

**REGISTERED COMPANY NUMBER: 02547862 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1118873**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 March 2021**  
**for**  
**THE BELTEX SHEEP SOCIETY LIMITED**

John Andrew Chartered Accountants  
17-19 Market Street  
KIRKBY STEPHEN  
Cumbria  
CA17 4QS

**THE BELTEX SHEEP SOCIETY LIMITED**

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for the Year Ended 31 March 2021**

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# THE BELTEX SHEEP SOCIETY LIMITED

## Report of the Trustees for the Year Ended 31 March 2021

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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 March 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

The objects of the Society are:

- To promote the science and practice of agriculture by encouragement, promotion and improvement of the breeding of Beltex Sheep and the maintenance of the purity of the breed in the United Kingdom.
- To encourage, promote and improve the breeding of Beltex Sheep to ensure the preservation of the breed for the public benefit.
- To undertake research on sheep breeding and matters relating thereto and to disseminate the useful results of research for the public benefit.

The main activities of the Society are to maintain a register of members' pedigree Beltex Sheep in the United Kingdom and to promote the breed at agricultural shows and events.

The Society continues to improve services offered to members, and continues to encourage production of lean meat to fulfil consumer demand and the public health objective. We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Directors consider how planned activities will contribute to the aims and objectives they have set.

### ACHIEVEMENT AND PERFORMANCE

The Society's membership and registrations remains constant from the previous year, the details of which are included in the office bearers' reports to the membership. Through continuous promotion, the breed is now recognised as one of the leading terminal sires used in the UK, and in turn members are gaining this acknowledgement in the show rings. Beltex sired lambs continue to attain top accolades and prices at Primestock shows with many commercial farmers turning to the breed to improve carcasses. The Society is performing well with this increase of interest and gives good value to the membership.

The Society introduced DNA Testing for stock sires for all lambs Birth Notified / Registered in 2019 onwards, looking to safeguard the breed by making sure it carries the myostatin (double muscle) gene that is distinctive for the Beltex breed, at the same time we are collecting other genetic markers which may become useful in the future.

Other data collected at the time is a parentage profile and Scrapie genotyping.

Continuing the safeguarding of the breed the Society has now introduced DNA testing for flushing ewes (embryos used for transplanting into recipient ewes), again making sure that the animal carries the myostatin gene.

Since the beginning of 2021 after Brexit, the rules changed for exports to not only Europe, but also Northern Ireland the animal must be Group One genotype or from a Scrapie Monitored flock, which the breeder can find out before other tests have to be carried out.

# **THE BELTEX SHEEP SOCIETY LIMITED**

## **Report of the Trustees for the Year Ended 31 March 2021**

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### **FINANCIAL REVIEW**

The Society's financial position at the end of the financial period remains sound. All funds held are available for the wide-ranging running of the Society.

The Society's policy is to hold reserves sufficient to cover at least a year's operating costs, in case the sheep industry or the breed fall on lean times.

Society membership continues to remain steady, which influences the number sheep registrations. Many new members initially have a small flock which increases year on year.

Advertising and promotion costs have reduced this year mainly due to the cancellation of shows and events being cancelled because of COVID-19 restrictions. The busiest time of the year is between May - October when travelling to the major agricultural shows, events and Society breed sales across the country. The program for Breed Promotion Officer is agreed by the Directors in the Society's budget for the coming year.

The Council Members continually review business and operational risks which the charity faces which in turn enables regular reports to be produced so that necessary recommendations can be made to lessen these risks.

In the 2021 budget it was agreed to plan as if the Society would have a usual year of events and shows and plan accordingly, at the time COVID-19 restrictions were still in place, but were hopeful that things may change as the year progresses.

The Directors do not at present consider that there are any significant financial risks facing the Society.

### **FUTURE PLANS**

The Society aims to continue to increase its membership numbers and its pedigree sheep register in accordance with its objectives.

