethorpe
LA7 7NH

Trustees
Mrs K M Livesey Treasurer
A Howatson
T W Walling President
T J D Pye Past President
A A Sleigh Chair
A Powell (resigned 5.12.21)
G A Jones Vice Chair (appointed 5.12.21)

Independent Examiner
Sheila Robertson
ICAS
Gall Robertson CA
Tweedside Park
Tweedbank
Galashiels
Selkirkshire
TD1 3TE

Approved by order of the board of trustees on13.15/22..... and signed on its behalf by:


.....
T W Walling - Trustee

**Independent Examiner's Report to the Trustees of
Salers Cattle Society of the UK Limited**

Independent examiner's report to the trustees of Salers Cattle Society of the UK Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 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.

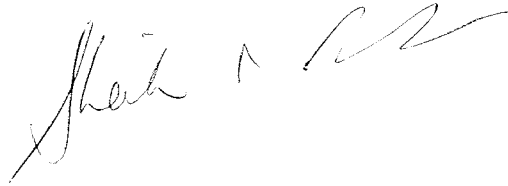
Independent examiner's statement

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.

Sheila Robertson
ICAS
Gall Robertson CA
Tweedside Park
Tweedbank
Galashiels
Selkirkshire
TD1 3TE



Date:13/5/22.....

Salers Cattle Society of the UK Limited

**Statement of Financial Activities
for the Year Ended 31 December 2021**

	Notes	31.12.21 Unrestricted fund £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		16,522	15,103
Charitable activities			
Breed promotion		81,950	74,207
Other trading activities	2	22,138	14,405
Investment income	3	409	458
Total		121,019	104,173
 EXPENDITURE ON			
Raising funds	4	25,048	17,483
Charitable activities			
Office and support costs		34,760	33,354
Breed promotion		45,160	36,431
Total		104,968	87,268
Net gains/(losses) on investments		2,516	(615)
NET INCOME		18,567	16,290
 RECONCILIATION OF FUNDS			
Total funds brought forward		100,303	84,013
TOTAL FUNDS CARRIED FORWARD		118,870	100,303

The notes form part of these financial statements

Salers Cattle Society of the UK Limited

**Balance Sheet
31 December 2021**

	Notes	31.12.21 Unrestricted fund £	31.12.20 Total funds £
FIXED ASSETS			
Tangible assets	9	1,631	1,766
Investments	10	33,725	30,945
		35,356	32,711
CURRENT ASSETS			
Stocks	11	1,246	2,711
Debtors	12	14,749	13,534
Prepayments and accrued income		422	379
Cash at bank and in hand		75,665	63,793
		92,082	80,417
CREDITORS			
Amounts falling due within one year	13	(7,436)	(10,498)
		84,646	69,919
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		120,002	102,630
ACCRUALS AND DEFERRED INCOME	14	(1,132)	(2,327)
NET ASSETS		118,870	100,303
FUNDS			
Unrestricted funds	15	118,870	100,303
TOTAL FUNDS		118,870	100,303

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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.

Salers Cattle Society of the UK Limited

**Balance Sheet - continued
31 December 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 on13.5.22..... and were signed on its behalf by:


.....
K M Livesey - Trustee

Salers Cattle Society of the UK Limited

Notes to the Financial Statements for the Year Ended 31 December 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.

The accounts are prepared on a going concern basis. There are no material uncertainties about the charity's ability to continue.

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.

Plant and machinery	- 25% on cost
Computer equipment	- 20% on cost

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Salers Cattle Society of the UK Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

1. ACCOUNTING POLICIES - continued

Stocks

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

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.

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.

If applicable, further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

2. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	£	£
DNA test kits	22,040	13,556
Merchandise sales	98	849
	22,138	14,405
	22,138	14,405

3. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Investment income	402	415
Interest receivable - trading	7	43
	409	458
	409	458

Salers Cattle Society of the UK Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

4. RAISING FUNDS

Investment management costs

	31.12.21	31.12.20
	£	£
Portfolio management	138	127
	<u> </u>	<u> </u>

5. NET INCOME/(EXPENDITURE)

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

	31.12.21	31.12.20
	£	£
Depreciation - owned assets	545	367
	<u> </u>	<u> </u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

The following trustees were paid travel expenses during the 2 years ended 31st December 2021:

A A Sleigh £ 105.00 (2020 - £NIL)

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.21	31.12.20
Staff	1	1
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

8. INDEPENDENT EXAMINATION

The Charity's fee chargeable to Gall Robertson CA for the Independent Examination of the accounts was £1527 (2020 - £1270).

