

INTERNATIONAL SHEEP DOG SOCIETY

England & Wales · Charity number 209009

Details

Other names ISDS, THE INTERNATIONAL SHEEP DOG SOCIETY

Status Registered

Legal form Other

Company number [03691274](#)

Registered 1962-09-22

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

Contact

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Activities

Objects: TO PROMOTE AND FOSTER THE BREEDING, TRAINING AND IMPROVEMENT IN THE INTERESTS AND FOR THE WELFARE OR BENEFIT OF THE COMMUNITY OF THE BREEDS OR STRAINS OF SHEEP DOGS, TO SECURE THE BETTER MANAGEMENT OF STOCK BY IMPROVING THE SHEPHERD'S DOG, AND TO ACHIEVE SUCH MAIN OBJECT BY SUCH MEANS AS THE SOCIETY MAY FROM TIME TO TIME DETERMINE.

Activities: To promote and foster the breeding, training and improvement in the interests and for the welfare or benefit of the community of the breeds or strains of sheepdogs.

Classification

- **How:** Acts As An Umbrella Or Resource Body
- **What:** Education/training, Amateur Sport, Animals
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** NATIONAL AND OVERSEAS
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£781,654	£705,824	£709,250	7
2024-05-31	£1,185,167	£1,136,224	£632,880	8
2023-05-31	£632,333	£753,259	£583,937	7
2022-05-31	£365,759	£358,108	-	-
2021-10-31	£627,580	£635,951	£697,212	7

Trustees

Name	Role	Appointed
David John McCullough	Chair	2025-02-22
Alexander Charles Stuart Wilkinson		2025-02-22
Arwel Staples		2025-02-22
BRIAN KELLY		2025-02-22
Barra O'Brien		2026-01-31
David Neil Gillon		2025-02-22
Dylan Wyn Davies		2023-01-28
Edward Thornalley		2026-01-31
Emma Gray		2026-01-31
Fiona McMillan		2020-02-01
James Ogston		2018-02-02
Joseph Relph		2017-11-01
Neil Fergus McVicar		2024-01-27
Patrick Murphy Jnr		2018-02-02
Peter Francis Morgan		2025-02-22
Robert F M Ellis		2024-01-27
Robert Peter Dean		2024-01-27
William Meirion Owen		2026-01-31

INTERNATIONAL SHEEP DOG SOCIETY

England & Wales - Charity number 209009

Accounts

**Report of the Trustees and
Financial Statements for the Year Ended 31 May 2025
for
INTERNATIONAL SHEEP DOG SOCIETY**

Salisbury & Company business Solutions Limited
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Upper Denbigh Road
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Denbighshire
LL17 0RN

INTERNATIONAL SHEEP DOG SOCIETY

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for the year ended 31 May 2025**

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INTERNATIONAL SHEEP DOG SOCIETY

Report of the Trustees for the year ended 31 May 2025

The Trustees present their Annual Report, together with the audited Financial Statements of The International Sheep Dog Society (the Charity) for the period ended 31 May 2025. The Trustees confirm that the Annual Report and Financial Statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Charities SORP (FRS 102)".

OBJECTIVES AND ACTIVITIES

Objectives and activities

"TO PROMOTE AND FOSTER THE BREEDING, TRAINING AND IMPROVEMENT IN THE INTERESTS AND FOR THE WELFARE OR BENEFIT OF THE COMMUNITY OF THE BREEDS OR STRAINS OF SHEEP DOGS, TO SECURE THE BETTER MANAGEMENT OF STOCK BY IMPROVING THE SHEPHERD'S DOG, AND TO ACHIEVE SUCH MAIN OBJECT BY SUCH MEANS AS THE SOCIETY MAY FROM TIME TO TIME DETERMINE."

AIMS:

- To maximise the number of members so that the activities and work of the Society may increase:
 - o First-class member services at the right price – understand what members want from their Society;
 - o An attractive and popular magazine – news and information to meet the needs of breeders, triallists and enthusiasts
 - o Enhanced web facilities – easy and effective communication, embracing social media, developing 'self-service' membership activities; and
 - o Reduce overheads for manual processing by converting manual process to digital.
- To encourage and assist more young people to become involved with practical sheepdog work – young people are essential to the future of the charity;
- To provide opportunities for those outside farming interested in supporting the skills and traditions of shepherding;
- To enhance dog and sheep stock health by working with partner organisations with relevant skills and by investing in schemes to monitor and improve aspects of dog, sheep, and stock health;
- To continue to develop UK and Irish sheepdog trials to attract sponsors and visitors with the provision of other activities of interest; and
- The ISDS Shop online business continues to assist in the promotion of the Society and is a source of books and DVDs for education and training, along with a wide range of specialised whistles for working dogs. It should continue to grow but should cover its costs of operation. A full review is to be conducted to understand profit margins, the feasibility of items stocked and the post and package cost, especially when shipping is overseas.

Strategies for achieving objectives:

- Promotion or organisation of sheepdog trials, exhibitions, either competitive or non-competitive and either in association or unassociated with any other societies, bodies, or persons, like or suitable occasions or events;
- To actively encourage local Sheep Dog Associations to affiliate to the International Sheep Dog Society, and if requested, assist with the organisation of their Association;
- The keeping and maintenance of a Stud Book for the recording, establishing, and verifying of the pedigrees of sheepdogs; and
- The encouragement and assistance by advice, guidance, or information of shepherds in their calling, farmers or stockbreeders or keepers regarding all matters pertaining to the sheepdog and the shepherd's craft in relation to his dog.

Trustees' Report on activities for the year ended 31 May 2025

Introduction

During the year, the Society focused on three priorities: **strengthening trials financial controls and planning, modernising member services and improving reach to wider audiences**, and **improving financial reporting**.

In working towards achieving this, Council continued to meet almost monthly with the exception of April (Lambing) and August (National Trials). Delegated working groups reviewed matters as they arose, so that operational decisions could be taken quickly and transparently.

INTERNATIONAL SHEEP DOG SOCIETY

Report of the Trustees for the year ended 31 May 2025

National Trials and Public Reach.

Nationals and International Trials

A well run season in 2024 delivered strong trials across the Home Nations. Council noted that National Trials experienced “a really successful and lovely year” with the finances having a significantly positive impact on the Society’s overall funds. Trials in 2024 contributed a surplus of £82,639 and reaffirmed the expectation that local committees need to plan budgets that perform in a fundraising manner for the Society.

Public profile and coverage

The Society renewed its relationship with broadcast media: BBC Countryfile confirmed filming at the International, providing national profile and a consistent annual slot to showcase working sheepdogs and handlers.

Livestream & social channels

Livestream planning continued into winter, after another successful uptake of subscribers during the 2024 trial season. It is proving to be a well delivered and valued service; which, it is hoped will continue to grow in popularity as we head towards the World Trial 2026.

In parallel, social account verification (“blue ticks”) were explored for the main ISDS, International and World Trial pages to strengthen trust and reach. There is a recurring and ongoing problem with fake “profiles” being created, leading people to illegitimate pages offering merchandise, ticket sales and streaming packages, which are not through the ISDS. The Society can have a maximum of three verified pages, which do come at a cost, but it is felt this is needed, due to the risk posed to members and followers. As a result the Main ISDS Page, International Page and World Trial Page all have verified status. Followings are growing, and the Society is working to reduce the number of non-official pages, educating the members and working to create clearly identifiable pages for members and interested parties to follow, safely.

Membership & Magazine (ISN)

Membership review

Council progressed a multi stage review to simplify membership and align the rules with rolling (365-day) membership and current practice. Outdated text in the rulebook was flagged for replacement by a clear table of membership types and benefits.

The number of categories of membership were reduced to provide more equity across the categories, prices were reviewed, taking into consideration the fact that there had only been postage costs increases applied to membership in a 15-year period.

Significant membership discounts are offered for Livestreaming, and there was a cleaning up of parking/admission ticket policy for National Trials, to make sure Members are not being charged incorrectly for admission, and equally that non-members are charged for admission (and parking if that is the committee’s policy).

Partner benefits

To add tangible value beyond trial participation, Council agreed to develop member offers with Agria (insurance) and explored Peddy Mark (microchips) for breeders—both aimed at broadening relevance to members who work dogs but don’t necessarily trial. This work is ongoing and hopes to be seen active in the 2025/6 year.

ISN Editorial/content direction

Council supported continued diversification of ISN content—balancing results and analysis with training features, member stories and industry insights—so the magazine remains an engaging read for the whole community. It is felt that the 4 issues a year has been received well and is helping with the burden of cost, from printing and posting 6 issues a year.

Sponsorship & Partnerships

Structured outreach

The Sponsorship Committee produced a brochure and set a single contact approach for potential sponsors—particularly for companies that get approached across the country by local trial committees. There was an effort to approach new companies at county shows, with follow up and relationship building ongoing. Part of the aim is to avoid duplication and ensure a professional impression.

Gilbertson & Page Principal Sponsor

Council reviewed the headline values for the renewed sponsor agreement and confirmed ring fenced support for the World Trial within the overall arrangement. The new agreement sees the 29 year partnership between the ISDS and

INTERNATIONAL SHEEP DOG SOCIETY

Report of the Trustees for the year ended 31 May 2025

Gilbertson & Page extend to 2029. If there is a World Trial in 2029 this is for separate negotiation. The Society is delighted to extend this valued relationship for another 5 years 2025-2029.

Modernising Services & Systems

Digital registration certificates

Work advanced with the Society's software provider towards delivering digital registration and certificate features, to include QR codes unique to each dog that can be refreshed on transfer.

Plans continue to evolve for more offerings to be made for members within the MyISDS Member Portal. Further increasing the value of Membership.

Governance & Financial Stewardship

New Chairman, Vice Chairman and Council members.

Part way through the financial year in February the Society saw a change over of Chairman, Vice Chairman, Scottish National President and 4 members of Council. All in line with the Constitution, but it was the first time there had been so many changes for over 4 years. Matters amongst Council continued steadily for the rest of the year.

Management Accounts and monthly reporting.

Through the year the office tightened daily payment checks and improved payment referencing, which shortened month end reconciliation cycles and accelerated the production of management accounts ready for sharing with Council and Accountants (quarterly). The matching of payments has been a big problem in the past, so this is significant progress.

There has now been a year of checking the reporting and a year of data is now on the new Xero system, enabling prior year comparison, for monitoring progress towards a year end position.

The next step will be to add the Society Budget to Xero, so management accounts can be monitored against budget and prior year.

Budget oversight for trials

With the above-mentioned progress, the linking of National Trial Accounts to the Society's Xero, has increased significantly the oversight of National Trial Accounts and balances.

There is a need for more trial budgeting to help plan cash flow and determine if a trial is likely to be able to break-even or return some funds to the Society, when overall society budgeting is being reviewed.

Council agreed that National Presidents (supported by Senior and Junior VPs) should stay close to trial budgets—balancing autonomy with stronger visibility on spending—so the whole Society avoids late financial surprises.

Reserves management

Paperwork has progressed to update all the various bank accounts that the Society has, many of which are funds which have matured. The plan is to use the Flagstone cash management portal to spread funds across term accounts, improving interest while keeping sufficient liquidity to meet Society policy. All whilst being managed through one easy to control portal. With the added benefit of improving efficiency when coming to Audit too.

A finance committee has been formed to provide support to the CEO and assist with investigating areas that need more financial interrogation e.g. the office premises. They will also be there to review movement of funds within the Flagstone accounts to present recommendations to Council.

It is hoped that the committee will review the financial policies of the Society and consider what restricted and un-restricted funds should be in place for the Society in the current climate. To discuss with Council for approval.

Current Reserves Policies state that the Society must have available to £100-200,000 of operational funds to stay afloat in the event of income being dramatically reduced as has been seen as a result of global disease outbreak or world events, such as Foot & Mouth or Covid-19.

Based on the last year and an average of two-year forecast, this is: £494,157.89. However, so long as memberships and registration can continue as demonstrated during C-19 the general operations of the Society have a positive margin. It is still trials that pose the most significant opportunity or threat in relation to profits.

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Report of the Trustees for the year ended 31 May 2025

Audit arrangements

At the Annual Directors Meeting (ADM), Directors were informed of the need for independent audit providers in future years, the matter was raised as a result of acknowledging that Camerons Accountants have become too close to the Society through their prior support with integration work. Therefore, there was a move to Salisbury's Accountants in Ruthin, Wales, for the Audit, after seeking quotes from 4 companies, whilst the accounts preparation stays with Camerons.

Rules & Registration on Merit (ROM)

ROM pathway update

Following the extended discussion about Registration on Merit processes at the 2025 Annual Directors Meeting, there has been a widening of reach to Directors, assessing ROM dogs. There are still some being done via video. We are working towards example videos, to help people with the process, particularly those who are new to it.

The Office

The Society Head office is still located in Bedford, a further two-year lease was negotiated on the office, taking it to April 2027. Throughout 2026 the plan is to seek a new premises which better suits the needs of Society operations, as they are today. Where hybrid or remote working can be adopted, hardware has reduced in size and staff numbers are reduced, there is therefore a need to review and see if a smaller working space will accommodate the team and save money. The shop and stock, also need to be located on the ground floor, having particularly learned this from the 2025 season where the only lift in the building failed on the day the van was to be loaded for trials.

The Registrations Officers all have at least 4 years' experience now, and are efficient at their roles. We are seeing very positive timelines on returning members' work.

The investment into new systems enables this progress.

Public benefit

As outlined in the ISDS governing document, (the Constitution), the Trustees have had regard to the Charity Commission guidance on public benefit, as per the purpose of the ISDS to promote and foster improvements in breeding, training, handling and welfare of sheep dogs. This is achieved in the following ways:

- Using careful breeding practices and promoting these in exhibitions or competitive (or non-competitive) trialling events (inclusive of ruling);
 - The publication of the Stud Book to verify breeding and guidance to Shepherd's, farmers and stockbreeders on all matters pertaining to the above; and
 - Including developing and investing in the interest of young handlers, in the Society traditions and training.
-

Volunteers

The Society is totally dependent on volunteer members, and other volunteers, for the operation of its major sheepdog trials and raising funds for those trials. They operate under the direction of a President and are deemed employees for insurance purposes but receive no payment other than necessary expenses when approved by Trials Secretaries, Treasurers and/or Committee members, or Council after review.

The Society office is staffed only by paid employees. The larger part of the Society's turnover is generated through the activities of the head office by providing a service for members.

INTERNATIONAL SHEEP DOG SOCIETY

Report of the Trustees for the year ended 31 May 2025

Fundraising

The Society does not seek to raise funds from individuals and does not make use of any third party for this purpose. The Society therefore does not seek to comply with any voluntary standard related to fundraising. No complaints have been received by the Society in connection with fundraising.

Thanks

The Trustees thank our Directors, National Presidents, committees and volunteers for their commitment throughout a busy year; the office team for disciplined delivery and continuous improvements; and our sponsors and partners for the support that helps the ISDS promote and protect the working sheepdog.

FINANCIAL REVIEW

Financial position

Activities in 2024/5 continued in line with the aims and objectives referred to above and the impact of this can be seen in the following section:

	2025	2024	2023	7-month period 2022
1 Total income	£781,654	£1,185,167	£632,333	£365,759
2 Trials income	£266,253	£693,848	£169,893	£-
3 Sales income - Income from registration and stud book fees, and membership subscriptions				
Shop	£48,501	£66,747	£43,704	£16,129
Magazine	£66,491	£75,358	£81,998	£80,870
Total	£114,992	£142,105	£125,702	£96,999
4 Income from registration and stud book fees, and membership subscriptions				
Registration and Stud book fees	£235,953	£219,341	£227,666	£186,469
Subscriptions	£91,134	£78,070	£84,100	£80,839
Totals	£327,087	£297,411	£311,766	£267,308

The number of dogs registered in the 2025 Financial Year was: 5877 The number of dogs registered in 2024 was 6,559, 2023 was 7,263. (the 7-month period to 2022 was 6,597), (2021 whole year was 7,908), (2020 - 6,878).

The Society received voluntary donations and legacy payments in the 2025 year of £38,892, this is split with donations to trials of £37,301 and legacies or other donations of £1,591. (2024 - £16,702, 2023 £15),(7-month period 2022 - £100) (2021- £4,541).

Other income streams were similar in level to the prior year.

	2025	2024	2023	7 month period to 2022
5 Total expenditure	£705,284	£1,136,224	£753,259	£358,108
Trials expenditure	£192,045	£505,022	£198,073	£0
Office staff costs	£222,212	£251,638	£235,322	£144,991

2025 office staff costs are inclusive of NIC and Employers Pension Contributions.

Within the 2024/5 Financial Year, the then Assistant to the CEO resigned her post and the months of April and May saw no salary paid to an Assistant with only partial pay in March 2025.

There is still a need for the Society to consider succession planning, as the registrations officer role is a skilled role that needs training.

Efforts to reduce overtime hours incurred have been effective, mainly due to improved efficiencies. It has also been possible for more time to be taken as Time off in Lieu (TOIL).

The Society has ceased to use the foreign accounts other than for banking Euros from Trials, and to make payments in Euros, it is not a main account for members to pay into. The US account is not being used currently. For audit purposes cash at bank balances that are in these accounts are converted at financial year end market rates. The Society transacted throughout 2024/2025 using a daily spot rate. The cash at bank balance on 31 May 2025 was converted at a rate of 1.19 = £1 resulting in a conversion gain of £156 (2024 loss of £271).

Overall the Society reported results of:

	2025	2024	2023	7 month period to 2022
Overall position	£76,370 surplus	£48,943 surplus	£120,926 deficit	£7,651 surplus

It needs to be noted in relation to the overall positions reflected above that there was a decision taken by the Directors at the 2024 Annual Directors Meeting to bring the capital expenditure on the I.T. investment into the Profit and Loss for the years 2023 and 2024 rather than incur depreciation over a number of years. The Society is a "Going Concern" and will be earning income against that investment for many years to come, but has incurred disproportionate costs against the two years where the expenditure is incurred. Bringing the costs into the two years rather than spreading over an agreed number of years is viewing the accounts on a "Winding-up" basis. However, the positive from this is that the cost of the investment is now cleared and the accounts should be able to improve going forward, as can be seen in 2025.

INTERNATIONAL SHEEP DOG SOCIETY

Report of the Trustees for the year ended 31 May 2025

Investment policy and returns

The Society's investment policy is to invest the monies not immediately required for its purposes in or upon such investments as may be thought fit.

Reserves policy

The Trustees have an agreed Reserves Policy that is reviewed annually. At the Trustees' meeting on 30 January 2011, it was considered that in view of the increased levels of activity recently the working cash reserves should be between £100,000 and £200,000 and designated reserves to £500,000 should be built.

Unrestricted funds

The remaining sum in the General Funds for 2025 is £262,479 (2024 - £205,212). Of this, £35,609 (2024 - £38,440) is represented by stock, broadly one-quarter in Stud Books and three-quarters in other goods for resale. The working cash reserve (cash at bank, plus debtors, less creditors, less designated funds) of £243,562 (2024 - £180,714) is within the working range identified as prudent and thus there is no surplus for disposal.

Restricted funds

The Society raised £31,556 in 2001/02 from member donations to an emergency appeal for sufficient working capital to continue operating. This fund has grown to 2025 - £45,501 (2024 - £45,501, 2023 - £43,022) and is held as a restricted reserve identified as the 'Chairman's Appeal 2001 Account'.

Designated (endowment funds)

Additionally, in 2016 and confirmed again in January 2017, the Trustees approved an amount of £125,000 to be included within these designated reserves for the next four years, described as 'Trials Support' to support the National Trials Committees - under 'Future Funding'. In November 2022 it was decided to leave this fund in place whilst looking at investment opportunities for the remaining funds.

The Bequests Reserve Fund now stands at £105,326 (2024 - £105,326). The Trustees have identified Investment Reserves which currently stand at £170,944 (2024 - £151,841). This gives a Designated Funds total of £401,270 (2024 - £382,167) including the £125,000 ring-fenced as trials support. This Designated Fund is necessary to ensure the continuity of the Society in the event of the suspension of the trials for two successive years for whatever reason, for example a national infectious disease in sheep.

Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charities ability to continue as a going concern, thus they continue to adopt going concern basis of accounting in preparing the financial statements.

The office-based team have all continued to work in the office throughout this year uninterrupted. However, there are processes for adopting hybrid or work from home practices if required, for example when members of the team have infectious bugs but are capable of working from home. There are two members of staff who primarily work from home, these are the CEO, and the Assistant to the CEO.

Communication between staff continues to take place face to face in the office, via telephone, email, and Microsoft Teams, via instant message desktop facilities and video conferencing with those who work from home. Communication with Trustees continues via email and Zoom video conferencing, and communication with Directors continues via email and post. The Society has an excellent VOIP telephony system in place which facilitates conference calls, transferring of calls etc. from an app-based system.

The period ended 31 May 2025 audit concluded with a list of 11 possible improvements within the accounting systems and procedures operated by the Society, this is an improvement on the prior year and most of them are very easily remedied. The one that is a challenge is late invoices from Trials, without a budget we cannot accrue for the costs and it is therefore difficult for us to manage.

Camerons assist with the quarterly accounts management, providing support to the freelance bookkeeper and CEO, assisting with quarterly reporting and checking VAT returns and produce a year end audit file for the auditors.

Principal sponsorship of the Society is provided by Gilbertson & Page. A 5-year sponsorship deal was agreed in 2025, for 2025-2029 Inclusive. This includes sponsorship of the 2026 World Trial, 2029 World Trial if arranged will be by separate negotiation.

There having been a review of the Society operational costs, these are being carefully managed and are subject to ongoing review.

INTERNATIONAL SHEEP DOG SOCIETY

Report of the Trustees for the year ended 31 May 2025

The forecast year-end positions remain positive through to 2027, with annual investment figures allowed for to keep the Society up to date and progressing.

A review of office requirements is part of this process as well to see if cheaper alternatives could be arranged. There will be particular focus on this over the next 18 months.

An Analysis of Membership and Registrations revenue against associated costs and overheads, shows that the Society can be profitable without Trials income, but it is trials fundraising which can really make the difference and boost the Society reserves desired by the financial policies and to ultimately be able to create development programmes for the community.

For this reason, the Trustees continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

FUTURE DEVELOPMENTS

Moving forward the Society will continue to produce Pedigrees and Stud Books, which is a crucial part of the Society's objectives in maintaining the integrity of the breed. The Society will continue to review health developments that effect Border Collies and share information with members.

The Society hopes to increase exposure of Sheep Dog Trialing and the associated training benefits to the work of the Sheep Dog and Shepherd, through increased Social Media presence and live streaming of trials.

There will be increased engagement with foreign nations and Associates.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The Society is a member organisation, first established in 1906, managed by its membership through a Constitution. The Constitution was published in a form similar to that current, around 1955. On 22 September 1962 the Society was registered as a Charity, with the Charity Commission for England and Wales, by its Governing Document, being the Constitution dated 1960. The constitution has had subsequent amendments, the most recent being following the meeting of Directorate in January 2025. Governance is by Trustees, acting as a body, directed by the Constitution. 2025 is the current constitution on record with the Charity Commission.

Trustees' indemnities

Trustees benefit from indemnity insurance to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the charity. The cost of this insurance in the period was £2,574.16 (2024 - £2,604.65).

Organisational structure and decision making

Council appoints a Chief Executive Officer who will recruit necessary employed staff to undertake the duties of the Society office. The structure of the Society thus consists of:

- The Membership - who elect Directors to serve on the Directorate for three years and can propose motions to be debated at the National AGM;
- The Directorate - who elect a Chairman, Vice Chairman and Members of Council, and vote on changes to the Constitution and operating rules for Trial and Stud Book Rules;
- The Society Council - which provides strategic direction and whose members are the Trustees to the Society; and
- The Executive Officer - who directs the day-to-day activities of the Society in accordance with the direction of the above.

INTERNATIONAL SHEEP DOG SOCIETY

Report of the Trustees for the year ended 31 May 2025

Policies adopted for the induction and training of new trustees

New Trustees are required to have served for a period of a minimum of three years as Directors, before appointment and thus become acquainted with the objects and business of the Society. New Trustees will receive informative papers on the activities of the Society and be briefed on their responsibilities by the Chairman and President.

New Trustees are directed to the Charity Commission Guides for Trustees.

They are invited to attend the offices of the Society to receive training on their role and the financial activities of the Society if they are not fully familiar with these.

Exact Consultants who were appointed to complete a governance review for the Society, have provided a Trustee role description and person specification that was initially reviewed by Council during February 2021 and on through 2022. The document includes a Trustee's main principles, responsibilities, the role of the Chairman and a desired person specification for the role as Trustee.

The Trustees of the Society participated in Training workshops over Zoom with Diane Thomas of Exact Consultants, in October/November 2023, with the aim of making sure that there was a good understanding of the Role and Responsibility of Trustees. Areas covered in this training were: Laws and Regulations, Role of the Trustee, Skills and Capabilities, Good Governance – Planning, Managing Risk and Managing Finance; working through Governance review findings, Action planning, code of conduct, complaints, conflict of interests.

Exact consultants can continue to consult on an ongoing basis to provide guidance to the Trustees.

ARRANGEMENTS FOR SETTING PAY AND REMUNERATION TO KEY MANAGEMENT PERSONNEL

The Chairman, Vice Chairman and National Presidents review on a yearly basis or as deemed necessary, the remuneration amounts of office staff. This action takes place at Employment Committee on the first day of the Annual General Meeting or at a meeting called to discuss the employment committee matters. Once decided it is passed within Committee, who in turn report the thoughts to the ISDS Council body to vote on, as a matter of agenda at the next Council meeting.

TRUSTEES EXPENSES

Trustees may receive reimbursement only for costs incurred in carrying out their duties. This would normally be for accommodation and travel to meetings, trials and viewing of possible trial venues. Accommodation and meals while attending a meeting may be settled directly by the Society. Claims for expenses may be paid through the Society office only and Trustees have no mechanism for making payments with Society funds directly. For period to May 2025 Trustees received payments totalling £2574.16 (2024 - £3141.03) for expenses incurred.

RISK MANAGEMENT

The Trustees have identified that a major risk to the Society would be the loss of income from trials, dog registration and membership if there was to be a significant threat to sheep stockholding and/or movement within the UK for more than one year. For example, a foot-and-mouth or blue-tongue disease crisis lasting more than 12 months. The charity's reserves policy is drafted in response to this risk.

As this set of accounts show in relation to trials, they have the ability to be significant fundraisers for the running of the Society as a whole. Closer working relationships with the organising committees are aiming to reduce risk of poor performing trials, and to be better prepared for a financial loss if a committee is struggling to raise the funds required to stage a National Trial.

Management of Risk as a whole, is being greatly tightened up by third party providers such as banks and insurance companies. Therefore, the ISDS has been tightening up too, in order to meet requirements set by these providers.

Fraud is an obvious risk with ISDS funds being used and raised by committees, the banks are now being connected to the main accounting system so that the trustees can see movement of funds in real time.

PIB Insurance Brokers provide Risk Management Services in addition to Insurance, providing specific advice in relation to safety challenges by the Society particularly around the management of safety at the annual major trials. The Executive Officer will review this additional service and adopt appropriate elements to be used in the daily function of the Society and for Trials Committees.

The H&S checks of the office are conducted on a regular basis and the Society is supported by Peninsular Group who provide HR support and advice.

