

Blue Texel Sheep Society

Registration number: 1118056

**Annual Report and Financial
Statements**

31 December 2022



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 2022

The trustees present their report with the financial statements of the charity for the year ended 31st 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 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 906 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 an 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 2022

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 £140,918 (2021: £109,987) with expenditure of £156,872 (2021: £87,856) resulting in a deficit of £15,954 (2021: surplus of £22,131.) This results in a net fund balance of £139,047 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 and signed on their behalf by:


.....
D W Thompson
Trustee
Date: 24/10/23


.....
H Jewitt
Trustee
Date: 29/10/23

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 of 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 2022, which are set out on pages 7 to 15.

Your attention is 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
Date: 24/10/23

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

Blue Texel Sheep Society
Statement of Financial Activities for the Year Ended 31 December 2022

		Unrestricted Funds	Total Funds 2022	Total Funds 2021
	Note	£	£	£
Income and endowments from:				
Investment income	2	130	130	6
Charitable activities	3	140,788	140,788	109,981
Total income		<u>140,918</u>	<u>140,918</u>	<u>109,987</u>
Expenditure on:				
Charitable activities		156,872	156,872	87,856
Total expenditure		<u>156,872</u>	<u>156,872</u>	<u>87,856</u>
Net movements in funds		(15,954)	(15,954)	22,131
Reconciliation of funds				
Total funds brought forward		155,001	155,001	132,870
Total funds carried forward		<u>139,047</u>	<u>139,047</u>	<u>155,001</u>

All of the income and expenditure in 2021 related to unrestricted funds.

The notes on pages 9 to 15 form an integral part of these financial statements.

Blue Texel Sheep Society
Balance Sheet as at 31 December 2022

		2022		2021	
	Note	£	£	£	£
Current assets					
Stocks and work in progress		941		-	
Debtors	10	8,201		1,804	
Cash at bank and in hand		<u>179,071</u>		<u>165,561</u>	
			188,213		167,365
Creditors: Amounts falling due within one year	11		<u>(49,166)</u>		<u>(12,364)</u>
Net current assets			<u>139,047</u>		<u>155,001</u>
Net assets			<u>139,047</u>		<u>155,001</u>
The funds of the charity:					
Unrestricted funds					
Unrestricted income funds			<u>139,047</u>		<u>155,001</u>
Total charity funds			<u>139,047</u>		<u>155,001</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 29/10/23 and signed on its behalf by:



D W Thompson
Trustee



H Jewitt
Trustee

The notes on pages 9 to 15 form an integral part of these financial statements.

Blue Texel Sheep Society

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

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 13.

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.

Blue Texel Sheep Society
Notes to the Financial Statements for the Year Ended 31 December 2022

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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.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

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.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

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 2022 £	Total Funds 2021 £
Bank interest receivable	130	130	6

Blue Texel Sheep Society
Notes to the Financial Statements for the Year Ended 31 December 2022

..... continued

3 Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Charitable activities			
Memberships	28,095	28,095	15,750
Registrations and birth notifications	90,546	90,546	74,092
Transfer fee	8,463	8,463	9,570
Credits/debits on grassroots accounts	124	124	426
Society sale levy	11,863	11,863	8,830
Joining fee	1,475	1,475	1,313
Other income	222	222	-
	<u>140,788</u>	<u>140,788</u>	<u>109,981</u>

Blue Texel Sheep Society
Notes to the Financial Statements for the Year Ended 31 December 2022

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4 Expenditure

	Charitable activities	Total 2022	Total 2021
	£	£	£
Direct costs			
Grants payable - institutions	530	530	-
Purchases	970	970	-
Closing stock	(941)	(941)	-
Insurance	655	655	386
Grassroots	33,514	33,514	25,739
NSA Affiliation	215	215	100
Refunds, sponsors, rosetts, gifts	2,150	2,150	993
Society publications and AGM	461	461	-
Sale expenses	18,309	18,309	2,374
Leaflets	4,489	4,489	-
Meeting costs	2,207	2,207	-
Travel	-	-	351
Advertising	46,837	46,837	30,170
Trade stands	13,610	13,610	607
Photography	12,218	12,218	3,545
Secretarial fees	18,367	18,367	16,725
Bank charges	152	152	-
	<u>153,743</u>	<u>153,743</u>	<u>80,990</u>
Support costs			
Travelling	688	688	351
Web fees	691	691	729
Computer software and maintenance costs	319	319	294
Printing, postage and stationery	1,223	1,223	-
Accountancy fees	700	700	2,800
Bad debts written off	(1,516)	(1,516)	1,516
Direct debit charges	741	741	809
PayPal bank fees	283	283	367
	<u>3,129</u>	<u>3,129</u>	<u>6,866</u>
	<u>156,872</u>	<u>156,872</u>	<u>87,856</u>

Blue Texel Sheep Society
Notes to the Financial Statements for the Year Ended 31 December 2022

..... continued

5 Grantmaking

	Grants to institutions £
Charitable activities	<u>530</u>
-	

6 Grants to institutions

Name of Institution	Activity	£
Grants payable - institutions	Charitable activities	<u>530</u>

7 Governance costs

	2022	2021
	£	£
Accountancy fees	700	2,800

8 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 2022

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9 Taxation

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

10 Debtors

	2022 £	2021 £
Trade debtors	5,080	1,529
Prepayments and accrued income	3,121	275
	<u>8,201</u>	<u>1,804</u>

11 Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	20,604	535
Taxation and social security	15,411	6,730
Accruals and deferred income	13,151	5,099
	<u>49,166</u>	<u>12,364</u>

12 Related parties

Controlling entity

The charity is controlled by the trustees.

Related party transactions

A Bishop (Trustee) was paid £6,603 for sale inspections. There are no related party transactions involving any other trustees.

13 Analysis of funds

	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General Funds				
Unrestricted income fund	155,001	140,918	(156,872)	139,047

Blue Texel Sheep Society
Notes to the Financial Statements for the Year Ended 31 December 2022

..... continued

Prior period

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

14 Net assets by fund

	Unrestricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£
Current assets	188,213	188,213	167,365
Creditors: Amounts falling due within one year	(49,166)	(49,166)	(12,364)
Net assets	<u>139,047</u>	<u>139,047</u>	<u>155,001</u>

Prior period

	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>