Salers Cattle Society of the UK Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

9. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 January 2021	6,757	8,350	15,107
Additions	410	-	410
	7,167	8,350	15,517
At 31 December 2021	7,167	8,350	15,517
DEPRECIATION			
At 1 January 2021	5,571	7,770	13,341
Charge for year	418	127	545
	5,989	7,897	13,886
At 31 December 2021	5,989	7,897	13,886
NET BOOK VALUE			
At 31 December 2021	1,178	453	1,631
At 31 December 2020	1,186	580	1,766

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2021	30,945
Additions	264
Revaluations	2,516
	33,725
At 31 December 2021	33,725
NET BOOK VALUE	
At 31 December 2021	33,725
At 31 December 2020	30,945

There were no investment assets outside the UK.

Cost or valuation at 31 December 2021 is represented by:

	Listed investments £
Valuation in 2017	516
Valuation in 2018	(1,635)
Valuation in 2019	3,042
Valuation in 2020	(615)
Valuation in 2021	2,516
Cost	29,901
	33,725
	33,725

All investments are initially recorded at cost and revalued to market value with gains and losses recognised in the statement of financial activities.

Salers Cattle Society of the UK Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

11. STOCKS		31.12.21	31.12.20
		£	£
Stocks		<u>1,246</u>	<u>2,711</u>
12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.12.21	31.12.20
		£	£
Trade debtors		<u>14,749</u>	<u>13,534</u>
13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.12.21	31.12.20
		£	£
Payments on account		1,727	5,741
Trade creditors		3	919
Social security and other taxes		1,181	-
VAT		<u>4,525</u>	<u>3,838</u>
		<u>7,436</u>	<u>10,498</u>
14. ACCRUALS AND DEFERRED INCOME		31.12.21	31.12.20
		£	£
Accruals and deferred income		<u>1,132</u>	<u>2,327</u>
15. MOVEMENT IN FUNDS			
		Net movement in funds	At
	At 1.1.21		31.12.21
	£	£	£
Unrestricted funds			
General fund	100,303	18,567	118,870
	<u>100,303</u>	<u>18,567</u>	<u>118,870</u>
TOTAL FUNDS			

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	121,019	(104,968)	2,516	18,567
	<u>121,019</u>	<u>(104,968)</u>	<u>2,516</u>	<u>18,567</u>
TOTAL FUNDS				

Salers Cattle Society of the UK Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	84,013	16,290	100,303
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>84,013</u>	<u>16,290</u>	<u>100,303</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	104,173	(87,268)	(615)	16,290
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>104,173</u>	<u>(87,268)</u>	<u>(615)</u>	<u>16,290</u>

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

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	84,013	34,857	118,870
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>84,013</u>	<u>34,857</u>	<u>118,870</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	225,192	(192,236)	1,901	34,857
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>225,192</u>	<u>(192,236)</u>	<u>1,901</u>	<u>34,857</u>

Salers Cattle Society of the UK Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

16. EMPLOYEE BENEFIT OBLIGATIONS

During the year £546.12 (2020 - £818.32) of employers pension contributions were paid.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

18. ULTIMATE CONTROLLING PARTY

The Charity is controlled by its members.

19. PUBLIC BENEFIT

The charity is a public benefit entity.

20. GOING CONCERN

The trustees know of no material uncertainties relating to the charity's ability to continue as a going concern.

