

BRITISH GOAT SOCIETY

England & Wales · Charity number 210646

Details

Other names	B G S
Status	Registered
Legal form	Other
Registered	1962-10-31
Register	View on the Charity Commission register

Contact

Address	PO Box 137 Swanley Kent BR8 9BW
Phone	01322614882
Email	admin@britishgoatsociety.com
Website	www.britishgoatsociety.com

Activities

Objects: (A) TO CIRCULATE KNOWLEDGE AND INFORMATION UPON GOATS. (B) TO EXTEND AND ENCOURAGE THE KEEPING OF GOATS SO AS TO INCREASE THE SUPPLY AND CONSUMPTION OF MILK. (C) TO IMPROVE THE VARIOUS BREEDS OF GOATS AND ESPECIALLY TO DEVELOP THOSE QUALITIES WHICH ARE GENERALLY RECOGNISED AND VALUED IN MILK STOCK.

Activities: The charity has the general aim of providing a service for all that are interested in goat keeping.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Animals, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£75,831	£94,113	-	-
2023-10-31	£90,426	£100,149	-	-
2022-10-31	£174,657	£86,107	-	-
2021-10-31	£71,816	£75,749	-	-
2020-10-31	£68,864	£80,028	-	-

Trustees

Name	Role	Appointed
AGNES AITKEN		
Andrew Morrey		2025-04-05
Callum Williams		2025-04-05
Colin Newton		2025-04-05
Dr Anke Sieker		2019-04-30
Elizabeth Claire Fairley		2016-04-16
Gordon Farquhar Webster		2016-04-16
Hannah Jane Campbell		2025-04-05
Jessica Michelle Colbeck		2022-04-23
John Geoffrey Matthews		2016-04-16
MARGARET HARDMAN		
NICK PARR		
Rachel Emily-May Sparkes		2016-04-16
Teigh James O'Neill		2019-04-30
Tim Baker		2025-04-05
Victoria Hardy		2014-01-29

Accounts

British Goat Society

Registration number: 210646

**Annual Report and Financial
Statements**

31 October 2024



British Goat Society

Contents

Trustees' report	1
Trustees' responsibilities	8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12

British Goat Society
Trustees' Report for the Year Ended 31 October 2024

The trustees are pleased to present their report together with the financial statements of the charity for the year ending 31 October 2024. The financial statements have been prepared in accordance with the accounting policies set out in the notes and comply with the Charity's governing document, the Charities Act 2011, and 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).

Reference and administrative details:

Charity number: 210646

Principal Office: PO Box 137, Swanley, Kent BR8 9BW

Accountants: Dodd & Co, FIFTEEN Rosehill, Montgomery Way, Rosehill Estate, Carlisle, Cumbria CA1 2RW

Bankers: Lloyds Bank PLC, Fore Street, Okehampton, Devon, EX20 1HJ

Honorary Solicitor: Mr N Parr, 118 Frog Grove Lane, Woodstreet, Guildford, Surrey GU3 3HB

Trustees The Trustees serving during the year and since the year-end and any offices held or other special responsibilities were as follows:

President: Mrs M Hardman (i)

Previous President entitled to serve as Committee member: Mr J Matthews (c)

Chairman: Mr N Parr (e)

Vice-Chairs: Mr R Pemble (d), Miss B Fairley (m)

Other Committee members:

Mrs A Aitken (l) Dr J Colbeck (q) Mr T Hanna (j) Mrs V Hardy (h) Mrs Ella Kingstone (g) Mrs J Miller (b) Mr T O'Neill (o)

Dr A Sieker (p) Mrs R Sparkes (g) (l) Mr G Webster (f)

Custodian Trustees (not necessarily Committee)

Mr D Brace Mr B Perry Mr R Wood

Other elected Officers (not Committee)

Mr M Ackroyd (k)

Society Secretary (to whom the day to day management is delegated by the charity's trustees): Mrs R Fox (a) (n) – Acting Journal Editor (the elected officer post being vacant)

(a) Archivist, (b) Commercial Liaison Officer, (c) Goat Health & Welfare Co-Ordinator, Government Liaison Officer and Scientific Liaison Officer, (d) Herd Book & Grassroots Officer, (e) Honorary Solicitor, (f) Overseas Representative, (g) Public Relations Officer/Communications, (h) Publicity Officer, (i) Show Co-Ordinator, (j) Web Manager, (k) Year Book Editor, (l) Milk Recording Co-Ordinator, (m) Finance Officer, (n) Journal Editor, (o) AI Co-Ordinator, (p) Publications Co-Ordinator, (q) Goat Health & Welfare Officer

Structure, Governance and Management

Governing Document

The British Goat Society is registered as a charity with the Charity Commission. It is governed by its Rules and Regulations, which date back to 1879 and are regularly amended to allow for current governance arrangements.

British Goat Society

Trustees' Report for the Year Ended 31 October 2024

Appointment of trustees

A Committee of elected members manages the charity. All members are circulated with invitations to nominate Committee members for election on a tri-annual basis. The Committee consists of 14 elected members, the President and the previous President, who are all entitled to vote.

Committee induction and training

New Committee members receive an induction pack to brief them on their legal obligations under charity law and the management and operation of the charity. A collection of job descriptions outlining the duties of each Hon. Officer is also included.

Organisation

The Committee administers the charity. It meets three times per year with additional telephone and video link conferences as and when required, and within the main committee there are three sub-groups currently covering (a) Admin & Finance (b) Show and Milk Recording (c) Herd Book, Publicity & Website. In addition to the three sub-groups there are currently a Goat Health and AI working group. A Secretary is appointed by the Committee to manage the day to day running of the office.

Related parties

The charity delivers many of its objectives through partnership working with its Affiliated Societies, including the various Breed Societies. There is no formal representation of these partners on the Committee.

Risk Management

The Committee undertakes annually to identify and review major risks the charity may face. This information is used to develop a risk register which records the systems and procedures which the charity will implement to mitigate the risks that have been identified and to minimise the impact on the charity should any of those risks materialise. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the Committee.

Objectives and activities

The objects of the charity are:

- To circulate knowledge and general information upon goats.
- To extend and encourage the keeping of goats, so as to increase the production and use of their products.
- To improve the various breeds of goats and especially to develop those qualities which are generally recognised and valued.
- To safeguard against cruelty from whatever source.

In furtherance of the foregoing objects but not further or otherwise, the Society shall have the power to further the wellbeing of the goat and fulfil its role as the focal point for all goat keeping activities in the United Kingdom, including close liaison with relevant Government departments.

The charity has the general aim of providing a service for all who are interested in goat keeping. This is achieved under the broad headings described below.

Public benefit

In planning our activities for the year the trustees have complied with the duty in Charities Act to have due regard to guidance published by the Charity Commission on public benefit. In particular, the British Goat Society concentrates on the advancement of education and the advancement of animal husbandry through the following activities and publications.

British Goat Society
Trustees' Report for the Year Ended 31 October 2024

Production of Monthly Journals and Year Book and management of the website www.britishgoatsociety.com

The Monthly Journal is published 11 times per year and contains news of current legislation, articles, photographs and carries advertisements.

The Year Book is published annually and contains articles, photographs and information on awards won at shows.

The website acts as a hub to make contact with many other goat-keeping organisations, suppliers and individuals as well as providing current and long-term information about goats in the UK and worldwide.

Production of an annual Herd Book

A Herd Book is published annually detailing all new registrations, official milk recording lactations and various awards won at shows.

Autumn Conferences

Each year Autumn Conferences are held in conjunction with and hosted by Affiliated Societies. These events provide the opportunity for anyone interested in goat keeping to meet and share information.

Milk Recording and recognised shows

Milk recording and awards won at shows are ideal indicators of the potential productivity of goats. The Society actively promotes the improvement of milk yields.

Achievements and performance

Membership: at end of October 2024

	<u>2024</u>	<u>2023</u>
Members	601	629
Family Members	16	20
Partnership Members	111	113
Life Members	25	25
Affiliated Societies	20	20
Totals	773	807

Herd Book

There were 67 prefix applications approved this year, a decrease from 86 the previous year. 1826 registrations were processed which was a drop on the previous years' figure of 1982. Out of 1826 registrations, 1358 were completed online. During the same period 1358 transfers were completed a slight decrease on the previous year of 1541. There were 156 service certificates completed online. The use of Grassroots by members is increasing year on year.

Shows

The total number of shows in 2024 was 77 which is two more than the previous year. Goat classes at several shows were cancelled due to lack of entries, however, several more male and young stock shows took place. Entries at some shows were poor but Scotland, in particular, bucked that trend with well supported classes. Entries in male classes continue to cause concern. There were some excellent milk yields with four goats milking over 8kg, sadly there were also a number of goats failing on milk yield. There has always been the odd sample result which has come back either spilt or sour, however, 2024 saw a sharp increase in spilt samples resulting in a number of goats losing out on awards. Star and Q's were gained by 64 goats (53 in 2023) which is an encouraging increase. Two female goats (five in 2023) and one male goat (two in 2023) gained their full championship. There were 15 female breed champions (the same number as 2023), two male breed champions (three in 2023) and six female British Goats of Merit (six in 2023). Despite the increasing challenges the number of Champions, Breed Champions and British Goats of Merit is very much what we would expect.

British Goat Society
Trustees' Report for the Year Ended 31 October 2024

Milk Recording

The British Goat Society (BGS) Milk Recording Scheme enables members of affiliated BGS milk recording clubs to obtain milking performance data of their stock over a lactation period, or in some cases, an extended lactation period. The yield, average butterfat and average protein analysis figures of an individual animal, providing they meet the minimum standards defined within the Scheme, are officially verified and recorded as a milking award prefix which forms part of the goat's registration details. A milk recorded goat's figures carry through to her progeny (featuring in both male and female offspring) and serve as evidence of performance to potential hobbyist and commercial purchasers both within the UK and worldwide. Prior to verification/publication, lactation figures are carefully scrutinized to confirm compliance with the milk recording scheme rules, any questionable lactation certificate data is referred to committee for discussion/decision. It is very important to maintain the scheme's integrity.

The BGS currently has clubs/groups offering a milk recording service in different areas of the UK, one in Scotland and the remainder in England. These clubs are run by volunteer secretaries who monthly collate and send members' milk samples to the laboratory for analysis. They maintain detailed results records, distribute results amongst members and administer the finances associated with milk recording. Every year, goats whose figures attain the qualifying standard have their details published in the BGS's Herd Book, their achievements can also be viewed by members on-line via Grassroots.

The BGS Committee is fully aware of challenges for milk recording members and secretaries, and whilst not wishing to deviate significantly from the scheme's fundamental rules, it is undertaking a review of the scheme in an attempt to identify ways of making it more appealing/attractive to members in the hope of increasing numbers of milk recorded goats.

Goat Health and Welfare

Liaison with Government departments is on-going. Mr Matthews BSc BVMS MRCVS has continued in the role as the Society's Honorary Goat Health and Welfare Officer. He attends meetings on the Society's behalf, and reports on these through the Monthly Journal and in person to the Committee when appropriate.

The British Goat Society and the Goat Veterinary Society enjoy an excellent working relationship which is greatly valued by the British Goat Society. The Goat Veterinary Society has produced a questionnaire, which will be distributed to BGS members and other interested groups this spring.

The British Goat Society continues to monitor the incidence of CAE positive goats being recorded by the testing laboratories. The submission forms for CAE test submissions by members have been modified to include a declaration that that members' goats are not in contact with sheep that are not free from Maedi Visna virus, a virus similar to CAE that can be transmitted to goats.

There is also ongoing discussions on with the Goat Veterinary Society about control of Johnes disease.

Commercial Liaison

The commercial goat sector remains fairly stable with the majority of large producers well established and with long term contracts for their produce. Smaller, artisan producers are continuing to develop goat products and with some new ones entering the sector there is a good variety available which helps to support the market.

The constraints on milk production are easing slightly and the meat market continues to improve. There is now capacity at abattoirs to deal with goats partly due to shrinkage in the national sheep flock as well as a reduction in suckler cattle and dairy herd numbers and overall meat prices, including goat meat, have improved.

Many herds have better developed breeding programmes to improve the quality and productivity of their stock and AI is being used to introduce needed genetic material. A project to develop sexed semen is ongoing which if successful will allow herds to use expensive semen more effectively.

Health and welfare remain a top priority, especially with the increasing interest in how food is produced from customers and other interested bodies.

Scientific Liaison and Government Liaison

Both these functions are monitored by Mr Matthews, MRVCS for issues of relevance to BGS members. Any changes are notified to members via the Monthly Journal and included on the web site.

British Goat Society

Trustees' Report for the Year Ended 31 October 2024

Public Relations, Publications and Publicity

The BGS social media presence continues to grow with its availability to both BGS members and non-members. We use the social media platforms to share goat related articles, information, pictures and during the show season, show results. The Facebook page has a great following which allows us to use this to share our offerings to all of those interested in the page and BGS content. The platform enables the BGS to keep our followers up to date with relevant news in all areas of goat keeping as well as promoting the BGS as a society.

The BGS has a selection of merchandise which is available to purchase from the shop page through the BGS website. We continue to update many of the BGS information leaflets to help those who are interested in goat keeping and husbandry, these vary from feeding to facts about goats. All of these are available to download directly from the BGS website.

The webinars continue to be a great success and reach not only BGS members but non-members too. New webinars are already planned for 2025 on health topics as well as show preparation. The webinars are a great way of information sharing and showing what the BGS has to offer with regards to areas of interest.

Overseas Interests

A number of export enquiries are received. These are difficult to fulfil due to the limited number of breeders who have the required health status, and the added complications in getting stock into the EU. The threat of Bluetongue could further implicate exports in the coming months.

Website

The British Goat Society website continues to provide a user-friendly online resource for members and non-members alike. Access is now mainly through smartphone, though computer and tablet remain popular. For members, the Shows area is the main go-to section. In contrast non-members look for information on breeds, husbandry and health, with much interest in pygmy goats.