INTERNATIONAL SHEEP DOG SOCIETY

**Report of the Trustees
for the year ended 31 May 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
209009

Principal address

Clifton House
Goldington Road
Bedford
Buckinghamshire
MK40 3NF

INTERNATIONAL SHEEP DOG SOCIETY

Report of the Trustees for the year ended 31 May 2025

Trustees

Chairman

Mr I L Fleming
Mr D J McCullough

Term

2023/2026 (Resigned with 1 yr's prior notice '25)
2025/2028 (Term commenced 21st February '25)

Vice Chairman

Mr T Longton
Mr J Ogston

2022/2025 (Term ended 21st February '25)
2025/2028 (Term commenced 21st February '25)

National Presidents

Mr J Relph - English National President
Mr P Murphy - Irish National President
Mr J Ogston - Scottish National President
Ms. F McMillan - Scottish National President
Mr G Jones - Welsh National President

2022/2026
2023/2027
2020/2024 (Term completed 1st Nov. '24)
2024/2028 (Term commenced 1st Nov '24)
2021/2025

There are 3 Trustees per nation at one time, however 4 are listed due to the overlap of the financial year. Changeover occurs at the close of the Annual Directors meeting scheduled for the last Saturday in January each year.

England

Mr M Longton
Mr D Kennard
Mr R Dean
Mr A Wilkinson

2022/2025
2023/2026
2024/2027
2025/2028

Ireland

Mr E McAuley
Mr F Cashen
Mr J McCullough
Mr P Morgan
Mr B Kelly

2022/2025
2023/2026
2024/2027 (Elected Chairman 2025)
2025/2027 (Co-opted to replace DJ McCullough)
2025/2028

Scotland

Mr D Robertson
Mr I Brownlie
Mr N McVicar
Mr D N Gillon

2022/2025
2023/2026
2024/2027
2025/2028

Wales

Mr M Davidson
Mr D Davies
Mr R Ellis
Mr A Staples

2022/2025
2023/2026
2024/2027
2025/2028

Executive Officer

Miss Isabel Branch

Appointed 1 December 2021

Auditors

Salisbury & Company business Solutions Limited
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 ORN

Bankers

Santander
Bootle
Merseyside
L30 4GB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

INTERNATIONAL SHEEP DOG SOCIETY

**Report of the Trustees
for the year ended 31 May 2025**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those 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;
- 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 which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Approved by order of the board of trustees on 31/11/2026..... and signed on its behalf by:


.....
D. J. McCullough - Trustee and Chairman

Report of the Independent Auditors to the Trustees of International Sheep Dog Society

Qualified opinion

We have audited the financial statements of International Sheep Dog Society (the 'charity') for the year ended 31 May 2025 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

We have audited the financial statements of International Sheep Dog Society (the 'charity') for the year ended 31st May 2025 which comprise the statement of financial position, the Balance Sheet, the Cashflow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 May 2025 and of its incoming resource and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. The Company conducted its physical stock count on 31 May 2023, which we was not verified by auditors due to circumstances outside our control. We were also unable to perform alternative audit procedures to obtain sufficient appropriate audit evidence regarding the quantities and condition of inventory as at that date. Consequently, we were unable to determine whether any adjustments might be necessary to inventory, cost of sales, and related financial statement disclosures.

We attended and audited the Company's physical stock count at 31 May 2025 and obtained sufficient appropriate audit evidence in respect of closing inventory at year-end. However, the procedures performed in relation to the 31 May 2025 stocktake do not provide sufficient audit evidence regarding the opening inventory position at 31 May 2024, which remains unaudited.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Key audit matters

Except for the matter described in the basis for qualified opinion section, we have determined that there are no key audit matters to be communicated in our report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Report of the Independent Auditors to the Trustees of International Sheep Dog Society

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where The Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatement in the financial statements may not be detected, even though the audit is properly planned in accordance with ISA (UK).

We obtained an understanding of the legal and regulatory frameworks applicable to the charity and the industry in which it operates through our general commercial and sector experience and discussions with management. We determined that the following laws and regulations were most significant: The Companies Act 2006, FRS 102 the 'Financial Reporting Standards applicable in the UK and Republic of Ireland' and relevant UK tax legislation. In addition, we concluded that there are certain laws and regulations that may have an effect on the determination of the amounts and disclosures within the financial statements such as Health and Safety laws and regulations.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations or fraud;
- Obtaining an understanding of the internal controls that management have in place to prevent and detect fraud;
- Challenging assumptions and judgements made by management in its significant accounting estimates;
- Reviewing the financial statement disclosures and assessing the appropriateness of the accounting policies used;
- Identifying and testing journal entries, in particular manual or unusual entries;
- Obtaining third party confirmations of all the companies banking arrangements;
- Performing analytical procedures to identify any unusual or unexpected relationships;
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting.

The assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's knowledge of the industry in which the client operates in and understanding of, and practical experience with, audit engagements of a similar nature and complexity through appropriate training and participation.

**Report of the Independent Auditors to the Trustees of
International Sheep Dog Society**

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Salisbury and Company Business Solutions Limited

Salisbury & Company Business Solutions Limited
Statutory Auditors
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

Date: *13.2.26*

INTERNATIONAL SHEEP DOG SOCIETY

**Statement of Financial Activities
for the year ended 31 May 2025**

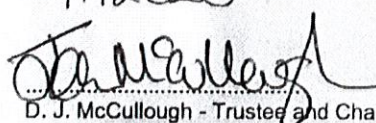
	Notes	Unrestricted fund £	Restricted fund £	Endowment funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	38,892	-	-	38,892	16,702
Charitable activities	5					
Charitable activities		659,861	-	-	659,861	1,066,680
Other trading activities	3	63,798	-	-	63,798	83,645
Investment income	4	-	-	19,103	19,103	18,141
Total		<u>762,551</u>	<u>-</u>	<u>19,103</u>	<u>781,654</u>	<u>1,185,168</u>
EXPENDITURE ON						
Raising funds	6	15,828	-	-	15,828	4,701
Charitable activities	7					
Charitable activities		548,155	-	-	548,155	966,449
Other trading activities		6,432	-	-	6,432	(2,605)
Other		134,869	-	-	134,869	167,680
Total		<u>705,824</u>	<u>-</u>	<u>-</u>	<u>705,824</u>	<u>1,136,225</u>
NET INCOME		57,267	-	19,103	76,370	48,943
RECONCILIATION OF FUNDS						
Total funds brought forward		205,212	45,501	382,167	632,880	583,937
TOTAL FUNDS CARRIED FORWARD		<u>262,479</u>	<u>45,501</u>	<u>401,270</u>	<u>709,250</u>	<u>632,880</u>

INTERNATIONAL SHEEP DOG SOCIETY

**Balance Sheet
31 May 2025**

	Notes	Unrestricted fund £	Restricted fund £	Endowment funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS						
Tangible assets	12	2,411	-	-	2,411	4,199
CURRENT ASSETS						
Stocks	13	35,609	-	-	35,609	38,440
Debtors	14	30,685	-	-	30,685	148,394
Cash at bank		<u>251,125</u>	<u>45,501</u>	<u>401,270</u>	<u>697,896</u>	<u>491,461</u>
		317,419	45,501	401,270	764,190	678,295
CREDITORS						
Amounts falling due within one year	15	(57,351)	-	-	(57,351)	(49,614)
NET CURRENT ASSETS		<u>260,068</u>	<u>45,501</u>	<u>401,270</u>	<u>706,839</u>	<u>628,681</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>262,479</u>	<u>45,501</u>	<u>401,270</u>	<u>709,250</u>	<u>632,880</u>
NET ASSETS		<u>262,479</u>	<u>45,501</u>	<u>401,270</u>	<u>709,250</u>	<u>632,880</u>
FUNDS						
Unrestricted funds	17				262,479	205,212
Restricted funds					45,501	45,501
Endowment funds					<u>401,270</u>	<u>382,167</u>
TOTAL FUNDS					<u>709,250</u>	<u>632,880</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31/11/2025 and were signed on its behalf by:


D. J. McCullough - Trustee and Chairman

INTERNATIONAL SHEEP DOG SOCIETY

**Cash Flow Statement
for the year ended 31 May 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	<u>168,947</u>	<u>(140,751)</u>
Net cash provided by/(used in) operating activities		<u>168,947</u>	<u>(140,751)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(718)	(3,183)
Interest received		<u>19,103</u>	<u>18,141</u>
Net cash provided by investing activities		<u>18,385</u>	<u>14,958</u>
Cash flows from financing activities			
Income attributable to endowment		<u>19,103</u>	<u>15,662</u>
Net cash provided by financing activities		<u>19,103</u>	<u>15,662</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>491,461</u>	<u>601,592</u>
Cash and cash equivalents at the end of the reporting period		<u>697,896</u>	<u>491,461</u>

INTERNATIONAL SHEEP DOG SOCIETY

Notes to the Cash Flow Statement
for the year ended 31 May 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	76,370	48,943
Adjustments for:		
Depreciation charges	749	911
Loss on disposal of fixed assets	1,757	-
Interest received	(19,103)	(18,141)
Income attributable to endowment	(19,103)	(15,662)
Decrease in stocks	2,831	6,518
Decrease/(increase) in debtors	117,709	(120,393)
Increase/(decrease) in creditors	<u>7,737</u>	<u>(42,927)</u>
Net cash provided by/(used in) operations	<u>168,947</u>	<u>(140,751)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/6/24	Cash flow	At 31/5/25
	£	£	£
Net cash			
Cash at bank	<u>491,461</u>	<u>206,435</u>	<u>697,896</u>
	<u>491,461</u>	<u>206,435</u>	<u>697,896</u>
Total	<u>491,461</u>	<u>206,435</u>	<u>697,896</u>

INTERNATIONAL SHEEP DOG SOCIETY

Notes to the Financial Statements for the year ended 31 May 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

International Sheep Dog Society is an unincorporated Charity registered with the Charity Commission registration number 209009, in England and Wales.

International Sheep Dog Society 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.

The Charity's functional and presentational currency is British Pounds Sterling (£) and figures are rounded to the nearest £.

The registered office is Clifton House, 4a Goldington Road, Bedford, MK40 3NF.

Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity had adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charities ability to continue as a going concern, thus they continue to adopt concern basis of accounting in preparing the financial statements.

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.

Donations, membership and magazine subscription income are recognised on receipt.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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 classified by activity. The cost of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and costs of all fundraising events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Governance costs are incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT.

Operating leases

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

INTERNATIONAL SHEEP DOG SOCIETY

Notes to the Financial Statements - continued for the year ended 31 May 2025

1. ACCOUNTING POLICIES - continued

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	- 20% on reducing balance
Fixtures and fittings	- 33% on cost and 15% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct cost and appropriate proportion of fixed and variable overheads.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

General funds can be used in accordance with the charitable objectives at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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. The cost of raising and administering such funds are charged against the specific fund.

Investment income, gains and losses are allocated to the appropriate fund.

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result and are recognised in the Statement of Financial Activities.

Pension costs and other post-retirement benefits

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

Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

INTERNATIONAL SHEEP DOG SOCIETY

**Notes to the Financial Statements - continued
for the year ended 31 May 2025**

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations or Fundraising for Trials	37,301	16,437
Donations and Legacies	<u>1,591</u>	<u>265</u>
	<u>38,892</u>	<u>16,702</u>

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Sponsorships	15,297	16,897
Sale of goods and stud books	<u>48,501</u>	<u>66,748</u>
	<u>63,798</u>	<u>83,645</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Investment income	<u>19,103</u>	<u>18,141</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
Registration and stud book fee	Charitable activities	235,953	219,341
Membership subscriptions	Charitable activities	91,134	78,070
Trials income	Charitable activities	266,253	693,848
Magazine income	Charitable activities	66,491	75,358
Miscellaneous income	Charitable activities	<u>30</u>	<u>63</u>
		<u>659,861</u>	<u>1,066,680</u>

6. RAISING FUNDS

Other trading activities

	2025	2024
	£	£
Trustees' expenses	2,574	2,605
Bad debts	-	2,096
Support costs	<u>13,254</u>	-
	<u>15,828</u>	<u>4,701</u>

INTERNATIONAL SHEEP DOG SOCIETY

**Notes to the Financial Statements - continued
for the year ended 31 May 2025**

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Charitable activities	285,419	262,736	548,155
Other trading activities	<u>-</u>	<u>6,432</u>	<u>6,432</u>
	<u>285,419</u>	<u>269,168</u>	<u>554,587</u>

8. SUPPORT COSTS

	Management £	Finance £	Other £	Governance costs £	Totals £
Other trading activities	-	13,254	-	-	13,254
Charitable activities	257,652	2,578	2,506	-	262,736
Other trading activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,432</u>	<u>6,432</u>
	<u>257,652</u>	<u>15,832</u>	<u>2,506</u>	<u>6,432</u>	<u>282,422</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2025 nor for the year ended 31 May 2024.

Trustees' expenses

	2025 £	2024 £
Trustees' expenses	<u>2,574</u>	<u>2,605</u>

10. STAFF COSTS

	2025 £	2024 £
Wages and salaries	201,923	226,443
Social security costs	16,585	21,304
Other pension costs	<u>3,704</u>	<u>3,891</u>
	<u>222,212</u>	<u>251,638</u>

The Charity's Key Management Personnel are the Trustees and Executive Officer. The total amount of employer benefits (including employer pension contributions and employers national insurance contributions) paid for services provided to the Charity by the Key Management Personnel amounted to £60,850 (2024 £63,198)

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

	2025	2024
Office and administration	<u>7</u>	<u>8</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	2024
£60,001 - £70,000	<u>1</u>	<u>1</u>

INTERNATIONAL SHEEP DOG SOCIETY

**Notes to the Financial Statements - continued
for the year ended 31 May 2025**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	16,702	-	-	16,702
Charitable activities				
Charitable activities	1,066,680	-	-	1,066,680
Other trading activities	83,645	-	-	83,645
Investment income	-	2,479	15,662	18,141
Total	<u>1,167,027</u>	<u>2,479</u>	<u>15,662</u>	<u>1,185,168</u>
EXPENDITURE ON				
Raising funds	4,701	-	-	4,701
Charitable activities				
Charitable activities	966,449	-	-	966,499
Other trading activities	(2,605)	-	-	(2,605)
Other	167,680	-	-	167,680
Total	<u>1,136,225</u>	<u>-</u>	<u>-</u>	<u>1,136,225</u>
NET INCOME	30,802	2,479	15,662	48,943
RECONCILIATION OF FUNDS				
Total funds brought forward	174,410	43,022	366,505	583,937
TOTAL FUNDS CARRIED FORWARD	<u>205,212</u>	<u>45,501</u>	<u>382,167</u>	<u>632,880</u>

12. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 June 2024	2,892	24,588	34,300	61,780
Additions	-	718	-	718
Disposals	-	(7,991)	(34,300)	(42,291)
At 31 May 2025	<u>2,892</u>	<u>17,315</u>	<u>-</u>	<u>20,207</u>
DEPRECIATION				
At 1 June 2024	578	22,703	34,300	57,581
Charge for year	463	286	-	749
Eliminated on disposal	-	(6,234)	(34,300)	(40,534)
At 31 May 2025	<u>1,041</u>	<u>16,755</u>	<u>-</u>	<u>17,796</u>
NET BOOK VALUE				
At 31 May 2025	<u>1,851</u>	<u>560</u>	<u>-</u>	<u>2,411</u>
At 31 May 2024	<u>2,314</u>	<u>1,885</u>	<u>-</u>	<u>4,199</u>

INTERNATIONAL SHEEP DOG SOCIETY

**Notes to the Financial Statements - continued
for the year ended 31 May 2025**

13. STOCKS

	2025	2024
	£	£
Stocks	<u>35,609</u>	<u>38,440</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	(2,973)	(2,622)
Other debtors	-	10,624
VAT	-	29,996
Prepayments and accrued income	<u>33,658</u>	<u>110,396</u>
	<u>30,685</u>	<u>148,394</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	25,809	24,789
Taxation and social security	14,223	3,162
Other creditors	<u>17,319</u>	<u>21,663</u>
	<u>57,351</u>	<u>49,614</u>

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	21,250	18,622
Between one and five years	<u>19,479</u>	<u>-</u>
	<u>40,729</u>	<u>18,622</u>

The Charity entered into a new lease in December 2024, which requires it to redecorate the premises before the lease expiry date.

17. MOVEMENT IN FUNDS

	At 1/6/24	Net movement in funds	At 31/5/25
	£	£	£
Unrestricted funds			
General fund	205,212	57,267	262,479
Restricted funds			
Chairman's Appeal 2001 Account	45,501	-	45,501
Endowment funds			
Bequests reserve fund	401,270	-	401,270
Investment reserve fund	<u>(19,103)</u>	<u>19,103</u>	<u>-</u>
	<u>382,167</u>	<u>19,103</u>	<u>401,270</u>
TOTAL FUNDS	<u>632,880</u>	<u>76,370</u>	<u>709,250</u>

INTERNATIONAL SHEEP DOG SOCIETY

**Notes to the Financial Statements - continued
for the year ended 31 May 2025**

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	762,551	(705,284)	57,267
Endowment funds			
Investment reserve fund	19,103	-	19,103
	<u>781,654</u>	<u>(705,284)</u>	<u>76,370</u>

Comparatives for movement in funds

	At 1/6/23 £	Net movement in funds £	At 31/5/24 £
Unrestricted funds			
General fund	174,410	30,802	205,212
Restricted funds			
Chairman's Appeal 2001 Account	43,022	2,479	45,501
Endowment funds			
Bequests reserve fund	97,938	7,388	105,326
Investment reserve fund	143,567	8,274	151,841
Trials support fund	125,000	-	125,000
	<u>366,505</u>	<u>15,662</u>	<u>382,167</u>
TOTAL FUNDS	<u>583,937</u>	<u>48,943</u>	<u>632,880</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,167,027	(1,136,225)	30,802
Restricted funds			
Chairman's Appeal 2001 Account	2,479	-	2,479
Endowment funds			
Bequests reserve fund	7,388	-	7,388
Investment reserve fund	8,274	-	8,274
	<u>15,662</u>	<u>-</u>	<u>15,662</u>
TOTAL FUNDS	<u>1,185,168</u>	<u>(1,136,225)</u>	<u>48,943</u>

INTERNATIONAL SHEEP DOG SOCIETY

Notes to the Financial Statements - continued for the year ended 31 May 2025

17. MOVEMENT IN FUNDS - continued

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

	At 1/6/23 £	Net movement in funds £	At 31/5/25 £
Unrestricted funds			
General fund	174,410	88,069	262,479
Restricted funds			
Chairman's Appeal 2001 Account	43,022	2,479	45,501
Endowment funds			
Bequests reserve fund	97,938	7,388	105,326
Investment reserve fund	143,567	27,377	170,944
Trials support fund	<u>125,000</u>	<u>-</u>	<u>125,000</u>
	<u>366,505</u>	<u>34,765</u>	<u>401,270</u>
TOTAL FUNDS	<u>583,937</u>	<u>125,373</u>	<u>709,250</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 £
Unrestricted funds			
General fund	1,929,578	(1,841,748)	88,069
Restricted funds			
Chairman's Appeal 2001 Account	2,479	-	2,479
Endowment funds			
Bequests reserve fund	7,388	-	7,388
Investment reserve fund	<u>27,377</u>	<u>-</u>	<u>27,377</u>
	<u>34,765</u>	<u>-</u>	<u>34,765</u>
TOTAL FUNDS	<u>1,966,822</u>	<u>(1,841,748)</u>	<u>125,313</u>

The specific purpose for which the funds are to be applied are as follows:

Unrestricted funds

Unrestricted funds are to be used towards meeting any of the charitable objectives of the Society at the discretion of the Trustees.

Designated funds

Designated funds are held to ensure the continuity of the Society in the event of suspension of trials for two successive years for whatever reason; for example a national infectious disease in sheep.

Restricted funds

Restricted funds include the Chairman's Appeal 2001 which was an emergency appeal for sufficient working capital to continue the Charity.

INTERNATIONAL SHEEP DOG SOCIETY

Notes to the Financial Statements - continued for the year ended 31 May 2025

18. EMPLOYEE BENEFIT OBLIGATIONS

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost change represents contributions payable by the Charity to the fund and amounted to £3,704 (2024: £3,891). Contributions totalling £512 (2024: £2112) were payable to the fund at the reporting date.

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2025.

INTERNATIONAL SHEEP DOG SOCIETY

**Detailed Statement of Financial Activities
for the year ended 31 May 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations or Fundraising for Trials	37,301	16,437
Donations and Legacies	<u>1,591</u>	<u>265</u>
	38,892	16,702
Other trading activities		
Sponsorships	15,297	16,897
Sale of goods and stud books	<u>48,501</u>	<u>66,748</u>
	63,798	83,645
Investment income		
Investment income	19,103	18,141
Charitable activities		
Registration and stud book fee	235,953	219,341
Membership subscriptions	91,134	78,070
Trials income	266,253	693,848
Magazine income	66,491	75,358
Miscellaneous income	<u>30</u>	<u>63</u>
	<u>659,861</u>	<u>1,066,680</u>
Total incoming resources	781,654	1,185,168
EXPENDITURE		
Other trading activities		
Trustees' expenses	2,574	2,605
Bad debts	<u>-</u>	<u>2,096</u>
	2,574	4,701
Other trading activities		
Magazine costs	63,345	102,481
Purchase of goods, stud books	30,029	53,199
Trials costs	<u>192,045</u>	<u>505,022</u>
	285,419	660,702
Other		
Rent, rates and services	36,452	37,705
Office operation and materials	16,094	6,628
Computer costs	33,671	60,934
Professional charges	31,801	31,125
Governance costs	1,800	2,750
Donations and general expenses	-	3,679
Insurance	<u>15,051</u>	<u>14,859</u>
	134,869	157,680
Support costs		
Management		
Wages	201,923	226,443
Carried forward	<u>201,923</u>	<u>226,443</u>

INTERNATIONAL SHEEP DOG SOCIETY

**Detailed Statement of Financial Activities
for the year ended 31 May 2025**

	2025	2024
	£	£
Management		
Brought forward	201,923	226,443
Social security	16,585	32,304
Pensions	3,704	3,891
Telephone	5,820	6,327
Postage printing & stationery	21,024	20,097
Meetings and travelling	<u>8,596</u>	<u>9,780</u>
	257,652	287,842
Finance		
Bank charges	15,988	14,118
Exchange losses/(gains)	<u>(156)</u>	<u>271</u>
	15,832	14,389
Other		
Plant and machinery	463	578
Fixtures and fittings	286	333
Loss on sale of tangible fixed assets	<u>1,757</u>	<u>-</u>
	2,506	911
Governance costs		
Auditors' remuneration	<u>6,432</u>	<u>10,000</u>
Total resources expended	<u>705,284</u>	<u>1,136,225</u>
Net income	<u><u>76,370</u></u>	<u><u>48,943</u></u>

INTERNATIONAL SHEEP DOG SOCIETY

England & Wales - Charity number 209009

Accounts

**Report of the Trustees and
Financial Statements for the Year Ended 31 May 2024
for
INTERNATIONAL SHEEP DOG SOCIETY**

Camerons Accountancy Consultants Limited
Statutory Auditor
Chartered Accountants
9 Worton Park
Cassington
Witney
Oxfordshire
OX29 4SX

**Contents of the Financial Statements
for the year ended 31 May 2024**

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INTERNATIONAL SHEEP DOG SOCIETY

Report of the Trustees for the year ended 31 May 2024

The Trustees present their Annual Report, together with the audited Financial Statements of The International Sheep Dog Society (the Charity) for the period ended 31 May 2024. The Trustees confirm that the Annual Report and Financial Statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Charities SORP (FRS 102)".

OBJECTIVES AND ACTIVITIES

Objectives and activities

"TO PROMOTE AND FOSTER THE BREEDING, TRAINING AND IMPROVEMENT IN THE INTERESTS AND FOR THE WELFARE OR BENEFIT OF THE COMMUNITY OF THE BREEDS OR STRAINS OF SHEEP DOGS, TO SECURE THE BETTER MANAGEMENT OF STOCK BY IMPROVING THE SHEPHERD'S DOG, AND TO ACHIEVE SUCH MAIN OBJECT BY SUCH MEANS AS THE SOCIETY MAY FROM TIME TO TIME DETERMINE."

Aims:

- To maximise the number of members so that the activities and work of the Society may increase:
 - o First-class member services at the right price - understand what members want from their Society;
 - o An attractive and popular magazine - news and information to meet the needs of breeders, triallists and enthusiasts
 - o Enhanced web facilities - easy and effective communication, embracing social media, developing 'self-service' membership activities; and
 - o Reduce overheads for manual processing by converting manual process to digital.
- To encourage and assist more young people to become involved with practical sheepdog work - young people are essential to the future of the charity;
- To provide opportunities for those outside farming interested in supporting the skills and traditions of shepherding;
- To enhance dog and sheep stock health by working with partner organisations with relevant skills and by investing in schemes to monitor and improve aspects of dog, sheep, and stock health;
- To continue to develop UK and Irish sheepdog trials to attract sponsors and visitors with the provision of other activities of interest; and
- The ISDS Shop online business continues to assist in the promotion of the Society and is a source of books and DVDs for education and training, along with a wide range of specialised whistles for working dogs. It should continue to grow but should cover its costs of operation. A financial review is to be conducted to understand profit margins, the feasibility of items stocked and the post and package cost, especially when shipping is overseas.

Strategies for achieving objectives:

- Promotion or organisation of sheepdog trials, exhibitions, either competitive or non-competitive and either in association or unassociated with any other societies, bodies, or persons, like or suitable occasions or events;
- To actively encourage local Sheep Dog Associations to affiliate to the International Sheep Dog Society, and if requested, assist with the organisation of their Association;
- The keeping and maintenance of a Stud Book for the recording, establishing, and verifying of the pedigrees of sheepdogs; and
- The encouragement and assistance by advice, guidance, or information of shepherds in their calling, farmers or stockbreeders or keepers regarding all matters pertaining to the sheepdog and the shepherd's craft in relation to his dog.

INTERNATIONAL SHEEP DOG SOCIETY

Report of the Trustees for the year ended 31 May 2024

OBJECTIVES AND ACTIVITIES

Review of the activities within the Financial Year 2023 - 2024

The team that are employed by the Society are well established and settled, with all members having at least a year with the Society under their belt. It has been a very busy year, hosting a large International in the Republic of Ireland, and a World Trial in Northern Ireland. This has provided many learning opportunities to go forward with for the team.

The new Trials Management system, approved last year, was brought online in spring 2023 for entries processes and summer for scoring processes; this played a significant part in the management of the World Trial. Making sure that this was all online, working, and user ready was a significant job but will be a great asset in the long run, ensuring a more stable and secure scoring process. This system will also provide a more accessible and user-friendly scoreboard that can be easily managed by scorers and provide the ability to share results more quickly with followers.

Unfortunately, the amount of work involved in the development of these systems meant that we did not have the resources to capitalise on the World Trial to gain and build on Associate Nation relationships. The interest is there.

The World Trial in Northern Ireland and the International in the Republic of Ireland were both a great success, raising significant funds and awareness for the Society. It was very well received by all participants and supporters. There had been a long absence of a World Trial, bringing the worldwide community together for this event was significant for the future interest as well.

Objectives and activities for the coming year

New CRIS (Customer Records Information System) has been under development over the last year and went on the 1st March, before the end of the Financial Year. Bringing this online has been a lot of work but will result in greater efficiencies going forward. Bringing the system online at this time enabled the registrations team to become familiar with it before the change of routine around trials. There has been a big learning process for the team to manage the change onto the new system. Over the coming year it will be possible for the team to become more familiar with the system and recommend where further enhancements can be made as part of annual upgrades. Also making recommendations for where the members can be served more through the system.

