

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

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 10</b>
<b>Report of the Independent Auditors</b>	<b>11 to 13</b>
<b>Statement of Financial Activities</b>	<b>14</b>
<b>Balance Sheet</b>	<b>15</b>
<b>Cash Flow Statement</b>	<b>16</b>
<b>Notes to the Cash Flow Statement</b>	<b>17</b>
<b>Notes to the Financial Statements</b>	<b>18 to 25</b>
<b>Detailed Statement of Financial Activities</b>	<b>26 to 27</b>

## **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.

**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 though 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:

	<b>2024</b>	<b>2023</b>	<b>7-month period to 2022</b>	<b>2021</b>
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.

	<b>2024</b>	<b>2023</b>	<b>7 month period to 2022</b>	<b>2021</b>
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:

	<b>2024</b>	<b>2023</b>	<b>7 month period to 2022</b>	<b>2021</b>
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.

**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.



**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).

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

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

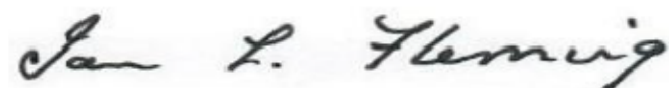
The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the 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, reading "Ian L. Fleming". The signature is written in a cursive, flowing style.

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](http://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 £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	2	16,702	-	-	16,702	15
<b>Charitable activities</b>	5					
Charitable activities		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
<b>Total</b>		<u>1,167,026</u>	<u>2,479</u>	<u>15,662</u>	<u>1,185,167</u>	<u>632,333</u>
<b>EXPENDITURE ON</b>						
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>
<b>Total</b>		<u>1,136,224</u>	<u>-</u>	<u>-</u>	<u>1,136,224</u>	<u>753,259</u>
<b>NET INCOME/(EXPENDITURE)</b>		30,802	2,479	15,662	48,943	(120,926)
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		<u>174,410</u>	<u>43,022</u>	<u>366,505</u>	<u>583,937</u>	<u>704,863</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<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 £
<b>FIXED ASSETS</b>						
Tangible assets	11	4,199	-	-	4,199	1,927
<b>CURRENT ASSETS</b>						
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
<b>CREDITORS</b>						
Amounts falling due within one year	14	(49,614)	-	-	(49,614)	(92,541)
<b>NET CURRENT ASSETS</b>		<u>201,013</u>	<u>45,501</u>	<u>382,167</u>	<u>628,681</u>	<u>582,010</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>205,212</u>	<u>45,501</u>	<u>382,167</u>	<u>632,880</u>	<u>583,937</u>
<b>NET ASSETS</b>		<u>205,212</u>	<u>45,501</u>	<u>382,167</u>	<u>632,880</u>	<u>583,937</u>
<b>FUNDS</b>	16					
Unrestricted funds					205,212	174,410
Restricted funds					45,501	43,022
Endowment funds					<u>382,167</u>	<u>366,505</u>
<b>TOTAL FUNDS</b>					<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 £
<b>Cash flows from operating activities</b>			
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>
<b>Cash flows from investing activities</b>			
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>
<b>Cash flows from financing activities</b>			
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>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(110,131)</b>	<b>(105,728)</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u><b>601,592</b></u>	<u><b>707,320</b></u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u><b>491,461</b></u></u>	<u><u><b>601,592</b></u></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 £
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	48,943	(120,926)
<b>Adjustments for:</b>		
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>
<b>Net cash used in operations</b>	<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 £
<b>Net cash</b>			
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>
<b>Total</b>	<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

	Activity	2024	2023
		£	£
Registration and stud book fee			
	Charitable activities	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>
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**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 £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	15	-	-	15
<b>Charitable activities</b>				
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>
<b>Total</b>	<u>632,333</u>	<u>-</u>	<u>-</u>	<u>632,333</u>
<b>EXPENDITURE ON</b>				
Raising funds	577,096	-	-	577,096
Other	<u>176,163</u>	<u>-</u>	<u>-</u>	<u>176,163</u>
<b>Total</b>	<u>753,259</u>	<u>-</u>	<u>-</u>	<u>753,259</u>
<b>NET INCOME/(EXPENDITURE)</b>	(120,926)	-	-	(120,926)

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 £
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	295,336	43,022	366,505	704,863
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<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 £
<b>COST</b>				
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>
<b>DEPRECIATION</b>				
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>
<b>NET BOOK VALUE</b>				
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>



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>-</u>	<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 £
<b>Unrestricted funds</b>			
General fund	174,410	30,802	205,212
<b>Restricted funds</b>			
Chairman's Appeal 2001 Account	43,022	2,479	45,501
<b>Endowment funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	1,167,026	(1,136,224)	30,802
<b>Restricted funds</b>			
Chairman's Appeal 2001 Account	2,479	-	2,479
<b>Endowment funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	295,336	(120,926)	174,410
<b>Restricted funds</b>			
Chairman's Appeal 2001 Account	43,022	-	43,022
<b>Endowment funds</b>			
Bequests reserve fund	97,938	-	97,938
Investment reserve fund	143,567	-	143,567
Trials support fund	125,000	-	125,000
	<u>366,505</u>	<u>-</u>	<u>366,505</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	632,333	(753,259)	(120,926)
	<u>632,333</u>	<u>(753,259)</u>	<u>(120,926)</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	295,336	(90,124)	205,212
<b>Restricted funds</b>			
Chairman's Appeal 2001 Account	43,022	2,479	45,501
<b>Endowment funds</b>			
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>
<b>TOTAL FUNDS</b>	<u>704,863</u>	<u>(71,983)</u>	<u>632,880</u>

**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 £
<b>Unrestricted funds</b>			
General fund	1,799,359	(1,889,483)	(90,124)
<b>Restricted funds</b>			
Chairman's Appeal 2001 Account	2,479	-	2,479
<b>Endowment funds</b>			
Bequests reserve fund	7,388	-	7,388
Investment reserve fund	8,274	-	8,274
	<u>15,662</u>	<u>-</u>	<u>15,662</u>
<b>TOTAL FUNDS</b>	<u>1,817,500</u>	<u>(1,889,483)</u>	<u>(71,983)</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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	16,702	15
<b>Other trading activities</b>		
Sponsorships	16,897	16,897
Sale of goods and stud books	<u>66,747</u>	<u>43,704</u>
	83,644	60,601
<b>Investment income</b>		
Investment income	18,141	7,865
<b>Charitable activities</b>		
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>
<b>Total incoming resources</b>	1,185,167	632,333
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Purchase of goods, stud book	53,199	35,292
<b>Other trading activities</b>		
Bad debts	2,096	-
Trials costs	505,022	198,073
Magazine costs	<u>102,481</u>	<u>84,802</u>
	609,599	282,875
<b>Other</b>		
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
<b>Support costs</b>		
<b>Management</b>		
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

**INTERNATIONAL SHEEP DOG SOCIETY**

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

	2024 £	2023 £
<b>Management</b>		
<b>Finance</b>		
Bank charges	14,118	14,330
Exchange losses/(gains)	<u>271</u>	<u>698</u>
	14,389	15,028
<b>Other</b>		
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>
<b>Net income/(expenditure)</b>	<u><u>48,943</u></u>	<u><u>(120,926)</u></u>