We continue to work closely with OWA Digital and have recently agreed an improved support agreement to keep our website running at optimum efficiency 24/7.

Semen Collection

Semen from 4 males was sold during the year, and we are still finalising the transfer of COBS semen owing to a few delays and slight changes in the offer. An Accessing AI seminar took place with several members attending, enquiries for semen and inseminators have been received and responded to.

Semen collections were sadly put on hold again due to the Blue Tongue outbreak which saw half of the Country on movement restrictions ongoing collection are being considered by the sub group and committee.

Linear Assessment

A small working group was formed in 2023 to look at the possibility of devising a scheme of linear assessment for goatkeepers in the UK. Many countries already use linear assessment to improve their stock and ensure that standards are upheld. Best practices were adopted from a variety of sources resulting in a scoring system being agreed. In March 2024 the Linear Assessment group was increased in number and a meeting took place to agree how to proceed before 'trial' linear assessments could take place. The linear assessment form was finalised and diagrams were supplied to illustrate eg teat placement, topline etc. Several herds very kindly agreed to have their herds linear assessed and these assessments took place in the Summer/Autumn of 2024. The feedback was positive from all involved.

Financial Review

Total incoming resources amounted to £75,831 (£90,426 in the previous year). Expenditure amounted to £94,113 (£100,149 in the previous year) resulting in a surplus of £66,099. Fixed Asset Investments were valued at £680,083 (£595,710 in the previous year). Total reserves at the year end were £689,022 of which £609,795 were unrestricted and £606,537 were free reserves including investments.

British Goat Society
Trustees' Report for the Year Ended 31 October 2024

Investment powers and policy

Aims:

1. Capital growth to cover inflation as a residual minimum, with additional capital growth being regularly identified as a possible source of income (from sales).
2. "Investment for income" valuation should be maintained at December 1998 level by additional investments so that its relative value is not eroded by inflation.
3. Maximum growth in value to be sought in growth investments, consistent with low to medium risk.
4. Maximum dividends and interest consistent with low to medium risk, where investment for income is made.

In achieving the aims the following criteria are to be applied;

- No more than 5% of the total value of Wide Range investments to be with one company;
- No more than 20% of the capital base of the BGS to be invested with a single unit trust or investment trust or common fund;
- As wide a diversification of investments as possible;
- A cash reserve to assist with day to day running of the Society of up to £20,000 which must not to be used as part of the definition of Higher Risk or Lower Risk investments. Minimum charges and maximum interest are to be obtained from the Banks or Building Societies involved in these short-term accounts.
- Recognition needs to be given to the fact that banks carry a maximum liability to investors of £85,000 per bank group.

The pattern of investments conforms to that recommended by the Charity Commissioners regarding the distribution between Higher Risk and Lower Risk investments. The recommendations for allocation and distribution are defined in "The Charities (Trustees Investments Act 1961) Order 1995." These recommend that a maximum of 75% of the investments shall be Lower Risk investments and the remaining 25% in Higher Risk investments. (It is permissible for some investments of the Lower Risk type to be included in the 75% of Higher Risk investments, but not vice-versa.)

The BGS Committee (the Charity Trustees as defined by the 1961 Act), has appointed an independent financial adviser with over 15 years' experience of investment management, and who is an authorized person within the meaning of the Financial Services Act 1986. The adviser so appointed produces reports and recommendations to go before each Committee meeting of the BGS. The Committee takes decisions after recommendations from the adviser have been considered. The BGS Secretary informs the independent financial adviser, in writing, of Committee decisions on investments and it is on these instructions that changes are to be made (except in urgent matters - see below).

If urgent executive decisions need to be taken between Committee meetings, these can be taken by the Chairman of the Committee after consultation with the Vice-chairmen and two other Trustees of the BGS.

Under the 1961 Act the Custodian Trustees "have no power to make management decisions and must act on lawful instruction of the Charity Trustees (i.e. the Committee of management)". The Committee, whilst recognizing this formal limitation, wishes to record in this policy its recommendation for the Chairman to consult with the Custodian Trustees. All urgent actions sanctioned by the Chairman of the Committee must be confirmed in writing (letter or email) to the financial adviser, with copies being distributed at the next Committee meeting. It follows that if the financial adviser feels that urgent action is required the first line contact should be the Chairman of the Committee, or in their absence or unavailability, the BGS Secretary.

The BGS financial policy is placed on the agenda of the first Committee Meeting after the AGM in each year, where it is reviewed and if necessary, amendments made. The financial adviser submits any suggestions for amendment to the policy to the BGS Secretary by April 1st, together with an estimate of fees for his services for the following twelve months.

British Goat Society
Trustees' Report for the Year Ended 31 October 2024

The Committee reserves the right to amend the investment policy at any Committee meeting. Action could include consultation with the independent financial adviser.

Reserves Policy:

The Society will keep its working capital accounts at no less than the current gross capital budget set by the committee in August each year. Whenever necessary, investments should be sold, at an appropriate time, to maintain this level.

Plans for Future Period

Our applications to the RBST will hopefully be successful which could result in a greater interest in the breeds concerned.

Webinars will continue in 2025 offering topics of interest to both new and existing members.

Linear Assessment trials will continue in 2025 with the aim being that it becomes a fully operational service offered in 2026.

Following the funding of a Nuffield Scholar in 2025, the Committee will continue to look at ways in which we can contribute to education in the goat sector.

The Committee will continue to look at ways in which we can enhance our relationship with both the Goat Veterinary Society and the Milking Goat Association.

Approved by the Trustees on 18 January 2025 and signed on their behalf by:



N Parr
Trustee

British Goat Society

Trustees' Responsibilities in relation to the Financial Statements

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

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

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 as amended by the Charities Act 2022, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner's Report to the Trustees of British Goat Society

I report on the accounts of the charity for the year ended 31 October 2024, which are set out on pages 10 to 21.

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

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

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 as amended by the Charities Act 2022 (the Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's report

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

Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act 2011 as amended by the Charities Act 2022; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Joanne Thomlinson FCA
Dodd & Co Limited
Chartered Accountants

18 January 2025

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

British Goat Society
Statement of Financial Activities for the Year Ended 31 October 2024

		Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	Note	£	£	£	£
Income and endowments from:					
Donations and legacies	2	41	10,000	10,041	19,095
Investments	3	4,909	-	4,909	4,514
Charitable activities	4	60,881	-	60,881	66,817
Total income		<u>65,831</u>	<u>10,000</u>	<u>75,831</u>	<u>90,426</u>
Expenditure on:					
Costs of generating funds					
Raising funds		4,917	-	4,917	4,791
Charitable activities		89,196	-	89,196	95,358
Total expenditure		<u>94,113</u>	<u>-</u>	<u>94,113</u>	<u>100,149</u>
Net outgoing resources before other recognised gains and losses		(28,282)	10,000	(18,282)	(9,723)
Other recognised gains/losses					
Gains/(losses) on investment assets		<u>71,541</u>	<u>12,840</u>	<u>84,381</u>	<u>(11,799)</u>
Net movements in funds		43,259	22,840	66,099	(21,522)
Reconciliation of funds					
Total funds brought forward		<u>566,536</u>	<u>56,387</u>	<u>622,923</u>	<u>644,445</u>
Total funds carried forward		<u>609,795</u>	<u>79,227</u>	<u>689,022</u>	<u>622,923</u>

The notes on pages 12 to 21 form an integral part of these financial statements.

British Goat Society
Balance Sheet as at 31 October 2024

		2024		2023	
	Note	£	£	£	£
Fixed assets					
Tangible assets	11		3,258		2,890
Investments	12		680,083		595,710
			<u>683,341</u>		<u>598,600</u>
Current assets					
Stocks and work in progress		3,120		3,490	
Debtors	13	334		373	
Cash at bank and in hand		<u>6,901</u>		<u>23,482</u>	
		<u>10,355</u>		<u>27,345</u>	
Creditors: Amounts falling due within one year	14	<u>(4,674)</u>		<u>(3,022)</u>	
Net current assets			<u>5,681</u>		<u>24,323</u>
Net assets			<u>689,022</u>		<u>622,923</u>
The funds of the charity:					
Restricted funds			79,227		56,387
Unrestricted funds					
Unrestricted income funds			<u>609,795</u>		<u>566,536</u>
Total charity funds			<u>689,022</u>		<u>622,923</u>

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

Approved by the Board on 18 January 2025 and signed on its behalf by:



N Parr
Trustee



B Fairley M. HARRMAN
Trustee

The notes on pages 12 to 21 form an integral part of these financial statements.

British Goat Society

Notes to the Financial Statements for the Year Ended 31 October 2024

1 Accounting policies

Statement of compliance

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 as amended by the Charities Act 2022.

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

Basis of preparation

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

Going concern

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

Fund accounting policy

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

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 17.

Income and endowments

Donations and legacies are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

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

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

British Goat Society
Notes to the Financial Statements for the Year Ended 31 October 2024

..... continued

Expenditure

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

Costs of raising funds are investment management fees.

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

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

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

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

Support costs

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

Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Computer equipment	20% reducing balance basis
Fixtures, fittings and equipment	33% reducing balance basis

Cash and Cash Equivalents

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

Investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

British Goat Society

Notes to the Financial Statements for the Year Ended 31 October 2024

..... continued

Stock

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

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Donations and legacies				
Legacies and bequests	-	10,000	10,000	18,622
Appeals and donations	41	-	41	473
	<u>41</u>	<u>10,000</u>	<u>10,041</u>	<u>19,095</u>

All of the donations and legacies income in 2023 related to unrestricted funds.

3 Investments

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income from other unlisted investments	4,909	-	4,909	4,514

All of the investment income in 2023 related to unrestricted funds.

British Goat Society
Notes to the Financial Statements for the Year Ended 31 October 2024

..... continued

4 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Promoting and running the society				
Member subscriptions	27,423	-	27,423	30,841
Advertising	1,048	-	1,048	430
Show recognition fees	3,151	-	3,151	4,157
Sales of publications and goods	1,125	-	1,125	1,613
Reclaimed postage	45	-	45	108
Milk recording	529	-	529	570
Registration fees, transfers, prefixes etc	27,240	-	27,240	28,638
Semen sales	320	-	320	460
	<u>60,881</u>	<u>-</u>	<u>60,881</u>	<u>66,817</u>

All of the income from charitable activities in 2023 related to unrestricted funds.

British Goat Society

Notes to the Financial Statements for the Year Ended 31 October 2024

..... continued

5 Expenditure

	Raising funds	Promoting and running the society	Total 2024	Total 2023
	£	£	£	£
Direct costs				
Grants payable - individuals	-	-	-	2,500
Printing and postage	-	10,680	10,680	14,503
Show expenses	-	-	-	2,619
Products for resale	-	850	850	848
BGS semen collection	-	1,585	1,585	1,401
Linear assessment	-	582	582	-
	-	13,697	13,697	21,871
Support costs				
Employment costs	-	36,010	36,010	33,018
Insurance	-	435	435	431
Telephone and fax	-	1,489	1,489	1,130
Computer software and maintenance costs	-	4,569	4,569	8,788
Printing, postage and stationery	-	14,056	14,056	13,145
Office rent	-	7,836	7,836	7,624
Sundry expenses	-	1,449	1,449	1,897
Cost of trustee meetings	-	5,319	5,319	3,979
Accountancy fees	-	2,018	2,018	2,228
Independent examiner's fee	-	460	460	460
Costs of obtaining investment advice	4,917	-	4,917	4,791
Legal and professional fees	-	1,077	1,077	-
Bank charges	-	15	15	36
Depreciation of computer equipment	-	289	289	361
Depreciation of fixtures, fittings and equipment	-	477	477	390
	4,917	75,499	80,416	78,278
	4,917	89,196	94,113	100,149

All of the expenditure in 2023 related to unrestricted funds.

6 Governance costs

	2024	2023
	£	£
Cost of trustee meetings	5,319	3,979
Accountancy fees	2,018	2,228
Independent examiner's fee	460	460
Legal and professional fees	1,077	-
	8,874	6,667

British Goat Society
Notes to the Financial Statements for the Year Ended 31 October 2024

..... continued

7 Trustees' remuneration and expenses

During the year travelling and administration expenses were reimbursed to 15 Trustees totalling £4,351 (2023 - £3,692 to 17 Trustees).

No trustee received any remuneration during either year.

8 Net outgoing resources

Net outgoing resources is stated after charging:

	2024	2023
	£	£
Depreciation of tangible fixed assets	766	751

9 Employees' remuneration

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	2024	2023
	No.	No.
Charitable activities	1	1

The aggregate payroll costs of these persons were as follows:

	2024	2023
	£	£
Wages and salaries	35,143	32,238
Other pension costs	867	780
	<u>36,010</u>	<u>33,018</u>

No employee received emoluments of more than £60,000 during the year (2023 - No. 0).

British Goat Society
Notes to the Financial Statements for the Year Ended 31 October 2024

..... continued

10 Taxation

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

11 Tangible fixed assets

	Computer equipment £	Fixtures, fittings and equipment £	Total £
Cost			
As at 1 November 2023	30,303	8,640	38,943
Additions	-	1,134	1,134
As at 31 October 2024	<u>30,303</u>	<u>9,774</u>	<u>40,077</u>
Depreciation			
As at 1 November 2023	28,860	7,193	36,053
Charge for the year	289	477	766
As at 31 October 2024	<u>29,149</u>	<u>7,670</u>	<u>36,819</u>
Net book value			
As at 31 October 2024	<u>1,154</u>	<u>2,104</u>	<u>3,258</u>
As at 31 October 2023	<u>1,443</u>	<u>1,447</u>	<u>2,890</u>

12 Investments held as fixed assets

	Listed investments £
Market value	
As at 1 November 2023	595,710
Revaluation	84,381
Additions	4,909
Disposals	(4,917)
As at 31 October 2024	<u>680,083</u>
Net book value	
As at 31 October 2024	<u>680,083</u>
As at 31 October 2023	<u>595,710</u>

British Goat Society
Notes to the Financial Statements for the Year Ended 31 October 2024

..... continued

13 Debtors

	2024 £	2023 £
Other debtors	-	24
Prepayments and accrued income	334	349
	<u>334</u>	<u>373</u>

14 Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	2,760	1,205
Accruals and deferred income	1,914	1,817
	<u>4,674</u>	<u>3,022</u>

15 Pension scheme

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £867 (2023 - £780).