Along with this, the new MyISDS came online, enabling members to do more registrations activities through an ISDS portal, known as "MyISDS". There was a limited number of tasks that can be done through this system, going forward within this year, members will be able to:

- Transfer Dogs
- Register matings
- Submit Puppies for registration
- Manage Membership, including setting up Direct Debit.
- Enter trials
- View their registered dogs and manage them

We will continue to review what can be offered to members through MyISDS to add value to the membership.

The biggest gain in efficiency we hope to see from the new system in the coming year is in relation to Financial Reporting and monitoring performance. The accounts and the work that is done have been very disjointed and cumbersome to manage. A vast number of small transactions making it a lot of work in relation to the value. Bringing online the new system will see complete integration, less work on small tasks and the ability to monitor performance and produce Management Accounts in a timely manner. This is vital for the ability to strategise going forward.

With the ability to be able to see this information more readily and easily, there will be a review of accounting processes and the allocation of revenue and costs within the accounts to be able to see which areas are covering their costs and which are not. Effectively creating three operational departments – Registrations, Trials and Shop, rather than every cost incurred by the Society (rather than Trials Committees) being lumped into overheads.

The Society Magazine International Sheep Dog News, continues to be a popular and well received asset of the Society, however it is suffering from rising costs; a decision was taken to maintain the level of content in ISN but deliver it over quarterly issues rather than bi-monthly. Efforts will be made to see if further costs can be saved or sales improved over the coming year. There is a significant opportunity for advertising sales in the magazine, which should be capitalised upon.

A Sponsorship and Development Committee has been established, the aim of this committee is to drive progress in relation to Promotion of ISDS and development of partners for the Society.

To work with the objectives of this committee, there is a requirement to further raise awareness of the Society and increase the Social Media presence and following.

INTERNATIONAL SHEEP DOG SOCIETY

Report of the Trustees for the year ended 31 May 2024

OBJECTIVES AND ACTIVITIES

The Trustees and interested parties of the Society continued to work to secure a 2026 World Trial Venue; at the time of completing the Audit a venue has been secured, therefore there will be a significant amount of work during the coming year to prepare, and build excitement for the 2026 World Trial. Securing a World Trial presents greater opportunities for partners or Sponsors who wish to be involved with the World Trial to capitalise on involvement by building the relationship throughout the 2025 Trials and through to 2026 and the World Trial.

Livestreaming, continues to be a profitable addition to the ISDS membership services, this will be continued and we hope to further increase general Media Coverage. There has been a step in the right direction with BBC NI showing "Sheepdog Showdown" a programme featuring the World Trial, and in the year ahead, BBC Countryfile will be switching their "One Man and his Dog" show for "The Supreme" bringing a full show from the International Supreme to an episode of Countryfile. It is hoped that this will be successful and continue to develop over the years to come. A full show that covers the Nationals through to the International is something to work towards to raise greater awareness and interest, as so many people remember fondly watching One Man and his Dog in the 1980's where vast viewer audiences were recorded.

The importance value of the Associate Nations continues to be a significant consideration to the Society and over the coming year, it is intended that we will further develop the offering to Associate Nations, increase communications and bring more nations onboard.

There is a requirement to improve the capabilities of the ISDS Trial Diary, further investment would be required to do this to be able to expand what it offers. Further investigation and research will be done to explore options around this over the coming year.

To re-establish and promote the importance and value of the Society. Membership has been falling away, this year at it's lowest level for 10 years. There are so many resources available now, that the Society must make clear what it can offer over and above any other organisation available to interested parties and re-enhance the value of membership to all interested parties.

Public benefit

As outlined in the ISDS governing document, (the constitution), the Trustees have had regard to the Charity Commission guidance on public benefit, as per the purpose of the ISDS to promote and foster improvements in breeding, training, handling and welfare of sheep dogs. This is achieved in the following ways:

- Using careful breeding practices and promoting these in exhibitions or competitive (or non-competitive) trialing events (inclusive of ruling);
- The publication of the Stud Book to verify breeding and guidance to Shepard's, farmers and stockbreeders on all matters pertaining to the above; and
- Including developing and investing in the interest of young handlers in the Society traditions and training.

Volunteers

The Society is totally dependent on volunteer members, and other volunteers, for the operation of its major sheepdog trials and raising funds for those trials. They operate under the direction of a President and are deemed employees for insurance purposes but receive no payment other than necessary expenses when approved by Trials Secretaries, Treasurers and/or Committee members.

The Society office is staffed only by paid employees. The larger part of the Society's turnover is generated through the activities of the head office by providing a service to members.

Fundraising

The Society does not seek to raise funds from individuals and does not make use of any third party for this purpose. The Society therefore does not seek to comply with any voluntary standard related to fundraising. No complaints have been received by the Society in connection with fundraising.

INTERNATIONAL SHEEP DOG SOCIETY

Report of the Trustees for the year ended 31 May 2024

FINANCIAL REVIEW

Financial position

Activities in 2023/4 continued in line with the aims and objectives referred to above and the impact of this can be seen in the following section:

	2024	2023	7-month period 2022	2021
1 Total income	£1,185,167	£632,333	£365,759	£627,580
2 Trials income	£693,848	£169,893	£-	£159,358
3 Sales income - Income from registration and stud book fees, and membership subscriptions				
Shop	£66,747	£43,704	£16,129	£33,242
Magazine	£75,358	£81,998	£80,870	£93,250
Total	£142,105	£125,702	£96,999	£126,492
4 Income from registration and stud book fees, and membership subscriptions				
Registration and Stud book fees	£219,341	£227,666	£186,469	£218,310
Subscriptions	£78,070	£84,100	£80,839	£103,017
Totals	£297,411	£311,766	£267,308	£321,327

The number of dogs registered in the 2024 Financial Year was: 6,559. The number of dogs registered in 2023 was 7,263. (the 7-month period to 2022 was 6,597), (2021 whole year was 7,908).

The Society received voluntary donations and legacy payments in the 2024 year of £16,702 (2023 £15) (7-month period 2022 - £100) (2021- £4,541). This increase is attributed to improved transparency and detailed reporting from our subcommittees, allowing for a more comprehensive understanding of income sources.

Other income streams were similar in level to the prior year.

	2024	2023	7 month period to 2022	2021
5 Total expenditure	£1,136,224	£753,259	£358,108	£635,951
Trials expenditure	£505,022	£198,073	£0	£144,472
Office staff costs	£251,638	£235,322	£144,991	£216,756

2024 office staff costs are inclusive of NIC and Employers Pension Contributions.

The Society operates bank accounts in three currencies: Sterling, Euros and US Dollars. For audit purposes cash at bank balances are converted at financial year end market rates. The Society transacted throughout 2023/2024 using a conversion rate of 1.3 euros = £1, the cash at bank balance on 31 May 2024 was converted at a rate of €1.17 = £1 resulting in a conversion loss of £271 (2023 loss of £698).

Overall the Society reported results of:

	2024	2023	7 month period to 2022	2021
Overall position	£48,943 surplus	£120,926 deficit	£7,651 surplus	£8,371 deficit

Investment policy and returns

The Society's investment policy is to invest the monies not immediately required for its purposes in or upon such investments as may be thought fit.

INTERNATIONAL SHEEP DOG SOCIETY

Report of the Trustees for the year ended 31 May 2024

FINANCIAL REVIEW

Reserves policy

The Trustees have an agreed Reserves Policy that is reviewed annually. At the Trustees' meeting on 30 January 2011, it was considered that in view of the increased levels of activity recently the working cash reserves should be between £100,000 and £200,000 and designated reserves to £500,000 should be built.

Unrestricted funds

The remaining sum in the General Funds for 2024 is £205,212 (2023 - £174,410). Of this, £38,440 (2023 - £44,958) is represented by stock, broadly one-quarter in Stud Books and three-quarters in other goods for resale. The working cash reserve (cash at bank, plus debtors, less creditors, less designated funds) of £180,714 (2023 - £170,547) is within the working range identified as prudent and thus there is no surplus for disposal.

Restricted funds

The Society raised £31,556 in 2001/02 from member donations to an emergency appeal for sufficient working capital to continue operating. This fund has grown to £45,501 (2023 - £43,022) and is held as a restricted reserve identified as the 'Chairman's Appeal 2001 Account'.

Designated (endowment funds)

Additionally, in 2016 and confirmed again in January 2017, the Trustees approved an amount of £125,000 to be included within these designated reserves for the next four years, described as 'Trials Support' to support the National Trials Committees - under 'Future Funding'. In November 2022 it was decided to leave this fund in place whilst looking at investment opportunities for the remaining funds.

The Bequests Reserve Fund now stands at £105,326 (2023 - £97,938). The Trustees have identified Investment Reserves which currently stand at £151,841 (2023 - £143,567). This gives a Designated Funds total of £382,167 (2023 - £366,505) including the £125,000 ring-fenced as trials support. This Designated Fund is necessary to ensure the continuity of the Society in the event of the suspension of the trials for two successive years for whatever reason, for example a national infectious disease in sheep.

Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charities ability to continue as a going concern, thus they continue to adopt going concern basis of accounting in preparing the financial statements.

The office-based team have all continued to work in the office throughout this year uninterrupted. However, there are processes for adopting hybrid or work from home practices if required. We hope that within the next year this will not be required, as with the current systems in place working from the office is more productive for Registrations Officers. There are three members of staff who primarily work from home, these are the CEO, The Assistant to the CEO and The Accounts and Retail Officer.

Communication between staff continues to take place face to face in the office, via telephone, email, and Microsoft Teams, via instant message desktop facilities and video conferencing with those who work from home. Communication with Trustees continues via email and Zoom video conferencing, and communication with Directors continues via email and post. The Society has an excellent VOIP telephony system in place which facilitates conference calls, transferring of calls etc. from an app-based system.

The period ended 31 May 2023 audit concluded with recommendations for possible improvements within the accounting systems and procedures operated by the Society, this is an improvement on the prior year. These matters have been rectified and improved upon. Any further recommendations presented following the 2024 audit will also be addressed with the support of the Society Accountants - Camerons of Oxford.

INTERNATIONAL SHEEP DOG SOCIETY

Report of the Trustees for the year ended 31 May 2024

FINANCIAL REVIEW Going concern cont.

Camerons assist with the quarterly accounts management, providing support to the Society Accounts Officer, assisting with quarterly reporting and VAT returns and produce a year end audit file for the auditors.

Principal sponsorship of the Society is provided by Gilbertson and Page. A 3-year sponsorship deal was agreed in 2020, for 2020-2022 Inclusive. Due to the impact of COVID-19 and non-attendance at major sheepdog trials by Gilbertson and Page during 2020, this reduced their brand exposure to Society members. COVID-19 also had an impact on 2021 major sheepdog trials and therefore a further sponsorship year of little to no exposure for Gilbertson and Page. The Society re-negotiated the terms of the 3-year agreement, with the original 3-year agreement being extended to a maximum 5-year agreement, therefore inclusive of the year 2024. Sponsorship is paid throughout the 5 years, however years 4 (2023) and 5 (2024) would represent the sponsorship fees previously agreed for years 1 and 2. The 2020 sponsorship was settled in full in 2021 upon agreement by both parties to the amended agreement. The 2021 fee was paid on successful completion of the 2021 trials and the remainder of the agreement will continue as per the original terms. Gilbertson and Page have expressed a keenness to continue to be involved with the Society and discussions for a possible renewal of the partnership are due to take place.

The financial performance of the 2023-2024 accounts, the forecast for the year ahead to May 2025 is predicting an improved position with at least a break-even result. All "one off" expenses incurred in the financial year to 2024 have been identified. Thorough integration of all expenses are being carried out to see what could be removed or saved upon. A review of office requirements is part of this process as well to see if cheaper alternatives could be arranged.

The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

FUTURE DEVELOPMENTS

Moving forward the Society is acting on the findings of the Governance and IT reviews as previously stated.

The Society will see a return to the producing of Pedigrees and Stud Books, which is a crucial part of the Society's objectives in maintaining the integrity of the breed.

The Society hopes to increase exposure of Sheep Dog Trialing and the associated training benefits to the work of the Sheep Dog and Shepherd, through increased Social Media presence and live streaming of trials.

There will be increased engagement with foreign nations and Associates.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The Society is a member organisation, first established in 1906, managed by its membership through a Constitution. The Constitution was published in a form similar to that current around 1955. On 22 September 1962 the Society was registered as a Charity, with the Charity Commission for England and Wales, by its Governing Document, being the Constitution dated 1960. The constitution has had subsequent amendments, the most recent being January 2024. Governance is by Trustees, acting as a body, directed by the Constitution. 2024 (which includes the 2023 updates) is the current constitution on record with the Charity Commission.

Trustees' indemnities

Trustees benefit from indemnity insurance to cover the liability of the Trustees, which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the charity. The cost of this insurance in the period was £2,605 (2023 - £2,483).

Method of appointment or election of trustees

The Trustees are described in the Constitution as members of Council. A member of Council is a Trustee; the Society Council is the Trustee body. The Trustee body comprises the Chairman (elected by the Directorate), the Vice Chairman (elected by the Directorate), the four National Presidents (each elected by the respective members from England, Ireland, Scotland, and Wales) and up to three Directors from each of those four nations (elected by the Directorate). Trustees generally serve for a three-year period, henceforth they must stand down for at least 1 year before being eligible for re-election, except for Presidents who normally serve a four-year term, plus one year as President Elect, whilst in the President Elect position there are no voting rights. Society Members are notified annually via the Society website and the bi-monthly International Sheep Dog News (ISN) magazine that Trustee nominations must be submitted to the Society by 1st November of that year. At each annual meeting of the Directors, the English, Scottish, Welsh and Irish Directors separately elect one of their members to serve on the Council for a three-year period. Upon appointment, induction of the Trustee will take place and the newly appointed Trustees are provided with documentation explaining the Trustee role and specification. Rules for appointment are fully defined in the Constitution.

INTERNATIONAL SHEEP DOG SOCIETY

Report of the Trustees for the year ended 31 May 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure and decision making

Council appoints a Chief Executive Officer who will recruit necessary employed staff to undertake the duties of the Society office. The structure of the Society thus consists of:

- The Membership - who elect Directors to serve on the Directorate for three years and can propose motions to be debated at the National AGM;
- The Directorate - who elect a Chairman, Vice Chairman and Members of Council, and vote on changes to the Constitution and operating rules for Trial and Stud Book Rules;
- The Society Council - which provides strategic direction and whose members are the Trustees to the Society; and
- The Executive Officer - who directs the day-to-day activities of the Society in accordance with the direction of the above.

Policies adopted for the induction and training of new trustees

New Trustees are required to have served for a period as Directors before appointment and thus become acquainted with the objects and business of the Society. New Trustees will receive informative papers on the activities of the Society and be briefed on their responsibilities by the Chairman and President. They are invited to attend the offices of the Society to receive training on their role and the financial activities of the Society if they are not fully familiar with these.

Exact Consultants who were appointed to complete a governance review for the Society, have provided a Trustee role description and person specification that was initially reviewed by Council during February 2021 and on through 2022. The document includes a Trustee's main principles, responsibilities, the role of the Chairman and a desired person specification for the role as Trustee.

The Trustees of the Society participated in Training workshops over Zoom with Diane Thomas of Exact Consultants, in October/November 2023, with the aim of making sure that there was a good understanding of the Role and Responsibility of Trustees. Areas covered in this training were: Laws and Regulations, Role of the Trustee, Skills and Capabilities, Good Governance - Planning, Managing Risk and Managing Finance; working through Governance review findings, Action planning, code of conduct, complaints, conflict of interests.

Exact consultants can continue to consult on an ongoing basis to provide guidance to the Trustees.

Arrangements for setting pay and remuneration to key management personnel

The Chairman, Vice Chairman and National Presidents review on a yearly basis or as deemed necessary, the remuneration amounts of office staff. This action takes place at Employment Committee on the first day of the Annual General Meeting or at a meeting called to discuss the employment committee matters. Once decided it is passed within Committee, who in turn report the thoughts to the ISDS Council body to vote on, as a matter of agenda at the next Council meeting.

Trustees' expenses

Trustees may receive reimbursement only for costs incurred in carrying out their duties. This would normally be for accommodation and travel to meetings and telephone calls, more recently this has included mileage to trials, and visiting sites, which has become a significant expense. Accommodation and meals while attending a meeting may be settled directly by the Society. Claims for expenses may be paid through the Society office only and Trustees have no mechanism for making payments. For the year to May 2024 Trustees received payments totalling £3,141 (2023 - £3,654) for expenses incurred.

INTERNATIONAL SHEEP DOG SOCIETY

Report of the Trustees for the year ended 31 May 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees have identified that a major risk to the Society would be the loss of income from trials, dog registration and membership if there was to be a significant threat to sheep stockholding and/or movement within the UK for more than one year. For example, a foot-and-mouth or blue-tongue disease crisis lasting more than 12 months. The charity's reserves policy is drafted in response to this risk.

As this set of accounts show in relation to trials, they have the ability to be significant fundraisers for the running of the Society as a whole. Closer working relationships with the organising committees are aiming to reduce risk of poor performing trials, and to be better prepared for a financial loss if a committee is struggling to raise the funds required to stage a National Trial.

Management of Risk as a whole, is being greatly tightened up by third party providers such as banks and insurance companies. Therefore, the ISDS has been tightening up too, in order to meet requirements set by these providers.

Fraud is an obvious risk with ISDS funds being used and raised by committees, the banks are now being connected to the main accounting system so that the trustees can see movement of funds in real time.

PIB Insurance Brokers provide Risk Management Services in addition to Insurance, providing specific advice in relation to safety challenges by the Society particularly around the management of safety at the annual major trials. The Executive Officer will review this additional service and adopt appropriate elements to be used in the daily function of the Society and for Trials Committees.

The H&S checks of the office are conducted on a regular basis and the Society is supported by Peninsular Group who provide HR support and advice.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

209009

Principal address

Clifton House
Goldington Road
Bedford
Buckinghamshire
MK40 3NF

INTERNATIONAL SHEEP DOG SOCIETY

Report of the Trustees for the year ended 31 May 2024

Trustees

Chairman	Term
Mr I L Fleming	2023/2026
Vice Chairman	
Mr T Longton	2022/2025
National Presidents	
Mr J Relph - English National President	2022/2026
Mr P Murphy - Irish National President	Appointed President 18/06/2020 Casual Vacancy. Term starts 01/11/2023/2027
Mr J Ogston - Scottish National President	2019/2024
Mr G Jones - Welsh National President	2021/2025

There are 3 Trustees per nation at one time, however 4 are listed due to the overlap of the financial year.

England

Mr M Watson	2020/2024
Mr M Longton	2022/2025
Mr D Kennard	2023/2026
Mr R Dean	2024/2027

Ireland

Mr P Morgan	2020/2024
Mr E McAuley	2022/2025
Mr F Cashen	2023/2026
Mr J McCullough	2024/2027

Scotland

Miss F McMillan	2020/2024
Mr D Robertson	2022/2025
Mr I Brownlie	2023/2026
Mr N McVicar	2024/2027

Wales

Mr K Evans	Appointed 25/08/2020 (Casual Vacancy)/2024
Mr M Davidson	2022/2025
Mr D Davies	2023/2026
Mr R Ellis	2024/2027

Executive Officer

Miss Isabel Branch	Appointed 1 December 2021
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Auditors

Camerons Accountancy Consultants Limited
Statutory Auditor
Chartered Accountants
9 Worton Park
Cassington
Witney
Oxfordshire
OX29 4SX

Bankers

Santander
Bootle
Merseyside
L30 4GB

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

INTERNATIONAL SHEEP DOG SOCIETY

**Report of the Trustees
for the year ended 31 May 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

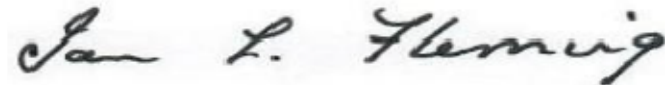
The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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;
- 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 which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Approved by order of the board of trustees on 25 February 2025 and signed on its behalf by:

A handwritten signature in black ink that reads "Ian L. Fleming". The signature is written in a cursive style with a clear, legible font.

I L Fleming - Trustee

Report of the Independent Auditors to the Trustees of International Sheep Dog Society

Qualified opinion

We have audited the financial statements of International Sheep Dog Society (the 'charity') for the year ended 31 May 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the possible effects on the corresponding figures of the matter described in the basis for qualified opinion section of our report, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 May 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for qualified opinion

We were not appointed as auditor of the charity until after 31 May 2023 and thus did not observe the counting of physical stock at the prior year end (31 May 2023). We were unable to satisfy ourselves by alternative means concerning the stock quantities of £44,958 held at 31 May 2023 or £37,008 held at 31 May 2022 by using other audit procedures. Consequently we were unable to determine whether any adjustment to these amounts at 31 May 2023 or 31 May 2022 were necessary or whether there were any consequential effects on the cost raising funds for the year ended 31 May 2023 or period end 31 May 2022. Our audit opinion on the financial statements for the year ended 31 May 2023 was modified accordingly. Our opinion on the current period's financial statements is also modified because of the effect of this matter on the comparability of the current period's figures and the corresponding figures.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Key audit matters

Except for the matter described in the basis for qualified opinion section, we have determined that there are no key audit matters to be communicated in our report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

As described in the basis for qualified opinion section of our report, we were unable to satisfy ourselves concerning the inventory quantities of £44,958 held at 31 May 2023 and £37,008 held at 31 May 2022. We have concluded that where the other information refers to the inventory balance or related balances such as raising funds, it may be materially misstated for the same reason.

Report of the Independent Auditors to the Trustees of International Sheep Dog Society

Matters on which we are required to report by exception

Except for the matter described in the basis for qualified opinion section of our report, in the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the report of the trustees'.

Arising solely from the limitation on the scope of our work relating to prior year inventory, referred to above, we have not obtained all the information and explanations that we considered necessary for the purposes of our audit.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 and the Charities SORP (FRS 102);
- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with the above mentioned significant laws and regulations;
- Enquiries to management and Trustees about known or suspected instances of non-compliance of laws and regulations and fraud; and
- Testing appropriateness of journal entered and other adjustments susceptible to management override.

The engagement team members were all briefed on the relevant laws and regulations, and they remained alert to any indications of fraud or non compliance with laws and regulations throughout the audit

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Trustees of
International Sheep Dog Society**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Camerons Accountancy Consultants Limited
Statutory Auditor
Chartered Accountants
9 Worton Park
Cassington
Witney
Oxfordshire
OX29 4SX

25 February 2025

INTERNATIONAL SHEEP DOG SOCIETY

**Statement of Financial Activities
for the year ended 31 May 2024**

	Notes	Unrestricted fund £	Restricted fund £	Endowment funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	16,702	-	-	16,702	15
Charitable activities	5	1,066,680	-	-	1,066,680	563,852
Other trading activities	3	83,644	-	-	83,644	60,601
Investment income	4	-	2,479	15,662	18,141	7,865
Total		<u>1,167,026</u>	<u>2,479</u>	<u>15,662</u>	<u>1,185,167</u>	<u>632,333</u>
EXPENDITURE ON						
Raising funds	6	968,544	-	-	968,544	577,096
Other		<u>167,680</u>	<u>-</u>	<u>-</u>	<u>167,680</u>	<u>176,163</u>
Total		<u>1,136,224</u>	<u>-</u>	<u>-</u>	<u>1,136,224</u>	<u>753,259</u>
NET INCOME/(EXPENDITURE)		30,802	2,479	15,662	48,943	(120,926)
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>174,410</u>	<u>43,022</u>	<u>366,505</u>	<u>583,937</u>	<u>704,863</u>
TOTAL FUNDS CARRIED FORWARD		<u>205,212</u>	<u>45,501</u>	<u>382,167</u>	<u>632,880</u>	<u>583,937</u>

The notes form part of these financial statements

INTERNATIONAL SHEEP DOG SOCIETY

**Balance Sheet
31 May 2024**

	Notes	Unrestricted fund £	Restricted fund £	Endowment funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS						
Tangible assets	11	4,199	-	-	4,199	1,927
CURRENT ASSETS						
Stocks	12	38,440	-	-	38,440	44,958
Debtors	13	148,394	-	-	148,394	28,001
Cash at bank		<u>63,793</u>	<u>45,501</u>	<u>382,167</u>	<u>491,461</u>	<u>601,592</u>
		250,627	45,501	382,167	678,295	674,551
CREDITORS						
Amounts falling due within one year	14	(49,614)	-	-	(49,614)	(92,541)
		<u>201,013</u>	<u>45,501</u>	<u>382,167</u>	<u>628,681</u>	<u>582,010</u>
NET CURRENT ASSETS						
		<u>205,212</u>	<u>45,501</u>	<u>382,167</u>	<u>632,880</u>	<u>583,937</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		<u>205,212</u>	<u>45,501</u>	<u>382,167</u>	<u>632,880</u>	<u>583,937</u>
NET ASSETS						
		<u>205,212</u>	<u>45,501</u>	<u>382,167</u>	<u>632,880</u>	<u>583,937</u>
FUNDS						
	16					
Unrestricted funds					205,212	174,410
Restricted funds					45,501	43,022
Endowment funds					<u>382,167</u>	<u>366,505</u>
TOTAL FUNDS						
					<u>632,880</u>	<u>583,937</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 February 2025 and were signed on its behalf by:

Jan L. Fleming

I L Fleming - Trustee

INTERNATIONAL SHEEP DOG SOCIETY**Cash Flow Statement
for the year ended 31 May 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(140,751)</u>	<u>(113,280)</u>
Net cash used in operating activities		<u>(140,751)</u>	<u>(113,280)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,183)	(313)
Interest received		<u>18,141</u>	<u>7,865</u>
Net cash provided by investing activities		<u>14,958</u>	<u>7,552</u>
Cash flows from financing activities			
Income attributable to endowment		<u>15,662</u>	<u>-</u>
Net cash provided by financing activities		<u>15,662</u>	<u>-</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		<u>(110,131)</u>	<u>(105,728)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>601,592</u>	<u>707,320</u>
Cash and cash equivalents at the end of the reporting period		<u>491,461</u>	<u>601,592</u>

The notes form part of these financial statements

INTERNATIONAL SHEEP DOG SOCIETY

**Notes to the Cash Flow Statement
for the year ended 31 May 2024**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	48,943	(120,926)
Adjustments for:		
Depreciation charges	911	340
Interest received	(18,141)	(7,865)
Income attributable to endowment	(15,662)	-
Decrease/(increase) in stocks	6,518	(7,950)
(Increase)/decrease in debtors	(120,393)	17,837
(Decrease)/increase in creditors	<u>(42,927)</u>	<u>5,284</u>
Net cash used in operations	<u>(140,751)</u>	<u>(113,280)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/6/23 £	Cash flow £	At 31/5/24 £
Net cash			
Cash at bank	<u>601,592</u>	<u>(110,131)</u>	<u>491,461</u>
	<u>601,592</u>	<u>(110,131)</u>	<u>491,461</u>
Total	<u>601,592</u>	<u>(110,131)</u>	<u>491,461</u>

**Notes to the Financial Statements
for the year ended 31 May 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

International Sheep Dog Society is an unincorporated Charity registered with the Charity Commission registration number 209009, in England and Wales.

International Sheep Dog Society 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.