SALERS CATTLE SOCIETY OF THE UK LIMITED

England & Wales - Charity number 1115115

Accounts

REGISTERED COMPANY NUMBER: 01892440 (England and Wales)
REGISTERED CHARITY NUMBER: 1115115

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2020
for
Salers Cattle Society of the UK Limited
(A Company Limited by Guarantee)

Gall Robertson CA
Tweedside Park
Tweedbank
Galashiels
Selkirkshire
TD1 3TE

Salers Cattle Society of the UK Limited

**Contents of the Financial Statements
for the Year Ended 31 December 2020**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 14

Salers Cattle Society of the UK Limited

Report of the Trustees for the Year Ended 31 December 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objectives are the promotion of agriculture by management, promotion and the improvement of the breeding of the Salers breed of livestock and the maintenance of purity of the breed and in connection therewith (but without limitation) to compile, keep, maintain, edit, issue and publish a Herd Book of recognised and pure-bred Salers cattle and a register or registers supplementary thereto of other recognised and qualified cattle for breeding purposes. As part of this the charity provides education and direction to cattle farmers to improve their herd health, and achieve accreditation with CHecS herd health scheme.

The Charity attends various shows, exhibitions and events where they promote the Salers breed. At the same time, they also introduce the breed to the younger generation.

Public benefit

The charity is a public benefit entity.

ACHIEVEMENT AND PERFORMANCE

The Charity maintained its ongoing efforts, mentioned above, to promote the Salers breed. In planning its activities for the year, the Members Council has considered the Charity Commissions guidance on public benefit. The on-going Covid 19 pandemic is impacting on the ability to deliver some of the Society's charitable activities and fund-raising. Most will resume when easing of restrictions allow. The fixed costs of the organisation are minimal and while the income will drop, so will the expenditure. It is unlikely that Covid 19 will have a long-term impact on the finances of the Society. In particular, when setting membership and registration fees the following have been considered:

1. In light of COVID-19 restrictions social media and online methods and auctions have been and will continue to be adopted and utilised in place of as well as to compliment traditional show and sale activities to the benefit all members in all areas throughout the United Kingdom; and ,
2. To promote the Salers breed and educate the farming community about the breed.

FINANCIAL REVIEW

The Council of the Society prepares an annual financial budget for the coming year each January, and the performance against this is reviewed at Council meetings (held approximately quarterly). The final financial results are circulated to all members present by post. The Treasurer's report is presented at the Annual General Meeting for discussion by members present.

The Council has reviewed the potential risks for which the Society may be liable. The principal cover against these is provided by an insurance policy with AXA Insurance PLC, the terms of which are reviewed annually by the Council

To provide for the continuity of activity in the event of reduced income from members, the Council has established a policy of maintaining a reserve of £25,000 and the annual budget specifically sets out to preserve this.

The Society had a surplus for the year of £16,290 (2019 deficit - £230)

The Society had reserves at the year end of £100,303 (2019 - £84,013)

Salers Cattle Society of the UK Limited

Report of the Trustees for the Year Ended 31 December 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a charitable company limited by guarantee, and was set up on the 19th June 1985 and was granted charitable status on 5th July 2006. It is governed by a memorandum and articles of association.

The Salers Cattle Society is governed by a voluntary Council comprising representatives, elected by the members within the regions and also members co-opted by the Council. The Council members filling the four executive positions of President, Chair, Vice Chair and Treasurer are de-facto trustees and directors of the Society, with additional trustee/directors appointed by the council.

The members of the Members of the Council, who are also the directors for the purposes of company law, and who served during the year were:

Mr Andrew Powell
Mrs Kath Livesey
Mr Alan Howatson
Mr T W Walling
Mr T J D Pye
Mr A A Sleigh

None of the members of the Members of the Council has any beneficial interest in the company. All of the members of the Members of the Council are members of the company and guarantee to contribute £1 in the event of winding up.

The Members of the Charity are recruited based on the qualities they display and their relevant experience.

The Council meets quarterly including the AGM. Being aware of their responsibilities they are in regular consultation with the secretary, Mrs Sian R Sharp, to review financial matters and to oversee the general administration of the charity. A direct line of communication is kept open to the administration office to ensure the efficient running of the charity.