The Society continues to attend and have a noticeable presence at major shows and agricultural events to promote the merits of the breed, this is done by the Breed Promotion Officer with assistance from the regional clubs. The Society has tasked a small group to further promote the breed with the younger generation known as Beltex Young Breeders, this falls into two age groups under 16's and over 16's.

The diary for the coming year was planned and agreed as if no COVID-19 restrictions apply. If shows do go ahead, the Society will risk assess attendance. However, the Society is still promoting the breed online and instead of attending major shows will again hold online shows for the benefit of the members.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### **Recruitment and appointment of new trustees**

The Articles of Association require the election of a Council of Management from the membership which must not be less than five, nor more than twelve in number. Council members, (who are also directors of the company), are elected by the members in General Meeting and are subject to retirement at the third annual general meeting after the annual general meeting at which they were appointed and may not serve more than two consecutive terms. The Council Members have the power to co-opt to the Board to fill vacancies. All members within the region of the retiring Council Member are circulated with invitations to nominate Council Members prior to the AGM. The Council Members administer the Society in accordance with the governing document.

#### **Induction and training of new trustees**

New Council members (Directors) receive an information pack detailing responsibilities and legal obligations under charity and company law, the Memorandum and Articles of Association, the budget and budget updates.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

02547862 (England and Wales)

**THE BELTEX SHEEP SOCIETY LIMITED**

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

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**Registered Charity number**

1118873

**Registered office**

Lane Farmhouse  
Crooklands  
Milnthorpe  
Cumbria  
LA7 7NH

**Trustees**

C M Jennings  
Ms K L Armitage (resigned 29/1/21)  
J F Harbinson  
S Wood  
J R Kennedy  
M D Prince  
A D Bishop  
H C Jewitt  
A J P Evans  
J A Mcgarva  
K Preston  
D F Hughes  
J C Little (appointed 29/1/21)  
K R Buckle (appointed 3/2/21)

**Company Secretary**

Mrs B Huddleston

**Independent Examiner**

John Andrew  
FCA  
John Andrew Chartered Accountants  
17-19 Market Street  
KIRKBY STEPHEN  
Cumbria  
CA17 4QS

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

.....  
J R Kennedy - Trustee

**Independent Examiner's Report to the Trustees of  
The Beltex Sheep Society Limited**

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**Independent examiner's report to the trustees of The Beltex Sheep Society Limited ('the Company')**

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

John Andrew  
FCA  
John Andrew Chartered Accountants  
17-19 Market Street  
KIRKBY STEPHEN  
Cumbria  
CA17 4QS

Date: .....

**THE BELTEX SHEEP SOCIETY LIMITED**

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

		31/3/21 Unrestricted fund £	31/3/20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
<b>Charitable activities</b>	3		
Registrations		184,433	185,262
Promotion		9,155	8,710
Membership		28,015	28,939
Investment income	2	206	604
<b>Total</b>		<b>221,809</b>	<b>223,515</b>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	4		
Registrations		44,369	51,664
Promotion		119,694	164,095
Membership		15,541	15,926
<b>Total</b>		<b>179,604</b>	<b>231,685</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>42,205</b>	<b>(8,170)</b>
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>222,240</b>	<b>230,410</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>264,445</b>	<b>222,240</b>

The notes form part of these financial statements

**THE BELTEX SHEEP SOCIETY LIMITED**

**Balance Sheet  
31 March 2021**

		31/3/21 Unrestricted fund £	31/3/20 Total funds £
	Notes		
<b>FIXED ASSETS</b>			
Tangible assets	10	2,651	3,535
<b>CURRENT ASSETS</b>			
Stocks	11	3,371	3,819
Debtors	12	21,310	27,567
Cash at bank		257,114	206,055
		<u>281,795</u>	<u>237,441</u>
<b>CREDITORS</b>			
Amounts falling due within one year	13	(20,001)	(18,736)
<b>NET CURRENT ASSETS</b>		<u>261,794</u>	<u>218,705</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		264,445	222,240
<b>NET ASSETS</b>		<u>264,445</u>	<u>222,240</u>
<b>FUNDS</b>	14		
Unrestricted funds		264,445	222,240
<b>TOTAL FUNDS</b>		<u>264,445</u>	<u>222,240</u>