There were no outstanding or prepaid contributions at either the beginning or end of the financial year.

British Goat Society
Notes to the Financial Statements for the Year Ended 31 October 2024

..... continued

16 Related parties

Controlling entity

The charity is controlled by the trustees.

Related party transactions

There have been no related party transactions in the year.

17 Analysis of funds

	At 1 November 2023	Incoming resources	Resources expended	Other recognised gains/losses	At 31 October 2024
	£	£	£	£	£
General Funds					
Unrestricted income fund	566,536	65,831	(94,113)	71,541	609,795
Restricted Funds					
The Centenary Fund	56,387	-	-	12,840	69,227
P A Turner Legacy	-	10,000	-	-	10,000
	56,387	10,000	-	12,840	79,227
	622,923	75,831	(94,113)	84,381	689,022

The Centenary Fund was launched by a special appeal in 1978 and 1979. The purpose of the fund is to support worthwhile research projects that the Society does not feel able to support out of subscription and registration fee income.

P A Turner Legacy - this legacy was received to be used to enhance, improve, or upgrade the information technology systems and computers of the Society.

British Goat Society
Notes to the Financial Statements for the Year Ended 31 October 2024

..... continued

Prior period

	At 1 November 2022	Incoming resources	Resources expended	Other recognised gains/losses	At 31 October 2023
	£	£	£	£	£
General Funds					
Unrestricted income fund	583,100	90,426	(100,149)	(6,841)	566,536
Restricted Funds					
The Centenary Fund	61,345	-	-	(4,958)	56,387
	<u>644,445</u>	<u>90,426</u>	<u>(100,149)</u>	<u>(11,799)</u>	<u>622,923</u>

18 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Tangible assets	3,258	-	3,258	2,890
Investments	611,130	68,953	680,083	595,710
Current assets	5,018	10,274	10,355	27,345
Creditors: Amounts falling due within one year	(9,611)	-	(4,674)	(3,022)
Net assets	<u>609,795</u>	<u>79,227</u>	<u>689,022</u>	<u>622,923</u>

Prior period

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Tangible assets	2,890	-	2,890	1,961
Investments	539,596	56,114	595,710	507,708
Current assets	27,072	273	27,345	136,974
Creditors: Amounts falling due within one year	(3,022)	-	(3,022)	(2,198)
Net assets	<u>566,536</u>	<u>56,387</u>	<u>622,923</u>	<u>644,445</u>

Accounts

British Goat Society

Registration number: 210646

**Annual Report and Financial
Statements**

31 October 2023



British Goat Society
Contents

Trustees' report	1
Trustees' responsibilities	8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12

British Goat Society
Trustees' Report for the Year Ended 31 October 2023

The trustees are pleased to present their report together with the financial statements of the charity for the year ending 31 October 2023. The financial statements have been prepared in accordance with the accounting policies set out in the notes and comply with the Charity's governing document, the Charities Act 2011, and 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).

Reference and administrative details:

Charity number: 210646

Principal Office: PO Box 137, Swanley, Kent BR8 9BW

Accountants: Dodd and Co Limited, FIFTEEN Rosehill, Montgomery Way, Rosehill Estate, Carlisle, Cumbria CA1 2RW

Bankers: Lloyds Bank PLC, Fore Street, Okehampton, Devon, EX20 1HJ

Honorary Solicitor: Mr N Parr, 118 Frog Grove Lane, Woodstreet, Guildford, Surrey GU3 3HB

Trustees The Trustees serving during the year and since the year-end and any offices held or other special responsibilities were as follows:

President: Mrs M Hardman (i)

Previous President entitled to serve as Committee member: Mr J Matthews (c)

Chairman: Mr N Parr (e)

Vice-Chairs: Mr R Pemble (d), Miss B Fairley (m)

Other Committee members:

Mrs A Aitken (l) Dr J Colbeck (q) Mr T Hanna (j) Mrs V Hardy (h) Mrs Ella Kingstone (g) Mrs J Miller (b) Mr T O'Neill (o)

Dr A Sieker (p) Mrs R Sparkes (g) (l) Mr G Webster (f)

Custodian Trustees (not necessarily Committee)

Mr D Brace Mr B Perry Mr R Wood

Other elected Officers (not Committee)

Mr M Ackroyd (k)

Society Secretary (to whom the day to day management is delegated by the charity's trustees): Mrs R Fox (a) (n) – Acting Journal Editor (the elected officer post being vacant)

- (a) Archivist, (b) Commercial Liaison Officer, (c) Goat Health & Welfare Co-Ordinator, Government Liaison Officer and Scientific Liaison Officer, (d) Herd Book & Grassroots Officer, (e) Honorary Solicitor, (f) Overseas Representative, (g) Public Relations Officer/Communications, (h) Publicity Officer, (i) Show Co-Ordinator, (j) Web Manager, (k) Year Book Editor, (l) Milk Recording Co-Ordinator, (m) Finance Officer, (n) Journal Editor, (o) AI Co-Ordinator, (p) Publications Co-Ordinator, (q) Goat Health & Welfare Officer

Structure, Governance and Management

Governing Document

The British Goat Society is registered as a charity with the Charity Commission. It is governed by its Rules and Regulations, which date back to 1879 and are regularly amended to allow for current governance arrangements.

British Goat Society
Trustees' Report for the Year Ended 31 October 2023

Appointment of trustees

A Committee of elected members manages the charity. All members are circulated with invitations to nominate Committee members for election on a tri-annual basis. The Committee consists of 14 elected members, the President and the previous President, who are all entitled to vote.

Committee induction and training

New Committee members receive an induction pack to brief them on their legal obligations under charity law and the management and operation of the charity. A collection of job descriptions outlining the duties of each Hon. Officer is also included.

Organisation

The Committee administers the charity. It meets three times per year with additional telephone and video link conferences as and when required, and within the main committee there are three sub-groups currently covering (a) Admin & Finance (b) Show and Milk Recording (c) Herd Book, Publicity & Website. In addition to the three sub-groups there are currently a Goat Health and AI working group. A Secretary is appointed by the Committee to manage the day to day running of the office.

Related parties

The charity delivers many of its objectives through partnership working with its Affiliated Societies, including the various Breed Societies. There is no formal representation of these partners on the Committee.

Risk Management

The Committee undertakes annually to identify and review major risks the charity may face. This information is used to develop a risk register which records the systems and procedures which the charity will implement to mitigate the risks that have been identified and to minimise the impact on the charity should any of those risks materialise. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the Committee.

Objectives and activities

The objects of the charity are:

- To circulate knowledge and general information upon goats.
- To extend and encourage the keeping of goats, so as to increase the production and use of their products.
- To improve the various breeds of goats and especially to develop those qualities which are generally recognised and valued.
- To safeguard against cruelty from whatever source.

In furtherance of the foregoing objects but not further or otherwise, the Society shall have the power to further the wellbeing of the goat and fulfil its role as the focal point for all goat keeping activities in the United Kingdom, including close liaison with relevant Government departments.

The charity has the general aim of providing a service for all who are interested in goat keeping. This is achieved under the broad headings described below.

Public benefit

In planning our activities for the year the trustees have complied with the duty in the Charities Act 2011 to have due regard to guidance published by the Charity Commission on public benefit. In particular, the British Goat Society concentrates on the advancement of education and the advancement of animal husbandry through the following activities and publications.

British Goat Society
Trustees' Report for the Year Ended 31 October 2023

Production of Monthly Journals and Year Book and management of the website www.britishgoatsociety.com

The Monthly Journal is published 11 times per year and contains news of current legislation, articles, photographs and carries advertisements.

The Year Book is published annually and contains articles, photographs and information on awards won at shows.

The website acts as a hub to make contact with many other goat-keeping organisations, suppliers and individuals as well as providing current and long-term information about goats in the UK and worldwide.

Production of an annual Herd Book

A Herd Book is published annually detailing all new registrations, official milk recording lactations and various awards won at shows.

Autumn Conferences

Each year Autumn Conferences are held in conjunction with and hosted by Affiliated Societies. These events provide the opportunity for anyone interested in goat keeping to meet and share information.

Milk Recording and recognised shows

Milk recording and awards won at shows are ideal indicators of the potential productivity of goats. The Society actively promotes the improvement of milk yields.

Achievements and performance

Membership: at end of October 2023

	<u>2023</u>	<u>2022</u>
Members	629	611
Family Members	20	22
Partnership Members	113	130
Life Members	25	25
Affiliated Societies	20	24
Totals	807	812

Herd Book

There were 86 prefix applications approved this year, a slight decrease from 88 the previous year. 1,982 registrations were processed which was a drop on the previous years' figure of 2,043. Out of 1,982 registrations, 1,432 were completed online. During the same period 1,541 transfers were completed a slight decrease on the previous year of 1,598. There were 209 service certificates completed online. The use of Grassroots by members is increasing year on year.

Shows

The total number of shows in 2023 was 75 which is just one less than the previous year. Several shows didn't go ahead because of a lack of entries. There are now very few male and young stock shows and most of the male shows are now combined with an 'A' classification female show. Entries in male classes are also falling with two shows having only male kids present. There were some excellent milk yields at the shows with nine goats milking over 7kg, some on several occasions, and two goats with 9kg or more. Star and Q*s were gained by 53 goats (90 in 2022) which is a reflection on the number of goats being exhibited at the shows. Five female goats (four in 2022) and two male goats (same number as 2022) gained their full championship. There were 15 female breed champions (20 in 2022), three male breed champions (10 in 2022) and six British Goats of Merit (two in 2022). Overall the number of Champions, Breed Champions and British Goats of Merit is very much what we would expect.

British Goat Society

Trustees' Report for the Year Ended 31 October 2023

Milk Recording

The British Goat Society (BGS) Milk Recording Scheme enables members of affiliated BGS milk recording clubs to obtain milking performance data of their stock over a lactation period, or in some cases, an extended lactation period. The yield, average butterfat and average protein analysis figures of an individual animal, providing they meet the minimum standards defined within the Scheme, are officially verified and recorded as a milking award prefix which forms part of the goat's registration details. A milk recorded goat's figures carry through to her progeny (featuring in both male and female offspring) and serve as evidence of performance to potential hobbyist and commercial purchasers both within the UK and worldwide. Prior to verification/publication, lactation figures are carefully scrutinized to confirm compliance with the milk recording scheme rules, any questionable lactation certificate data is referred to committee for discussion/decision. It is very important to maintain the scheme's integrity.

The BGS currently has clubs/groups offering a milk recording service in different areas of the UK, one in Scotland and the remainder in England. These clubs are run by volunteer secretaries who monthly collate and send members' milk samples to the laboratory for analysis. They maintain detailed results records, distribute results amongst members and administer the finances associated with milk recording. Every year, goats whose figures attain the qualifying standard have their details published in the BGS's Herd Book, their achievements can also be viewed by members on-line via Grassroots.

The BGS Committee is fully aware of challenges for milk recording members and secretaries, and whilst not wishing to deviate significantly from the scheme's fundamental rules, it is undertaking a review of the scheme in an attempt to identify ways of making it more appealing/attractive to members in the hope of increasing numbers of milk recorded goats.

Goat Health and Welfare

Liaison with Government departments is on-going. Mr Matthews BSc BVMS MRCVS has taken on the role to act as the Society's Honorary Goat Health and Welfare Officer. He attends meetings on the Society's behalf, and reports on these through the Monthly Journal and in person to the Committee when appropriate.

The British Goat Society and the Goat Veterinary Society enjoy an excellent working relationship which is greatly valued by the British Goat Society.

The recently formed Health Schemes subgroup have discussed a number of topics relating to goat health, although most of their time has been spent investigating a range of options to help reduce further the risk of CAE. We have developed further our relationships with two organisations who offer CAE testing with the aim of improving the service that BGS members receive.

Commercial Liaison

The commercial goat sector remains fairly stable at present. Some milk is being exported once more, although the increased bureaucracy deriving from Brexit is still a barrier to that market. Herds are being encouraged to rear more male kids for meat and that market is picking up slightly once more, although the demise of Cabrito, the main meat marketing enterprise, has had a detrimental effect. Several herds have been using imported French semen, Saanen and French Alpine, which is both genomically and progeny tested giving detailed information on the abilities of these males to pass on conformational, productive and disease resisting qualities. This has enabled commercial herds to breed for certain desirable traits, such as improved milk solids, more accurately. Further developments on the use of semen are currently being explored with commercial needs in mind.

Scientific Liaison and Government Liaison

Both these functions are monitored by Mr Matthews, MRCVS for issues of relevance to BGS members. Any changes are notified to members via the Monthly Journal and included on the web site.

Public Relations, Publications and Publicity

The BGS social media presence continues to expand with it being available to both members and non-members regarding goat related articles, information, and pictures. The Facebook page has increased in popularity which allows us to build on our offerings to all of those interested in the page and what we have to share. The social media page enables the BGS to keep our followers up to date with relevant news in all areas of goat keeping. It also allows us a platform to be able to promote the BGS as a society.

British Goat Society
Trustees' Report for the Year Ended 31 October 2023

The BGS continues to offer a selection of merchandise, with more recently added items, to the shop page that is accessible through the BGS website. We have updated many of our information leaflets to help those who are interested in goat keeping and husbandry, these vary from feeding to facts about goats. All of these are available to download directly from the BGS website.

The webinars have been a great success and reached not only our members but non-members too. Due to the popularity of these they will continue into 2024 via zoom for further information sharing and guidance.