The Members of the Council have assessed the major risks to which the society is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01892440 (England and Wales)

Registered Charity number
1115115

Registered office
Lane Farm
Crooklands
Milnethorpe
LA7 7NH

Trustees
R N Livesey (resigned 20.11.20)
Mrs K M Livesey Treasurer
A Howatson
T W Walling President
T J D Pye Past President
A A Sleigh Chair
A Powell Vice Chair (appointed 20.11.20)

Salers Cattle Society of the UK Limited

**Report of the Trustees
for the Year Ended 31 December 2020**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Alison Harold
ICAS
Gall Robertson CA
Tweedside Park
Tweedbank
Galashiels
Selkirkshire
TD1 3TE

Approved by order of the board of trustees on6 JUNE 2021..... and signed on its behalf by:



.....
T W Walling - Trustee

**Independent Examiner's Report to the Trustees of
Salers Cattle Society of the UK Limited**

Independent examiner's report to the trustees of Salers Cattle Society of the UK Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

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').

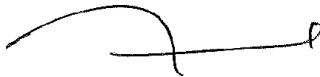
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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



Alison Harold
ICAS
Gall Robertson CA
Tweedside Park
Tweedbank
Galashiels
Selkirkshire
TD1 3TE

Date: 26th August 2021
Date:

Salers Cattle Society of the UK Limited

**Statement of Financial Activities
for the Year Ended 31 December 2020**

		31.12.20 Unrestricted fund £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		15,103	16,298
Charitable activities			
Breed promotion		74,207	70,332
Other trading activities	2	14,405	16,478
Investment income	3	458	619
Total		<u>104,173</u>	<u>103,727</u>
EXPENDITURE ON			
Raising funds	4	17,483	17,239
Charitable activities			
Office and support costs		33,354	33,896
Breed promotion		36,431	55,864
Total		<u>87,268</u>	<u>106,999</u>
Net gains/(losses) on investments		<u>(615)</u>	<u>3,042</u>
NET INCOME/(EXPENDITURE)		16,290	(230)
RECONCILIATION OF FUNDS			
Total funds brought forward		84,013	84,243
TOTAL FUNDS CARRIED FORWARD		<u><u>100,303</u></u>	<u><u>84,013</u></u>

The notes form part of these financial statements

Salers Cattle Society of the UK Limited

**Balance Sheet
31 December 2020**

		31.12.20	31.12.19
		Unrestricted	Total
		fund	funds
		£	£
FIXED ASSETS	Notes		
Tangible assets	8	1,766	-
Investments	9	30,945	31,271
		<hr/>	<hr/>
		32,711	31,271
 CURRENT ASSETS			
Stocks	10	2,711	756
Debtors	11	13,534	9,498
Prepayments and accrued income		379	346
Cash at bank and in hand		63,793	52,208
		<hr/>	<hr/>
		80,417	62,808
 CREDITORS			
Amounts falling due within one year	12	(10,498)	(7,661)
		<hr/>	<hr/>
NET CURRENT ASSETS		69,919	55,147
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		102,630	86,418
 ACCRUALS AND DEFERRED INCOME	13	(2,327)	(2,405)
		<hr/>	<hr/>
NET ASSETS		100,303	84,013
		<hr/>	<hr/>
FUNDS	14		
Unrestricted funds		100,303	84,013
		<hr/>	<hr/>
TOTAL FUNDS		100,303	84,013
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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

Salers Cattle Society of the UK Limited

Balance Sheet - continued
31 December 2020

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 6 JUNE 2021 and were signed on its behalf by:


.....
K M Livesey - Trustee

Notes to the Financial Statements
for the Year Ended 31 December 2020

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.

The accounts are prepared on a going concern basis. There are no material uncertainties about the charity's ability to continue.

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.

Plant and machinery	- 25% on cost
Computer equipment	- 20% on cost

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Salers Cattle Society of the UK Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

1. ACCOUNTING POLICIES - continued

Stocks

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

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.

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.