The Charity's functional and presentational currency is British Pounds Sterling (£) and figures are rounded to the nearest £.

The registered office is Clifton House, 4a Goldington Road, Bedford, MK40 3NF.

Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity had adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt going concern basis of accounting in preparing the financial statements.

This consideration has taken into account the expected impact of Covid-19 on the charity, as far as it can be determined, and the Trustees remain satisfied that the going concern principle remains appropriate.

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.

Donations, membership and magazine subscription income are recognised on receipt.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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 classified by activity. The cost of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and costs of all fundraising events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Governance costs are incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT.

Operating leases

**Notes to the Financial Statements - continued
for the year ended 31 May 2024**

1. ACCOUNTING POLICIES - continued

Expenditure

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 33% on cost and 15% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct cost and appropriate proportion of fixed and variable overheads.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

General funds can be used in accordance with the charitable objectives at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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. The cost of raising and administering such funds are charged against the specific fund.

Investment income, gains and losses are allocated to the appropriate fund.

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result and are recognised in the Statement of Financial Activities.

Pension costs and other post-retirement benefits

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

Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

INTERNATIONAL SHEEP DOG SOCIETY

**Notes to the Financial Statements - continued
for the year ended 31 May 2024**

2. DONATIONS AND LEGACIES		2024	2023
		£	£
Donations		<u>16,702</u>	<u>15</u>
3. OTHER TRADING ACTIVITIES		2024	2023
		£	£
Sponsorships		16,897	16,897
Sale of goods and stud books		<u>66,747</u>	<u>43,704</u>
		<u>83,644</u>	<u>60,601</u>
4. INVESTMENT INCOME		2024	2023
		£	£
Investment income		<u>18,141</u>	<u>7,865</u>
5. INCOME FROM CHARITABLE ACTIVITIES		2024	2023
		£	£
Registration and stud book fee	Activity		
		219,341	227,666
Membership subscriptions	Charitable activities	78,070	84,100
Trials income	Charitable activities	693,848	169,893
Magazine income	Charitable activities	75,358	81,998
Miscellaneous income	Charitable activities	<u>63</u>	<u>195</u>
		<u>1,066,680</u>	<u>563,852</u>
6. RAISING FUNDS			
Raising donations and legacies		2024	2023
		£	£
Purchase of goods, stud book		53,199	35,292
Support costs		<u>305,746</u>	<u>258,929</u>
		<u>358,945</u>	<u>294,221</u>
Other trading activities		2024	2023
		£	£
Bad debts		2,096	-
Trials costs		505,022	198,073
Magazine costs		<u>102,481</u>	<u>84,802</u>
		<u>609,599</u>	<u>282,875</u>
Aggregate amounts		<u>968,544</u>	<u>577,096</u>

INTERNATIONAL SHEEP DOG SOCIETY

**Notes to the Financial Statements - continued
for the year ended 31 May 2024**

7. SUPPORT COSTS

	Management £	Finance £	Other £	Totals £
Raising donations and legacies	<u>290,446</u>	<u>14,389</u>	<u>911</u>	<u>305,746</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

9. STAFF COSTS

	2024 £	2023 £
Wages and salaries	226,443	210,642
Social security costs	21,304	21,308
Other pension costs	<u>3,891</u>	<u>3,372</u>
	<u>251,638</u>	<u>235,322</u>

The Charity's Key Management Personnel are the Trustees and Executive Officer. The total amount of employer benefits (including employer pension contributions and employers national insurance contributions) paid for services provided to the Charity by the Key Management Personnel amounted to £63,198 (2023 £61,814).

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

	2024	2023
Office and administration	<u>8</u>	<u>7</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
£60,001 - £70,000	<u>1</u>	<u>1</u>

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	15	-	-	15
Charitable activities				
Charitable activities	563,852	-	-	563,852
Other trading activities	60,601	-	-	60,601
Investment income	<u>7,865</u>	<u>-</u>	<u>-</u>	<u>7,865</u>
Total	<u>632,333</u>	<u>-</u>	<u>-</u>	<u>632,333</u>
EXPENDITURE ON				
Raising funds	577,096	-	-	577,096
Other	<u>176,163</u>	<u>-</u>	<u>-</u>	<u>176,163</u>
Total	<u>753,259</u>	<u>-</u>	<u>-</u>	<u>753,259</u>
NET INCOME/(EXPENDITURE)	(120,926)	-	-	(120,926)

INTERNATIONAL SHEEP DOG SOCIETY

**Notes to the Financial Statements - continued
for the year ended 31 May 2024**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Endowment funds £	Total funds £
RECONCILIATION OF FUNDS				
Total funds brought forward	295,336	43,022	366,505	704,863
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>174,410</u>	<u>43,022</u>	<u>366,505</u>	<u>583,937</u>

11. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 June 2023	-	24,297	34,300	58,597
Additions	<u>2,892</u>	<u>291</u>	<u>-</u>	<u>3,183</u>
At 31 May 2024	<u>2,892</u>	<u>24,588</u>	<u>34,300</u>	<u>61,780</u>
DEPRECIATION				
At 1 June 2023	-	22,370	34,300	56,670
Charge for year	<u>578</u>	<u>333</u>	<u>-</u>	<u>911</u>
At 31 May 2024	<u>578</u>	<u>22,703</u>	<u>34,300</u>	<u>57,581</u>
NET BOOK VALUE				
At 31 May 2024	<u>2,314</u>	<u>1,885</u>	<u>-</u>	<u>4,199</u>
At 31 May 2023	<u>-</u>	<u>1,927</u>	<u>-</u>	<u>1,927</u>

12. STOCKS

	2024 £	2023 £
Stocks	<u>38,440</u>	<u>44,958</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	(2,622)	525
Other debtors	10,624	(284)
VAT	29,996	-
Prepayments and accrued income	<u>110,396</u>	<u>27,760</u>
	<u>148,394</u>	<u>28,001</u>

INTERNATIONAL SHEEP DOG SOCIETY

Notes to the Financial Statements - continued
for the year ended 31 May 2024

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	24,789	28,717
Taxation and social security	3,162	14,345
Other creditors	<u>21,663</u>	<u>49,479</u>
	<u>49,614</u>	<u>92,541</u>

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024 £	2023 £
Within one year	18,622	32,230
Between one and five years	-	<u>25,575</u>
	<u>18,622</u>	<u>57,805</u>

The premise lease had not been renewed as at the balance sheet date.

16. MOVEMENT IN FUNDS

	At 1/6/23 £	Net movement in funds £	At 31/5/24 £
Unrestricted funds			
General fund	174,410	30,802	205,212
Restricted funds			
Chairman's Appeal 2001 Account	43,022	2,479	45,501
Endowment funds			
Bequests reserve fund	97,938	7,388	105,326
Investment reserve fund	143,567	8,274	151,841
Trials support fund	<u>125,000</u>	-	<u>125,000</u>
	<u>366,505</u>	<u>15,662</u>	<u>382,167</u>
TOTAL FUNDS	<u>583,937</u>	<u>48,943</u>	<u>632,880</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,167,026	(1,136,224)	30,802
Restricted funds			
Chairman's Appeal 2001 Account	2,479	-	2,479
Endowment funds			
Bequests reserve fund	7,388	-	7,388
Investment reserve fund	<u>8,274</u>	-	<u>8,274</u>
	<u>15,662</u>	-	<u>15,662</u>
TOTAL FUNDS	<u>1,185,167</u>	<u>(1,136,224)</u>	<u>48,943</u>

INTERNATIONAL SHEEP DOG SOCIETY

Notes to the Financial Statements - continued
for the year ended 31 May 2024

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/6/22 £	Net movement in funds £	At 31/5/23 £
Unrestricted funds			
General fund	295,336	(120,926)	174,410
Restricted funds			
Chairman's Appeal 2001 Account	43,022	-	43,022
Endowment funds			
Bequests reserve fund	97,938	-	97,938
Investment reserve fund	143,567	-	143,567
Trials support fund	<u>125,000</u>	<u>-</u>	<u>125,000</u>
	<u>366,505</u>	<u>-</u>	<u>366,505</u>
TOTAL FUNDS	<u>704,863</u>	<u>(120,926)</u>	<u>583,937</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	632,333	(753,259)	(120,926)
	<u>632,333</u>	<u>(753,259)</u>	<u>(120,926)</u>
TOTAL FUNDS	<u>632,333</u>	<u>(753,259)</u>	<u>(120,926)</u>

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

	At 1/6/22 £	Net movement in funds £	At 31/5/24 £
Unrestricted funds			
General fund	295,336	(90,124)	205,212
Restricted funds			
Chairman's Appeal 2001 Account	43,022	2,479	45,501
Endowment funds			
Bequests reserve fund	97,938	7,388	105,326
Investment reserve fund	143,567	8,274	151,841
Trials support fund	<u>125,000</u>	<u>-</u>	<u>125,000</u>
	<u>366,505</u>	<u>15,662</u>	<u>382,167</u>
TOTAL FUNDS	<u>704,863</u>	<u>(71,983)</u>	<u>632,880</u>

INTERNATIONAL SHEEP DOG SOCIETY

Notes to the Financial Statements - continued for the year ended 31 May 2024

16. MOVEMENT IN FUNDS - continued

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 £
Unrestricted funds			
General fund	1,799,359	(1,889,483)	(90,124)
Restricted funds			
Chairman's Appeal 2001 Account	2,479	-	2,479
Endowment funds			
Bequests reserve fund	7,388	-	7,388
Investment reserve fund	<u>8,274</u>	<u>-</u>	<u>8,274</u>
	<u>15,662</u>	<u>-</u>	<u>15,662</u>
TOTAL FUNDS	<u><u>1,817,500</u></u>	<u><u>(1,889,483)</u></u>	<u><u>(71,983)</u></u>

The specific purpose for which the funds are to be applied are as follows:

Unrestricted funds

Unrestricted funds are to be used towards meeting any of the charitable objectives of the Society at the discretion of the Trustees.

Designated funds

Designated funds are held to ensure the continuity of the Society in the event of suspension of trials for two successive years for whatever reason; for example a national infectious disease in sheep.

Restricted funds

Restricted funds include the Chairman's Appeal 2001 which was an emergency appeal for sufficient working capital to continue the Charity.

17. EMPLOYEE BENEFIT OBLIGATIONS

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost change represents contributions payable by the Charity to the fund and amounted to £3,891 (2023: £3,371). Contributions totalling £2,112 (2023: £621) were payable to the fund at the reporting date.

18. RELATED PARTY DISCLOSURES

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

19. POST BALANCE SHEET EVENTS

In December 2024, the charity agreed in principle to extend its head office premise lease, due to expire on 23rd April 2025, for two years at a rate of £21,250 per annum. This represents committed costs of £42,500.

INTERNATIONAL SHEEP DOG SOCIETY

**Detailed Statement of Financial Activities
for the year ended 31 May 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	16,702	15
Other trading activities		
Sponsorships	16,897	16,897
Sale of goods and stud books	<u>66,747</u>	<u>43,704</u>
	83,644	60,601
Investment income		
Investment income	18,141	7,865
Charitable activities		
Registration and stud book fee	219,341	227,666
Membership subscriptions	78,070	84,100
Trials income	693,848	169,893
Magazine income	75,358	81,998
Miscellaneous income	<u>63</u>	<u>195</u>
	<u>1,066,680</u>	<u>563,852</u>
Total incoming resources	1,185,167	632,333
EXPENDITURE		
Raising donations and legacies		
Purchase of goods, stud book	53,199	35,292
Other trading activities		
Bad debts	2,096	-
Trials costs	505,022	198,073
Magazine costs	<u>102,481</u>	<u>84,802</u>
	609,599	282,875
Other		
Rent, rates and services	37,705	38,247
Office operation and materials	6,628	49,712
Computer costs	60,934	39,735
Professional charges	41,125	25,445
Governance costs	2,750	-
Donations and general expenses	3,679	3,154
Insurance	<u>14,859</u>	<u>19,530</u>
	167,680	175,823
Support costs		
Management		
Wages	226,443	210,642
Social security	21,304	21,308
Pensions	3,891	3,372
Telephone	6,327	-
Postage printing & stationery	20,097	-
Meetings and travelling	<u>12,384</u>	<u>8,579</u>
	290,446	243,901

This page does not form part of the statutory financial statements

INTERNATIONAL SHEEP DOG SOCIETY**Detailed Statement of Financial Activities
for the year ended 31 May 2024**

	2024 £	2023 £
Management		
Finance		
Bank charges	14,118	14,330
Exchange losses/(gains)	<u>271</u>	<u>698</u>
	14,389	15,028
Other		
Plant and machinery	578	-
Fixtures and fittings	<u>333</u>	<u>340</u>
	<u>911</u>	<u>340</u>
Total resources expended	<u>1,136,224</u>	<u>753,259</u>
Net income/(expenditure)	<u><u>48,943</u></u>	<u><u>(120,926)</u></u>

INTERNATIONAL SHEEP DOG SOCIETY

England & Wales - Charity number 209009

Accounts

**Report of the Trustees and
Financial Statements for the Year Ended 31 May 2023
for
INTERNATIONAL SHEEP DOG SOCIETY**

Camerons Accountancy Consultants Limited
Statutory Auditor
Chartered Accountants
9 Worton Park
Cassington
Witney
Oxfordshire
OX29 4SX

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for the year ended 31 May 2023**

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INTERNATIONAL SHEEP DOG SOCIETY

Report of the Trustees for the year ended 31 May 2023

The Trustees present their Annual Report, together with the audited Financial Statements of The International Sheep Dog Society (the Charity) for the period ended 31 May 2023. The Trustees confirm that the Annual Report and Financial Statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Charities SORP (FRS 102)".

At the 2022 Annual Directors Meeting the Directors voted to adopt a discussed change to the year end, to create a timeline that allows for the Trials' financial activity to be completed and consequently accurately reported in the Year End Accounts. The Year End date was changed to the 31 May effective in 2022. Therefore, the prior financial year represented in these accounts, is a set of accounts for a 7-month period of 1 November 2021 to 31 May 2022. There is no Trials activity for the prior period accounts; there can therefore be no direct comparison to Prior Year performance.

OBJECTIVES AND ACTIVITIES

Objectives and activities

"TO PROMOTE AND FOSTER THE BREEDING, TRAINING AND IMPROVEMENT IN THE INTERESTS AND FOR THE WELFARE OR BENEFIT OF THE COMMUNITY OF THE BREEDS OR STRAINS OF SHEEP DOGS, TO SECURE THE BETTER MANAGEMENT OF STOCK BY IMPROVING THE SHEPHERD'S DOG, AND TO ACHIEVE SUCH MAIN OBJECT BY SUCH MEANS AS THE SOCIETY MAY FROM TIME TO TIME DETERMINE."

Aims:

- To maximise the number of members so that the activities and work of the Society may increase:
 - o First-class member services at the right price - understand what members want from their Society;
 - o An attractive and popular magazine - news and information to meet the needs of breeders, triallists and enthusiasts
 - o Enhanced web facilities - easy and effective communication, embracing social media, developing 'self-service' membership activities; and
 - o Reduce overheads for manual processing by converting manual process to digital.
- To encourage and assist more young people to become involved with practical sheepdog work - young people are essential to the future of the charity;
- To provide opportunities for those outside farming interested in supporting the skills and traditions of shepherding;
- To enhance dog and sheep stock health by working with partner organisations with relevant skills and by investing in schemes to monitor and improve aspects of dog, sheep, and stock health;
- To continue to develop UK and Irish sheepdog trials to attract sponsors and visitors with the provision of other activities of interest; and
- The ISDS Shop online business continues to assist in the promotion of the Society and is a source of books and DVDs for education and training, along with a wide range of specialised whistles for working dogs. It should continue to grow but should cover its costs of operation. A financial review is to be conducted to understand profit margins, the feasibility of items stocked and the post and package cost, especially when shipping is overseas.

Strategies for achieving objectives:

- Promotion or organisation of sheepdog trials, exhibitions, either competitive or non-competitive and either in association or unassociated with any other societies, bodies, or persons, like or suitable occasions or events;
- To actively encourage local Sheep Dog Associations to affiliate to the International Sheep Dog Society, and if requested, assist with the organisation of their Association;
- The keeping and maintenance of a Stud Book for the recording, establishing, and verifying of the pedigrees of sheepdogs; and
- The encouragement and assistance by advice, guidance, or information of shepherds in their calling, farmers or stockbreeders or keepers regarding all matters pertaining to the sheepdog and the shepherd's craft in relation to his dog.

INTERNATIONAL SHEEP DOG SOCIETY

Report of the Trustees for the year ended 31 May 2023

OBJECTIVES AND ACTIVITIES

Objectives and activities for the coming year

The Team in the office are settled in with a full year or more of experience within the Society, with the exception of the newly appointed Assistant to the CEO, who took up their role on the 1st April 2023.

The coming year will see a significant increase in activity, with the World Trials taking place in September in Northern Ireland, for which there is a strong committee but significantly more involvement from the Office than would be expected for an annual trial.

At the Council meeting in January the Trustees approved a proposal from the CEO to create a new online Trials Management System, which will create a more integrated, and easy to use system for entry to, scheduling and scoring of trials. This is particularly important for the World Trial where there will be entries from 240 participants across 30 nations.

The standard operating procedures for registrations related work, which have been in place over the last year, have meant that work has stayed on track, being completed in a timely manner. These same processes will be followed whilst we work to bring the newly created CRIS (Customer Records Information System) system online. This is a big project which has also placed a significant demand on the workload of the office, to work on the creation of and review of each phase of work. However, in the future it should improve efficiencies, providing more scope for the team to work on developmental work.

We hope to see particular improvements in the efficiency of financial management, which is currently placing a particular strain on the personnel working in this area and making it challenging to produce financial reports.

After 3 years with no Stud Books being produced, these are in development. We have faced several set-backs in getting to the finished product, but with support from Teun van den Dool, we will see 2019 - 2022 produced in the coming year. We will then start to make plans for how the stud book checking process is managed in the future, as currently this is facilitated through a privately owned system.

In 2022 Livestreaming proved popular and profitable, we plan to develop this further for the 2023 trials, particularly gaining attention of a wider audience with the World Trials taking place.

A full Governance Review took place in 2021, there is to be a refresh of this with Exact Consultants conducting interviews with the Trustees to evaluate the current position and it identify areas that require further training and development. As part of best practice for the Society, support from Exact will be maintained year on year, to ensure the Society remains compliant, and that policies and procedures are valid.

The Society magazine, International Sheepdog News (ISN) is produced under contract at another location and will be provided for members every two months, in the coming year, there will be a review of the costs and revenue associated with the production of ISN to try to improve the contribution this makes to the Society's finances. We will actively seek to draw in more advertising revenue, to contribute to the costs of the magazine to try to avoid passing costs on to the reader as this is an area where the Society is seeing rapidly rising costs.

The Society has had a new website designed, which will have a modern interface, making it simpler for people to engage with, this initially requires a lot of input from the office team to update the copy and images, we aim to have this completed and launched within the coming year.

Social media - The Society is currently only engages through Facebook. There are many pages on Facebook, that appear to be ISDS Pages, and some of them are in fact inactive, (if they were official pages in the first place). A Social Media consultant has advised on improvements that can be made to our Social Media and will continue for a period of time to help maximise Society's social media presence and performance. Facebook will continue to be used to communicate with members and interested parties, and to post both live and regular news updates. As part of the review process we will be looking to create new media channels which will engage more effectively with different demographics.

The World Trial is increasing awareness of the Society and we plan to capitalise on this both at home and overseas, trying to foster more membership from individuals and associations. There are interested nations to follow up with and we are developing an improved membership package to attract new members.

INTERNATIONAL SHEEP DOG SOCIETY

Report of the Trustees for the year ended 31 May 2023

OBJECTIVES AND ACTIVITIES

Public benefit

As outlined in the ISDS governing document, (the constitution), the Trustees have had regard to the Charity Commission guidance on public benefit, as per the purpose of the ISDS to promote and foster improvements in breeding, training, handling and welfare of sheep dogs. This is achieved in the following ways:

- Using careful breeding practices and promoting these in exhibitions or competitive (or non-competitive) trialing events (inclusive of ruling);
- The publication of the Stud Book to verify breeding and guidance to Shepard's, farmers and stockbreeders on all matters pertaining to the above; and
- Including developing and investing in the interest of young handlers in the Society traditions and training.

Volunteers

The Society is totally dependent on volunteer members, and other volunteers, for the operation of its major sheepdog trials and raising funds for those trials. They operate under the direction of a President and are deemed employees for insurance purposes but receive no payment other than necessary expenses when approved by Trials Secretaries, Treasurers and/or Committee members.

The Society office is staffed only by paid employees. The larger part of the Society's turnover is generated through the activities of the head office by providing a service to members.

Fundraising

The Society does not seek to raise funds from individuals and does not make use of any third party for this purpose. The Society therefore does not seek to comply with any voluntary standard related to fundraising. No complaints have been received by the Society in connection with fundraising.

INTERNATIONAL SHEEP DOG SOCIETY

Report of the Trustees for the year ended 31 May 2023

FINANCIAL REVIEW

Financial position

Activities in 2022/3 continued in line with the aims and objectives referred to above and the impact of this can be seen in the following section:

	2023	7-month period 2022	2021	2020
1 Total income	£632,333	£365,759	£627,580	£410,025
2 Trials income	£169,893	£-	£159,358	£1,322
3 Sales income - Income from registration and stud book fees, and membership subscriptions				
Shop	£43,704	£16,129	£33,242	£30,997
Magazine	£81,998	£80,870	£93,250	£88,781
Total	£125,702	£96,999	£126,492	£119,778
4 Income from registration and stud book fees, and membership subscriptions				
Registration and Stud book fees	£227,666	£186,469	£218,310	£178,884
Subscriptions	£84,100	£80,839	£103,017	£88,550
Totals	£311,766	£267,308	£321,327	£267,434

The number of dogs registered in the 2023 Financial Year was: 7,263. The number of dogs registered in the 7-month period to 2022 was 6,597 (2021 whole year was 7,908), (2020 - 6,878) (2019 - 7,053).

The Society received voluntary donations and legacy payments in the 2023 year of £15 (7-month period 2022 - £100) (2021- £4,541), (2020 - £1,867)).

Other income streams were similar in level to the prior year.

	2023	7-month period 2022	2021	2020
5 Total expenditure	£753,259	£358,108	£635,951	£439,824
Trials expenditure	£198,073	£0	£144,472	£10,479
Office staff costs	£235,322	£144,991	£216,756	£181,522

2023 office staff costs are inclusive of NIC and Employers Pension Contributions and the breakdown below:

£0.00 temporary agency fees to cover registration related work (2022 - £13,502);

The Society operates bank accounts in three currencies: Sterling, Euros and US Dollars. For audit purposes cash at bank balances are converted at financial year end market rates. The Society transacted throughout 2022/2023 using a conversion rate of 1.3 euros = £1, the cash at bank balance on 31 May 2023 was converted at a rate of 1.13 = £1 resulting in a conversion loss of £698 (2022 gain of £402).

Overall the Society reported results of:

	2023	7-month period 2022	2021	2020
Overall position	£120,926 deficit	£7,651 surplus	£8,371 deficit	£31,666 deficit

Investment policy and returns

The Society's investment policy is to invest the monies not immediately required for its purposes in or upon such investments as may be thought fit.

INTERNATIONAL SHEEP DOG SOCIETY

Report of the Trustees for the year ended 31 May 2023

FINANCIAL REVIEW

Reserves policy

The Trustees have an agreed Reserves Policy that is reviewed annually. At the Trustees' meeting on 30 January 2011, it was considered that in view of the increased levels of activity recently the working cash reserves should be between £100,000 and £200,000 and designated reserves to £500,000 should be built.

Unrestricted funds

The remaining sum in the General Funds for 2023 is £174,410 (2022 - £295,336). Of this, £44,958 (2022 - £37,008) is represented by stock, broadly one-quarter in Stud Books and three-quarters in other goods for resale. The working cash reserve (cash at bank, plus debtors, less creditors, less designated funds) of £127,525 (2022 - £256,374) is within the working range identified as prudent and thus there is no surplus for disposal.

Restricted funds

The Society raised £31,556 in 2001/02 from member donations to an emergency appeal for sufficient working capital to continue operating. This fund has grown to £43,022 (2022 - £43,022) and is held as a restricted reserve identified as the 'Chairman's Appeal 2001 Account'.

Designated (endowment funds)

Additionally, in 2016 and confirmed again in January 2017, the Trustees approved an amount of £125,000 to be included within these designated reserves for the next four years, described as 'Trials Support' to support the National Trials Committees - under 'Future Funding'. In November 2022 it was decided to leave this fund in place whilst looking at investment opportunities for the remaining funds.

The Bequests Reserve Fund now stands at £97,938 (2022 - £97,938). The Trustees have identified Investment Reserves which currently stand at £143,567 (2022 - £143,567). This gives a Designated Funds total of £366,505 (2022 - £366,505) including the £125,000 ring-fenced as trials support. This Designated Fund is necessary to ensure the continuity of the Society in the event of the suspension of the trials for two successive years for whatever reason, for example a national infectious disease in sheep.

Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charities ability to continue as a going concern, thus they continue to adopt going concern basis of accounting in preparing the financial statements.

The office-based team have all continued to work in the office throughout this year uninterrupted. However, there are processes for adopting hybrid or work from home practices if required. We hope that within the next year this will not be required, as with the current systems in place working from the office is more productive for Registrations Officers. There are three members of staff who primarily work from home, these are the CEO, The Assistant to the CEO and The Accounts and Retail Officer.

Communication between staff continues to take place face to face in the office, via telephone, email, and Microsoft Teams, via instant message desktop facilities and video conferencing with those who work from home. Communication with Trustees continues via email and Zoom video conferencing, and communication with Directors continues via email and post. The Society has an excellent VOIP telephony system in place which facilitates conference calls, transferring of calls etc. from an app-based system.

The period ended 31 May 2022 audit concluded with a list of 9 recommendations for possible improvements within the accounting systems and procedures operated by the Society, this is an improvement on the prior year. These matters have been rectified and improved upon. Any further recommendations presented following the 2023 audit will also be addressed with the support of the Society Accountants - Camerons of Oxford.

INTERNATIONAL SHEEP DOG SOCIETY

Report of the Trustees for the year ended 31 May 2023

FINANCIAL REVIEW

Going concern cont.

Camerons assist with the quarterly accounts management, providing support to the Society Accounts Officer, assisting with quarterly reporting and VAT returns and produce a year end audit file for the auditors. The decision was taken in 2022 to cease working with MacIntyre Hudson for the Accounts and Audit, deeming that better value could be obtained from Camerons Accountancy. Camerons will have separate teams working on the accounts and Audit and aim to be able to access much of the information themselves reducing the disruption to the Society personnel.

Income from major trials is an unpredictable factor each year, 2022 sees a return to normal delivery of trials with them being fully open to the public but organised in a very cautious climate. Funding was less available making it more challenging for committees to raise the finances. The World Trial is an exciting opportunity but also a significant risk should necessary funding not be secured. It is looking to be a positive outcome in the 2024 accounts for the World Trial at the time of writing. It can be seen when reviewing 10 years of trials accounts that trials have the potential to be a good fundraiser for the Society, but provision needs to remain in place to support the cost of putting trials on in a difficult financial climate to avoid financial losses.

These accounts appear to be showing that we have experienced a Covid related boom in relation to Registrations work, which has dropped off in the last year. There was a significant increase in the number of puppies registered in 2022, this was in part due to the clearing of the work from the COVID period backlog and an increase in demand generally for dogs in the years 2020-2022.