Overseas Interests

A number of export enquiries are received. These are difficult to fulfil due to the limited number of breeders who have the required health status, and the added complications in getting stock into the EU. The threat of Bluetongue could further implicate exports in the coming months.

Website

The British Goat Society website continues to provide a user-friendly online resource for members and non-members alike. Access is now mainly through smartphone, though computer and tablet remain popular. For members, the Shows area is the main go-to section. In contrast non-members look for information on breeds, husbandry and health, with much interest in pygmy goats.

We continue to work closely with OWA Digital and have recently agreed an improved support agreement to keep our website running at optimum efficiency 24/7.

Semen Collection

We have purchased semen from 5 new males at cost price, these will be available to purchase by members whilst retaining some for long term storage. The COBS semen is in its final stages of being transferred over to the BGS collection. We will be offering seminars online to discuss AI topics that have been requested by members and affiliated societies.

Semen collections are being considered for autumn of 2024.

Financial Review

Total incoming resources amounted to £90,426 (£174,657 in the previous year). Expenditure amounted to £100,149 (£86,107 in the previous year), investment losses were £11,799 (£90,221 in the previous year) resulting in a deficit of £21,522. Fixed Asset Investments were valued at £595,710 (£507,708 in the previous year).

Investment powers and policy

Aims:

1. Capital growth to cover inflation as a residual minimum, with additional capital growth being regularly identified as a possible source of income (from sales).
2. "Investment for income" valuation should be maintained at December 1998 level by additional investments so that its relative value is not eroded by inflation.
3. Maximum growth in value to be sought in growth investments, consistent with low to medium risk.
4. Maximum dividends and interest consistent with low to medium risk, where investment for income is made.

In achieving the aims the following criteria are to be applied;

- No more than 5% of the total value of Wide Range investments to be with one company;
- No more than 20% of the capital base of the BGS to be invested with a single unit trust or investment trust or common fund;
- As wide a diversification of investments as possible;

British Goat Society

Trustees' Report for the Year Ended 31 October 2023

- A cash reserve to assist with day to day running of the Society of up to £20,000 which must not to be used as part of the definition of Higher Risk or Lower Risk investments. Minimum charges and maximum interest are to be obtained from the Banks or Building Societies involved in these short-term accounts.
- Recognition needs to be given to the fact that banks carry a maximum liability to investors of £85,000 per bank group.

The pattern of investments conforms to that recommended by the Charity Commissioners regarding the distribution between Higher Risk and Lower Risk investments. The recommendations for allocation and distribution are defined in "The Charities (Trustees Investments Act 1961) Order 1995." These recommend that a maximum of 75% of the investments shall be Lower Risk investments and the remaining 25% in Higher Risk investments. (It is permissible for some investments of the Lower Risk type to be included in the 75% of Higher Risk investments, but not vice-versa.)

The BGS Committee (the Charity Trustees as defined by the 1961 Act), has appointed an independent financial adviser with over 15 years' experience of investment management, and who is an authorized person within the meaning of the Financial Services Act 1986. The adviser so appointed produces reports and recommendations to go before each Committee meeting of the BGS. The Committee takes decisions after recommendations from the adviser have been considered. The BGS Secretary informs the independent financial adviser, in writing, of Committee decisions on investments and it is on these instructions that changes are to be made (except in urgent matters - see below).

If urgent executive decisions need to be taken between Committee meetings, these can be taken by the Chairman of the Committee after consultation with the Vice-chairmen and two other Trustees of the BGS.

Under the 1961 Act the Custodian Trustees "have no power to make management decisions and must act on lawful instruction of the Charity Trustees (i.e. the Committee of management)". The Committee, whilst recognizing this formal limitation, wishes to record in this policy its recommendation for the Chairman to consult with the Custodian Trustees. All urgent actions sanctioned by the Chairman of the Committee must be confirmed in writing (letter or email) to the financial adviser, with copies being distributed at the next Committee meeting. It follows that if the financial adviser feels that urgent action is required the first line contact should be the Chairman of the Committee, or in their absence or unavailability, the BGS Secretary.

The BGS financial policy is placed on the agenda of the first Committee Meeting after the AGM in each year, where it is reviewed and if necessary, amendments made. The financial adviser submits any suggestions for amendment to the policy to the BGS Secretary by April 1st, together with an estimate of fees for his services for the following twelve months.

The Committee reserves the right to amend the investment policy at any Committee meeting. Action could include consultation with the independent financial adviser.

Reserves Policy:

The Society will keep its working capital accounts at no less than the current gross capital budget set by the committee in August each year. Whenever necessary, investments should be sold, at an appropriate time, to maintain this level. The reserves held at year end were £622,923, of this free reserves were £24,050.

Plans for Future Period

Plans for future webinars are ongoing. Topics being covered to be relevant to both newcomers and existing members.

As the development of linear assessment continues, funding will be made available towards the costs in training potential assessors.

The BGS would continue discussions with the CIS with the potential to move all milk sample testing from NMR.

The Committee will continue to strengthen links with both the Goat Veterinary Society and the Milking Goat Association for the benefit of all concerned.

British Goat Society
Trustees' Report for the Year Ended 31 October 2023

Approved by the Trustees on 20 April 2024 and signed on their behalf by:

.....
N Parr
Trustee

British Goat Society

Trustees' Responsibilities in relation to the Financial Statements

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

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

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

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

Independent Examiner's Report to the Trustees of British Goat Society

I report on the accounts of the charity for the year ended 31 October 2023, which are set out on pages 10 to 21.

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

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

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of independent examiner's report

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

Independent examiner's statement

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

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


Joanne Thomlinson FCA
Dodd & Co Limited
Chartered Accountants

20 April 2024

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

British Goat Society
Statement of Financial Activities for the Year Ended 31 October 2023

		Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	Note	£	£	£	£
Income					
Donations and legacies	2	19,095	-	19,095	113,187
Investments	3	4,514	-	4,514	280
Charitable activities	4	66,817	-	66,817	61,190
Total income		90,426	-	90,426	174,657
Expenditure					
Raising funds		4,791	-	4,791	4,481
Charitable activities		95,358	-	95,358	81,626
Total expenditure		100,149	-	100,149	86,107
Other recognised gains/losses					
Gains/(losses) on investment assets		(6,841)	(4,958)	(11,799)	88,550
Net income/(expenditure)		(16,564)	(4,958)	(21,522)	(1,671)
Transfers					
Gross transfers between funds		-	-	-	-
Net movement in funds		(16,564)	(4,958)	(21,522)	(1,671)
Reconciliation of funds					
Total funds brought forward		583,100	61,345	644,445	646,116
Total funds carried forward		566,536	56,387	622,923	644,445

British Goat Society
Balance Sheet as at 31 October 2023

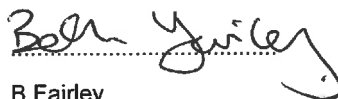
		2023		2022	
	Note	£	£	£	£
Fixed assets					
Tangible assets	12		2,890		1,961
Investments	13		595,710		507,708
			<u>598,600</u>		<u>509,669</u>
Current assets					
Stocks and work in progress		3,490		3,519	
Debtors	14	373		510	
Cash at bank and in hand		<u>23,482</u>		<u>132,945</u>	
		27,345		136,974	
Creditors: Amounts falling due within one year	15	<u>(3,022)</u>		<u>(2,198)</u>	
Net current assets			<u>24,323</u>		<u>134,776</u>
Net assets			<u>622,923</u>		<u>644,445</u>
The funds of the charity:					
Restricted funds			56,387		61,345
Unrestricted funds					
Unrestricted income funds			<u>566,536</u>		<u>583,100</u>
Total charity funds			<u>622,923</u>		<u>644,445</u>

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

Approved by the Board on 20 April 2024 and signed on its behalf by:

.....


N Parr
Trustee

.....


B Fairley
Trustee

The notes on pages 12 to 21 form an integral part of these financial statements.

British Goat Society

Notes to the Financial Statements for the Year Ended 31 October 2023

1 Accounting policies

Statement of compliance

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

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

Basis of preparation

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

Going concern

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

Fund accounting policy

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

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 18.

Income and endowments

Donations and legacies are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

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

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

British Goat Society

Notes to the Financial Statements for the Year Ended 31 October 2023

..... continued

Expenditure

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

Costs of raising funds are investment management fees.

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

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

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

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

Support costs

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

Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Computer equipment	20% reducing balance basis
Fixtures, fittings and equipment	33% reducing balance basis

Cash and Cash Equivalents

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

Investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

British Goat Society
Notes to the Financial Statements for the Year Ended 31 October 2023

..... continued

Stock

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

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Donations and legacies				
Legacies and bequests	18,622	-	18,622	112,000
Appeals and donations	473	-	473	1,187
	<u>19,095</u>	<u>-</u>	<u>19,095</u>	<u>113,187</u>

All of the donations and legacies income in 2022 related to unrestricted funds.

3 Investments

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income from other unlisted investments	<u>4,514</u>	<u>-</u>	<u>4,514</u>	<u>280</u>

All of the investment income in 2022 related to unrestricted funds.

British Goat Society
Notes to the Financial Statements for the Year Ended 31 October 2023

..... continued

4 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Promoting and running the society				
Member subscriptions	30,841	-	30,841	26,125
Advertising	430	-	430	884
Show recognition fees	4,157	-	4,157	1,520
Sales of publications and goods	1,613	-	1,613	1,919
Reclaimed postage	108	-	108	152
Milk recording	570	-	570	370
Registration fees, transfers, prefixes etc	28,638	-	28,638	29,659
Semen sales	460	-	460	561
	<u>66,817</u>	<u>-</u>	<u>66,817</u>	<u>61,190</u>

All of the income from charitable activities in 2022 related to unrestricted funds.

British Goat Society

Notes to the Financial Statements for the Year Ended 31 October 2023

..... continued

5 Expenditure

	Raising funds	Promoting and running the society	Total 2023	Total 2022
	£	£	£	£
Direct costs				
Grants payable - individuals	-	2,500	2,500	-
Printing and postage	-	14,503	14,503	14,434
Show expenses	-	2,619	2,619	1,103
Products for resale	-	848	848	904
BGS semen collection	-	1,401	1,401	1,395
	-	21,871	21,871	17,836
Support costs				
Employment costs	-	33,018	33,018	32,276
Insurance	-	431	431	367
Telephone and fax	-	1,130	1,130	898
Computer software and maintenance costs	-	8,788	8,788	5,449
Printing, postage and stationery	-	13,145	13,145	16,118
Office rent	-	7,624	7,624	3,834
Sundry expenses	-	1,897	1,897	439
Cost of trustee meetings	-	3,979	3,979	1,848
Accountancy fees	-	2,228	2,228	1,591
Independent examiner's fee	-	460	460	420
Costs of obtaining investment advice	4,791	-	4,791	4,481
Bank charges	-	36	36	18
Depreciation of computer equipment	-	361	361	451
Depreciation of fixtures, fittings and equipment	-	390	390	81
	4,791	73,487	78,278	68,271
	4,791	95,358	100,149	86,107

All of the expenditure in 2022 related to unrestricted funds.

6 Grantmaking

	Grants to individuals £
Promoting the society	2,500

British Goat Society
Notes to the Financial Statements for the Year Ended 31 October 2023

..... continued

7 Governance costs

	2023	2022
	£	£
Cost of trustee meetings	3,979	1,848
Accountancy fees	2,228	1,591
Independent examiner's fee	460	420
	<u>6,667</u>	<u>3,859</u>

8 Trustees' remuneration and expenses

During the year travelling and administration expenses re-imbursed to 17 Trustees totalled £3,692 (2022 - £1,577 to 13 Trustees).

No trustee received any remuneration during either year.

9 Net (outgoing)/incoming resources

Net (outgoing)/incoming resources is stated after charging:

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>751</u>	<u>532</u>

10 Employees' remuneration

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	2023	2022
	No.	No.
Charitable activities	<u>1</u>	<u>1</u>

The aggregate payroll costs of these persons were as follows:

	2023	2022
	£	£
Wages and salaries	32,238	31,518
Other pension costs	780	758
	<u>33,018</u>	<u>32,276</u>

No employee received emoluments of more than £60,000 during the year (2022 - No. 0).

British Goat Society
Notes to the Financial Statements for the Year Ended 31 October 2023

..... continued

11 Taxation

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

12 Tangible fixed assets

	Computer equipment £	Fixtures, fittings and equipment £	Total £
Cost			
As at 1 November 2022	30,303	6,960	37,263
Additions	-	1,680	1,680
As at 31 October 2023	<u>30,303</u>	<u>8,640</u>	<u>38,943</u>
Depreciation			
As at 1 November 2022	28,499	6,803	35,302
Charge for the year	361	390	751
As at 31 October 2023	<u>28,860</u>	<u>7,193</u>	<u>36,053</u>
Net book value			
As at 31 October 2023	<u>1,443</u>	<u>1,447</u>	<u>2,890</u>
As at 31 October 2022	<u>1,804</u>	<u>157</u>	<u>1,961</u>

13 Investments held as fixed assets

	Listed investments £
Market value	
As at 1 November 2022	507,708
Revaluation	(11,799)
Additions	104,514
Disposals	(4,713)
As at 31 October 2023	<u>595,710</u>
Net book value	
As at 31 October 2023	<u>595,710</u>
As at 31 October 2022	<u>507,708</u>

British Goat Society
Notes to the Financial Statements for the Year Ended 31 October 2023

..... continued

14 Debtors

	2023	2022
	£	£
Other debtors	24	-
Prepayments and accrued income	349	510
	<u>373</u>	<u>510</u>

15 Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	1,205	-
Taxation and social security	-	553
Accruals and deferred income	1,817	1,645
	<u>3,022</u>	<u>2,198</u>

16 Pension scheme

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £780 (2022 - £758).

There were no outstanding or prepaid contributions at either the beginning or end of the financial year.

British Goat Society
Notes to the Financial Statements for the Year Ended 31 October 2023

..... continued

17 Related parties

Controlling entity

The charity is controlled by the trustees.