If applicable, further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

2. OTHER TRADING ACTIVITIES

	31.12.20	31.12.19
	£	£
DNA test kits	13,556	16,333
Merchandise sales	849	145
	<u>14,405</u>	<u>16,478</u>

3. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Investment income	415	528
Interest receivable - trading	43	91
	<u>458</u>	<u>619</u>

Salers Cattle Society of the UK Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

4. RAISING FUNDS

Investment management costs

	31.12.20	31.12.19
	£	£
Portfolio management	127	129
	<u> </u>	<u> </u>

5. NET INCOME/(EXPENDITURE)

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

	31.12.20	31.12.19
	£	£
Depreciation - owned assets	367	563
	<u> </u>	<u> </u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

The following trustees were paid travel expenses during the 2 years ended 31st December 2020:

R N Livesey	£ NIL (2019- £100.00)
T W Walling	£ NIL (2019 - £235.97)
T J D Pye	£ NIL (2019 - £142.50)

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.20	31.12.19
Staff	1	1
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

Salers Cattle Society of the UK Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

8. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 January 2020	5,257	7,717	12,974
Additions	1,500	633	2,133
At 31 December 2020	<u>6,757</u>	<u>8,350</u>	<u>15,107</u>
DEPRECIATION			
At 1 January 2020	5,257	7,717	12,974
Charge for year	314	53	367
At 31 December 2020	<u>5,571</u>	<u>7,770</u>	<u>13,341</u>
NET BOOK VALUE			
At 31 December 2020	<u>1,186</u>	<u>580</u>	<u>1,766</u>
At 31 December 2019	<u>-</u>	<u>-</u>	<u>-</u>

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2020	31,271
Additions	289
Revaluations	(615)
At 31 December 2020	<u>30,945</u>
NET BOOK VALUE	
At 31 December 2020	<u>30,945</u>
At 31 December 2019	<u>31,271</u>

There were no investment assets outside the UK.

All investments are initially recorded at cost and revalued to market value with gains and losses recognised in the statement of financial activities.

10. STOCKS

	31.12.20 £	31.12.19 £
Stocks	<u>2,711</u>	<u>756</u>

Salers Cattle Society of the UK Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31.12.20	31.12.19
		£	£
Trade debtors		13,534	9,498
		<u> </u>	<u> </u>
12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31.12.20	31.12.19
		£	£
Payments on account		5,741	1,408
Trade creditors		919	2,721
Social security and other taxes		-	1,145
VAT		3,838	2,387
		<u> </u>	<u> </u>
		10,498	7,661
		<u> </u>	<u> </u>
13. ACCRUALS AND DEFERRED INCOME			
		31.12.20	31.12.19
		£	£
Accruals and deferred income		2,327	2,405
		<u> </u>	<u> </u>
14. MOVEMENT IN FUNDS			
		Net movement	At
	At 1.1.20	in funds	31.12.20
	£	£	£
Unrestricted funds			
General fund	84,013	16,290	100,303
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	84,013	16,290	100,303
	<u> </u>	<u> </u>	<u> </u>
Net movement in funds, included in the above are as follows:			
	Incoming resources	Resources expended	Gains and losses
	£	£	£
Unrestricted funds			Movement in funds
General fund	104,173	(87,268)	(615)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	104,173	(87,268)	16,290
	<u> </u>	<u> </u>	<u> </u>

Salers Cattle Society of the UK Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	84,243	(230)	84,013
TOTAL FUNDS	<u>84,243</u>	<u>(230)</u>	<u>84,013</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	103,727	(106,999)	3,042	(230)
TOTAL FUNDS	<u>103,727</u>	<u>(106,999)</u>	<u>3,042</u>	<u>(230)</u>

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

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	84,243	16,060	100,303
TOTAL FUNDS	<u>84,243</u>	<u>16,060</u>	<u>100,303</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	207,900	(194,267)	2,427	16,060
TOTAL FUNDS	<u>207,900</u>	<u>(194,267)</u>	<u>2,427</u>	<u>16,060</u>

Salers Cattle Society of the UK Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

15. EMPLOYEE BENEFIT OBLIGATIONS

During the year £818.32 (2019 - £760.46) of employers pension contributions were paid.

16. RELATED PARTY DISCLOSURES

The Charity paid Gall Robertson CA £900 (2019 - £900) for the Independent Examination of the accounts. Gall Robertson CA also received £130 for software support and ad hoc advice (2019 - £235).

17. ULTIMATE CONTROLLING PARTY

The Charity is controlled by its members.

18. GOING CONCERN

The trustees know of no material uncertainties relating to the charity's ability to continue as a going concern.