With the change in the financial year this report is being written quite well into the new financial year with the 2023 trials already completed. Personnel from the office have had a closer working relationship with committees delivering trials for 2023, resulting in improved financial oversight and understanding of what to expect on site for delivery of trials. Regular meetings are already occurring with committee members for the 2024 trials planning. Elements of the Trials Manual have been updated to reflect current practices and standards and will be annually reviewed.

Principal sponsorship of the Society is provided by Gilbertson and Page. A 3-year sponsorship deal was agreed in 2020, for 2020-2022 Inclusive. Due to the impact of COVID-19 and non-attendance at major sheepdog trials by Gilbertson and Page during 2020, this reduced their brand exposure to Society members. COVID-19 also had an impact on 2021 major sheepdog trials and therefore a further sponsorship year of little to no exposure for Gilbertson and Page. The Society re-negotiated the terms of the 3-year agreement, with the original 3-year agreement being extended to a maximum 5-year agreement, therefore inclusive of the year 2024. Sponsorship is paid throughout the 5 years, however years 4 (2023) and 5 (2024) would represent the sponsorship fees previously agreed for years 1 and 2. The 2020 sponsorship was settled in full in 2021 upon agreement by both parties to the amended agreement. The 2021 fee was paid on successful completion of the 2021 trials and the remainder of the agreement will continue as per the original terms.

Throughout the coming financial year, a review of the true cost to the Society of delivering the National Trials and the International will be conducted, so that the Society is in an informed position in relation to the overheads that are attributable to trials related activity.

Strategic planning meetings will be held to create an informed view of the future direction of the Society in the face of growing operational costs. As part of these meetings membership rates, privileges and offerings will be reviewed. Resulting from this should be a clear plan and associated budgets.

Despite the financial performance of the 2022-2023 accounts, the forecast for the year ahead to May 2024 is predicting an improved position with at least a break-even result. The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

FUTURE DEVELOPMENTS

Moving forward the Society is acting on the findings of the Governance and IT reviews as previously stated.

The Society will see a return to the producing of Pedigrees and Stud Books, which is a crucial part of the Society's objectives in maintaining the integrity of the breed.

The Society hopes to increase exposure of Sheep Dog Trialing and the associated training benefits to the work of the Sheep Dog and Shepherd, through increased Social Media presence and live streaming of trials.

There will be increased engagement with foreign nations and Associates.

INTERNATIONAL SHEEP DOG SOCIETY

Report of the Trustees for the year ended 31 May 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The Society is a member organisation, first established in 1906, managed by its membership through a Constitution. The Constitution was published in a form similar to that current around 1955. On 22 September 1962 the Society was registered as a Charity, with the Charity Commission for England and Wales, by its Governing Document, being the Constitution dated 1960. The constitution has had subsequent amendments, the most recent being January 2024. Governance is by Trustees, acting as a body, directed by the Constitution. 2024 (which includes the 2023 updates) is the current constitution on record with the Charity Commission.

Trustees' indemnities

Trustees benefit from indemnity insurance to cover the liability of the Trustees, which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the charity. The cost of this insurance in the period was £2,483 (2022 - £2,163).

Method of appointment or election of trustees

The Trustees are described in the Constitution as members of Council. A member of Council is a Trustee; the Society Council is the Trustee body. The Trustee body comprises the Chairman (elected by the Directorate), the Vice Chairman (elected by the Directorate), the four National Presidents (each elected by the respective members from England, Ireland, Scotland, and Wales) and up to three Directors from each of those four nations (elected by the Directorate). Trustees generally serve for a three-year period, henceforth they must stand down for at least 1 year before being eligible for re-election, except for Presidents who normally serve a four-year term, plus one year as President Elect, whilst in the President Elect position there are no voting rights. Society Members are notified annually via the Society website and the bi-monthly International Sheep Dog News (ISN) magazine that Trustee nominations must be submitted to the Society by 1st November of that year. At each annual meeting of the Directors, the English, Scottish, Welsh and Irish Directors separately elect one of their members to serve on the Council for a three-year period. Upon appointment, induction of the Trustee will take place and the newly appointed Trustees are provided with documentation explaining the Trustee role and specification. Rules for appointment are fully defined in the Constitution.

Organisational structure and decision making

Council appoints a Chief Executive Officer who will recruit necessary employed staff to undertake the duties of the Society office. The structure of the Society thus consists of:

- The Membership - who elect Directors to serve on the Directorate for three years;
- The Directorate - who elect a Chairman, Vice Chairman and Members of Council, and vote on changes to the Constitution, Rules for Trials and Stud Book Rules;
- The Society Council - the Trustees to the Society who provides strategic direction and financial control; and:
- The Chief Executive Officer - who directs the day-to-day activities of the Society in accordance with the direction of the above.

Policies adopted for the induction and training of new trustees

New Trustees are required to have served for a period as Directors before appointment and thus become acquainted with the objects and business of the Society. New Trustees will receive informative papers on the activities of the Society and be briefed on their responsibilities by the Chairman and President. They are invited to attend the offices of the Society to receive training on their role and the financial activities of the Society if they are not fully familiar with these.

Exact Consultants who were appointed to complete a governance review for the Society, have provided a Trustee role description and person specification that was initially reviewed by Council during February 2021 and on through 2022. The document includes a Trustee's main principles, responsibilities, the role of the Chairman and a desired person specification for the role as Trustee.

The Trustees of the Society participated in Training workshops over Zoom with Diane Thomas of Exact Consultants, in October/November 2023, with the aim of making sure that there was a good understanding of the Role and Responsibility of Trustees. Areas covered in this training were: Laws and Regulations, Role of the Trustee, Skills and Capabilities, Good Governance - Planning, Managing Risk and Managing Finance; working through Governance review findings, Action planning, code of conduct, complaints, conflict of interests.

Exact consultants can continue to consult on an ongoing basis to provide guidance to the Trustees.

INTERNATIONAL SHEEP DOG SOCIETY

Report of the Trustees for the year ended 31 May 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Arrangements for setting pay and remuneration to key management personnel

The Chairman, Vice Chairman and National Presidents review on a yearly basis or as deemed necessary, the remuneration amounts of office staff. This action takes place at an Employment Committee meeting via Zoom. Once decided it is passed within Committee, who in turn report the recommendations to the ISDS Council body for approval.

Trustees' expenses

Trustees may receive reimbursement only for costs incurred in carrying out their duties. This would normally be for accommodation and travel to meetings and telephone calls, more recently this has included mileage to trials, and visiting sites, which has become a significant expense. Accommodation and meals while attending a meeting may be settled directly by the Society. Claims for expenses may be paid through the Society office only and Trustees have no mechanism for making payments. For the year to May 2023 Trustees received payments totalling £3,654 (2022 - £3,580) for expenses incurred.

Risk management

The Trustees have identified that a major risk to the Society would be the loss of income from trials, dog registration and membership if there was to be a significant threat to sheep stockholding and/or movement within the UK for more than one year. For example, a foot-and-mouth or blue-tongue disease crisis lasting more than 12 months. The charity's reserves policy is drafted in response to this risk.

The Covid-19 Pandemic where there were no trials in 2020 and paired back trials in 2021 demonstrate that the Society is still able to operate with a good level of financial performance relating to memberships and registrations. Costs associated with trials are creating a greater level of risk and need monitoring carefully. There are also increased overheads to the Society that are directly related to trials and this should be a consideration of the overall profitability of trials and ultimately the revenue that needs to be raised to cover these costs.

Event Cancellation Cover Insurance, to protect budgeted costs or revenue, should an event be cancelled due to reasons beyond the Society's control is an optional insurance available to the Society. Cover available includes cover for adverse weather, communicable disease, terrorism, and national mourning. Further discussion is taking place with the Broker to determine if this cover would be suitable for the Society and if so, the cost that would be incurred. This will be discussed with Trustees ahead of the 2024 trials season.

Entity Defence cover is included within the Society insurance policy, with a £1m limit of indemnity.

PIB Insurance Brokers provide Risk Management Services in addition to Insurance, providing specific advice in relation to safety challenges by the Society particularly around the management of safety at the annual major trials. The Executive Officer will review this additional service and adopt appropriate elements to be used in the daily function of the Society and for Trials Committees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

209009

Principal address

Clifton House
Goldington Road
Bedford
Buckinghamshire
MK40 3NF

INTERNATIONAL SHEEP DOG SOCIETY

Report of the Trustees for the year ended 31 May 2023

Trustees

Chairman	Term
Mr I L Fleming	2023/2026
Vice Chairman	
Mr T Longton	2022/2025
National Presidents	
Mr J Relph - English National President	2022/2026
Mr P Murphy - Irish National President	Appointed President 18/06/2020 Casual Vacancy. Term starts 01/11/2023
Mr J Ogston - Scottish National President	2019/2023
Mr G Jones - Welsh National President	2021/2025

There are 3 Trustees per nation at one time, however 4 are listed due to the overlap of the financial year.

England

Mr R Smith	2019/2023 (retired 27/01/2023)
Mr M Watson	2020/2023
Mr M Longton	2022/2025
Mr D Kennard	2023/2026

Ireland

Mr T Lambe	2019/2023 (retired 27/01/2023)
Mr P Morgan	2020/2024
Mr E McAuley	2022/2025
Mr F Cashen	2023/2026

Scotland

Mr N Gillon	2019/2023 (retired 27/01/2023)
Miss F McMillan	2020/2024
Mr D Robertson	2022/2025
Mr I Brownlie	2023/2026

Wales

Mr A Owen	Appointed 25/08/2020 (Casual Vacancy)/2023 (retired 27/01/2023)
Mr K Evans	Appointed 25/08/2020 (Casual Vacancy)/2024
Mr M Davidson	2022/2025
Mr D Davies	2023/2026

Executive Officer

Miss Isabel Branch	Appointed 1 December 2021
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Auditors

Camerons Accountancy Consultants Limited
Statutory Auditor
Chartered Accountants
9 Worton Park
Cassington
Witney
Oxfordshire
OX29 4SX

Bankers

Santander
Bootle
Merseyside
L30 4GB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

INTERNATIONAL SHEEP DOG SOCIETY

**Report of the Trustees
for the year ended 31 May 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

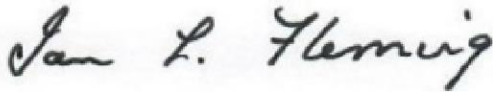
The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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;
- 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 which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Approved by order of the board of trustees on 7th March 2024 and signed on its behalf by:



.....
I L Fleming - Trustee

Report of the Independent Auditors to the Trustees of International Sheep Dog Society

Qualified opinion

We have audited the financial statements of International Sheep Dog Society (the 'charity') for the year ended 31 May 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the possible effects of the matter described in the basis for qualified opinion section of our report, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 May 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for qualified opinion

We were not appointed as auditor of the charity until after 31 May 2023 and thus did not observe the counting of physical stock at the end of the year, or the prior period. We were unable to satisfy ourselves by alternative means concerning the stock quantities of £44,958 held at 31 May 2023 or £37,008 held at 31 May 2022 by using other audit procedures. Consequently we were unable to determine whether any adjustment to these amounts at 31 May 2023 or 31 May 2022 were necessary or whether there were any consequential effects on the cost raising funds for the year ended 31 May 2023 or period end 31 May 2022.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Key audit matters

Except for the matter described in the basis for qualified opinion section, we have determined that there are no key audit matters to be communicated in our report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

As described in the basis for qualified opinion section of our report, we were unable to satisfy ourselves concerning the stock quantities of £44,958 held at 31 May 2023 and £37,008 held at 31 May 2022. We have concluded that where the other information refers to the stock balance or related balances such as raising funds, it may be materially misstated for the same reason.

Report of the Independent Auditors to the Trustees of International Sheep Dog Society

Matters on which we are required to report by exception

Except for the matter described in the basis for qualified opinion section of our report, in the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the report of the trustees'.

Arising solely from the limitation on the scope of our work relating to stock, referred to above, we have not obtained all the information and explanations that we considered necessary for the purposes of our audit.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements;
or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

-Obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 and the Charities SORP (FRS 102);

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with the above mentioned significant laws and regulations;

- Enquiries to management and Trustees about known or suspected instances of non-compliance of laws and regulations and fraud; and

- Testing appropriateness of journal entered and other adjustments susceptible to management override.

The engagement team members were all briefed on the relevant laws and regulations, and they remained alert to any indications of fraud or non compliance with laws and regulations throughout the audit

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Trustees of
International Sheep Dog Society**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Camerons Accountancy Consultants Limited
Statutory Auditor
Chartered Accountants
9 Worton Park
Cassington
Witney
Oxfordshire
OX29 4SX

Date: 7th March 2024
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INTERNATIONAL SHEEP DOG SOCIETY

**Statement of Financial Activities
for the year ended 31 May 2023**

	Notes	Unrestricted fund £	Restricted fund £	Endowment funds £	Year ended 31/5/23 Total funds £	Period 1/11/21 to 31/5/22 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	15	-	-	15	100
Charitable activities	5					
Charitable activities		563,852	-	-	563,852	348,178
Other trading activities	3	60,601	-	-	60,601	16,129
Investment income	4	<u>7,865</u>	<u>-</u>	<u>-</u>	<u>7,865</u>	<u>1,352</u>
Total		<u>632,333</u>	<u>-</u>	<u>-</u>	<u>632,333</u>	<u>365,759</u>
EXPENDITURE ON						
Raising funds	6	577,096	-	-	577,096	85,446
Charitable activities						
Charitable activities		-	-	-	-	164,639
Other		<u>176,163</u>	<u>-</u>	<u>-</u>	<u>176,163</u>	<u>108,023</u>
Total		<u>753,259</u>	<u>-</u>	<u>-</u>	<u>753,259</u>	<u>358,108</u>
NET INCOME/(EXPENDITURE)		(120,926)	-	-	(120,926)	7,651
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>295,336</u>	<u>43,022</u>	<u>366,505</u>	<u>704,863</u>	<u>697,212</u>
TOTAL FUNDS CARRIED FORWARD		<u>174,410</u>	<u>43,022</u>	<u>366,505</u>	<u>583,937</u>	<u>704,863</u>

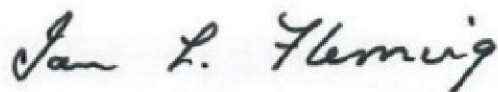
The notes form part of these financial statements

INTERNATIONAL SHEEP DOG SOCIETY

Balance Sheet
31 May 2023

	Notes	Unrestricted fund £	Restricted fund £	Endowment funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS						
Tangible assets	11	1,927	-	-	1,927	1,954
CURRENT ASSETS						
Stocks	12	44,958	-	-	44,958	37,008
Debtors	13	28,001	-	-	28,001	45,838
Cash at bank		<u>192,065</u>	<u>43,022</u>	<u>366,505</u>	<u>601,592</u>	<u>707,320</u>
		265,024	43,022	366,505	674,551	790,166
CREDITORS						
Amounts falling due within one year	14	(92,541)	-	-	(92,541)	(87,257)
NET CURRENT ASSETS		<u>172,483</u>	<u>43,022</u>	<u>366,505</u>	<u>582,010</u>	<u>702,909</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>174,410</u>	<u>43,022</u>	<u>366,505</u>	<u>583,937</u>	<u>704,863</u>
NET ASSETS		<u>174,410</u>	<u>43,022</u>	<u>366,505</u>	<u>583,937</u>	<u>704,863</u>
FUNDS	16					
Unrestricted funds					174,410	295,336
Restricted funds					43,022	43,022
Endowment funds					<u>366,505</u>	<u>366,505</u>
TOTAL FUNDS					<u>583,937</u>	<u>704,863</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 7th March 2024
and were signed on its behalf by:



.....
I L Fleming - Trustee

INTERNATIONAL SHEEP DOG SOCIETY**Cash Flow Statement
for the year ended 31 May 2023**

	Notes	Year ended 31/5/23 £	Period 1/11/21 to 31/5/22 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(113,280)</u>	<u>105,161</u>
Net cash (used in)/provided by operating activities		<u>(113,280)</u>	<u>105,161</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(313)	-
Interest received		<u>7,865</u>	<u>1,352</u>
Net cash provided by investing activities		<u>7,552</u>	<u>1,352</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(105,728)	106,513
Cash and cash equivalents at the beginning of the reporting period		<u>707,320</u>	<u>600,807</u>
Cash and cash equivalents at the end of the reporting period		<u>601,592</u>	<u>707,320</u>

The notes form part of these financial statements

INTERNATIONAL SHEEP DOG SOCIETY

**Notes to the Cash Flow Statement
for the year ended 31 May 2023**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year ended 31/5/23 £	Period 1/11/21 to 31/5/22 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(120,926)	7,651
Adjustments for:		
Depreciation charges	340	709
Interest received	(7,865)	(1,352)
(Increase)/decrease in stocks	(7,950)	13,523
Decrease in debtors	17,837	48,846
Increase in creditors	<u>5,284</u>	<u>35,784</u>
Net cash (used in)/provided by operations	<u>(113,280)</u>	<u>105,161</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/6/22 £	Cash flow £	At 31/5/23 £
Net cash			
Cash at bank	<u>707,320</u>	<u>(105,728)</u>	<u>601,592</u>
	<u>707,320</u>	<u>(105,728)</u>	<u>601,592</u>
Total	<u>707,320</u>	<u>(105,728)</u>	<u>601,592</u>

**Notes to the Financial Statements
for the year ended 31 May 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

International Sheep Dog Society is an unincorporated Charity registered with the Charity Commission registration number 209009, in England and Wales.

International Sheep Dog Society 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.

The Charity's functional and presentational currency is British Pounds Sterling (£) and figures are rounded to the nearest £.

The registered office is Clifton House, 4a Goldington Road, Bedford, MK40 3NF.

Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity had adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt going concern basis of accounting in preparing the financial statements.

This consideration has taken into account the expected impact of Covid-19 on the charity, as far as it can be determined, and the Trustees remain satisfied that the going concern principle remains appropriate.

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.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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 classified by activity. The cost of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and costs of all fundraising events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Governance costs are incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT.

Operating leases

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

Notes to the Financial Statements - continued
for the year ended 31 May 2023

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 33% on cost and 15% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct cost and appropriate proportion of fixed and variable overheads.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

General funds can be used in accordance with the charitable objectives at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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.

The cost of raising and administering such funds are charged against the specific fund.

Investment income, gains and losses are allocated to the appropriate fund.

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result and are recognised in the Statement of Financial Activities.

Pension costs and other post-retirement benefits

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

Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

INTERNATIONAL SHEEP DOG SOCIETY

**Notes to the Financial Statements - continued
for the year ended 31 May 2023**

2. DONATIONS AND LEGACIES

	Year ended 31/5/23 £	Period 1/11/21 to 31/5/22 £
Donations	<u>15</u>	<u>100</u>

3. OTHER TRADING ACTIVITIES

	Year ended 31/5/23 £	Period 1/11/21 to 31/5/22 £
Sponsorships	16,897	-
Sale of goods and stud books	<u>43,704</u>	<u>16,129</u>
	<u>60,601</u>	<u>16,129</u>

4. INVESTMENT INCOME

	Year ended 31/5/23 £	Period 1/11/21 to 31/5/22 £
Investment income	<u>7,865</u>	<u>1,352</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Year ended 31/5/23 £	Period 1/11/21 to 31/5/22 £
Registration and stud book fee	227,666	186,469
Membership subscriptions	84,100	80,839
Trials income	169,893	-
Magazine income	81,998	80,870
Miscellaneous income	<u>195</u>	<u>-</u>
	<u>563,852</u>	<u>348,178</u>

6. RAISING FUNDS

Raising donations and legacies

	Year ended 31/5/23 £	Period 1/11/21 to 31/5/22 £
Purchase of goods, stud book	35,292	20,171
Support costs	<u>258,929</u>	<u>-</u>
	<u>294,221</u>	<u>20,171</u>

INTERNATIONAL SHEEP DOG SOCIETY

**Notes to the Financial Statements - continued
for the year ended 31 May 2023**

6. RAISING FUNDS - continued

Other trading activities

	Year ended 31/5/23 £	Period 1/11/21 to 31/5/22 £
Bad debts	-	5
Trials costs	198,073	6,613
Magazine costs	<u>84,802</u>	<u>58,657</u>
	<u>282,875</u>	<u>65,275</u>
Aggregate amounts	<u>577,096</u>	<u>85,446</u>

7. SUPPORT COSTS

	Management £	Finance £	Other £	Totals £
Raising donations and legacies	243,901	15,028	-	258,929
Other resources expended	<u>-</u>	<u>-</u>	<u>340</u>	<u>340</u>
	<u>243,901</u>	<u>15,028</u>	<u>340</u>	<u>259,269</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2023 nor for the period ended 31 May 2022.

9. STAFF COSTS

	Year ended 31/5/23 £	Period 1/11/21 to 31/5/22 £
Wages and salaries	210,642	134,802
Social security costs	21,308	8,144
Other pension costs	<u>3,372</u>	<u>2,045</u>
	<u>235,322</u>	<u>144,991</u>

The Charity's Key Management Personnel are the Trustees and Executive Officer. The total amount of employer benefits (including employer pension contributions and employers national insurance contributions) paid for services provided to the Charity by the Key Management Personnel amounted to £61,814 (2022 7 months: £29,665).

Included within wages and salaries is £nil (2022: £13,502) of agency costs.

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

	Year ended 31/5/23	Period 1/11/21 to 31/5/22
Office and administration	<u>7</u>	<u>8</u>

INTERNATIONAL SHEEP DOG SOCIETY

**Notes to the Financial Statements - continued
for the year ended 31 May 2023**

9. STAFF COSTS - continued

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Year ended 31/5/23	Period 1/11/21 to 31/5/22
£60,001 - £70,000	<u>1</u>	<u>-</u>

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	100	-	-	100
Charitable activities				
Charitable activities	348,178	-	-	348,178
Other trading activities	16,129	-	-	16,129
Investment income	<u>1,122</u>	<u>107</u>	<u>123</u>	<u>1,352</u>
Total	<u>365,529</u>	<u>107</u>	<u>123</u>	<u>365,759</u>
EXPENDITURE ON				
Raising funds	85,446	-	-	85,446
Charitable activities				
Charitable activities	164,639	-	-	164,639
Other	<u>108,023</u>	<u>-</u>	<u>-</u>	<u>108,023</u>
Total	<u>358,108</u>	<u>-</u>	<u>-</u>	<u>358,108</u>
NET INCOME	7,421	107	123	7,651
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>287,915</u>	<u>42,915</u>	<u>366,382</u>	<u>697,212</u>
TOTAL FUNDS CARRIED FORWARD	<u>295,336</u>	<u>43,022</u>	<u>366,505</u>	<u>704,863</u>

INTERNATIONAL SHEEP DOG SOCIETY

**Notes to the Financial Statements - continued
for the year ended 31 May 2023**

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 June 2022	23,984	34,300	58,284
Additions	<u>313</u>	<u>-</u>	<u>313</u>
At 31 May 2023	<u>24,297</u>	<u>34,300</u>	<u>58,597</u>
DEPRECIATION			
At 1 June 2022	22,030	34,300	56,330
Charge for year	<u>340</u>	<u>-</u>	<u>340</u>
At 31 May 2023	<u>22,370</u>	<u>34,300</u>	<u>56,670</u>
NET BOOK VALUE			
At 31 May 2023	<u>1,927</u>	<u>-</u>	<u>1,927</u>
At 31 May 2022	<u>1,954</u>	<u>-</u>	<u>1,954</u>

12. STOCKS

	2023 £	2022 £
Stocks	<u>44,958</u>	<u>37,008</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	525	3,943
Other debtors	(284)	(284)
Prepayments and accrued income	<u>27,760</u>	<u>42,179</u>
	<u>28,001</u>	<u>45,838</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	28,717	31,117
Taxation and social security	14,345	20,059
Other creditors	<u>49,479</u>	<u>36,081</u>
	<u>92,541</u>	<u>87,257</u>

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023 £	2022 £
Within one year	32,230	30,953
Between one and five years	<u>25,575</u>	<u>57,805</u>
	<u>57,805</u>	<u>88,758</u>

INTERNATIONAL SHEEP DOG SOCIETY

**Notes to the Financial Statements - continued
for the year ended 31 May 2023**

16. MOVEMENT IN FUNDS

	At 1/6/22 £	Net movement in funds £	At 31/5/23 £
Unrestricted funds			
General fund	295,336	(120,926)	174,410
Restricted funds			
Chairman's Appeal 2001 Account	43,022	-	43,022
Endowment funds			
Bequests reserve fund	97,938	-	97,938
Investment reserve fund	143,567	-	143,567
Trials support fund	<u>125,000</u>	<u>-</u>	<u>125,000</u>
	<u>366,505</u>	<u>-</u>	<u>366,505</u>
TOTAL FUNDS	<u>704,863</u>	<u>(120,926)</u>	<u>583,937</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	632,333	(753,259)	(120,926)
	<u>632,333</u>	<u>(753,259)</u>	<u>(120,926)</u>
TOTAL FUNDS	<u>632,333</u>	<u>(753,259)</u>	<u>(120,926)</u>

Comparatives for movement in funds

	At 1/11/21 £	Net movement in funds £	At 31/5/22 £
Unrestricted funds			
General fund	287,915	7,421	295,336
Restricted funds			
Chairman's Appeal 2001 Account	42,915	107	43,022
Endowment funds			
Bequests reserve fund	97,824	114	97,938
Investment reserve fund	143,558	9	143,567
Trials support fund	<u>125,000</u>	<u>-</u>	<u>125,000</u>
	<u>366,382</u>	<u>123</u>	<u>366,505</u>
TOTAL FUNDS	<u>697,212</u>	<u>7,651</u>	<u>704,863</u>

INTERNATIONAL SHEEP DOG SOCIETY

Notes to the Financial Statements - continued for the year ended 31 May 2023

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	365,529	(358,108)	7,421
Restricted funds			
Chairman's Appeal 2001 Account	107	-	107
Endowment funds			
Bequests reserve fund	114	-	114
Investment reserve fund	<u>9</u>	<u>-</u>	<u>9</u>
	<u>123</u>	<u>-</u>	<u>123</u>
TOTAL FUNDS	<u>365,759</u>	<u>(358,108)</u>	<u>7,651</u>

The specific purpose for which the funds are to be applied are as follows:

Unrestricted funds

Unrestricted funds are to be used towards meeting any of the charitable objectives of the Society at the discretion of the Trustees.

Designated funds

Designated funds are held to ensure the continuity of the Society in the event of suspension of trials for two successive years for whatever reason; for example a national infectious disease in sheep.

Restricted funds

Restricted funds include the Chairman's Appeal 2001 which was an emergency appeal for sufficient working capital to continue the Charity.

17. EMPLOYEE BENEFIT OBLIGATIONS

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost change represents contributions payable by the Charity to the fund and amounted to £3,371 (2022: £2,045). Contributions totalling £621 (2022: £698) were payable to the fund at the reporting date.