Related party transactions

There have been no related party transactions in the year.

18 Analysis of funds

	At 1 November 2022	Incoming resources	Resources expended	Other recognised gains/losses	At 31 October 2023
	£	£	£	£	£
General Funds					
Unrestricted income fund	583,100	90,426	(100,149)	(6,841)	566,536
Restricted Funds					
The Centenary Fund	61,345	-	-	(4,958)	56,387
	<u>644,445</u>	<u>90,426</u>	<u>(100,149)</u>	<u>(11,799)</u>	<u>622,923</u>

The Centenary Fund was launched by a special appeal in 1978 and 1979. The purpose of the fund is to support worthwhile research projects that the Society does not feel able to support out of subscription and registration fee income.

British Goat Society
Notes to the Financial Statements for the Year Ended 31 October 2023

..... continued

Prior period

	At 1 November 2021	Incoming resources	Resources expended	Other recognised gains/losses	At 31 October 2022
	£	£	£	£	£
General Funds					
Unrestricted income fund	573,389	174,657	(86,107)	(78,839)	583,100
Restricted Funds					
The Centenary Fund	72,727	-	-	(11,382)	61,345
	<u>646,116</u>	<u>174,657</u>	<u>(86,107)</u>	<u>(90,221)</u>	<u>644,445</u>

19 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Tangible assets	2,890	-	2,890	1,961
Investments	539,596	56,114	595,710	507,708
Current assets	27,072	273	27,345	136,974
Creditors: Amounts falling due within one year	(3,022)	-	(3,022)	(2,198)
Net assets	<u>566,536</u>	<u>56,387</u>	<u>622,923</u>	<u>644,445</u>

Prior period

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Tangible assets	1,961	-	1,961	2,493
Investments	446,636	61,072	507,708	634,242
Current assets	136,701	273	136,974	13,610
Creditors: Amounts falling due within one year	(2,198)	-	(2,198)	(4,229)
Net assets	<u>583,100</u>	<u>61,345</u>	<u>644,445</u>	<u>646,116</u>

Accounts

CHARITY COMMISSION

British Goat Society

Registration number: 210646

**Annual Report and Financial
Statements**

31 October 2022



British Goat Society

Contents

Trustees' report	1
Trustees' responsibilities	8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12

British Goat Society
Trustees' Report for the Year Ended 31 October 2022

The trustees are pleased to present their report together with the financial statements of the charity for the year ending 31 October 2022. The financial statements have been prepared in accordance with the accounting policies set out in the notes and comply with the Charity's governing document, the Charities Act 2011, and 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).

Reference and administrative details:

Charity number: 210646

Principal Office: PO Box 137, Swanley, Kent BR8 9BW

Accountants: Dodd & Co Ltd, FIFTEEN Rosehill, Montgomery Way, Rosehill Estate, Carlisle, Cumbria CA1 2RW

Bankers: Lloyds Bank PLC, Fore Street, Okehampton, Devon, EX20 1HJ

Honorary Solicitor: Mr N Parr, 118 Frog Grove Lane, Woodstreet, Guildford, Surrey GU3 3HB

Trustees The Trustees serving during the year and since the year-end and any offices held or other special responsibilities were as follows:

President: Mr J Matthews (c)

Previous President entitled to serve as Committee member: Mr B Perry

Chairman: Mr N Parr (e)

Vice-Chairs: Mrs M Hardman (i) Mr R Pemble (d)

Other Committee members:

Mrs A Aitken (l) Miss B Fairley (m) Miss J Hagain - appointed 23/04/22 (q) Mr T Hanna (j) Mrs V Hardy (h) Mrs E Kingstone (g) Mrs J Miller (b) Mr T O'Neill (o) Dr A Sieker (p) Mrs R Sparkes (g) (l) Mr G Webster (f) Mr C J Nye - resigned 23/04/22

Custodian Trustees (not necessarily Committee)

Mr D Brace Mr B Perry Mr R Wood

Other elected Officers (not Committee)

Mr M Ackroyd (k)

Society Secretary (to whom the day to day management is delegated by the charity's trustees): Mrs R Fox (a) (n) – Acting Journal Editor (the elected officer post being vacant)

(a) Archivist, (b) Commercial Liaison Officer, (c) Goat Health & Welfare Co-ordinator, Government Liaison Officer and Scientific Liaison Officer, (d) Herd Book & Grassroots Officer, (e) Honorary Solicitor, (f) Overseas Representative, (g) Public Relations Officer/Communications, (h) Publicity Officer, (i) Show Co-ordinator, (j) Web Manager, (k) Year Book Editor, (l) Milk Recording Co-ordinator, (m) Finance Officer, (n) Journal Editor, (o) AI Co-ordinator, (p) Publications Co-ordinator, (q) Health Scheme Co-ordinator

Structure, Governance and Management

Governing Document

The British Goat Society is registered as a charity with the Charity Commission. It is governed by its Rules and Regulations, which date back to 1879 and are regularly amended to allow for current governance arrangements.

Appointment of trustees

A Committee of elected members manages the charity. All members are circulated with invitations to nominate Committee members for election on a tri-annual basis. The Committee consists of 14 elected members, the President and the previous President, who are all entitled to vote.

British Goat Society
Trustees' Report for the Year Ended 31 October 2022

Committee induction and training

New Committee members receive an induction pack to brief them on their legal obligations under charity law and the management and operation of the charity. A collection of job descriptions outlining the duties of each Hon. Officer is also included.

Organisation

The Committee administers the charity. It meets three times per year with additional telephone and video link conferences as and when required, and within the main committee there are five sub-groups currently covering (a) Admin & Finance (b) Show and Milk Recording (c) Herd Book, Publicity & Website (d) AI & Semen Collection (e) Goat Health. A Secretary is appointed by the Committee to manage the day to day running of the office.

Related parties

The charity delivers many of its objectives through partnership working with its Affiliated Societies, including the various Breed Societies. There is no formal representation of these partners on the Committee.

Risk Management

The Committee undertakes annually to identify and review major risks the charity may face. This information is used to develop a risk register which records the systems and procedures which the charity will implement to mitigate the risks that have been identified and to minimise the impact on the charity should any of those risks materialise. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the Committee.

Objectives and activities

The objects of the charity are:

- To circulate knowledge and general information upon goats.
- To extend and encourage the keeping of goats, so as to increase the production and use of their products.
- To improve the various breeds of goats and especially to develop those qualities which are generally recognised and valued.
- To safeguard against cruelty from whatever source.

In furtherance of the foregoing objects but not further or otherwise, the Society shall have the power to further the wellbeing of the goat and fulfil its role as the focal point for all goat keeping activities in the United Kingdom, including close liaison with relevant Government departments.

The charity has the general aim of providing a service for all who are interested in goat keeping. This is achieved under the broad headings described below.

Public benefit

In planning our activities for the year the trustees have complied with the duty in the Charities Act 2011 to have due regard to guidance published by the Charity Commission on public benefit. In particular, the British Goat Society concentrates on the advancement of education and the advancement of animal husbandry through the following activities and publications.

Production of Monthly Journals and Year Book and management of the website www.britishgoatsociety.com

The Monthly Journal is published 11 times per year and contains news of current legislation, articles, photographs and carries advertisements.

The Year Book is published annually and contains articles, photographs and information on awards won at shows.

The website acts as a hub to make contact with many other goat-keeping organisations, suppliers and individuals as well as providing current and long-term information about goats in the UK and worldwide.

British Goat Society
Trustees' Report for the Year Ended 31 October 2022

Production of an annual Herd Book

A Herd Book is published annually detailing all new registrations, official milk recording lactations and various awards won at shows.

Autumn Conferences

Each year Autumn Conferences are held in conjunction with and hosted by Affiliated Societies. These events provide the opportunity for anyone interested in goat keeping to meet and share information.

Milk Recording and recognised shows

Milk recording and awards won at shows are ideal indicators of the potential productivity of goats. The Society actively promotes the improvement of milk yields.

Achievements and performance

Membership: at end of October 2022

	<u>2022</u>	<u>2021</u>
Members	611	650
Family Members	22	19
Partnership Members	130	117
Life Members	25	25
Affiliated Societies	24	25
Totals	812	836

Herd Book

There were 86 prefix applications approved this year, a slight decrease from 92 the previous year. 2,043 registrations were processed which was a drop on the previous years' figure of 2,239. Out of 2,043 registrations, 1,384 were completed online. During the same period 1,598 transfers were completed an increase on the previous year of 1,402. There were 170 service certificates completed online. The use of Grassroots by members is increasing year on year.

Shows

Your Committee is pleased to report that there was a full calendar of shows in 2022. The total number of shows was 76 which includes male and young stock. There were some excellent yields at the shows with 17 goats milking over 7kg, some on several occasions, and four goats milking over 8kg. Star and Q*s were gained by 90 animals. Four female goats and two male goats gained their full championship. There were 20 female breed champions, 10 male breed champions and two British Goats of Merit. Overall the number of Champions, Breed Champions and British Goats of Merit is slightly down from 2019, when there was last a full calendar of events, but there are quite a number of goats just waiting for the last certificate or a * or Q*.

Milk Recording

The British Goat Society (BGS) Milk Recording Scheme enables members of affiliated BGS milk recording clubs to obtain milking performance data of their stock over a lactation period, or in some cases, an extended lactation period. The yield, average butterfat and average protein analysis figures of an individual animal, providing they meet the minimum standards defined within the Scheme, are officially verified and recorded as a milking award prefix which forms part of the goat's registration details. A milk recorded goat's figures carry through to her progeny (featuring in both male and female offspring) and serve as evidence of performance to potential hobbyist and commercial purchasers both within the UK and worldwide. Prior to verification/publication, lactation figures are carefully scrutinized to confirm compliance with the milk recording scheme rules, any questionable lactation certificate data is referred to committee for discussion/decision. It is very important to maintain the scheme's integrity.

British Goat Society
Trustees' Report for the Year Ended 31 October 2022

The BGS currently has clubs/groups offering a milk recording service in different areas of the UK, one in Scotland and the remainder in England. These clubs are run by volunteer secretaries who monthly collate and send members' milk samples to the laboratory for analysis. They maintain detailed results records, distribute results amongst members and administer the finances associated with milk recording. Every year, goats whose figures attain the qualifying standard have their details published in the BGS's Herd Book, their achievements can also be viewed by members on-line via Grassroots.

The BGS Committee is fully aware of challenges for milk recording members and secretaries, and whilst not wishing to deviate significantly from the scheme's fundamental rules, it is undertaking a review of the scheme in an attempt to identify ways of making it more appealing/attractive to members in the hope of increasing numbers of milk recorded goats.

Goat Health and Welfare

Liaison with Government departments is on-going. Mr Matthews BSc BVMS MRCVS has taken on the role to act as the Society's Honorary Goat Health and Welfare Officer. He attends meetings on the Society's behalf, and reports on these through the Monthly Journal and in person to the Committee when appropriate.

The British Goat Society and the Goat Veterinary Society enjoy an excellent working relationship which is greatly valued by the British Goat Society.

The recently formed Health Schemes subgroup have discussed a number of topics relating to goat health, although most of their time has been spent investigating a range of options to help reduce further the risk of CAE. We have developed further our relationships with two organisations who offer CAE testing with the aim of improving the service that BGS members receive.

Commercial Liaison

Like many industries the commercial goat sector has been struggling with increased costs over the last 12 months. Both feed and energy prices have had huge increases without a comparative increase in income, as the price of produce has not risen to keep pace. Feed has risen in the region of 30% and in some cases energy much more than that depending on individual contracts.

Exports of produce are also still being impacted by Brexit due to the added checks and paperwork involved. Exports of breeding stock to the EU are virtually non-existent, except to S Ireland, due to the failure to implement Border Control Posts.

There are still various initiatives ongoing to improve health and welfare and, as most commercial herds are now more mature, overall management is better informed with tried and tested practices being employed.

Scientific Liaison and Government Liaison

Both these functions are monitored by Mr Matthews, MRCVS for issues of relevancy to BGS members. Any changes are notified to members via the Monthly Journal and included on the web site.

Public Relations, Publications and Publicity

The BGS social media presence continues to expand and reaches far and wide sharing information on goat related topics. The Facebook and Instagram page have increased in popularity which allows us to grow our offerings to all of our members and those who follow these pages. The social media pages enable the BGS to keep our followers up to date with relevant news on all aspects of goat keeping and allows us to promote us as a society.

The BGS continues to offer a selection of merchandise, books and DVD's that are available to be purchased from the BGS website. We are currently updating our range of leaflets containing guidance on goat health and goat keeping which will be available for download via the BGS website.

The webinars have been a huge success to our members and have been very popular. We hope that these will continue into 2023 via zoom for information sharing and guidance.

British Goat Society
Trustees' Report for the Year Ended 31 October 2022

Overseas Interests

Despite being exceedingly difficult to get goats into Europe as a result of Brexit, a small export was recently achieved via Southern Ireland. A number of export enquiries are received. These are difficult to fulfil due to the limited number of breeders who have the required health status, and the added complications in getting stock into the EU.

Website

The British Goat Society website provides a world-wide portal for internet-connected users, whether they are on computer, tablet or smartphone. The 'Shows' section remains one of the most popular areas of the site, while the 'For Sale' area has proved its worth for both vendors and purchasers. The pygmy section has been getting much more exposure than all other breeds of goat.

We continue to work closely with the re-branded OWA Digital who are investigating the costs of creating a members-only area. This could be a repository for eg current BGS Journals or other content available to only paid-up members.

Semen Collection

There has been some interest in the semen owned by the BGS. During 2022 we were offered the chance to purchase straws from the COBS collection. We have put forward a list of straws of interest and are waiting to see whether this purchase will be completed. Moving forwards we are looking at organising collection days for members on a similar basis as previously offered. These will be actively advertised with members asked to put forward their males for the selection process.