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

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

The notes form part of these financial statements



**THE BELTEX SHEEP SOCIETY LIMITED**

**Balance Sheet - continued**  
**31 March 2021**

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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 ..... and were signed on its behalf by:

.....  
J R Kennedy - Trustee

.....  
C M Jennings - Trustee

The notes form part of these financial statements

# THE BELTEX SHEEP SOCIETY LIMITED

## Notes to the Financial Statements for the Year Ended 31 March 2021

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### 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.

#### **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 reducing balance
Computer equipment	- 25% on reducing balance

#### **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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

#### **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.

**THE BELTEX SHEEP SOCIETY LIMITED**

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

**2. INVESTMENT INCOME**

	31/3/21	31/3/20
	£	£
Deposit account interest	206	604
	<u>206</u>	<u>604</u>

**3. INCOME FROM CHARITABLE ACTIVITIES**

		31/3/21	31/3/20
	Activity	£	£
Pedigree sales commissions	Registrations	19,475	23,582
Birth Registration	Registrations	114,350	110,087
Embryo Registration	Registrations	33,461	35,261
DNA Sample Testing	Registrations	15,930	15,889
DNA Parentage Testing	Registrations	1,217	443
Year book advertising	Promotion	5,565	7,252
Promotional Goods	Promotion	3,590	1,458
Membership subscriptions	Membership	22,900	24,328
New membership subscriptions	Membership	2,138	1,825
Gift aid claim	Membership	2,977	2,786
		<u>221,603</u>	<u>222,911</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 5) £	Totals £
Registrations	19,014	25,355	44,369
Promotion	78,793	40,901	119,694
Membership	-	15,541	15,541
	<u>97,807</u>	<u>81,797</u>	<u>179,604</u>

**5. SUPPORT COSTS**

	Management £	Finance £	Governance costs £	Totals £
Registrations	24,366	686	303	25,355
Promotion	39,304	1,106	491	40,901
Membership	14,935	420	186	15,541
	<u>78,605</u>	<u>2,212</u>	<u>980</u>	<u>81,797</u>

**THE BELTEX SHEEP SOCIETY LIMITED**

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

**5. SUPPORT COSTS - continued**

Activity	Basis of allocation
Management	Time spent by staff and directors
Finance	Time spent by staff and directors
Governance costs	Time spent by staff and directors.

Support costs, included in the above, are as follows:

**Management**

	Registrations	Promotion	Membership	31/3/21 Total activities £	31/3/20 Total activities £
	£	£	£		
Wages	13,175	21,250	8,075	42,500	42,500
Social security	-	-	-	-	484
Pensions	279	451	171	901	907
Other operating leases	930	1,500	570	3,000	3,000
Accountancy and legal fees	1,144	1,845	701	3,690	2,974
Insurance	681	1,099	417	2,197	2,174
Office management	2,053	3,313	1,259	6,625	8,703
Telephone	615	994	378	1,987	2,007
Printing and stationery	2,054	3,315	1,260	6,629	5,394
Postage	2,158	3,480	1,322	6,960	6,127
Postage equipment	160	257	98	515	509
Computer running costs	730	1,176	447	2,353	1,801
Subscriptions	114	182	69	365	367
Donations	-	-	-	-	275
Staff training	-	-	-	-	265
Depreciation of tangible and heritage assets	273	442	168	883	1,178
	<u>24,366</u>	<u>39,304</u>	<u>14,935</u>	<u>78,605</u>	<u>78,665</u>