18. RELATED PARTY DISCLOSURES

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

INTERNATIONAL SHEEP DOG SOCIETY

**Detailed Statement of Financial Activities
for the year ended 31 May 2023**

	Year ended 31/5/23 £	Period 1/11/21 to 31/5/22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	15	100
Other trading activities		
Sponsorships	16,897	-
Sale of goods and stud books	<u>43,704</u>	<u>16,129</u>
	60,601	16,129
Investment income		
Investment income	7,865	1,352
Charitable activities		
Registration and stud book fee	227,666	186,469
Membership subscriptions	84,100	80,839
Trials income	169,893	-
Magazine income	81,998	80,870
Miscellaneous income	<u>195</u>	<u>-</u>
	<u>563,852</u>	<u>348,178</u>
Total incoming resources	632,333	365,759
EXPENDITURE		
Raising donations and legacies		
Purchase of goods, stud book	35,292	20,171
Other trading activities		
Bad debts	-	5
Trials costs	198,073	6,613
Magazine costs	<u>84,802</u>	<u>58,657</u>
	282,875	65,275
Other		
Rent, rates and services	38,247	22,101
Office operation and materials	49,712	33,214
Computer costs	39,735	-
Professional charges	25,445	39,283
Governance costs	-	4,142
Donations and general expenses	3,154	1,208
Insurance	<u>19,530</u>	<u>7,366</u>
	175,823	107,314
Support costs		
Management		
Wages	210,642	134,802
Social security	21,308	8,144
Pensions	3,372	2,045
Meetings and travelling	<u>8,579</u>	<u>8,987</u>
	243,901	153,978

This page does not form part of the statutory financial statements

INTERNATIONAL SHEEP DOG SOCIETY**Detailed Statement of Financial Activities
for the year ended 31 May 2023**

	Year ended 31/5/23 £	Period 1/11/21 to 31/5/22 £
Management Finance		
Bank charges	14,330	11,063
Exchange losses/(gains)	<u>698</u>	<u>(402)</u>
	15,028	10,661
Other		
Fixtures and fittings	<u>340</u>	<u>709</u>
Total resources expended	<u>753,259</u>	<u>358,108</u>
Net (expenditure)/income	<u>(120,926)</u>	<u>7,651</u>

INTERNATIONAL SHEEP DOG SOCIETY

England & Wales - Charity number 209009

Accounts

INTERNATIONAL SHEEP DOG SOCIETY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MAY 2022

INTERNATIONAL SHEEP DOG SOCIETY

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INTERNATIONAL SHEEP DOG SOCIETY

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE PERIOD ENDED 31 MAY 2022**

Trustees

		Term
Chairman		
Mr I L Fleming		2020/2023 (Standing for another term with no opposition)
Vice Chairman		
Mr T Longton		2022/2025
National Presidents		
Mr J Relph	English National President	2022/2026
Mr P Murphy Jnr	Irish National President	Appointed President 18/06/2020 Casual Vacancy. Term starts 01/11/2023
Mr J Ogston	Scottish National President	2019/2023
Mr G Jones	Welsh National President	2021/2025
England		
Mr R Smith		2019/2022
Mr M Watson		2020/2023
Mr M Longton		2022/2025
Ireland		
Mr T Lambe		2019/2022
Mr P Morgan		Appointed 01/02/2020
Mr E McAuley		2022/2025
Scotland		
Mr N Gillon		2019/2022
Miss F McMillan		Appointed 01/02/2020
Mr D Robertson		2022/2025
Wales		
Mr K Evans		Appointed 25/08/2020 (Casual Vacancy)/2023
Mr A Owen		Appointed 25/08/2020 (Casual Vacancy)/2023
Mr M Davidson		2022/2025

Charity Registered Number
209009

Principal Office
Clifton House
4A Goldington Road
Bedford
MK40 3NF

INTERNATIONAL SHEEP DOG SOCIETY

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(Continued)**

FOR THE PERIOD ENDED 31 MAY 2022

Executive Officer

Miss Isabel Branch (Appointed 1 December 2021)

Auditor

MHA MacIntyre Hudson
11 Merus Court
Meridian Business Park
Leicester
LE19 1RJ

Bankers

Santander
Bootle
Merseyside
L30 4GB

INTERNATIONAL SHEEP DOG SOCIETY

TRUSTEES REPORT FOR THE PERIOD ENDED 31 MAY 2022

The Trustees present their Annual Report together with the audited Financial Statements of The International Sheep Dog Society (the Charity) for the period ended 31 May 2022. The Trustees confirm that the Annual Report and Financial Statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Charities SORP (FRS 102)".

At the 2022 Annual Directors Meeting the Directors voted to adopt a discussed change to the year end, to create a timeline that allows for the Trials financial activity to be completed and consequently accurately reported in the Year End Accounts. The Year End date has been changed to the 31 May. This has taken effect in the 2021/2022 financial year, therefore this set of accounts is for a 7-month period of 1 November 2021 to 31 May 2022. There is therefore no trials activity in these accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

The Society is a member organisation, first established in 1906, managed by its membership through a Constitution. The Constitution was published in a form similar to that current around 1955. On 22 September 1962 the Society was registered as a Charity, with the Charity Commission for England and Wales, by its Governing Document, being the Constitution dated 1960. The constitution has had subsequent amendments, the most recent being 1 June 2022. Governance is by Trustees, acting as a body, directed by the Constitution. 2022 is the current constitution on record with the Charity Commission.

TRUSTEES' INDEMNITIES

Trustees benefit from indemnity insurance to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the charity. The cost of this insurance in the period was £1,973 (2021 - £2,352).

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The Trustees are described in the Constitution as members of Council. A member of Council is a Trustee; the Society Council is the Trustee body. The Trustee body comprises the Chairman (elected by the Directorate), the Vice Chairman (elected by the Directorate), the four National Presidents (each elected by the respective members from England, Ireland, Scotland, and Wales) and up to three Directors from each of those four nations (elected by the Directorate). Trustees generally serve for a three-year period, henceforth they must stand down for at least 1 year before being eligible for re-election, except for Presidents who normally serve a four-year term, plus one year as President Elect, whilst in the President Elect position there are no voting rights. Society Members are notified annually via the Society website and the bi-monthly ISN magazine that Trustee nominations must be submitted to the Society by 1st November of that year. At each annual meeting of the Directors, the English, Scottish, Welsh and Irish Directors separately elect one of their members to serve on the Council for a three-year period. Upon appointment, induction of the Trustee will take place and the newly appointed Trustee is provided with documentation explaining the Trustee role and specification. Rules for appointment are fully defined in the Constitution.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

New Trustees are required to have served for a period as Directors before appointment and thus become acquainted with the objects and business of the Society. New Trustees will receive informative papers on the activities of the Society and be briefed on their responsibilities by the Chairman and President. They are invited to attend the offices of the Society to receive training on their role and the financial activities of the Society if they are not fully familiar with these.

INTERNATIONAL SHEEP DOG SOCIETY

TRUSTEES REPORT (continued) FOR THE PERIOD ENDED 31 MAY 2022

Exact Consultants who have been appointed to complete a governance review for the Society have written a draft Trustee role description and person specification that has been initially reviewed by Council during February 2021 and on through 2022. The draft document includes a Trustee's main principles, responsibilities, the role of the Chairman and a person specification for the role as Trustee.

Exact consultants will continue to consult on an ongoing basis to provide guidance to the Trustees.

ORGANISATIONAL, STRUCTURE AND DECISION MAKING

Council appoints a Chief Executive Officer who will recruit necessary employed staff to undertake the duties of the Society office. The structure of the Society thus consists of:

- The Membership - who elect Directors to serve on the Directorate for three years;
- The Directorate - who elect a Chairman, Vice Chairman and Members of Council, and vote on changes to the Constitution;
- The Society Council - which provides strategic direction and whose members are the Trustees to the Society; and
- The Executive Officer - who directs the day-to-day activities of the Society in accordance with the direction of the above.

ARRANGEMENTS FOR SETTING PAY AND REMUNERATION TO KEY MANAGEMENT PERSONNEL

The Chairman, Vice Chairman and National Presidents review on a yearly basis or as deemed necessary, the remuneration amounts of office staff. This action takes place at Employment Committee on the first day of the Annual General Meeting or at a meeting called to discuss the employment committee matters. Once decided it is passed within Committee, who in turn report the conclusions to the ISDS Council body, as a matter of agenda at the next Council meeting.

TRUSTEES EXPENSES

Trustees may receive reimbursement only for costs incurred in carrying out their duties. This would normally be for accommodation and travel to meetings and telephone calls. Accommodation and meals while attending a meeting may be settled directly by the Society. Claims for expenses may be paid through the Society office only and Trustees have no mechanism for making payments. For period to May 2022 Trustees received payments totaling £3580.3 (2021 - £7,080) for expenses incurred.

RISK MANAGEMENT

The Trustees have identified that a major risk to the Society would be the loss of income from trials, dog registration and membership if there was to be a significant threat to sheep stockholding and/or movement within the UK for more than one year. For example, a foot-and-mouth or blue-tongue disease crisis lasting more than 12 months. The charity's reserves policy is drafted in response to this risk.

The Executive Officer will review further potential insurances with the Insurance Broker, to cover such outbreaks as foot and mouth or other diseases. Along with other risks such as bank frauds as generic additions. It should be noted that Erskine Murray, previously referred to have become PIB Insurance Brokers, part of the PIB group. We still work with the same Broker.

INTERNATIONAL SHEEP DOG SOCIETY

TRUSTEES REPORT (continued) FOR THE PERIOD ENDED 31 MAY 2022

Event Cancellation Cover Insurance, to protect budgeted costs or revenue should an event be cancelled due to reasons beyond the Society's control is an optional insurance extra available to the Society. Cover available includes cover for adverse weather, event equipment, communicable disease, terrorism, and national mourning. Further discussion is taking place with the Broker to determine if this cover would be suitable for the Society and if so, the cost that would be incurred.

Entity Defense cover is included within the Society insurance policy, with a £1m limit of indemnity.

An Internal Financial Controls Checklist for Trustees, which is available from the Charity Commission, is in place and actively being used by the Society and is supported by the Society accounts.

Erskine Murray provide Risk Management Services in addition to Insurance, providing specific advice in relation to safety challenges by the Society particularly around the management of safety at the annual major trials. The Executive Officer will review this additional service and a report will be provided to the Trustees in due course.

OBJECTIVES AND ACTIVITIES

"TO PROMOTE AND FOSTER THE BREEDING, TRAINING AND IMPROVEMENT IN THE INTERESTS AND FOR THE WELFARE OR BENEFIT OF THE COMMUNITY OF THE BREEDS OR STRAINS OF SHEEP DOGS, TO SECURE THE BETTER MANAGEMENT OF STOCK BY IMPROVING THE SHEPHERD'S DOG, AND TO ACHIEVE SUCH MAIN OBJECT BY SUCH MEANS AS THE SOCIETY MAY FROM TIME TO TIME DETERMINE."

AIMS:

- To maximise the number of members so that the activities and work of the Society may increase:
 - First-class member services at the right price – understand what members want from their Society;
 - An attractive and popular magazine – news and information to meet the needs of breeders, trialists and enthusiasts
 - Enhanced web facilities – easy and effective communication, embracing social media, developing 'self-service' membership activities; and
 - Reduce overheads for manual processing by converting manual process to digital.
- To encourage and assist more young people to become involved with practical sheepdog work – young people are essential to the future of the charity;
- To provide opportunities for those outside farming interested in supporting the skills and traditions of shepherding;
- To enhance dog and sheep stock health by working with partner organisations with relevant skills and by investing in schemes to monitor and improve aspects of dog, sheep, and stock health;
- To continue to develop UK and Irish sheepdog trials to attract sponsors and visitors with the provision of other activities of interest; and
- The ISDS Shop online business continues to assist in the promotion of the Society and is a source of books and DVDs for education and training, along with a wide range of specialised whistles for working dogs. It should continue to grow but should cover its costs of operation. A financial review is to be conducted to understand profit margins, the feasibility of items stocked and the post and package cost, especially when shipping is overseas.

INTERNATIONAL SHEEP DOG SOCIETY

TRUSTEES REPORT (continued) FOR THE PERIOD ENDED 31 MAY 2022

STRATEGIES FOR ACHIEVING OBJECTIVES:

- Promotion or organisation of sheepdog trials, exhibitions, either competitive or non-competitive and either in association or unassociated with any other societies, bodies, or persons, like or suitable occasions or events;
- To actively encourage local Sheep Dog Associations to affiliate to the International Sheep Dog Society, and if requested, assist with the organisation of their Association;
- The keeping and maintenance of a Stud Book for the recording, establishing, and verifying of the pedigrees of sheepdogs; and
- The encouragement and assistance by advice, guidance, or information of shepherds in their calling, farmers or stockbreeders or keepers regarding all matters pertaining to the sheepdog and the shepherd's craft in relation to his dog.

OBJECTIVES AND ACTIVITIES FOR THE COMING YEAR:

The new CEO started on the 1 December 2021 and primarily works from home overseeing the strategic aspects of the organisation and working on the implementation of bigger objectives that have been previously set out. Society has continued to experience an increased volume of work throughout this financial period.

The Office Manager started on the 3 February and has worked well overseeing the operation of the office, and to helping the Registration Officers to address the increased workload with clear processes and communication procedures to Members.

Reviewing of operations principally relates to dog registration, transfer of ownership, matings and member enrolment. Addressing the increasing cost to the Society of manually producing this documentation is paramount, and in addition reducing the impact on the environment of such manual processes.

To help meet this objective, a full IT audit was carried out, reviewing database software, website and hardware used. Proposals for upgrades to software systems and website, were proposed, debated and ultimately approved after consultation in June 2022.

As part of the IT review, processes that are currently in place can be improved, improving efficiency and reducing processing times, these improvements were implemented in the current software while the new software is being built so that an increased amount of work can be achieved in the office. This also means that the producing of pedigrees can be offered again.

Communications from the office to Directors will continue in their improved fashion through quarterly reports with Management Accounts and a supporting detail relating to Society activities.

Further interrogation of the GDPR processes means that the Society Stud Book can be produced again which is very important to the core objectives of the Society to promote good breeding of the working sheepdog.

2022 sees a return to trials with full capacity of spectators and event attractions as per the local organising committees plans. The live-streaming of these events is set to be implemented again this year with wider promotion to gain the attention of non-members and the wider community who have an interest in the working sheep dog.

INTERNATIONAL SHEEP DOG SOCIETY

TRUSTEES REPORT (continued) FOR THE PERIOD ENDED 31 MAY 2022

A full Governance Review has been in process and will continue throughout 2022, and as part of best practice for the Society, support will be maintained year on year, to ensure the Society remains compliant, and that policies and procedures are valid.

During 2022, following agreement by the Directors, an updated Constitution will be circulated for approval by Directors and Trustees and subsequent presentation to the Charity Commission.

The Society magazine, International Sheepdog News (ISN) is produced under contract at another location and will be provided for members every two months. The Society website and social media (Facebook and Twitter) will continue to be used to communicate with members and interested parties, and to post both live and regular news updates. A review will be conducted to assess the future relationship between print and digital media and content to keep both relevant and of value.

A review of the social media needs to be done with a plan created for strategy, branding, content goals etc.

It is an objective of the year ahead with the World Trials taking place in 2023 that we enhance the relationships with Associate Nations and welcome more nations onboard.

VOLUNTEERS

The Society is totally dependent on volunteer members, and other volunteers, for the operation of its major sheepdog trials and raising funds for those trials. They operate under the direction of a President and are deemed employees for insurance purposes but receive no payment other than necessary expenses where approved by Trials Secretaries, Treasurers and/or Committee members.

The Society office is staffed only by paid employees. The larger part of the Society's turnover is generated through the activities of the head office by providing a service to members.

FUNDRAISING

The Society does not seek to raise funds from individuals and does not make use of any third party for this purpose. The Society therefore does not seek to comply with any voluntary standard related to fundraising. No complaints have been received by the Society in connection with fundraising.

PUBLIC BENEFIT

The Trustees have had regard to the Charity Commission guidance on public benefit. As outlined in the ISDS governing document, that being our constitution, the Trustees have had regard to the Charity Commission guidance on public benefit, as per the purpose of the ISDS to promote and foster improvements in breeding, training, handling and welfare of sheep dogs. This is achieved in the following ways:

- Using careful breeding practices and promoting these in exhibitions or competitive (or non-competitive) trialing events (inclusive of ruling);
- The publication of the Stud Book to verify breeding and guidance to Shepard's, farmers and stockbreeders on all matters pertaining to the above; and
- Including developing and investing in the interest of young handlers in the Society traditions and training.

ACHIVEMENTS AND PERFORMANCE

GOING CONCERN

The Society has remained open and has served its members throughout the COVID-19 pandemic.

INTERNATIONAL SHEEP DOG SOCIETY

TRUSTEES REPORT (continued) FOR THE PERIOD ENDED 31 MAY 2022

The office-based team were all back in the office as of 21 February 2022, it is hoped that this will remain the case, avoiding interruptions with further work from home requirements, however, systems are being put in place to enable hybrid working, to maintain efficiency, should there be interruptions to office-based working, for whatever reason.

Communication between staff continues to take place face to face in the office and via telephone, email, and Microsoft Teams, via instant message desktop facilities and video conferencing with those who work from home. Communication with Trustees continues via email and Zoom video conferencing, and communication with Directors continues via email and post. The Society has an excellent VOIP telephony system in place which has allowed service to resume as normal, this has been a key contributing factor to the success of remote working during COVID-19 as communication with members has continued throughout.

Throughout the early 2022 work from home requirements, the office was manned by one person, who was able to control the incoming work, allocating it and arrange post out. Therefore, work was able to continue in a close to normal way.

The period ended 31 May 2022 audit concluded with a list of 8 recommendations for possible improvements within the accounting systems and procedures operated by the Society, this is a slight decrease on the prior year and is largely due to changes in personnel, these matters have been rectified and improved upon. Any further recommendations presented following the 2022 audit will also be addressed with the support of the Society Accountants – Camerons of Oxford.

Cameron's assist with the quarterly accounts management, providing support to the Society Accounts Administrator, assisting with quarterly reporting and VAT returns and produce a year end audit file for the auditors.

Income from major trials is an unpredictable factor each year, 2022 looks like a return to normal levels will be seen, and we look forward to the opportunity of the World Trials taking place in 2022-23.

Since the start of the COVID-19 pandemic, the Society has continued to receive and process membership related work, and membership levels continue to increase month on month, which is extremely encouraging. Therefore, the financial impact relating to COVID-19 has had an insignificant impact on the Society's income, with income levels significantly improved to those of previous years, this is due to the continued processing of registration related work.

Planning for 2022, major trials are in progress and dates have been assigned to each of the trials, with the Operations and Events Manager (OEM) actively engaging with local committees and National Presidents to help progress the necessary work. The CEO and OEM are also working with a former Council member to review and update the Trials Manual, to help the trials organisers going forward.

Principal sponsorship of the Society is provided by Gilbertson and Page. A 3-year sponsorship deal was agreed in 2020, for 2020-2022 Inclusive. Due to the impact of COVID-19 and non-attendance at major sheepdog trials by Gilbertson and Page during 2020, this reduced their brand exposure to Society members. COVID-19 also had an impact on 2021 major sheepdog trials and therefore a further sponsorship year of little to no exposure for Gilbertson and Page. The Society re-negotiated the terms of the 3-year agreement, with the original 3-year agreement being extended to a maximum 5-year agreement, therefore inclusive of the year 2024. Sponsorship is paid throughout the 5 years, however years 4 (2023) and 5 (2024) would represent the sponsorship fees previously agreed for years 1 and 2. The 2020 sponsorship was settled in full in 2021 upon agreement by both parties to the amended agreement. The 2021 fee was paid on successful completion of the 2021 trials and the remainder of the agreement will continue as per the original terms.

INTERNATIONAL SHEEP DOG SOCIETY

TRUSTEES REPORT (continued) FOR THE PERIOD ENDED 31 MAY 2022

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

REVIEW OF ACTIVITIES

Activities in 2022 continued in line with the aims and objectives referred to above and the impact of this can be seen in the following section.

FINANCIAL REVIEW

1. Total income:

7-month period 2022	2021	2020	2019
£365,759	£627,580	£410,025	£654,156

2. Trials income:

7-month period 2022	2021	2020	2019
£-	£159,358	£1,322	£195,457

3. Sales income - Shop goods, Stud Books, Subscriptions to ISN (International Sheepdog News):

7-month period 2022	2021	2020	2019
Shop - £16,129	Shop - £33,242	Shop - £30,997	Shop - £69,110
Magazine Subs - £80,870	Magazine Subs - £93,250	Magazine Subs - £88,781	Magazine Subs - £88,874
Total - £96,999	Total - £126,492	Total - £119,778	Total - £157,984

4. Income from registration and stud book fees, and membership subscriptions:

7-month period 2022	2021	2020	2019
Registrations and subscriptions - £186,469	Registrations and subscriptions - £218,310	Registrations and subscriptions - £178,884	Registrations and subscriptions - £193,074
Subscriptions - £80,839	Subscriptions - £103,017	Subscriptions - £88,550	Subscriptions - £87,105
Totals - £267,308	Totals - £321,327	Totals - £267,434	Total - £280,179

The number of dogs registered in the 7-month period to 2022 was 6,597 (2021 whole year was 7,908), (2020 - 6,878) (2019 - 7,053).

The Society received voluntary donations and legacies payments in the 7-month period 2022 was £100 (2021 of £4,541), (2020 - £1,867) (2019 - £35).

Other income streams were similar in level to the prior year.

INTERNATIONAL SHEEP DOG SOCIETY

TRUSTEES REPORT (continued) FOR THE PERIOD ENDED 31 MAY 2022

5. Total expenditure:

7-month period 2022	2021	2020	2019
£358,108	£635,951	£439,824	£684,777

Trials expenditure:

7-month period 2022	2021	2020	2019
£6,613	£144,472	£10,479	£185,665

Office staff costs:

7-month period 2022	2021	2020	2019
£144,991	£216,756	£181,522	£191,871

2022 office staff costs are inclusive of NIC and Employers Pension Contributions and the breakdown below:

- £13,502 temporary agency fees to cover registration related work (2021 - £3,737);
- The Society operates bank accounts in three currencies: Sterling, Euros and US Dollars. For audit purposes cash at bank balances are converted at financial year end market rates. The Society transacted throughout 2021/2022 using a conversion rate of 1.3 euros = £1, the cash at bank balance on 31 May 2022 was converted at a rate of 1.18 = £1 resulting in a conversion gain of £402 (2021 – loss of £6,540).

Overall the Society reported results of:

7-month period 2022	2021	2020	2019
£7,651 surplus	£8,371 deficit	£31,666 deficit	£30,621 deficit

PERFORMANCE AGAINST BUDGET

The Trustees set a new budget each year and review performance at year end against that budget.

- Expected income for 2022 for the 7-month period was £444,162 with the actual income being £365,759.
- Expected income for 2021 was £416,750, with the actual income being £627,580.
- Expected income for 2020 was £407,175, with the actual income being £408,158.

RESERVES POLICY

The Trustees have an agreed Reserves Policy that is reviewed annually. At the Trustees' meeting on 30 January 2011, it was considered that in view of the increased levels of activity recently the working cash reserves should be between £100,000 and £200,000 and designated reserves to £500,000 should be built.

Additionally, in 2016 and confirmed again in January 2017, the Trustees approved an amount of £125,000 to be included within these designated reserves for next four years, described as 'Trials Support' for the to support the National Trials Committees - under 'Future Funding'. In November 2022 it was decided to leave this fund in place whilst looking at investment opportunities for the remaining funds.

INTERNATIONAL SHEEP DOG SOCIETY

TRUSTEES REPORT (continued) FOR THE PERIOD ENDED 31 MAY 2022

The Society raised £31,556 in 2001/02 from member donations to an emergency appeal for sufficient working capital to continue operating. This fund has grown to £43,022 (2021 - £42,915) in 2022 and is held as a restricted reserve identified as the 'Chairman's Appeal 2001 Account'.

The Bequests Reserve Fund now stands at £97,938 (2021 - £97,824). The Trustees have identified Investment Reserves which currently stand at £143,567 (2021 - £143,558). This gives a Designated Funds total of £366,505 (2021 - £366,382) including the £125,000 ring-fenced as trials support. This Designated Fund is necessary to ensure the continuity of the Society in the event of the suspension of the trials for two successive years for whatever reason, for example a national infectious disease in sheep.

The remaining sum in the General Funds for 2022 is £295,338 (2021 - £287,915). Of this, £37,008 (2021 - £50,531) is represented by stock, broadly one-quarter in Stud Books and three-quarters in other goods for resale. The working cash reserve (cash at bank, plus debtors, less creditors, less designated funds) of £299,396 (2021 - £277,636) is within the working range identified as prudent and thus there is no surplus for disposal.

INVESTMENT POLICY AND RETURNS

The Society's investment policy is to invest the monies not immediately required for its purposes in or upon such investments as may be thought fit.

FUTURE DEVELOPMENTS

Moving forward the Society is acting on the findings of the Governance and IT reviews as previously stated.

The Society will see a return to the producing of Pedigrees and Stud Books, which is a crucial part of the Society's objectives in maintaining the integrity of the breed.

The Society hopes to increase exposure of Sheep Dog Trialing and the associated training benefits to the work of the Sheep Dog and Shepherd, through increased Social Media presence and live streaming of trials.

There will be increased engagement with foreign nations and Associates.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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:

INTERNATIONAL SHEEP DOG SOCIETY

**TRUSTEES REPORT (continued)
FOR THE PERIOD ENDED 31 MAY 2022**

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK 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 operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and 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 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



.....
Mr I L Fleming
Chairman

Date: 20.12.2022

INTERNATIONAL SHEEP DOG SOCIETY

INDEPENDANT AUDITOR'S REPORT TO THE TRUSTEES OF INTERNATIONAL SHEEP DOG SOCIETY FOR THE PERIOD ENDED 31 MAY 2022

Opinion

We have audited the financial statements of International Sheep Dog Society (the 'charity') for the period ended 31 May 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the possible effects of the matter described in the basis for qualified opinion section of our report, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 May 2022, and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for qualified opinion

We were not notified of the change of period end date until after 31 May 2022 and thus did not observe the counting of physical inventories at the end of the accounting period. We were unable to satisfy ourselves by alternative means concerning the inventory quantities held at 31 May 2022, which are included in the balance sheet at £37,008, by using other audit procedures. Consequently we unable to determine whether any adjustment to this amount was necessary.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees Annual Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

INTERNATIONAL SHEEP DOG SOCIETY

INDEPENDANT AUDITOR'S REPORT TO THE TRUSTEES OF INTERNATIONAL SHEEP DOG SOCIETY (continued) FOR THE PERIOD ENDED 31 MAY 2022

We have nothing to report in this regard.

Matters on which we are required to report by exception

Arising solely from the limitation on the scope of our work relating to inventory, referred to in the basis for qualified opinion section of our report we have not obtained all the information and explanations that we considered necessary for the purpose of our audit.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement as set out on pages 11 and 12, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INTERNATIONAL SHEEP DOG SOCIETY

INDEPENDANT AUDITOR'S REPORT TO THE TRUSTEES OF INTERNATIONAL SHEEP DOG SOCIETY (continued) FOR THE PERIOD ENDED 31 MAY 2022

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Obtaining and understanding of the legal and regulatory frameworks that the Charity operates in, focusing on those laws and regulations that have a direct effect on the financial statements;
- Enquiring of management and Trustees around known or suspected instances of non-compliance of laws and regulations and fraud;
- Discussing among the engagement team regarding how and where fraud might occur in the financial statements and any potential indications of fraud;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing Financial Statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- Performing audit work in relation to the risk of management override, including testing of journal entries and other adjustments for appropriateness and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report.