Financial Review

Total incoming resources amounted to £174,657 (£71,816 in the previous year). Expenditure amounted to £86,107 (£77,749 in the previous year) resulting in a deficit of £1,671. Fixed Asset Investments were valued at £507,708 (£634,242 in the previous year).

Investment powers and policy

Aims:

1. Capital growth to cover inflation as a residual minimum, with additional capital growth being regularly identified as a possible source of income (from sales).
2. "Investment for income" valuation should be maintained at December 1998 level by additional investments so that its relative value is not eroded by inflation.
3. Maximum growth in value to be sought in growth investments, consistent with low to medium risk.
4. Maximum dividends and interest consistent with low to medium risk, where investment for income is made.

In achieving the aims the following criteria are to be applied;

- No more than 5% of the total value of Wide Range investments to be with one company;
- No more than 20% of the capital base of the BGS to be invested with a single unit trust or investment trust or common fund;
- As wide a diversification of investments as possible;
- A cash reserve to assist with day to day running of the Society of up to £20,000 which must not to be used as part of the definition of Higher Risk or Lower Risk investments. Minimum charges and maximum interest are to be obtained from the Banks or Building Societies involved in these short-term accounts.
- Recognition needs to be given to the fact that banks carry a maximum liability to investors of £85,000 per bank group.

British Goat Society
Trustees' Report for the Year Ended 31 October 2022

The pattern of investments conforms to that recommended by the Charity Commissioners regarding the distribution between Higher Risk and Lower Risk investments. The recommendations for allocation and distribution are defined in "The Charities (Trustees Investments Act 1961) Order 1995." These recommend that a maximum of 75% of the investments shall be Lower Risk investments and the remaining 25% in Higher Risk investments. (It is permissible for some investments of the Lower Risk type to be included in the 75% of Higher Risk investments, but not vice-versa.)

The BGS Committee (the Charity Trustees as defined by the 1961 Act), has appointed an independent financial adviser with over 15 years' experience of investment management, and who is an authorized person within the meaning of the Financial Services Act 1986. The adviser so appointed produces reports and recommendations to go before each Committee meeting of the BGS. The Committee takes decisions after recommendations from the adviser have been considered. The BGS Secretary informs the independent financial adviser, in writing, of Committee decisions on investments and it is on these instructions that changes are to be made (except in urgent matters - see below).

If urgent executive decisions need to be taken between Committee meetings, these can be taken by the Chairman of the Committee after consultation with the Vice-chairmen and two other Trustees of the BGS.

Under the 1961 Act the Custodian Trustees "have no power to make management decisions and must act on lawful instruction of the Charity Trustees (i.e. the Committee of management)". The Committee, whilst recognizing this formal limitation, wishes to record in this policy its recommendation for the Chairman to consult with the Custodian Trustees. All urgent actions sanctioned by the Chairman of the Committee must be confirmed in writing (letter or email) to the financial adviser, with copies being distributed at the next Committee meeting. It follows that if the financial adviser feels that urgent action is required the first line contact should be the Chairman of the Committee, or in their absence or unavailability, the BGS Secretary.

The BGS financial policy is placed on the agenda of the first Committee Meeting after the AGM in each year, where it is reviewed and if necessary, amendments made. The financial adviser submits any suggestions for amendment to the policy to the BGS Secretary by April 1st, together with an estimate of fees for his services for the following twelve months.

The Committee reserves the right to amend the investment policy at any Committee meeting. Action could include consultation with the independent financial adviser.

Reserves Policy:

The Society will keep its working capital accounts at no less than the current gross capital budget set by the committee in August each year. Whenever necessary, investments should be sold, at an appropriate time, to maintain this level. The reserves held at year end were £644,445, of this free reserves were £134,503.

Plans for Future Period

The webinars will continue with topics to cover basic aspects of goat keeping which were specifically aimed at newcomers. In addition and after a long break due to the COVID-19 pandemic, 2023 will see the resumption of Autumn Conferences.

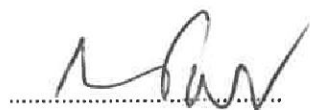
The Committee has agreed investment into research projects currently being organised by the Goat Veterinary Society and the Milking Goat Association and it is hoped to build a stronger working relationship with both organisations.

Investment in Grassroots will see enhanced user benefits and work has commenced on incorporating milk recording into Grassroots which is hoped to be completed Autumn 2023.

The Committee is investigating the possibility of linear assessment.

British Goat Society
Trustees' Report for the Year Ended 31 October 2022

Approved by the Trustees on 15 April 2023 and signed on their behalf by:

A handwritten signature in dark ink, appearing to be 'N Parr', written over a horizontal dotted line.

N Parr
Trustee

British Goat Society

Trustees' Responsibilities in relation to the Financial Statements

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

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

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

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

**Independent Examiner's Report to the Trustees of
British Goat Society**

I report on the accounts of the charity for the year ended 31 October 2022, which are set out on pages 10 to 20.

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

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

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of independent examiner's report

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

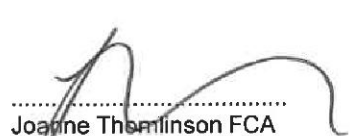
Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


.....
Joanne Thornhill FCA
Dodd & Co Limited
Chartered Accountants

15 April 2023

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

British Goat Society
Statement of Financial Activities for the Year Ended 31 October 2022

		Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	Note	£	£	£	£
Income and endowments from:					
Donations and legacies	2	113,187	-	113,187	341
Investments	3	280	-	280	5,662
Charitable activities	4	61,190	-	61,190	65,813
Total income		<u>174,657</u>	<u>-</u>	<u>174,657</u>	<u>71,816</u>
Expenditure on:					
Costs of generating funds					
Raising funds		4,481	-	4,481	4,319
Charitable activities		81,626	-	81,626	73,430
Total expenditure		<u>86,107</u>	<u>-</u>	<u>86,107</u>	<u>77,749</u>
Net incoming/(outgoing) resources before transfers		88,550	-	88,550	(5,933)
Transfers					
Gross transfers between funds		-	-	-	-
Net incoming/(outgoing) resources before other recognised gains and losses		88,550	-	88,550	(5,933)
Other recognised gains/losses					
(Losses)/gains on investment assets		(78,839)	(11,382)	(90,221)	52,126
Net movements in funds		9,711	(11,382)	(1,671)	46,193
Reconciliation of funds					
Total funds brought forward		573,389	72,727	646,116	599,923
Total funds carried forward		<u>583,100</u>	<u>61,345</u>	<u>644,445</u>	<u>646,116</u>

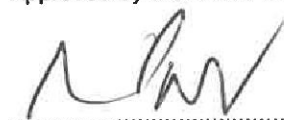
The notes on pages 12 to 20 form an integral part of these financial statements.

British Goat Society
Balance Sheet as at 31 October 2022

		2022		2021	
	Note	£	£	£	£
Fixed assets					
Tangible assets	11		1,961		2,493
Investments	12		507,708		634,242
			<u>509,669</u>		<u>636,735</u>
Current assets					
Stocks and work in progress		3,519		2,568	
Debtors	13	510		316	
Cash at bank and in hand		<u>132,945</u>		<u>10,726</u>	
		<u>136,974</u>		<u>13,610</u>	
Creditors: Amounts falling due within one year	14	<u>(2,198)</u>		<u>(4,229)</u>	
Net current assets			<u>134,776</u>		<u>9,381</u>
Net assets			<u>644,445</u>		<u>646,116</u>
The funds of the charity:					
Restricted funds			61,345		72,727
Unrestricted funds					
Unrestricted income funds			<u>583,100</u>		<u>573,389</u>
Total charity funds			<u>644,445</u>		<u>646,116</u>

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

Approved by the Board on 15 April 2023 and signed on its behalf by:



N Parr
Trustee



M Hardman
Trustee

The notes on pages 12 to 20 form an integral part of these financial statements.

British Goat Society

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

1 Accounting policies

Statement of compliance

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

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

Basis of preparation

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

Going concern

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

Fund accounting policy

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

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 17.

Income and endowments

Donations and legacies are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

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

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

British Goat Society

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

..... continued

Expenditure

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

Costs of generating funds are investment management fees.

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

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

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

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

Support costs

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

Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Computer equipment	20% reducing balance basis
Fixtures, fittings and equipment	33% reducing balance basis

Cash and Cash Equivalents

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

Investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

British Goat Society

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

..... continued

Stock

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

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Donations and legacies				
Legacies and bequests	112,000	-	112,000	-
Appeals and donations	1,187	-	1,187	341
	<u>113,187</u>	<u>-</u>	<u>113,187</u>	<u>341</u>

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

3 Investments

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income from other unlisted investments	280	-	280	5,662

All of the investment income in 2021 related to unrestricted funds.

British Goat Society
Notes to the Financial Statements for the Year Ended 31 October 2022

..... continued

4 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Promoting and running the society				
Member subscriptions	26,125	-	26,125	28,445
Advertising	884	-	884	1,658
Show recognition fees	1,520	-	1,520	108
Sales of publications and goods	1,919	-	1,919	933
Reclaimed postage	152	-	152	134
Milk recording	370	-	370	820
Registration fees, transfers, prefixes etc	29,659	-	29,659	32,375
Semen sales	561	-	561	1,340
	<u>61,190</u>	<u>-</u>	<u>61,190</u>	<u>65,813</u>

All of the income from charitable activities in 2021 related to unrestricted funds.

British Goat Society

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

..... continued

5 Expenditure

	Raising funds	Promoting and running the society	Total 2022	Total 2021
	£	£	£	£
Direct costs				
Grants payable - individuals	-	-	-	2,000
Printing and postage	-	14,434	14,434	10,040
Show expenses	-	1,103	1,103	-
Products for resale	-	904	904	499
BGS semen collection	-	1,395	1,395	1,343
	-	17,836	17,836	13,882
Support costs				
Employment costs	-	32,276	32,276	29,696
Insurance	-	367	367	346
Telephone and fax	-	898	898	846
Computer software and maintenance costs	-	5,449	5,449	8,333
Printing, postage and stationery	-	16,118	16,118	13,258
Office rent	-	3,834	3,834	2,741
Sundry expenses	-	439	439	332
Cost of trustee meetings	-	1,848	1,848	1,021
Accountancy fees	-	1,591	1,591	1,809
Independent examiner's fee	-	420	420	400
Costs of obtaining investment advice	4,481	-	4,481	4,397
Bank charges	-	18	18	7
Depreciation of computer equipment	-	451	451	564
Depreciation of fixtures, fittings and equipment	-	81	81	117
	4,481	63,790	68,271	63,867
	4,481	81,626	86,107	77,749

Of the expenditure in 2021 £75,749 related to unrestricted funds and £2,000 related to restricted funds.

6 Governance costs

	2022	2021
	£	£
Cost of trustee meetings	1,848	1,021
Accountancy fees	1,591	1,809
Independent examiner's fee	420	400
	3,859	3,230

British Goat Society
Notes to the Financial Statements for the Year Ended 31 October 2022

..... continued

7 Trustees' remuneration and expenses

During the year travelling and administration expenses re-imbursed to 13 Trustees totalled £1,577 (2021 £871 to 10 Trustees).

No trustee received any remuneration during either year.

8 Net incoming/(outgoing) resources

Net incoming/(outgoing) resources is stated after charging:

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>532</u>	<u>681</u>

9 Employees' remuneration

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	2022 No.	2021 No.
Charitable activities	<u>1</u>	<u>1</u>

The aggregate payroll costs of these persons were as follows:

	2022 £	2021 £
Wages and salaries	31,518	29,012
Other pension costs	<u>758</u>	<u>684</u>
	<u>32,276</u>	<u>29,696</u>

No employee received emoluments of more than £60,000 during the year (2021 - No. 0).

British Goat Society
Notes to the Financial Statements for the Year Ended 31 October 2022

..... continued

10 Taxation

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

11 Tangible fixed assets

	Computer equipment £	Fixtures, fittings and equipment £	Total £
Cost			
As at 1 November 2021 and 31 October 2022	30,303	6,960	37,263
Depreciation			
As at 1 November 2021	28,048	6,722	34,770
Charge for the year	451	81	532
As at 31 October 2022	28,499	6,803	35,302
Net book value			
As at 31 October 2022	1,804	157	1,961
As at 31 October 2021	2,255	238	2,493

12 Investments held as fixed assets

	Listed investments £
Market value	
As at 1 November 2021	634,242
Revaluation	(90,221)
Additions	280
Disposals	(36,593)
As at 31 October 2022	507,708
Net book value	
As at 31 October 2022	507,708
As at 31 October 2021	634,242

13 Debtors

	2022 £	2021 £
Prepayments and accrued income	510	316

British Goat Society

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

..... continued

14 Creditors: Amounts falling due within one year

	2022 £	2021 £
Taxation and social security	553	521
Other creditors	-	2,124
Accruals and deferred income	1,645	1,584
	<u>2,198</u>	<u>4,229</u>

15 Pension scheme

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £758 (2021 - £684).

There were no outstanding or prepaid contributions at either the beginning or end of the financial year.

16 Related parties

Controlling entity

The charity is controlled by the trustees.

Related party transactions

There have been no related party transactions in the year.

17 Analysis of funds

	At 1 November 2021	Incoming resources	Resources expended	Other recognised gains/losses	At 31 October 2022
	£	£	£	£	£
General Funds					
Unrestricted income fund	573,389	174,657	(86,107)	(78,839)	583,100
Restricted Funds					
The Centenary Fund	<u>72,727</u>	<u>-</u>	<u>-</u>	<u>(11,382)</u>	<u>61,345</u>
	<u>646,116</u>	<u>174,657</u>	<u>(86,107)</u>	<u>(90,221)</u>	<u>644,445</u>

The Centenary Fund was launched by a special appeal in 1978 and 1979. The purpose of the fund is to support worthwhile research projects that the Society does not feel able to support out of subscription and registration fee income.

