

APPROVAL

Blue Texel Sheep Society

Registration number: 1118056

Annual Report and Financial Statements

31 December 2021



Blue Texel Sheep Society

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Blue Texel Sheep Society
Reference and Administrative Details

Charity name	Blue Texel Sheep Society	
Charity registration number	1118056	
Principal office	Holme House Dale Ainstable CARLISLE CA4 9RH	
Registered office	Holme House Dale Ainstable CARLISLE CA4 9RH	
Trustees	S M Moyse	(Resigned 23 January 2022)
	A Bishop	
	M R Sivill	(Resigned 23 May 2023)
	S E Lloyd	(Resigned 23 January 2022)
	S M Renfree	(Resigned 23 May 2023)
	D W Thompson	
	C Henderson	(Resigned 20 April 2023)
	D Jones	(Resigned 23 January 2022)
	R W Cooke	(Resigned 23 January 2022)
	M H Jones	(Resigned 23 January 2022)
	M Holmberg	(Appointed 23 January 2022)
	H Jewitt	(Appointed 23 January 2022)
	K Coles	(Appointed 23 January 2022)
	J Gargett	(Appointed 23 January 2022)
	R Mawer	(Appointed 20 April 2023)
	M Stephenson	(Appointed 20 April 2023)
	H McCurdle	(Appointed 20 April 2023)
	I Hartley	(Appointed 20 April 2023)
Bankers	HSBC Middleton Street Llandrinded Wells POWYS LD1 5EU	

Blue Texel Sheep Society
Reference and Administrative Details

Accountant

Dodd & Co Limited
FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

Blue Texel Sheep Society

Trustees' Report for the Year Ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31st 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 and principal activities are:

- to benefit the public by promoting the breeding of Blue Texel sheep and
- to maintain the purity of the breed and develop it.

The main area of charitable activity are the maintenance of a flock book of recognised pure-bred sire and the annual registration of the pedigrees of the sheep and to promote the breed with a view to encouraging involvement from members of the farming community and public alike and to encourage young people to continue to ensure the future of the breed and the environment in which it thrives.

The principal funding sources for the charity are members' subscriptions, ewe and ram registration fees, transfer fees and sale commission.

Public benefit

As trustees of the charity, we have complied with the duty in Section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission.

The charity helps and encourages farmers to keep Blue Texel sheep by assisting with information, maintaining a flock book, providing marketing support such as demonstrations, Open days, leaflets, website and social media.

Information is disseminated to colleges, fairs, schools, and national libraries. The charity meets its charitable objectives via its annual shows and sales, which benefits farmers by maintaining the purity of the breed.

The committee is keen to involve young people in the breed and hold an annual Young Handlers competition at the Royal Welsh Show, which has become increasingly well supported. A trophy is also awarded to the young person nominated as having most influence on the breed in the year through showing, helping other members etc.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The Society membership currently stands at around 681 members, who are currently paying full subscription and registering sheep. The numbers have increased substantially over the past few years.

The breed is becoming increasingly more popular in new areas of the country is attractive to both smallholders, commercial breed due for many farmers wishing for an easy lambing female.

The breed continues to be a main attraction at many of the main shows and has seen an increase in member showing and shows offering dedicated classes. The committee maintains vigilance of the showing of sheep and the presentation of the breed for both breed type and any activities which they consider detrimental to the breed, members or the society. Anyone found to be contrary to the benefit of the members and or the breed is dealt with in and advisory way or through our Newsletter and anyone continuing to use unacceptable practise is dealt with by the society committee as they see fit.

The annual sales continue to attract a good selection of sheep for all buyers but there is still an issue with the breed type being complied with and will continue to be monitored.

The website is kept up to date and members received information via the website, facebook, newsletters, email and direct mailing throughout in the year keeping them well informed of what is happening.

Blue Texel Sheep Society
Trustees' Report for the Year Ended 31 December 2021

FINANCIAL REVIEW

Investment policy and objectives

The trustees do not have an investment policy. All funds are currently held with the charity bankers.

Reserves policy

The Trustees policy is to review the reserve levels of the charity on an annual basis. This review will encompass the nature of the income and expenditure streams, the need to match income with commitments and the nature of the Charity's reserves. The trustees also take into consideration future plans of the Charity, the uncertainty over some elements of future income streams and other key risk factors identified during the risk review process.

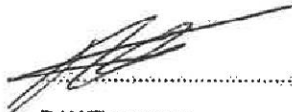
Total income for the financial period amounted to £109,987 (2020: £111,171) with expenditure of £87,856 (2020: £78,990) resulting in a surplus of £22,131 (2021: £32,181.) This results in a net fund balance of £155,001 at the year end. The trustees consider this result to be satisfactory.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Approved by the Trustees on 23 May 2023 and signed on their behalf by:



D W Thompson
Trustee



H Jewitt
Trustee

Blue Texel Sheep Society

Trustees' Responsibilities in relation to the Financial Statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection fraud and other irregularities.

**Independent Examiner's Report to the Trustees of
Blue Texel Sheep Society**

I report on the accounts of the charity for the year ended 31 December 2021, which are set out on pages 7 to 13.