**Finance**

	Registrations	Promotion	Membership	31/3/21 Total activities £	31/3/20 Total activities £
	£	£	£		
Bank charges	<u>686</u>	<u>1,106</u>	<u>420</u>	<u>2,212</u>	<u>2,290</u>

**THE BELTEX SHEEP SOCIETY LIMITED**

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

**5. SUPPORT COSTS - continued**  
**Governance costs**

	Registrations	Promotion	Membership	31/3/21 Total activities £	31/3/20 Total activities £
	£	£	£	£	£
Council expenses	128	208	79	415	4,319
AGM expenses	175	283	107	565	3,209
	<u>303</u>	<u>491</u>	<u>186</u>	<u>980</u>	<u>7,528</u>

**6. NET INCOME/(EXPENDITURE)**

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

	31/3/21 £	31/3/20 £
Depreciation - owned assets	884	1,178
Other operating leases	<u>3,000</u>	<u>3,000</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

The trustees incurred expenses in the period were as follows:

	this year £	last year £
Travel and subsistence	145	2,387
Video Conferencing	270	0
Room hire		1,068
TOTAL	415	3,455

The number of trustees reimbursed for expenses or who had expenses paid by the charity was 13.

**8. STAFF COSTS**

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

	31/3/21	31/3/20
Company Secretary	1	1
Promotion and Marketing	1	1
	<u>2</u>	<u>2</u>

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

**THE BELTEX SHEEP SOCIETY LIMITED**

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

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
<b>Charitable activities</b>	
Registrations	185,262
Promotion	8,710
Membership	28,939
Investment income	604
<b>Total</b>	<b>223,515</b>
 <b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Registrations	51,664
Promotion	164,095
Membership	15,926
<b>Total</b>	<b>231,685</b>
 <b>NET INCOME/(EXPENDITURE)</b>	<b>(8,170)</b>
 <b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	<b>230,410</b>
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<b>222,240</b>

**10. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2020 and 31 March 2021	17,054	1,757	18,811
<b>DEPRECIATION</b>			
At 1 April 2020	14,837	439	15,276
Charge for year	554	330	884
At 31 March 2021	15,391	769	16,160
<b>NET BOOK VALUE</b>			
At 31 March 2021	1,663	988	2,651
At 31 March 2020	2,217	1,318	3,535

**THE BELTEX SHEEP SOCIETY LIMITED**

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

**11. STOCKS**

	31/3/21	31/3/20
	£	£
Promotional Goods	3,371	3,819
	<u>3,371</u>	<u>3,819</u>

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/3/21	31/3/20
	£	£
Amounts due from members	17,153	20,952
Other debtors	2,977	2,787
Prepayments	1,180	3,828
	<u>21,310</u>	<u>27,567</u>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/3/21	31/3/20
	£	£
Social security and other taxes	1,579	-
VAT	10,739	12,988
Other creditors	4,434	3,248
Accrued expenses	3,249	2,500
	<u>20,001</u>	<u>18,736</u>

**14. MOVEMENT IN FUNDS**

	At 1/4/20	Net movement in funds	At 31/3/21
	£	£	£
<b>Unrestricted funds</b>			
General fund	222,240	42,205	264,445
	<u>222,240</u>	<u>42,205</u>	<u>264,445</u>
<b>TOTAL FUNDS</b>	<u>222,240</u>	<u>42,205</u>	<u>264,445</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	221,809	(179,604)	42,205
	<u>221,809</u>	<u>(179,604)</u>	<u>42,205</u>
<b>TOTAL FUNDS</b>	<u>221,809</u>	<u>(179,604)</u>	<u>42,205</u>

**THE BELTEX SHEEP SOCIETY LIMITED**

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

**14. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
<b>Unrestricted funds</b>			
General fund	230,410	(8,170)	222,240
<b>TOTAL FUNDS</b>	<u>230,410</u>	<u>(8,170)</u>	<u>222,240</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	223,515	(231,685)	(8,170)
<b>TOTAL FUNDS</b>	<u>223,515</u>	<u>(231,685)</u>	<u>(8,170)</u>