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

MHA MacIntyre Hudson (Statutory Auditors)
Leicester, United Kingdom

Date: 10 February 2023

MHA MacIntyre Hudson are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

International Sheep Dog Society
Statement of Financial Activities
Period ended 31 May 2022

	Note	Designated funds 2022	Restricted funds 2022	Unrestricted funds 2022	Total funds 2022	Total funds 2021
Income from:						
Donations and legacies	2	-	-	100	100	4,541
Charitable activities	3	-	-	348,178	348,178	573,935
Other training activities	4	-	-	16,129	16,129	48,539
Investment income	5	123	107	1,122	1,352	565
Total income		123	107	365,529	365,759	627,580
Expenditure on:						
Raising funds	6	-	-	20,171	20,171	18,222
Charitable activities	7	-	-	337,937	337,937	617,729
Total expenditure		-	-	358,108	358,108	635,951
Net movement in funds		123	107	7,421	7,651	(8,371)
Reconciliation of funds:						
Total funds B/F	17	366,382	42,915	287,915	697,212	705,583
Net movement in funds	17	123	107	7,421	7,651	(8,371)
Total funds C/F	17	366,505	43,022	295,336	704,863	697,212

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 19 to 33 form part of these financial statements.

International Sheep Dog Society
Balance Sheet
Period ended 31 May 2022

	Note	Period ended 31 May 2022 £	Year ended 31 October 2021 £
Fixed assets			
Tangible assets	12	1,954	2,663
Investments	13	-	-
		<u>1,954</u>	<u>2,663</u>
Current assets			
Stocks	14	37,008	50,531
Debtors	15	45,838	94,684
Cash at bank and in hand	20	707,320	600,807
		<u>790,166</u>	<u>746,022</u>
Current liabilities			
Creditors: amounts falling due within one year	16	<u>87,257</u>	<u>51,473</u>
Net current assets		<u>702,909</u>	<u>694,549</u>
Total net assets		<u>704,863</u>	<u>697,212</u>
Charity funds			
Designated funds	17	366,505	366,382
Restricted funds	17	43,022	42,915
Unrestricted funds	17	295,336	287,915
Total funds		<u>704,863</u>	<u>697,212</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
Mr I L Fleming
Chairman

Date: 28 January 2023

The notes on pages 19 to 33 form part of these financial statements.

International Sheep Dog Society
Statement of Cash Flows
Period ended 31 May 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash used in operating activities	19	<u>105,161</u>	<u>(33,877)</u>
Cash flows from investing activities			
Interest received	5	1,352	533
Purchase of tangible assets	12	-	(1,641)
Net cash provided by/(used in) investing activities		<u>1,352</u>	<u>(1,108)</u>
Change in cash and cash equivalents in the year		106,513	(34,985)
Cash and cash equivalents at the beginning of the year	20	600,807	635,792
Cash and cash equivalents at the end of the year		<u><u>707,320</u></u>	<u><u>600,807</u></u>

The notes on pages 19 to 33 form part of these financial statements.

International Sheep Dog Society
Notes to the Financial Statements
Period ended 31 May 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

International Sheep Dog Society is an unincorporated Charity registered with the Charity Commission registration number 209009, in England and Wales.

The financial statements have been prepared in accordance with the Charities SORP (FRS102)- 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Charities Act 2011.

International Sheep Dog Society 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.

The Charity's functional and presentational currency is British Pounds Sterling (£) and figures are rounded to the nearest £.

The registered office is Clifton House, 4a Goldington Road, Bedford, MK40 3NF.

1.2 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity had adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charities ability to continue as a going concern, thus they continue to adopt concern basis of accounting in preparing the financial statements.

This consideration has taken into account the cost of living crisis and the war in Ukraine, which at the time of writing has not had a negative impact on the society's operations. Therefore it can be determined, and the Trustees remain satisfied that the going concern principle remains appropriate.

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is possible that the transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The cost of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and costs of all fundraising events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Governance cost are incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Operating leases

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

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

1. Accounting policies (continued)

1.8 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1.9 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Office equipment	-	15% reducing balance and 33% straight line
Computer equipment	-	33% straight line

1.10 Investments

The Society's investment in WSN Publications has been bought in stages and is stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost of the asset, over its expected useful life.

1.11 Stocks

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct cost and appropriate proportion of fixed and variable overheads.

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1. Accounting policies (continued)

1.12 Liabilities and provisions (continued)

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.13 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustee's in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

International Sheep Dog Society
Notes to the Financial Statements
Period ended 31 May 2022

2. Donations and legacies	Unrestricted funds	Total funds
	2022	2022
	£	£
Members donations	100	100
Total 2022	<u>100</u>	<u>100</u>
	Unrestricted funds	Total funds
	2021	2021
	£	£
Members donations	68	68
Legacies	4,473	4,473
Total 2021	<u>4,541</u>	<u>4,541</u>
3. Charitable activities	Unrestricted funds	Total funds
	2022	2022
	£	£
Charitable activities	<u>348,178</u>	<u>348,178</u>
	Unrestricted funds	Total funds
	2021	2021
	£	£
Charitable activities	<u>573,935</u>	<u>573,935</u>

International Sheep Dog Society
Notes to the Financial Statements
Period ended 31 May 2022

3. Charitable activities (continued)

	2022 £	2021 £
Registration and Stud book fees	186,469	218,310
Membership subscriptions	80,839	103,017
Trials income	-	159,358
Magazine income	80,870	93,250
	<u>348,178</u>	<u>573,935</u>

4. Other trading activities

	Unrestricted funds 2022 £	Total funds 2022 £
Sales of goods and Stud books	16,129	16,129
Total 2022	<u>16,129</u>	<u>16,129</u>

	Unrestricted funds 2021 £	Total funds 2021 £
Sponsorship and business activities	15,297	15,297
Sales of goods and Stud books	33,242	33,242
Total 2021	<u>48,539</u>	<u>48,539</u>

5. Investment income

	Designated funds 2022 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Investment income	123	107	1,122	<u>1,352</u>

International Sheep Dog Society
Notes to the Financial Statements
Period ended 31 May 2022

5. Investment income (continued)

	Designated funds 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Investment income	16	-	549	565

6. Raising funds

	Unrestricted funds 2022 £	Total funds 2022 £
Purchase of goods and Stud book	20,171	20,171

	Unrestricted funds 2021 £	Total funds 2021 £
Purchase of goods and Stud book	18,222	18,222

7. Charitable activities

	Activities undertaken directly 2022 £	Total funds 2022 £
Direct costs	337,937	337,937

	Activities undertaken directly 2021 £	Total funds 2021 £
Direct costs	617,729	617,729

International Sheep Dog Society
Notes to the Financial Statements
Period ended 31 May 2022

7. Charitable activities (continued)

Analysis of direct costs	Total funds 2022	Total funds 2021
Staff cost (note 10)	144,991	216,756
Trials costs	6,613	144,472
Meeting and travelling	8,987	98
Office rent, rates and services	22,101	29,649
Office operation and materials	33,214	44,273
Magazine costs	58,657	80,163
Professional charges	39,283	50,333
Donations and general expenses	1,208	1,725
Bank and finance charges	11,063	14,888
Depreciation of tangible assets	709	1,850
Exchange (gains)/losses	(402)	6,540
Insurance	7,366	17,313
Bad debts	5	(3,410)
Governance cost	4,142	13,079
	<u>337,937</u>	<u>617,729</u>

8. Summary by expenditure

	Staff cost 2022 £	Other cost 2022 £	Total cost 2022 £
Raising funds	-	20,171	20,171
Charitable activities	144,991	192,946	337,937
Total 2022	<u>144,991</u>	<u>213,117</u>	<u>358,108</u>
	Staff cost 2021 £	Other cost 2021 £	Total cost 2021 £
Raising funds	-	18,222	18,222
Charitable activities	216,756	400,973	617,729
Total 2021	<u>216,756</u>	<u>419,195</u>	<u>635,951</u>

International Sheep Dog Society
Notes to the Financial Statements
Period ended 31 May 2022

9. Auditor's remuneration

	2022	2021
	£	£
Fees payable to the Charity's auditor for the audit of Charity's annual accounts	9,000	10,204
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	<u>7,901</u>	<u>175</u>

10. Staff costs

	2022	2021
	£	£
Wages and salaries	134,802	197,188
Social security costs	8,144	18,137
Pension cost	2,045	1,431
	<u>144,991</u>	<u>216,756</u>

Included within wages and salaries is £13,502 (2021: £2,202) of agency costs.

During the previous year the International Sheep Dog Society made a payment of £7,500 to a former employee as settlement of their employment contact, which was approved by the Trustees

The average number of persons employed by the Charity during the period was as follows:

	2022	2021
	No.	No.
Employees	<u>8</u>	<u>7</u>

No employee received remuneration (excluding employer pension costs) amounting to more than £60,000 in the period or in the prior year.

The Charity's Key Management Personnel are the Trustees and Executive Officer. The total amount of employer benefits (including employer pension contributions and employers national insurance contributions) paid for services provided to the Charity by the Key Management Personnel amounted to £29,665 for a seven month period (2021: £60,711).

International Sheep Dog Society
Notes to the Financial Statements
Period ended 31 May 2022

11. Trustee's remuneration and expenses

During the year no Trustees received any remuneration or other benefits (2021: £Nil)

During the period ended 31 May 2022, no expenses were reimbursed or paid directly to Trustees in respect of travel and subsistence. (2021: £Nil)

12. Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
Cost or valuation			
At 1 November 2021	23,984	34,300	58,284
Additions			
Disposals			
At 31 May 2022	<u>23,984</u>	<u>34,300</u>	<u>58,284</u>
Depreciation			
At 1 November 2021	21,321	34,300	55,621
Charge for the year	709	-	709
On disposals			
At 31 May 2022	<u>22,030</u>	<u>34,300</u>	<u>56,330</u>
Net book value			
At 31 May 2022	<u>1,954</u>	<u>-</u>	<u>1,954</u>
At October 2021	<u>2,663</u>	<u>-</u>	<u>2,663</u>

International Sheep Dog Society
Notes to the Financial Statements
Period ended 31 May 2022

13. Fixed asset investments

	Other Investments £
Cost or valuation	
At 1 November 2021	16,000
At 31 May 2022	<u>16,000</u>
Impairment	
At 1 November 2021	16,000
At 31 May 2022	<u>16,000</u>
Net book value	
At 31 May 2022	<u>-</u>
At 31 October 2021	<u>-</u>

14. Stocks

	2022 £	2021 £
Stud books	4,250	7,767
Goods for resale	32,758	42,764
	<u>37,008</u>	<u>50,531</u>

15. Debtors

	2022 £	2021 £
Trade debtors	3,943	12,027
Other debtors	(284)	57,274
Prepayments and accrued income	42,179	25,383
	<u>45,838</u>	<u>94,684</u>

International Sheep Dog Society
Notes to the Financial Statements
Period ended 31 May 2022

16. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	31,117	9,593
Other taxation anc	20,059	10,084
Other creditors	542	280
Accruals and deferred income	35,539	31,516
	<u>87,257</u>	<u>51,473</u>
	2022	2021
	£	£
Deferred income at 1 November 2021	5,000	5,000
Resources deferred during the year	18,846	-
Amounts released from previous periods	(5,000)	-
Deferred income at 31 May 2022	<u>18,846</u>	<u>5,000</u>

At the balance sheet date the Charity was holding funds received in advance for Trials that are due take place in 2022.

17. Statements of funds

Statements of funds - current period	Balance at 1 November 2021	Income	Expenditure	Balance at 31 May 2022
	£	£	£	£
Unrestricted funds				
General funds	287,915	365,529	(358,108)	295,336
Designated funds				
Bequests reserve fund	97,824	114	-	97,938
Investment reserve fund	143,558	9	-	143,567
Trials support fund	125,000	-	-	125,000
	<u>366,382</u>	<u>123</u>	<u>-</u>	<u>366,505</u>
Restricted funds				
Chairman's Appeal 2001 Account	42,915	107	-	43,022
Total of funds	<u>697,212</u>	<u>365,759</u>	<u>(358,108)</u>	<u>704,863</u>

International Sheep Dog Society
Notes to the Financial Statements
Period ended 31 May 2022

17. Statements of funds (continued)

The specific purpose for which the funds are to be applied are as follows:

Unrestricted funds

Unrestricted funds are to be used towards meeting any of the charitable objectives of the Society at the discretion of the Trustees.

Designated funds

Designated funds are held to ensure the continuity of the Society in the event of suspension of trials for two successive years for whatever reason; for example a national infectious disease in sheep.

Restricted funds

Restricted funds include the Chairman's Appeal 2001 which was an emergency appeal for sufficient working capital to continue the Charity.

Statements of funds - prior year	Balance at 1 November 2020	Income	Expenditure	Balance at 31 October 2021
	£	£	£	£
Unrestricted funds				
General funds	296,302	627,564	(635,951)	287,915
Designated funds				
Bequests reserve fund	97,812	12	-	97,824
Investment reserve fund	143,554	4	-	143,558
Trials support fund	125,000	-	-	125,000
	<u>366,366</u>	<u>16</u>	<u>-</u>	<u>366,382</u>
Restricted funds				
Chairman's Appeal 2001 Account	42,915	-	-	42,915
Total of funds	<u>705,583</u>	<u>627,580</u>	<u>(635,951)</u>	<u>697,212</u>

International Sheep Dog Society
Notes to the Financial Statements
Period ended 31 May 2022

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Designated funds 2022 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	-	1,954	1,954
Current assets	366,505	43,022	380,639	790,166
Current liabilities	-	-	(87,257)	(87,257)
Total 2022	366,505	43,022	295,336	704,863

Analysis of net assets between funds - prior year

	Designated funds 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	-	2,663	2,663
Current assets	366,382	42,915	336,725	746,022
Current liabilities	-	-	(51,473)	(51,473)
Total 2021	366,382	42,915	287,915	697,212

19. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net expenditure for the period /year (as per Statement of Financial Activities)	7,651	(8,371)
Adjustments for:		
Depreciation charges (note 12)	709	1,850
Interest received (note 5)	(1,352)	(533)
Decrease in stocks (note 14)	13,523	914
Decrease/(Increase) in debtors (note 15)	48,846	(42,020)
Increase in creditors (note 16)	35,784	14,283
	105,161	(33,877)

International Sheep Dog Society
Notes to the Financial Statements
Period ended 31 May 2022

20. Analysis of cash and cash equivalents

	2022	2021
	£	£
Cash in hand	707,320	600,807
Total cash and cash e	<u>707,320</u>	<u>600,807</u>

21. Analysis of changes in net debt

	At 1 November 2021	Cash flow	At 31 May 2022
	£	£	£
Cash at bank and in hand	600,807	106,513	707,320
	<u>600,807</u>	<u>106,513</u>	<u>707,320</u>

22. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost change represents contributions payable by the Charity to the fund and amounted to £2,045 (2021: £1,431). Contributions totalling £698 (2021: £436) were payable to the fund at the reporting date.

23. Operating lease commitments

At 31 May 2022 the Charity had commitment to make future minimum lease payments under non-cancellable operating leases as follows:

	2022	2021
	£	£
Not later than 1 year	30,953	13,884
Later than 1 year and not later than 5 years	<u>57,805</u>	<u>-</u>
	<u>88,758</u>	<u>13,884</u>

24. Related party transactions

In the prior year the charity received services from M. Vickery, husband of the former CEO H. Vickery in respect of a GDPR review and an IT report totalling £18,378, no such costs were incurred in the period to 31 May 2022.

No other related party transactions took place in the period to 31 May 2022, or the year to 31 October 2021, other than expenses paid to Trustees as per note 11.

INTERNATIONAL SHEEP DOG SOCIETY

England & Wales - Charity number 209009

Accounts

INTERNATIONAL SHEEP DOG SOCIETY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

INTERNATIONAL SHEEP DOG SOCIETY

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INTERNATIONAL SHEEP DOG SOCIETY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

FOR THE YEAR ENDED 31 OCTOBER 2021

Trustees

Chairman

Mr I L Fleming

Term

2020/2023

Vice Chairman

Mr S Mosse

2018/2021 + 1 Year Extension to 2022

National Presidents

Mr J Relp

English National President

Appointed President 18/06/2020

Mr P Murphy Jnr

Irish National President

Appointed President 18/06/2020

Mr J Ogston

Scottish National President

2019/2023

Mr E L Morgan

Welsh National President

2016/2020 - Resigned 18/06/2020

Mr E W Edwards

Welsh National President

Appointed 16/09/2020 (Casual Vacancy)

England

Mr R Smith

2019/2022

Mr M Watson

2020/2023

Mr R Dean

Appointed 24/06/2020 (Casual Vacancy)

Ireland

Mr T Lambe

2019/2022

Mr P Morgan

Appointed 01/02/2020

Mr R Golligher

Appointed 01/07/2020 (Casual Vacancy)

Scotland

Mr N Gillon

2019/2022

Miss F McMillan

Appointed 01/02/2020

Mr E MacKinnon

Appointed 01/02/2020 (Casual Vacancy)

Wales

Mr K Evans

Appointed 25/08/2020 (Casual Vacancy)

Mr A Owen

Appointed 25/08/2020 (Casual Vacancy)

Mr R Ellis

Appointed 25/08/2020 (Casual Vacancy)

Charity Registered Number

209009

Principal Office

Clifton House
4A Goldington Road
Bedford
MK40 3NF

INTERNATIONAL SHEEP DOG SOCIETY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(Continued)

FOR THE YEAR ENDED 31 OCTOBER 2021

Executive Officer

Mrs H Vickery (Resigned)

Miss Isabel Branch (Appointed 1 December 2021)

Auditor

MHA MacIntyre Hudson

11 Merus Court

Meridian Business Park

Leicester

LE19 1RJ

Bankers

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INTERNATIONAL SHEEP DOG SOCIETY

TRUSTEES REPORT FOR THE YEAR ENDED 31 OCTOBER 2021

The Trustees present their Annual Report together with the audited Financial Statements of The International Sheep Dog Society (the Charity) for the year ended 31 October 2021. The Trustees confirm that the Annual Report and Financial Statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Charities SORP (FRS 102)".

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

The Society is a member organisation, first established in 1906, managed by its membership through a Constitution. The Constitution was published in a form similar to that current around 1955. On 22 September 1962 the Society was registered as a Charity, with the Charity Commission for England and Wales, by its Governing Document, being the Constitution dated 1960. The constitution has had subsequent amendments, the most recent being 2 February 2018. Governance is by Trustees, acting as a body, directed by the Constitution. 2018 is the current constitution on record with the Charity Commission.

TRUSTEES' INDEMNITIES

Trustees benefit from indemnity insurance to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the charity. The cost of this insurance in the year was £2,352 (2020 - £2,352).

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The Trustees are described in the Constitution as members of Council. A member of Council is a Trustee; the Society Council is the Trustee body. The Trustee body comprises the Chairman (elected by the Directorate), the Vice Chairman (elected by the Directorate), the four National Presidents (each elected by the respective members from England, Ireland, Scotland, and Wales) and up to three Directors from each of those four nations (elected by the Directorate). Trustees generally serve for a three-year period, henceforth they must stand down for at least 1 year before being eligible for re-election, except for Presidents who normally serve a four-year term, plus one year as President Elect, whilst in the President Elect position there are no voting rights. Society Members are notified annually via the Society website and the bi-monthly ISN magazine that Trustee nominations must be submitted to the Society by 1st November of that year. At each annual meeting of the Directors, the English, Scottish, Welsh and Irish Directors separately elect one of their members to serve on the Council for a three-year period. Upon appointment, induction of the Trustee will take place and the newly appointed Trustee is provided with documentation explaining the Trustee role and specification. Rules for appointment are fully defined in the Constitution.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

New Trustees are required to have served for a period as Directors before appointment and thus become acquainted with the objects and business of the Society. New Trustees will receive informative papers on the activities of the Society and be briefed on their responsibilities by the Chairman and President. They are invited to attend the offices of the Society to receive training on their role and the financial activities of the Society if they are not fully familiar with these.

Exact Consultants who have been appointed to complete a governance review for the Society have written a draft Trustee role description and person specification that has been initially reviewed by Council during February 2021. The draft document includes a Trustee's main principles, responsibilities, the role of the Chairman and a person specification for the role as Trustee.

INTERNATIONAL SHEEP DOG SOCIETY

TRUSTEES REPORT (continued) FOR THE YEAR ENDED 31 OCTOBER 2021

Exact consultants will continue to consult on an ongoing basis to provide guidance to the Trustees.

ORGANISATIONAL, STRUCTURE AND DECISION MAKING

Council appoints a Chief Executive Officer who will recruit necessary employed staff to undertake the duties of the Society office. The structure of the Society thus consists of:

- The Membership - who elect Directors to serve on the Directorate for three years;
- The Directorate - who elect a Chairman, Vice Chairman and Members of Council, and vote on changes to the Constitution;
- The Society Council - which provides strategic direction and whose members are the Trustees to the Society; and
- The Executive Officer - who directs the day-to-day activities of the Society in accordance with the direction of the above.

ARRANGEMENTS FOR SETTING PAY AND REMUNERATION TO KEY MANAGEMENT PERSONNEL

The Chairman, Vice Chairman and National Presidents review on a yearly basis the remuneration amounts of office staff. This action takes place at Employment Committee on the first day of the Annual General Meeting. Once decided it is passed within Committee, who in turn report the conclusions to the ISDS Council body, as a matter of agenda at the Council meeting on the second day of the Annual General Meeting.

TRUSTEES EXPENSES

Trustees may receive reimbursement only for costs incurred in carrying out their duties. This would normally be for accommodation and travel to meetings and telephone calls. Accommodation and meals while attending a meeting may be settled directly by the Society. Claims for expenses may be paid through the Society office only and Trustees have no mechanism for making payments. For 2020/21 Trustees received payments totaling £7,080 (2020 - £1,377) for expenses incurred. Trustee expense claims were considerably lower during 2020/21 due to Trustee meetings taking place via Zoom and their being restricted attendance at National and International trials, this was a result of COVID-19. Therefore, from March 2020 all Trustee meetings were conducted remotely. There was no AGM held in 2021.

RISK MANAGEMENT

The Trustees have identified that a major risk to the Society would be the loss of income from trials, dog registration and membership if there was to be a significant threat to sheep stockholding and/or movement within the UK for more than one year. For example, a foot-and-mouth or blue-tongue disease crisis lasting more than 12 months. The charity's reserves policy is drafted in response to this risk.

The new/current CEO will review further potential insurances with Erskine Murray, to cover such outbreaks as foot and mouth or other diseases. Along with other risks such as bank frauds as generic additions.

Event Cancellation Cover Insurance, to protect budgeted costs or revenue should an event be cancelled due to reasons beyond the Society's control is an optional insurance extra available to the Society. Cover available includes cover for adverse weather, event equipment, communicable disease, terrorism, and national mourning. Further discussion is taking place with Erskine Murray to determine if this cover would be suitable for the Society and if so, the cost that would be incurred. A report will be provided to the Trustees in due course.

INTERNATIONAL SHEEP DOG SOCIETY

TRUSTEES REPORT (continued) FOR THE YEAR ENDED 31 OCTOBER 2021

Entity Defense cover is included within the Society insurance policy, with a £1m limit of indemnity.

An Internal Financial Controls Checklist for Trustees, which is available from the Charity Commission, is in place and actively being used by the Society and is supported by the Society accounts.

Erskine Murray provide Risk Management Services in addition to Insurance, providing specific advice in relation to safety challenges by the Society particularly around the management of safety at the annual major trials. The Executive Officer will review this additional service and a report will be provided to the Trustees in due course.

OBJECTIVES AND ACTIVITIES

“TO PROMOTE AND FOSTER THE BREEDING, TRAINING AND IMPROVEMENT IN THE INTERESTS AND FOR THE WELFARE OR BENEFIT OF THE COMMUNITY OF THE BREEDS OR STRAINS OF SHEEP DOGS, TO SECURE THE BETTER MANAGEMENT OF STOCK BY IMPROVING THE SHEPHERD'S DOG, AND TO ACHIEVE SUCH MAIN OBJECT BY SUCH MEANS AS THE SOCIETY MAY FROM TIME TO TIME DETERMINE.”

AIMS:

- To maximise the number of members so that the activities and work of the Society may increase:
 - First-class member services at the right price – understand what members want from their Society;
 - An attractive and popular magazine – news and information to meet the needs of breeders, triallists and enthusiasts
 - Enhanced web facilities – easy and effective communication, embracing social media, developing ‘self-service’ membership activities; and
 - Reduce overheads for manual processing by converting manual process to digital.
- To encourage and assist more young people to become involved with practical sheepdog work – young people are essential to the future of the charity;
- To provide opportunities for those outside farming interested in supporting the skills and traditions of shepherding;
- To enhance dog and sheep stock health by working with partner organisations with relevant skills and by investing in schemes to monitor and improve aspects of dog, sheep, and stock health;
- To continue to develop UK and Irish sheepdog trials to attract sponsors and visitors with the provision of other activities of interest; and
- The ISDS Shop online business continues to assist in the promotion of the Society and is a source of books and DVDs for education and training, along with a wide range of specialised whistles for working dogs. It should continue to grow but should cover its costs of operation. A financial review will be conducted during the second quarter of 2022 to understand profit margins, the feasibility of items stocked and the post and package cost, especially when shipping is overseas.

INTERNATIONAL SHEEP DOG SOCIETY

TRUSTEES REPORT (continued) FOR THE YEAR ENDED 31 OCTOBER 2021

STRATEGIES FOR ACHIEVING OBJECTIVES:

- Promotion or organisation of sheepdog trials, exhibitions, either competitive or non-competitive and either in association or unassociated with any other societies, bodies, or persons, like or suitable occasions or events;
- To actively encourage local Sheep Dog Associations to affiliate to the International Sheep Dog Society, and if requested, assist with the organisation of their Association;
- The keeping and maintenance of a Stud Book for the recording, establishing, and verifying of the pedigrees of sheepdogs; and
- The encouragement and assistance by advice, guidance, or information of shepherds in their calling, farmers or stockbreeders or keepers regarding all matters pertaining to the sheepdog and the shepherd's craft in relation to his dog.

OBJECTIVES AND ACTIVITIES FOR THE COMING YEAR:

A new CEO has been appointed who will primarily work from home overseeing the strategic aspects of the organisation and working on the implementation of bigger objectives that have been previously set out. The society has experienced an increased volume of work alongside the necessity to work from home due to the COVID-19 pandemic, which has resulted in a delay to processing times. An Office Manager has also been recruited to assist with and oversee the operation of the office, and to help the Registratio n Officers to address the increased workload with clear processes and communication procedures to Members.

Reviewing of operations principally relates to dog registration, transfer of ownership, matings and member enrolment. Addressing the increasing cost to the Society of manually producing this documentation is paramount, and in addition reducing the impact on the environment of such manual processes.

To help meet this objective, a full IT audit is underway, reviewing database software, website and hardware used. Proposals for and upgrades to software systems and website, are due in the 1st quarter of 2022 and will be presented to the Trustees for discussion and review or approval to progress.

As part of the IT review, processes that are currently in place can be improved, to help efficiency and reduce processing times, these improvements are to be implemented in the current software and will also increase the amount of work the office are able to process and enable the re-opening of Pedigree services to all members.

Communications from the office to Directors will improve through quarterly reports with Management Accounts and a supporting report relating to Society activities.

Due to a review of GDPR practices, there are many areas that have had processes simplified, but there are still areas that need to be resolved in order to produce the printed stud book. It is an objective for 2022 to enable the timely production of the Stud Books again.