Your attention is to drawn to the fact that the Charity has prepared the financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act 2011; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


Joanne Thomlinson FCA
Dodd & Co Limited
Chartered Accountants

23 May 2023

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

Blue Texel Sheep Society
Statement of Financial Activities for the Year Ended 31 December 2021

		Unrestricted Funds	Total Funds 2021	Total Funds 2020
	Note	£	£	£
Income and endowments from:				
Investment income	2	6	6	55
Charitable activities	3	109,981	109,981	111,116
Total income		<u>109,987</u>	<u>109,987</u>	<u>111,171</u>
Expenditure on:				
Charitable activities		87,856	87,856	78,990
Total expenditure		<u>87,856</u>	<u>87,856</u>	<u>78,990</u>
Net movements in funds		22,131	22,131	32,181
Reconciliation of funds				
Total funds brought forward		132,870	132,870	100,689
Total funds carried forward		<u>155,001</u>	<u>155,001</u>	<u>132,870</u>

All income and expenditure in the prior year related to unrestricted funds.

The notes on pages 9 to 13 form an integral part of these financial statements.

Blue Texel Sheep Society
Balance Sheet as at 31 December 2021

		2021		2020	
	Note	£	£	£	£
Current assets					
Debtors	7	1,804		-	
Cash at bank and in hand		<u>165,561</u>		<u>134,724</u>	
			167,365		134,724
Creditors: Amounts falling due within one year	8		<u>(12,364)</u>		<u>(1,854)</u>
Net current assets			<u>155,001</u>		<u>132,870</u>
Net assets			<u>155,001</u>		<u>132,870</u>
The funds of the charity:					
Unrestricted funds					
Unrestricted income funds			<u>155,001</u>		<u>132,870</u>
Total charity funds			<u>155,001</u>		<u>132,870</u>

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by the Board on 23 May 2023 and signed on its behalf by:


D W Thompson
Trustee


H Jewitt
Trustee

The notes on pages 9 to 13 form an integral part of these financial statements.

Blue Texel Sheep Society

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

1 Accounting policies

Statement of compliance

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Basis of preparation

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

These financial statements have been prepared on a going concern basis.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 10.

Income and endowments

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions. Grant income included in this category provides funding to support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Blue Texel Sheep Society

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

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Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

2 Investment income

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Bank interest receivable	6	6	55

3 Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Charitable activities			
Memberships	15,750	15,750	17,370
Registrations and birth notifications	74,092	74,092	75,439
Transfer fee	9,570	9,570	9,243
Credits/debits on grassroots accounts	426	426	795
Society sale levy	8,830	8,830	6,238
Joining fee	1,313	1,313	1,880
Donations	-	-	151
	<u>109,981</u>	<u>109,981</u>	<u>111,116</u>

Blue Texel Sheep Society
Notes to the Financial Statements for the Year Ended 31 December 2021

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4 Expenditure

	Charitable activities	Total 2021	Total 2020
	£	£	£
Direct costs			
Insurance	386	386	686
Grassroots	25,739	25,739	31,072
NSA Affiliation	100	100	100
Refunds, sponsors, rosetts, gifts	993	993	250
Sale expenses	2,374	2,374	2,800
Vet inspections	-	-	714
Travel	351	351	-
Advertising	30,170	30,170	19,857
Trade stands	607	607	492
Photography	3,545	3,545	3,248
Secretarial fees	16,725	16,725	15,600
	<u>80,990</u>	<u>80,990</u>	<u>74,819</u>
Support costs			
Travelling	351	351	-
Administrator	-	-	1,152
Web fees	729	729	42
Computer software and maintenance costs	294	294	-
Printing, postage and stationery	-	-	1,986
Accountancy fees	2,800	2,800	-
Bad debts written off	1,516	1,516	-
Direct debit charges	809	809	991
PayPal bank fees	367	367	-
	<u>6,866</u>	<u>6,866</u>	<u>4,171</u>
	<u>87,856</u>	<u>87,856</u>	<u>78,990</u>

5 Trustees' remuneration and expenses

No trustees received any remuneration during the year.

Blue Texel Sheep Society
Notes to the Financial Statements for the Year Ended 31 December 2021

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6 Taxation

The registered charity is exempt from taxation on income and gains.

7 Debtors

	2021 £	2020 £
Trade debtors	1,529	-
Prepayments and accrued income	275	-
	<u>1,804</u>	<u>-</u>

8 Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	535	-
Taxation and social security	6,730	-
Accruals and deferred income	5,099	1,854
	<u>12,364</u>	<u>1,854</u>

9 Related parties

Controlling entity

The charity is controlled by the trustees.

10 Analysis of funds

	At 1 January 2021 £	Incoming resources £	Resources expended £	At 31 December 2021 £
General Funds				
Unrestricted income fund	<u>132,870</u>	<u>109,987</u>	<u>(87,856)</u>	<u>155,001</u>

Blue Texel Sheep Society
Notes to the Financial Statements for the Year Ended 31 December 2021

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Prior period

	At 1 January 2020	Incoming resources	Resources expended	At 31 December 2020
	£	£	£	£
General Funds				
Unrestricted income fund	100,689	111,171	(78,990)	132,870

11 Net assets by fund

	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£
Current assets	167,365	167,365	134,724
Creditors: Amounts falling due within one year	(12,364)	(12,364)	(1,854)
Net assets	<u>155,001</u>	<u>155,001</u>	<u>132,870</u>

