

**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**

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for the Year Ended 31 December 2024**

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## **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**

	Notes	31.12.24 Unrestricted fund £	31.12.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		14,594	15,986
<b>Charitable activities</b>			
Breed promotion		60,564	63,101
Other trading activities	2	6,425	7,050
Investment income	3	1,289	1,237
<b>Total</b>		<u>82,872</u>	<u>87,374</u>
 <b>EXPENDITURE ON</b>			
Raising funds	4	6,415	10,919
<b>Charitable activities</b>			
Fundraising trading costs		911	-
Office and support costs		9,006	44,372
Breed promotion		75,300	48,077
<b>Total</b>		<u>91,632</u>	<u>103,368</u>
 Net gains on investments		<u>1,289</u>	<u>1,681</u>
 <b>NET INCOME/(EXPENDITURE)</b>		<b>(7,471)</b>	<b>(14,313)</b>
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		83,771	98,084
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<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 £
<b>FIXED ASSETS</b>			
Tangible assets	9	322	786
Investments	10	34,562	32,650
		<u>34,884</u>	<u>33,436</u>
<b>CURRENT ASSETS</b>			
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
		<u>50,245</u>	<u>55,266</u>
<b>CREDITORS</b>			
Amounts falling due within one year	13	(7,544)	(3,043)
<b>NET CURRENT ASSETS</b>		<u>42,701</u>	<u>52,223</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>77,585</u>	<u>85,659</u>
<b>ACCRUALS AND DEFERRED INCOME</b>	15	(1,285)	(1,888)
<b>NET ASSETS</b>		<u>76,300</u>	<u>83,771</u>
<b>FUNDS</b>	16		
Unrestricted funds		76,300	83,771
<b>TOTAL FUNDS</b>		<u>76,300</u>	<u>83,771</u>

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

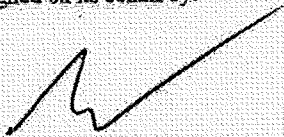


**Salers Cattle Society of the UK Limited**

**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 over a horizontal line.

**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
	<u>6,425</u>	<u>7,050</u>

**3. INVESTMENT INCOME**

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

**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	<u>1</u>	<u>-</u>

**Investment management costs**

	31.12.24	31.12.23
	£	£
Portfolio management	<u>155</u>	<u>136</u>
Aggregate amounts	<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	<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
	<u>1</u>	<u>1</u>
Staff		

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 £
<b>COST</b>			
At 1 January 2024 and 31 December 2024	<u>2,735</u>	<u>633</u>	<u>3,368</u>
<b>DEPRECIATION</b>			
At 1 January 2024	2,149	433	2,582
Charge for year	<u>338</u>	<u>126</u>	<u>464</u>
At 31 December 2024	<u>2,487</u>	<u>559</u>	<u>3,046</u>
<b>NET BOOK VALUE</b>			
At 31 December 2024	<u>248</u>	<u>74</u>	<u>322</u>
At 31 December 2023	<u>586</u>	<u>200</u>	<u>786</u>

**10. FIXED ASSET INVESTMENTS**

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

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 £
<b>Unrestricted funds</b>			
General fund	83,771	(7,471)	76,300
	<u>83,771</u>	<u>(7,471)</u>	<u>76,300</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	98,084	(14,313)	83,771
	<u>98,084</u>	<u>(14,313)</u>	<u>83,771</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	87,374	(103,368)	1,681	(14,313)
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	98,084	(21,784)	76,300
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	170,246	(195,000)	2,970	(21,784)
<b>TOTAL FUNDS</b>	<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.