Trials were able to take place in 2021, however in some cases without spectators, it is hoped that during 2022 trials will be back to full capacity with spectators and full-scale event attractions as per the local organising committees plans. The live-streaming of these events is set to be implemented again this year with wider promotion to gain the attention of non-members and the wider community who have an interest in the working sheep dog.

INTERNATIONAL SHEEP DOG SOCIETY

TRUSTEES REPORT (continued) FOR THE YEAR ENDED 31 OCTOBER 2021

A full Governance Review has been in process and will continue throughout 2022, and as part of best practice for the Society, support will be maintained year on year, to ensure the Society remains compliant, and that policies and procedures are valid.

During 2022 following agreement by the Directors, an updated Constitution will be circulated for approval by Directors and Trustees and subsequent presentation to the Charity Commission.

The Society magazine, International Sheepdog News (ISN) is produced under contract at another location and will be provided for members every two months. The Society website and Social Media (Facebook and Twitter) will continue to be used to communicate with members and interested parties, and to post both live and regular news updates. A review will be conducted to assess the future relationship between print and digital media and content to keep both relevant and of value.

VOLUNTEERS

The Society is totally dependent on volunteer members, and other volunteers, for the operation of its major sheepdog trials and raising funds for those trials. They operate under the direction of a President and are deemed employees for insurance purposes but receive no payment other than necessary expenses where approved by Trials Secretaries, Treasurers and/or Committee members.

The Society office is staffed only by paid employees. The larger part of the Society's turnover is generated through the activities of the head office by providing a service to members.

FUNDRAISING

The Society does not seek to raise funds from individuals and does not make use of any third party for this purpose. The Society therefore does not seek to comply with any voluntary standard related to fundraising. No complaints have been received by the Society in connection with fundraising.

PUBLIC BENEFIT

The Trustees have had regard to the Charity Commission guidance on public benefit. As outlined in the ISDS governing document, that being our constitution, the Trustees have had regard to the Charity Commission guidance on public benefit, as per the purpose of the ISDS to promote and foster improvements in breeding, training, handling and welfare of sheep dogs. This is achieved in the following ways:

- Using careful breeding practices and promoting these in exhibitions or competitive (or non-competitive) trialing events (inclusive of ruling);
- The publication of the Stud Book to verify breeding and guidance to Shepherds, farmers and stockbreeders on all matters pertaining to the above; and
- Including developing and investing in the interest of young handlers in the Society traditions and training.

ACHIEVEMENTS AND PERFORMANCE

GOING CONCERN

The Society has remained open and has served its members throughout the COVID-19 pandemic.

The office-based team are all back in the office as of 21st February 2022, it is hoped that this will remain the case, avoiding interruptions with further work from home requirements, however, systems are being put in place to enable hybrid working, to maintain efficiency, should there be interruptions to office-based working, for whatever reason.

INTERNATIONAL SHEEP DOG SOCIETY

TRUSTEES REPORT (continued) FOR THE YEAR ENDED 31 OCTOBER 2021

Communication between staff continues to take place via telephone, email, and Microsoft Teams, via instant message desktop facilities and video conferencing. Communication with Trustees continues via email and Zoom video conferencing, and communication with Directors continues via email and post. The Society has an excellent VOIP telephony system in place which has allowed service to resume as normal, this has been a key contributing factor to the success of remote working during COVID-19 as communication with members has continued throughout.

Throughout the 2021/22 work from home requirements, the office was manned by one person, who was able to control the incoming work, allocating it and arrange post out. Therefore, work was able to continue in a close to normal way.

The 2020 audit concluded with a list of 12 recommendations for possible improvements within the accounting systems and procedures operated by the Society, an improvement to the prior year. Any further recommendations presented following the 2021 audit will also be addressed with the support of the Society Accountants – Camerons of Oxford.

Cameron's assist with the quarterly accounts management, providing support to the Society Accounts Administrator, assisting with quarterly reporting and VAT returns and produce a year end audit file for the auditors.

Income from major trials is an unpredictable factor each year, however, the lack of spectator attendance at the International in 2021 reduced revenue generation, through spectators and reduced sponsor opportunities. 2022 looks like a return to normal levels will be seen, and we look forward to the opportunity of the World Trials taking place in 2023.

Since the start of the COVID-19 pandemic, the Society has continued to receive and process membership related work, and membership levels continue to increase month on month, which is extremely encouraging. Therefore, the financial impact relating to COVID-19 has had an insignificant impact on the Society's income, with income levels significantly improved to those of previous years, this is due to the continued processing of registration related work.

Planning for 2022, major trials are in progress and dates have been assigned to each of the trials, with the Operations and Events Manager (OEM) actively engaging with local committees and National Presidents to help progress the necessary work. The CEO and OEM are also working with a former Council members to review and update the Trials Manual, to help the trials organisers going forward.

Principal sponsorship of the Society is provided by Gilbertson and Page. A 3-year sponsorship deal was agreed in 2020, for 2020-2022 Inclusive. Due to the impact of COVID-19 and non-attendance at major sheepdog trials by Gilbertson and Page during 2020, this reduced their brand exposure to Society members. COVID-19 also had an impact on 2021 major sheepdog trials and therefore a further sponsorship year of little to no exposure for Gilbertson and Page. The Society re-negotiated the terms of the 3-year agreement, with the original 3-year agreement being extended to a maximum 5-year agreement, therefore inclusive of the year 2024. Sponsorship is paid throughout the 5 years, however years 4 (2023) and 5 (2024) would represent the sponsorship fees previously agreed for years 1 and 2. The 2020 sponsorship was settled in full in 2021 upon agreement by both parties to the amended agreement. The 2021 fee was paid on successful completion of the 2021 trials and the remainder of the agreement will continue as per the original terms.

INTERNATIONAL SHEEP DOG SOCIETY

TRUSTEES REPORT (continued) FOR THE YEAR ENDED 31 OCTOBER 2021

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

REVIEW OF ACTIVITIES

Activities in 2021 continued in line with the aims and objectives referred to above and the impact of this can be seen in the following section.

FINANCIAL REVIEW

1. Total income:

2021	2020	2019	2018
£627,580	£410,025	£654,156	£652,538

2. Trials income:

2021	2020	2019	2018
£159,358	£1,322	£195,457	£177,827

3. Sales income - Shop goods, Stud Books, Subscriptions to ISN (International Sheepdog News):

2021	2020	2019	2018
Shop - £33,242	Shop - £30,997	Shop - £69,110	Shop - £76,499
Magazine Subs - £93,250	Magazine Subs - £88,781	Magazine Subs - £88,874	Magazine Subs - £91,797
Total - £126,492	Total - £119,778	Total - £157,984	Total - £168,296

4. Income from registration and stud book fees, and membership subscriptions:

2021	2020	2019	2018
Registrations and subscriptions - £218,310	Registrations and subscriptions - £178,884	Registrations and subscriptions - £193,074	Registrations and subscriptions - £197,095
Subscriptions - £103,017	Subscriptions - £88,550	Subscriptions - £87,105	Subscriptions - £90,699
Totals - £321,327	Totals - £267,434	Totals - £280,179	Total - £287,794

The number of dogs registered in the calendar year 2021 was £7,908 (2020 was £6,878), (2019 - £7,053) (2018 - £7,395).

The Society received voluntary donations and legacies payments in the year 2021 was £4,541 (2020 of £1,867), (2019 - £35) (2018 - £nil).

Other income streams were similar in level to the prior year.

INTERNATIONAL SHEEP DOG SOCIETY

TRUSTEES REPORT (continued) FOR THE YEAR ENDED 31 OCTOBER 2021

5. Total expenditure:

2021	2020	2019	2018
£635,951	£441,691	£684,777	£652,211

Trials expenditure:

2021	2020	2019	2018
£144,472	£10,479	£185,665	£156,507

Office staff costs:

2021	2020	2019	2018
£216,756	£181,522	£191,871	£170,339

2021 office staff costs are inclusive of NIC and Employers Pension Contributions and the breakdown below:

- £Nil temporary agency fees to cover registration related work (2020 - £3,737); and
- £2,202 long term sick pay and cover for staff member, whilst returning to work.

The Society operates bank accounts in three currencies: Sterling, Euros and US Dollars. For audit purposes cash at bank balances are converted at financial year end market rates. The Society transacted throughout 2021 using a conversion rate of 1.3 euros = £1, the cash at bank balance on 31 October 2021 was converted at a rate of 1.18 = £1 resulting in a conversion loss of £6,540 (2020 – gain of £771).

Overall the Society reported results of:

2021	2020	2019	2018
£8,371 deficit	£31,666 deficit	£30,621 deficit	£327 surplus

PERFORMANCE AGAINST BUDGET

The Trustees set a new budget each year and review performance at year end against that budget.

- Expected income for 2021 was £416,750, with the actual income being £627,580
- Expected income for 2020 was £407,175, with the actual income being £408,158
- Expected income for 2019 was £653,000, with the actual income being £654,156.

RESERVES POLICY

The Trustees have an agreed Reserves Policy that is reviewed annually. At the Trustees' meeting on 30 January 2011, it was considered that in view of the increased levels of activity recently the working cash reserves should be between £100,000 and £200,000 and designated reserves to £500,000 should be built.

Additionally, in 2016 and confirmed again in January 2017, the Trustees approved an amount of £125,000 to be included within these designated reserves, described as 'Trials Support' for the next four years to support the National Trials Committees - under 'Future Funding'.

INTERNATIONAL SHEEP DOG SOCIETY

TRUSTEES REPORT (continued) FOR THE YEAR ENDED 31 OCTOBER 2021

The Society raised £31,556 in 2001/02 from member donations to an emergency appeal for sufficient working capital to continue operating. This fund has grown to £42,915 (2020 - £42,915) in 2021 and is held as a restricted reserve identified as the 'Chairman's Appeal 2001 Account'.

The Bequests Reserve Fund now stands at £97,824 (2020 - £97,812). The Trustees have identified Investment Reserves which currently stand at £143,554 (2020 - £143,554). This gives a Designated Funds total of £366,382 (2020 - £366,366) including the £125,000 ring-fenced as trials support. This Designated Fund is necessary to ensure the continuity of the Society in the event of the suspension of the trials for two successive years for whatever reason, for example a national infectious disease in sheep.

The remaining sum in the General Funds for 2021 is £287,915 (2020 - £296,302). Of this, £50,531 (2020 - £51,445) is represented by stock, broadly one-quarter in Stud Books and three-quarters in other goods for resale. The working cash reserve (cash at bank, plus debtors, less creditors, less designated funds) of £277,636 (2020 - £284,900) is within the working range identified as prudent and thus there is no surplus for disposal.

INVESTMENT POLICY AND RETURNS

The Society's investment policy is to invest the monies not immediately required for its purposes in or upon such investments as may be thought fit.

FUTURE DEVELOPMENTS

Moving forward the Society is acting on the findings of the Governance review. A new CEO was appointed and started on the 1st December 2021. An office Manager role was created to oversee the running of the office on a daily basis and to help improve efficiencies. A complete review of all IT related systems is underway, with a view to upgrades being visible half way through 2022.

A complete update to the Constitution will be seen throughout 2022, with many amendments approved at the time of writing this report.

The Society will see a return to the producing of Pedigrees, which is a crucial part of the societies objectives in maintaining the integrity of the breed.

The Society hopes to increase exposure of Sheep Dog Trialing and the associated training benefits to the work of the Sheep Dog and Shepherd, through increased Social Media presence and live streaming of trials.

FUNDS HELD AS CUSTODIAN

These accounts should report as a total of zero, for funds held as custodian, e.g. Trials accounts amounts for the organising of National Trials.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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:

INTERNATIONAL SHEEP DOG SOCIETY

**TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31 OCTOBER 2021**

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK 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 operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and 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 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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Mr I L Fleming
Chairman

Date:

INTERNATIONAL SHEEP DOG SOCIETY

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF INTERNATIONAL SHEEP DOG SOCIETY

Opinion

We have audited the financial statements of International Sheep Dog Society (the 'charity') for the year ended 31 October 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 October 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustee are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

INTERNATIONAL SHEEP DOG SOCIETY

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF INTERNATIONAL SHEEP DOG SOCIETY (CONTINUED)

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustee's Report; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement as set out on pages 11 & 12, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INTERNATIONAL SHEEP DOG SOCIETY

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF INTERNATIONAL SHEEP DOG SOCIETY (CONTINUED)

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Obtaining and understanding of the legal and regulatory frameworks that the Charity operates in, focusing on those laws and regulations that have a direct effect on the financial statements;
- Enquiring of management and Trustees around known or suspected instances of non-compliance of laws and regulations and fraud;
- Discussing among the engagement team regarding how and where fraud might occur in the financial statements and any potential indications of fraud;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing Financial Statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- Performing audit work in relation to the risk of management override, including testing of journal entries and other adjustments for appropriateness and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charity Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity Trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

MHA MacIntyre Hudson (Statutory Auditors)
Leicester, United Kingdom

Date:

MHA MacIntyre Hudson are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

INTERNATIONAL SHEEP DOG SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2021**

	Note	Designated funds 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:						
Donations and legacies	2	-	-	4,541	4,541	1,867
Charitable activities	3	-	-	573,935	573,935	357,909
Other trading activities	4	-	-	48,539	48,539	47,672
Investment income	5	16	-	549	565	2,577
Total income		16	-	627,564	627,580	410,025
Expenditure on:						
Raising funds	6	-	-	18,222	18,222	22,265
Charitable activities	7	-	-	617,729	617,729	419,426
Total expenditure		-	-	635,951	635,951	441,691
Net movement in funds		16	-	(8,387)	(8,371)	(31,666)
Reconciliation of funds:						
Total funds brought forward		366,366	42,915	296,302	705,583	737,249
Net movement in funds		16	-	(8,387)	(8,371)	(31,666)
Total funds carried forward		366,382	42,915	287,915	697,212	705,583

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 19 to 34 form part of these financial statements.

INTERNATIONAL SHEEP DOG SOCIETY

**BALANCE SHEET
AS AT 31 OCTOBER 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	2,663	2,872
Investments	13	-	-
		<u>2,663</u>	<u>2,872</u>
Current assets			
Stocks	14	50,531	51,445
Debtors	15	94,684	52,664
Cash at bank and in hand	20	600,807	635,792
		<u>746,022</u>	<u>739,901</u>
Current Liabilities			
Creditors: amounts falling due within one year	16	(51,473)	(37,190)
		<u>694,549</u>	<u>702,711</u>
Net current assets		<u>694,549</u>	702,711
Total net assets		<u><u>697,212</u></u>	<u><u>705,583</u></u>
Charity funds			
Designated funds	17	366,382	366,366
Restricted funds	17	42,915	42,915
Unrestricted funds	17	287,915	296,302
		<u>697,212</u>	<u>705,583</u>
Total funds		<u><u>697,212</u></u>	<u><u>705,583</u></u>

The financial statements were approved and authorised for issue by the Trustee and signed on their behalf by:

.....
Mr I L Fleming
Chairman

Date:

The notes on pages 19 to 34 form part of these financial statements.

INTERNATIONAL SHEEP DOG SOCIETY

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 OCTOBER 2021**

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash used in operating activities	19	(33,877)	(55,662)
		<hr/>	<hr/>
Cash flows from investing activities			
Interest received	5	533	2,577
Purchase of tangible fixed assets	12	(1,641)	(710)
		<hr/>	<hr/>
Net cash (used in)/provided by investing activities		(1,108)	1,867
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		(34,985)	(53,795)
Cash and cash equivalents at the beginning of the year	20	635,792	689,587
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year	20	600,807	635,792
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 19 to 34 form part of these financial statements

INTERNATIONAL SHEEP DOG SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

International Sheep Dog Society is an unincorporated Charity registered with the Charity Commission, registration number 209009, in England and Wales.

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

International Sheep Dog Society 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.

The Charity's functional and presentational currency is British Pounds Sterling (£) and figures are rounded to the nearest £.

The registered office is Clifton House, 4a Goldington Road, Bedford, MK40 3NF.

1.2 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

This consideration has taken into account the expected impact of Covid-19 on the charity, as far as it can be determined, and the Trustees remain satisfied that the going concern principle remains appropriate.

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

INTERNATIONAL SHEEP DOG SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

1. Accounting policies (continued)

1.4 Expenditure (continued)

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Governance costs are incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Operating leases

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

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

1.8 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1.9 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

INTERNATIONAL SHEEP DOG SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

1. Accounting policies (continued)

1.9 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Office equipment	- 15% reducing balance and 33% straight line
Computer equipment	- 33% straight line

1.10 Investments

The Society's investment in WSN Publications has been bought in stages and is stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost of the asset, over its expected useful life.

1.11 Stocks

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.13 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

INTERNATIONAL SHEEP DOG SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

1. Accounting policies (continued)

1.14 Fund accounting (continued)

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. Donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £
Members donations	68	68
Legacies	4,473	4,473
Total 2021	<u>4,541</u>	<u>4,541</u>

	Unrestricted funds 2020 £	Total funds 2020 £
Legacies	1,867	1,867

3. Charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £
Charitable activities	<u>573,935</u>	<u>573,935</u>

INTERNATIONAL SHEEP DOG SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

3. Charitable activities (continued)

	Unrestricted funds 2020 £	Total funds 2020 £
Charitable activities	357,909	357,909
	2021	2020
	£	£
Registration and Stud book fees	218,310	178,884
Membership subscriptions	103,017	88,550
Trials income	159,358	1,322
Magazine income	93,250	88,781
Miscellaneous income	-	372
	573,935	357,909

4. Other trading activities

	Unrestricted funds 2021 £	Total funds 2021 £
Sponsorship and business activities	15,297	15,297
Sales of goods and Stud books	33,242	33,242
Total 2021	48,539	48,539

	Unrestricted funds 2020 £	Total funds 2020 £
Sponsorship and business activities	16,675	16,675
Sales of goods and Stud books	30,997	30,997
Total 2020	47,672	47,672

INTERNATIONAL SHEEP DOG SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

5. Investment income

	Designated funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Investment income	16	549	565

	Designated funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Investment income	218	2,359	2,577

6. Raising funds

	Unrestricted funds 2021 £	Total funds 2021 £
Purchase of goods and Stud books	18,222	18,222

	Unrestricted funds 2020 £	Total funds 2020 £
Purchase of goods and Stud books	22,265	22,265

INTERNATIONAL SHEEP DOG SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

7. Charitable activities

	Activities undertaken directly 2021 £	Total funds 2021 £
Direct costs	617,729	617,729

	Activities undertaken directly 2020 £	Total funds 2020 £
Direct costs	419,426	419,426

Analysis of direct costs

	Total funds 2021 £	Total funds 2020 £
Staff costs (note 10)	216,756	181,522
Trials costs	144,472	10,479
Meeting and travelling	98	10,043
Office rent, rates and services	29,649	30,518
Office operation and materials	44,273	42,468
Magazine costs	80,163	75,678
Professional charges	50,333	14,588
Donations and general expenses	1,725	13,920
Bank and finance charges	14,888	11,504
Depreciation of tangible assets	1,850	4,746
Exchange losses/(gains)	6,540	(771)
Insurance	17,313	13,841
Bad debts	(3,410)	-
Governance costs	13,079	10,890
	617,729	419,426

INTERNATIONAL SHEEP DOG SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

8. Summary by expenditure type

	Staff costs 2021 £	Other costs 2021 £	Total funds 2021 £
Raising funds	-	18,222	18,222
Charitable activities	216,756	389,110	605,866
Total 2021	<u>216,756</u>	<u>407,332</u>	<u>624,088</u>

	Staff costs 2020 £	Other costs 2020 £	Total funds 2020 £
Raising funds	-	22,265	22,265
Charitable activities	181,522	237,904	419,426
Total 2020	<u>181,522</u>	<u>260,169</u>	<u>441,691</u>

9. Auditors' remuneration

	2021 £	2020 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	10,204	9,345
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	<u>175</u>	<u>168</u>

10. Staff costs

	2021 £	2020 £
Wages and salaries	197,188	165,123
Social security costs	18,137	14,064
Pension costs	1,431	2,335
	<u>216,756</u>	<u>181,522</u>

Included within wages and salaries is £2,202 (2020: £3,737) of agency costs.

INTERNATIONAL SHEEP DOG SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

10. Staff costs (continued)

During the year the International Sheep Dog Society made a payment of £7,500 to a former employee as settlement of their employment contract, which was approved by the Trustees.

During the previous year the International Sheep Dog Society made a payment of £8,488 to the former Executive Officer as settlement of their employment contract, which was approved by the Trustees.

The average number of persons employed by the Charity during the year was as follows:

	2021	2020
	No.	No.
Employees	7	6

No employee received remuneration (excluding employer pension costs) amounting to more than £60,000 in either year.

The Charity's Key Management Personnel are the Trustees and Executive Officer. The total amount of employer benefits (including employer pension contributions and employers national insurance contributions) paid for services provided to the Charity by the Key Management Personnel amounted to £60,711 (2020: £54,773).

11. Trustee's remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020: £Nil).

During the year ended 31 October 2021, expenses totalling £Nil were reimbursed or paid directly to no Trustees (2020: £1,377 to 5 Trustees) in respect of travel and subsistence.

INTERNATIONAL SHEEP DOG SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

12. Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
Cost or valuation			
At 1 November 2020	23,055	34,300	57,355
Additions	1,641	-	1,641
Disposals	(712)	-	(712)
At 31 October 2021	<u>23,984</u>	<u>34,300</u>	<u>58,284</u>
Depreciation			
At 1 November 2020	20,183	34,300	54,483
Charge for the year	1,850	-	1,850
On disposals	(712)	-	(712)
At 31 October 2021	<u>21,321</u>	<u>34,300</u>	<u>55,621</u>
Net book value			
At 31 October 2021	<u>2,663</u>	<u>-</u>	<u>2,663</u>
At 31 October 2020	<u>2,872</u>	<u>-</u>	<u>2,872</u>

INTERNATIONAL SHEEP DOG SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

13. Fixed asset investments

	Other investments £
Cost or valuation	
At 1 November 2020	16,000
At 31 October 2021	<u>16,000</u>
Impairment	
At 1 November 2020	16,000
At 31 October 2021	<u>16,000</u>
At 31 October 2021	-
At 31 October 2020	<u>-</u>

14. Stocks

	2021 £	2020 £
Stud books	7,767	6,511
Goods for resale	42,764	44,934
	<u>50,531</u>	<u>51,445</u>

15. Debtors

	2021 £	2020 £
Trade debtors	12,027	9,657
Other debtors	57,274	17,077
Prepayments and accrued income	25,383	25,930
	<u>94,684</u>	<u>52,664</u>

INTERNATIONAL SHEEP DOG SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

16. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	9,593	5,260
Other taxation and social security	10,084	11,431
Other creditors	280	2,840
Accruals and deferred income	31,516	17,659
	<u>51,473</u>	<u>37,190</u>
	<u>51,473</u>	<u>37,190</u>
	2021	2020
	£	£
Deferred income at 1 November 2020	5,000	-
Resources deferred during the year	-	5,000
Deferred income at 31 October 2021	<u>5,000</u>	<u>5,000</u>
	<u>5,000</u>	<u>5,000</u>

At the balance sheet date the Charity was holding funds received in advance for Trials expected to take place in the next financial year.

INTERNATIONAL SHEEP DOG SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

17. Statement of funds

Statement of funds - current year

	Balance at 1 November 2020 £	Income £	Expenditure £	Balance at 31 October 2021 £
Unrestricted funds				
General funds	296,302	627,564	(635,951)	287,915
Designated funds				
Bequests reserve fund	97,812	12	-	97,824
Investment reserve fund	143,554	4	-	143,558
Trials support fund	125,000	-	-	125,000
	<u>366,366</u>	<u>16</u>	<u>-</u>	<u>366,382</u>
Restricted funds				
Chairman's Appeal 2001 Account	42,915	-	-	42,915
Total of funds	<u><u>705,583</u></u>	<u><u>627,580</u></u>	<u><u>(635,951)</u></u>	<u><u>697,212</u></u>

The specific purposes for which the funds are to be applied are as follows:

Unrestricted funds

Unrestricted funds are to be used towards meeting any of the charitable objectives of Society at the discretion of the Trustees.

Designated funds

Designated funds are held to ensure the continuity of the Society in the event of suspension of trials for two successive years for whatever reason; for example a national infectious disease in sheep.

Restricted funds

Restricted funds include the Chairman's Appeal 2001 which was an emergency appeal for sufficient working capital to continue operating the Charity.

INTERNATIONAL SHEEP DOG SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

17. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 November 2019 £	Income £	Expenditure £	Balance at 31 October 2020 £
Unrestricted funds				
General funds	328,186	409,807	(441,691)	296,302
Designated funds				
Bequests reserve fund	97,464	348	-	97,812
Investment reserve fund	143,684	(130)	-	143,554
Trials support fund	125,000	-	-	125,000
	<u>366,148</u>	<u>218</u>	<u>-</u>	<u>366,366</u>
Restricted funds				
Chairman's Appeal 2001 Account	42,915	-	-	42,915
	<u>42,915</u>	<u>-</u>	<u>-</u>	<u>42,915</u>
Total of funds	<u><u>737,249</u></u>	<u><u>410,025</u></u>	<u><u>(441,691)</u></u>	<u><u>705,583</u></u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Designated funds 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	-	2,663	2,663
Current assets	366,382	42,915	329,935	739,232
Current liabilities	-	-	(44,683)	(44,683)
	<u>366,382</u>	<u>42,915</u>	<u>287,915</u>	<u>697,212</u>
Total	<u><u>366,382</u></u>	<u><u>42,915</u></u>	<u><u>287,915</u></u>	<u><u>697,212</u></u>

INTERNATIONAL SHEEP DOG SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Designated funds 2020 £	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	-	2,872	2,872
Current assets	366,366	42,915	330,620	739,901
Current liabilities	-	-	(37,190)	(37,190)
Total	<u>366,366</u>	<u>42,915</u>	<u>296,302</u>	<u>705,583</u>

19. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net expenditure for the year (as per Statement of Financial Activities)	<u>(8,371)</u>	<u>(31,666)</u>
Adjustments for:		
Depreciation charges (note 12)	1,850	4,746
Interest received (note 5)	(533)	(2,577)
(Increase)/decrease in stocks (note 14)	914	1,594
Increase in debtors (note 15)	(42,020)	(16,151)
Increase/(decrease) in creditors (note 16)	14,283	(11,608)
Net cash used in operating activities	<u>(33,877)</u>	<u>(55,662)</u>

20. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	600,807	635,792
Total cash and cash equivalents	<u>600,807</u>	<u>635,792</u>

INTERNATIONAL SHEEP DOG SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

21. Analysis of changes in net debt

	At 1 November 2020 £	Cash flows £	At 31 October 2021 £
Cash at bank and in hand	635,792	(34,985)	600,807
	<u>635,792</u>	<u>(34,985)</u>	<u>600,807</u>

22. Pension commitments

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £1,431 (2020: £2,335). Contributions totalling £436 (2020: £2,840) were payable to the fund at the reporting date.

23. Operating lease commitments

At 31 October 2021 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	13,884	15,895
Later than 1 year and not later than 5 years	-	1,770
	<u>13,884</u>	<u>17,665</u>

24. Related party transactions

The Charity received services from Matt Vickery, husband of the former CEO Helen Vickery in respect of a GDPR review and an IT report amounting to £18,378.

No other related party transactions took place in the year to 31 October 2021 or the year to 31 October 2020 other than expenses paid to the Trustees as per note 11.