British Goat Society
Notes to the Financial Statements for the Year Ended 31 October 2022

..... continued

Prior period

	At 1 November 2020	Incoming resources	Resources expended	Transfers	Other recognised gains/losses	At 31 October 2021
	£	£	£	£	£	£
General Funds						
Unrestricted income fund	533,541	71,816	(75,749)	(2,000)	45,781	573,389
Restricted Funds						
The Centenary Fund	66,382	-	(2,000)	2,000	6,345	72,727
	<u>599,923</u>	<u>71,816</u>	<u>(77,749)</u>	<u>-</u>	<u>52,126</u>	<u>646,116</u>

18 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Tangible assets	1,961	-	1,961	2,493
Investments	446,636	61,072	507,708	634,242
Current assets	136,701	273	136,974	13,610
Creditors: Amounts falling due within one year	(2,198)	-	(2,198)	(4,229)
Net assets	<u>583,100</u>	<u>61,345</u>	<u>644,445</u>	<u>646,116</u>

Prior period

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Tangible assets	2,493	-	2,493	3,174
Investments	561,788	72,454	634,242	590,773
Current assets	13,337	273	13,610	10,531
Creditors: Amounts falling due within one year	(4,229)	-	(4,229)	(4,555)
Net assets	<u>573,389</u>	<u>72,727</u>	<u>646,116</u>	<u>599,923</u>

Accounts

CHARITY COMMISSION

British Goat Society

Registration number: 210646

**Annual Report and Financial
Statements**

31 October 2021



British Goat Society

Contents

Trustees' report	1
Trustees' responsibilities	8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12

British Goat Society
Trustees' Report for the Year Ended 31 October 2021

The trustees are pleased to present their report together with the financial statements of the charity for the year ending 31 October 2021. The financial statements have been prepared in accordance with the accounting policies set out in the notes and comply with the Charity's governing document, the Charities Act 2011, and 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).

Reference and administrative details:

Charity number: 210646

Principal Office: PO Box 137, Swanley, Kent BR8 9BW

Accountants: Dodd & Co, FIFTEEN Rosehill, Montgomery Way, Rosehill Estate, Carlisle, Cumbria CA1 2RW

Bankers: Lloyds Bank PLC, Fore Street, Okehampton, Devon, EX20 1HJ

Honorary Solicitor: Mr N Parr, 118 Frog Grove Lane, Woodstreet, Guildford, Surrey GU3 3HB

Trustees The Trustees serving during the year and since the year-end and any offices held or other special responsibilities were as follows:

President: Mr J Matthews

Previous President entitled to serve as Committee member: Mr B Perry

Chairman: Mr N Parr (e)

Vice-Chairs: Mrs M Hardman (i) Mr R Pemble (d) (q)

Other Committee members:

Mrs A Aitken (l) Miss B Fairley (d) (f) Mr T Hanna (j) Mrs V Hardy (h) Mrs Ella Kingstone (g) Mr J Matthews (c) Mrs J Miller (b) Mr C Nye (m) Mr T O'Neill (o) Dr A Sieker (p) Mrs R Sparkes (d) Mr G Webster (o)

Custodian Trustees (not necessarily Committee)

Mr D Brace Mr B Perry Mr R Wood

Other elected Officers (not Committee)

Mr M Ackroyd (k)

Society Secretary (to whom the day to day management is delegated by the charity's trustees): Mrs R Fox (a) (n) – Acting Journal Editor (the elected officer post being vacant)

(a) Archivist, (b) Commercial Liaison Officer, (c) Goat Health & Welfare Co-Ordinator, Government Liaison Officer and Scientific Liaison Officer, (d) Herd Book & Grassroots Officer, (e) Honorary Solicitor, (f) Overseas Representative, (g) Public Relations Officer/Communications, (h) Publicity Officer, (i) Show Co-Ordinator, (j) Web Manager, (k) Year Book Editor, (l) Milk Recording Co-Ordinator, (m) Finance Officer, (n) Journal Editor, (o) AI Co-Ordinator, (p) Publications Co-Ordinator, (q) Health Scheme Co-Ordinator

Structure, Governance and Management

Governing Document

The British Goat Society is registered as a charity with the Charity Commission. It is governed by its Rules and Regulations, which date back to 1879 and are regularly amended to allow for current governance arrangements.

Appointment of trustees

A Committee of elected members manages the charity. All members are circulated with invitations to nominate Committee members for election on a tri-annual basis. The Committee consists of 14 elected members, the President and the previous President, who are all entitled to vote.

British Goat Society
Trustees' Report for the Year Ended 31 October 2021

Committee induction and training

New Committee members receive an induction pack to brief them on their legal obligations under charity law and the management and operation of the charity. A collection of job descriptions outlining the duties of each Hon. Officer is also included.

Organisation

The Committee administers the charity. It meets three times per year with additional telephone conference meetings as and when required, and within the main committee there are three sub-groups covering (a) Admin & Finance (b) Show and Milk Recording (c) Herd Book, Publicity & Website (d) AI & Semen Collection (e) Health Scheme. A Secretary is appointed by the Committee to manage the day to day running of the office.

Related parties

The charity delivers many of its objectives through partnership working with its Affiliated Societies, including the various Breed Societies. There is no formal representation of these partners on the Committee.

Risk Management

The Committee undertakes annually to identify and review major risks the charity may face. This information is used to develop a risk register which records the systems and procedures which the charity will implement to mitigate the risks that have been identified and to minimise the impact on the charity should any of those risks materialise. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the Committee.

Objectives and activities

The objects of the charity are:

- To circulate knowledge and general information upon goats.
- To extend and encourage the keeping of goats, so as to increase the production and use of their products.
- To improve the various breeds of goats and especially to develop those qualities which are generally recognised and valued.
- To safeguard against cruelty from whatever source.

In furtherance of the foregoing objects but not further or otherwise, the Society shall have the power to further the wellbeing of the goat and fulfil its role as the focal point for all goat keeping activities in the United Kingdom, including close liaison with relevant Government departments.

The charity has the general aim of providing a service for all who are interested in goat keeping. This is achieved under the broad headings described below.

Public benefit

In planning our activities for the year, the trustees have complied with the duty in Section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission on public benefit. In particular, the British Goat Society concentrates on the advancement of education and the advancement of animal husbandry through the following activities and publications.

Production of Monthly Journals and Year Book and management of the website www.britishgoatsociety.com

The Monthly Journal is published 11 times per year and contains news of current legislation, articles, photographs and carries advertisements.

The Year Book is published annually and contains articles, photographs and information on awards won at shows.

The website acts as a hub to make contact with many other goat-keeping organisations, suppliers and individuals as well as providing current and long-term information about goats in the UK and worldwide.

British Goat Society
Trustees' Report for the Year Ended 31 October 2021

Production of an annual Herd Book

A Herd Book is published annually detailing all new registrations, official milk recording lactations and various awards won at shows.

Autumn Conferences

Each year Autumn Conferences are held in conjunction with and hosted by Affiliated Societies. These events provide the opportunity for anyone interested in goat keeping to meet and share information.

Milk Recording and recognised shows

Milk recording and awards won at shows are ideal indicators of the potential productivity of goats. The Society actively promotes the improvement of milk yields.

Achievements and performance

Membership: at end of October 2021

	<u>2021</u>	<u>2020</u>
Members	650	637
Family Members	19	22
Partnership Members	117	124
Life Members	25	26
Affiliated Societies	25	28
Totals	836	837

Herd Book

There were 92 prefix applications approved this year, an increase from 86 the previous year. 2,239 registrations were processed an increase on the previous years' figure of 2,069. Out of 2,239 registrations, 1,603 were completed online. During the same period 1,402 transfers were completed an increase on the previous year of 1,254. The use of Grassroots by members is increasing year on year.

Shows

For a second-year shows have been affected by the Covid-19 pandemic with no BGS recognised shows taking place until July. A total of 24 BGS recognised shows took place enabling goats, once again, to gain awards. Apart from the awards won in the show ring there were a number of exceptionally good milkers with one goat milking over 8kg and six others milking in excess of 7kg. A coveted * or Q* was gained by 44 goats. These milking achievements are particularly noteworthy as there were no 'early' shows.

Photographic competitions were held with the addition this year of classes for milk recorded goats using their June recording figures. The results of all the classes have been published over several months in the Monthly Journal.

Milk Recording

The British Goat Society (BGS) Milk Recording Scheme enables members of affiliated BGS milk recording clubs to obtain milking performance data of their stock over a lactation period, or in some cases, an extended lactation period. The yield, average butterfat and average protein analysis figures of an individual animal, providing they meet the minimum standards defined within the Scheme, are officially verified and recorded as a milking award prefix which forms part of the goat's registration details. A milk recorded goat's figures carry through to her progeny (featuring in both male and female offspring) and are extremely helpful indicators of performance to potential hobbyist and commercial purchasers both within the UK and worldwide. Prior to milk recording data being verified and published, all figures are carefully scrutinized to confirm compliance with the milk recording scheme rules. It is very important to maintain the scheme's integrity.

British Goat Society
Trustees' Report for the Year Ended 31 October 2021

The BGS currently has clubs/groups offering a milk recording service, one in Scotland and the remainder in England. These clubs are run by volunteer secretaries who monthly collate and send members' milk samples to the laboratory for analysis. They maintain detailed results records, distribute results amongst members and administer the finances associated with milk recording. Every year, goats whose figures attain the qualifying standard have their details published in the BGS's Herd Book. Their achievements can also be viewed by members on-line via the Grassroots software package.

The BGS Committee is fully aware of challenges for milk recording members and secretaries arising from COVID-19 restrictions and will seek to verify as many figures for milk recorded animals as possible being mindful of the potential impact these restrictions may have had on available data.

Goat Health and Welfare

Liaison with Government departments is on-going. Mr Matthews BSc BVMS MRCVS has taken on the role to act as the Society's Honorary Goat Health and Welfare Officer. He attends meetings on the Society's behalf, and reports on these through the Monthly Journal and in person to the Committee when appropriate.

The British Goat Society and the Goat Veterinary Society enjoy an excellent working relationship which is greatly valued by the British Goat Society.

The recently formed Health Schemes subgroup have discussed a number of topics relating to goat health, although most of their time has been spent investigating a range of options to help reduce further the risk of CAE. We have developed further our relationships with two organisations who offer CAE testing with the aim of improving the service that BGS members receive and being able to source data on the number of goats testing positive for CAE in relation to the number of goats tested overall. We held a successful, if moderately attended webinar on CAE and health schemes in October 2021, following the responses received to a members' questionnaire on goat health testing.

Commercial Liaison

The commercial goat sector remains reasonably stable at present.

The overall amount of milk being produced is fairly level although the amount going for export has reduced and is currently minimal, partly due to Brexit creating added checks and paperwork. This has been offset by more milk going into cheese production in the UK, with demand from consumers increasing.

The meat market is slowly creeping upwards and demand from UK producers has been helped by the certainty of supply from the home market with less disruption to domestic transport from Brexit and the pandemic.

One of the largest UK goats milk processors, St Helens Dairy, has recently been brought back under the family control of its original owners, having been separated from the production side of the business for a time.

Improved health and welfare are still high on the agenda of the commercial sector with research being funded from a levy imposed according to size of herd by the Milking Goat Association.

The Goat veterinary society is also working on a Johnes plan to control the disease in commercial herds where it currently is mostly, simply masked by vaccination.

DEFRA are also recognising the maturing goat sector and have included goat equipment for the first time in the Productivity Grant Scheme.

Scientific Liaison and Government Liaison

Both these functions are monitored by Mr Matthews, MRCVS for issues of relevancy to BGS members. Any changes are notified to members via the Monthly Journal and included on the web site.

Public Relations, Publications and Publicity

The BGS's social media presence continues to grow and reaches a wide and varied audience covering a plethora of goat related topics. The Instagram page is growing in popularity which is helping with our online presence. The social media pages enable the society to keep up to date with the latest news and views from a variety of organisations including DEFRA and the NFU.

British Goat Society

Trustees' Report for the Year Ended 31 October 2021

The BGS continues to offer a selection of books, DVDs and other merchandise for sale which is available to purchase via the website. New lines in 2021 have included BGS aprons, bags and a 2022 calendar. These would normally have also been available to purchase at a number of shows throughout the year hopefully 2022 will see a full calendar of shows which will increase the exposure of our merchandise for sale.

Overseas Interests

2021 has continued to see very limited overseas movements, however the first exports from the UK into the 'EU' in the form of Northern Ireland, have gone ahead successfully.

Health remains a factor in exports, DEFRA have released updated letters for 2022 to state that a number of diseases for export purposes are now deemed to be notifiable disease, this includes CAE/MV and Johnes disease, and exports can only be made where cases have not occurred in the herd recently.

As ever, communication plays a vital part of our goat keeping world. There is a core of overseas members who maintain a strong interest in the BGS, and modern technology allows us to remain in regular contact, see footage of other herds both across the UK and abroad. 2021 has seen us host our first overseas webinar, with a presentation on his herd from Walter Curlewis in South Africa. This continues to be a lifeline in allowing us to remain in contact.

Website

The British Goat Society website provides a world-wide portal for internet-connected users with web-enabled devices. UK users dominate our audience, with small cohorts in the United States, China, Ireland and India. There is currently more interest in pygmy goats than other breeds.

We continue to work with our website hosts, OWA, to further develop the website for an improved user experience. In the first quarter of the year, we developed a new 'for sale' section of the website. This allows members to advertise, at no cost, registered goats and other goat-related items on the site. This work was completed in March 2021, and subsequent website traffic analysis has shown that this area is currently one of the most popular sections of the entire website.

As the Society continues to evolve so does the website, and with some hopeful signs of the Covid-19 pandemic in retreat we all look forward to a brighter future.

Semen Collection

The Society is actively advertising and making available semen from its collection which has started to generate income. The sub-group encourage members to arrange to have their own animals collected from. Plans for future collections are under discussion.