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

	At 1/4/19 £	Net movement in funds £	At 31/3/21 £
<b>Unrestricted funds</b>			
General fund	230,410	34,035	264,445
<b>TOTAL FUNDS</b>	<u>230,410</u>	<u>34,035</u>	<u>264,445</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 £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	445,324	(411,289)	34,035
<b>TOTAL FUNDS</b>	<u>445,324</u>	<u>(411,289)</u>	<u>34,035</u>



**THE BELTEX SHEEP SOCIETY LIMITED**

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

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**15. RELATED PARTY DISCLOSURES**

Transactions with trustees:

Name		Amount £	at year end £
A Bishop	Show inspection services	200	200

The services were provided on normal commercial terms.

There have been no other related party transactions in the reporting period.

**16. FUNDS HELD BY CLUBS**

Funds totalling £35,681 (PY: £27,560) are held by a number of Beltex sheep breeder clubs in Britain and Ireland. The society has no control over these funds whilst these clubs remain active and so the amount has not been recognised in the balance sheet. The club rules, which have been approved by the society, stipulate that the funds will transfer to the society in the event of a club winding up.

**THE BELTEX SHEEP SOCIETY LIMITED**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2021**

	31/3/21 £	31/3/20 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Deposit account interest	206	604
<b>Charitable activities</b>		
Membership subscriptions	22,900	24,328
New membership subscriptions	2,138	1,825
Pedigree sales commissions	19,475	23,582
Year book advertising	5,565	7,252
Birth Registration	114,350	110,087
Embryo Registration	33,461	35,261
Promotional Goods	3,590	1,458
Gift aid claim	2,977	2,786
DNA Sample Testing	15,930	15,889
DNA Parentage Testing	1,217	443
	<hr/>	<hr/>
	221,603	222,911
	<hr/>	<hr/>
<b>Total incoming resources</b>	221,809	223,515
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Website and social media	2,016	1,115
Year book expenses	9,846	12,445
Show and sale expenses	11,149	26,794
Sponsorship and prizes	2,335	9,295
Regional club sponsorship	3,600	3,600
Regional field officers	-	6,985
Advertising and promotion	41,363	48,911
Travel and accommodation	2,233	6,813
Opening stock	3,819	2,233
Purchases	5,803	6,369
Closing stock	(3,371)	(3,819)
DNA Sample Testing	17,949	22,296
DNA Parentage Testing	1,065	165
	<hr/>	<hr/>
	97,807	143,202
<b>Support costs</b>		
<b>Management</b>		
Wages	42,500	42,500
Social security	-	484
Pensions	901	907
Other operating leases	3,000	3,000
Carried forward	46,401	46,891

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**THE BELTEX SHEEP SOCIETY LIMITED**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2021**

	31/3/21 £	31/3/20 £
<b>Management</b>		
Brought forward	46,401	46,891
Accountancy and legal fees	3,690	2,974
Insurance	2,197	2,174
Office management	6,625	8,703
Telephone	1,987	2,007
Printing and stationery	6,629	5,394
Postage	6,960	6,127
Postage equipment	515	509
Computer running costs	2,353	1,801
Subscriptions	365	367
Donations	-	275
Staff training	-	265
Depn of plant & machinery	554	739
Depn of computer equipment	329	439
	<hr/> 78,605	<hr/> 78,665
<b>Finance</b>		
Bank charges	2,212	2,290
<b>Governance costs</b>		
Council expenses	415	4,319
AGM expenses	565	3,209
	<hr/> 980	<hr/> 7,528
Total resources expended	<hr/> 179,604	<hr/> 231,685
<b>Net income/(expenditure)</b>	<hr/> <hr/> 42,205	<hr/> <hr/> (8,170)

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