Financial Review

Total incoming resources amounted to £71,816 (£68,864 in the previous year). Expenditure amounted to £77,749 (£80,028 in the previous year) resulting in a surplus of £46,193. Fixed Asset Investments were valued at £634,242 (£590,773 in the previous year).

Investment powers and policy

Aims:

1. Capital growth to cover inflation as a residual minimum, with additional capital growth being regularly identified as a possible source of income (from sales).
2. "Investment for income" valuation should be maintained at December 1998 level by additional investments so that its relative value is not eroded by inflation.
3. Maximum growth in value to be sought in growth investments, consistent with low to medium risk.
4. Maximum dividends and interest consistent with low to medium risk, where investment for income is made.

In achieving the aims the following criteria are to be applied;

- No more than 5% of the total value of Wide Range investments to be with one company;

British Goat Society

Trustees' Report for the Year Ended 31 October 2021

- No more than 20% of the capital base of the BGS to be invested with a single unit trust or investment trust or common fund;
- As wide a diversification of investments as possible;
- A cash reserve to assist with day to day running of the Society of up to £20,000 which must not be used as part of the definition of Higher Risk or Lower Risk investments. Minimum charges and maximum interest are to be obtained from the Banks or Building Societies involved in these short-term accounts.
- Recognition needs to be given to the fact that banks carry a maximum liability to investors of £85,000 per bank group.

The pattern of investments conforms to that recommended by the Charity Commissioners regarding the distribution between Higher Risk and Lower Risk investments. The recommendations for allocation and distribution are defined in "The Charities (Trustees Investments Act 1961) Order 1995." These recommend that a maximum of 75% of the investments shall be Lower Risk investments and the remaining 25% in Higher Risk investments. (It is permissible for some investments of the Lower Risk type to be included in the 75% of Higher Risk investments, but not vice-versa.)

The BGS Committee (the Charity Trustees as defined by the 1961 Act), has appointed an independent financial adviser with over 15 years' experience of investment management, and who is an authorized person within the meaning of the Financial Services Act 1986. The adviser so appointed produces reports and recommendations to go before each Committee meeting of the BGS. The Committee takes decisions after recommendations from the adviser have been considered. The BGS Secretary informs the independent financial adviser, in writing, of Committee decisions on investments and it is on these instructions that changes are to be made (except in urgent matters - see below).

If urgent executive decisions need to be taken between Committee meetings, these can be taken by the Chairman of the Committee after consultation with the Vice-chairmen and two other Trustees of the BGS.

Under the 1961 Act the Custodian Trustees "have no power to make management decisions and must act on lawful instruction of the Charity Trustees (i.e. the Committee of management)". The Committee, whilst recognizing this formal limitation, wishes to record in this policy its recommendation for the Chairman to consult with the Custodian Trustees. All urgent actions sanctioned by the Chairman of the Committee must be confirmed in writing (letter or email) to the financial adviser, with copies being distributed at the next Committee meeting. It follows that if the financial adviser feels that urgent action is required the first line contact should be the Chairman of the Committee, or in their absence or unavailability, the BGS Secretary.

The BGS financial policy is placed on the agenda of the first Committee Meeting after the AGM in each year, where it is reviewed and if necessary, amendments made. The financial adviser submits any suggestions for amendment to the policy to the BGS Secretary by April 1st, together with an estimate of fees for his services for the following twelve months.

The Committee reserves the right to amend the investment policy at any Committee meeting. Action could include consultation with the independent financial adviser.

Reserves Policy:

The Society will keep its working capital accounts at no less than the current gross capital budget set by the committee in August each year. Whenever necessary, investments should be sold, at an appropriate time, to maintain this level.

Plans for Future Period

The webinars have proved to be popular during the COVID-19 pandemic. The Committee intend to continue with these and will be looking to engage speakers including some from overseas which could involve additional expenses.

The development of Grassroots to give access to milk recording secretaries to input their data directly to the system. This will be a bespoke piece of work and costs will be incurred. We are also looking to improve our database and online resources.

The health and welfare of our national herd has been a topic for discussion over the past few years. We will continue to engage with research and educational institutions.

British Goat Society
Trustees' Report for the Year Ended 31 October 2021

COVID-19 and its Effect on Finances, Operations, Finance Controls and Staff

The Society held its first virtual AGM via Zoom in 2021 which enabled us to approve the accounts, elect the President and present awards. We were unable to hold an Affiliated Society Conference.

Approved by the Trustees on 2 April 2022 and signed on their behalf by:


.....

N Parr
Trustee

British Goat Society

Trustees' Responsibilities in relation to the Financial Statements

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

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

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

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

**Independent Examiner's Report to the Trustees of
British Goat Society**

I report on the accounts of the charity for the year ended 31 October 2021, which are set out on pages 10 to 21.

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

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

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

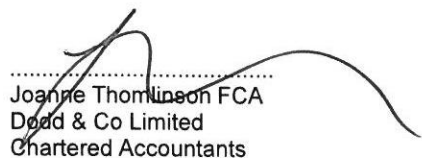
Basis of independent examiner's report

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

Independent examiner's statement

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

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


Joanne Thomlinson FCA
Dodd & Co Limited
Chartered Accountants

2 April 2022

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

British Goat Society
Statement of Financial Activities for the Year Ended 31 October 2021

		Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	Note	£	£	£	£
Income					
Donations and legacies	2	341	-	341	769
Income from investments	3	5,662	-	5,662	4,749
Income from charitable activities	4	65,813	-	65,813	63,346
Total income		71,816	-	71,816	68,864
Expenditure					
Charitable activities		75,749	2,000	77,749	80,028
Total expenditure		75,749	2,000	77,749	80,028
Other recognised gains/losses					
Gains/(losses) on investment assets		45,781	6,345	52,126	9,602
Net income/(expenditure)		41,848	4,345	46,193	(1,562)
Transfers					
Gross transfers between funds		(2,000)	2,000	-	-
Net movement in funds		39,848	6,345	46,193	(1,562)
Reconciliation of funds					
Total funds brought forward		533,541	66,382	599,923	601,485
Total funds carried forward		573,389	72,727	646,116	599,923

The notes on pages 12 to 21 form an integral part of these financial statements.

British Goat Society
Balance Sheet as at 31 October 2021

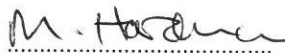
		2021		2020	
	Note	£	£	£	£
Fixed assets					
Tangible assets	12		2,493		3,174
Investments	13		634,242		590,773
			<u>636,735</u>		<u>593,947</u>
Current assets					
Stocks and work in progress		2,568		2,702	
Debtors	14	316		302	
Cash at bank and in hand		<u>10,726</u>		<u>7,527</u>	
		13,610		10,531	
Creditors: Amounts falling due within one year	15	<u>(4,229)</u>		<u>(4,555)</u>	
Net current assets			<u>9,381</u>		<u>5,976</u>
Net assets			<u>646,116</u>		<u>599,923</u>
The funds of the charity:					
Restricted funds			72,727		66,382
Unrestricted funds					
Unrestricted income funds			<u>573,389</u>		<u>533,541</u>
Total charity funds			<u>646,116</u>		<u>599,923</u>

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

Approved by the Board on 2 April 2022 and signed on its behalf by:



N Parr
Trustee



M Hardman
Trustee

The notes on pages 12 to 21 form an integral part of these financial statements.

British Goat Society

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

1 Accounting policies

Statement of compliance

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

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

Basis of preparation

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

Going concern

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

Following the COVID-19 outbreak, the trustees have reviewed the charity's funds to take into account the uncertainties surrounding the pandemic and its effect on their ability to operate. As a result of this review, the trustees remain confident that there are financial resources available to see the charity through until normal operations resume and are satisfied that there are no material uncertainties about the charity's ability to continue as a going concern.

Fund accounting policy

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

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 18.

Income and endowments

Donations and legacies are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

Grants relating to revenue are recognised in the profit and loss account on a systematic basis over the periods in which the related costs are recognised for which the grant is intended to compensate. Grants for the purpose of giving immediate financial support with no future related costs to be incurred are recognised in the profit and loss account when the grant proceeds become receivable.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

British Goat Society

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

..... continued

Expenditure

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

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

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

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

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

Support costs

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

Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Computer equipment	20% reducing balance basis
Fixtures, fittings and equipment	33% reducing balance basis

Cash and Cash Equivalents

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

Investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

Stock

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

British Goat Society
Notes to the Financial Statements for the Year Ended 31 October 2021

..... continued

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Donations and legacies				
Appeals and donations	341	-	341	769

All of the donations and legacies income in 2020 related to unrestricted funds.

3 Income from investments

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income from other unlisted investments	5,662	-	5,662	4,749

All of the investment income in 2020 related to unrestricted funds.

4 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Promoting and running the society				
Member subscriptions	28,445	-	28,445	27,516
Advertising	1,658	-	1,658	1,434
Show recognition fees	108	-	108	4,157
Sales of publications and goods	933	-	933	1,167
Reclaimed postage	134	-	134	186
CAE Herd Scheme	-	-	-	89
Milk recording	820	-	820	1,030
Registration fees, transfers, prefixes etc	32,375	-	32,375	27,235
Semen sales	1,340	-	1,340	532
	65,813	-	65,813	63,346

All of the income from charitable activities in 2020 related to unrestricted funds.

British Goat Society

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

..... continued

5 Total resources expended

	Promoting and running the society	Total 2021	Total 2020
	£	£	£
Direct costs			
Grants payable - individuals	2,000	2,000	1,500
Printing and postage	10,040	10,040	11,120
Journal supplement	-	-	763
Show expenses	-	-	1,375
Products for resale	499	499	636
BGS semen collection	1,343	1,343	3,901
Breed show expenses	-	-	522
	<u>13,882</u>	<u>13,882</u>	<u>19,817</u>
Support costs			
Employment costs	29,696	29,696	29,108
Insurance	346	346	441
Telephone and fax	846	846	1,741
Computer software and maintenance costs	8,333	8,333	4,465
Printing, postage and stationery	13,258	13,258	10,006
Office rent	2,741	2,741	4,909
Sundry expenses	332	332	852
Cost of trustee meetings	1,021	1,021	1,328
Accountancy fees	1,809	1,809	1,908
Independent examiner's fee	400	400	400
Costs of obtaining investment advice	4,397	4,397	4,151
Bank charges	7	7	21
Depreciation of computer equipment	564	564	705
Depreciation of fixtures, fittings and equipment	117	117	176
	<u>63,867</u>	<u>63,867</u>	<u>60,211</u>
	<u>77,749</u>	<u>77,749</u>	<u>80,028</u>

Of the expenses in 2020 £1,500 related to restricted funds and £78,528 related to unrestricted funds.

6 Grantmaking

	Grants to individuals £
Promoting and running the society	<u>2,000</u>

British Goat Society
Notes to the Financial Statements for the Year Ended 31 October 2021

..... continued

7 Governance costs

	2021	2020
	£	£
Cost of trustee meetings	1,021	1,328
Accountancy fees	1,809	1,908
Independent examiner's fee	400	400
	<u>3,230</u>	<u>3,636</u>

8 Trustees' remuneration and expenses

During the year travelling and administration expenses re-imbursed to 10 Trustees totalled £871 (2020 £1,328 to 16 Trustees).

No trustee received any remuneration during either year.

9 Net outgoing resources

Net outgoing resources is stated after charging:

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>681</u>	<u>881</u>

10 Employees' remuneration

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	2021	2020
	No.	No.
Charitable activities	<u>1</u>	<u>1</u>

The aggregate payroll costs of these persons were as follows:

	2021	2020
	£	£
Wages and salaries	29,012	28,002
Other pension costs	684	654
	<u>29,696</u>	<u>28,656</u>

No employee received emoluments of more than £60,000 during the year (2020 - No. 0).

British Goat Society
Notes to the Financial Statements for the Year Ended 31 October 2021

..... continued

11 Taxation

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

12 Tangible fixed assets

	Computer equipment £	Fixtures, fittings and equipment £	Total £
Cost			
As at 1 November 2020 and 31 October 2021	30,303	6,960	37,263
Depreciation			
As at 1 November 2020	27,484	6,605	34,089
Charge for the year	564	117	681
As at 31 October 2021	28,048	6,722	34,770
Net book value			
As at 31 October 2021	2,255	238	2,493
As at 31 October 2020	2,819	355	3,174

13 Investments held as fixed assets

	Listed investments £
Market value	
As at 1 November 2020	590,773
Revaluation	52,126
Additions	5,662
Disposals	(14,319)
As at 31 October 2021	634,242
Net book value	
As at 31 October 2021	634,242
As at 31 October 2020	590,773

All investment assets were held in the UK.

British Goat Society
Notes to the Financial Statements for the Year Ended 31 October 2021

..... continued

14 Debtors

	2021 £	2020 £
Prepayments and accrued income	<u>316</u>	<u>302</u>

15 Creditors: Amounts falling due within one year

	2021 £	2020 £
Taxation and social security	521	425
Other creditors	2,124	2,529
Accruals and deferred income	<u>1,584</u>	<u>1,601</u>
	<u>4,229</u>	<u>4,555</u>

16 Pension scheme

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £684 (2020 - £654).

There were no outstanding or prepaid contributions at either the beginning or end of the financial year.

British Goat Society
Notes to the Financial Statements for the Year Ended 31 October 2021

..... continued

17 Related parties

Controlling entity

The charity is controlled by the trustees.

Related party transactions

There have been no related party transactions in the year.

18 Analysis of funds

	At 1 November 2020	Incoming resources	Resources expended	Transfers	Other recognised gains/losses	At 31 October 2021
	£	£	£	£	£	£
General Funds						
Unrestricted income fund	533,541	71,816	(75,749)	(2,000)	45,781	573,389
Restricted Funds						
The Centenary Fund	66,382	-	(2,000)	2,000	6,345	72,727
	<u>599,923</u>	<u>71,816</u>	<u>(77,749)</u>	<u>-</u>	<u>52,126</u>	<u>646,116</u>

The Centenary Fund was launched by a special appeal in 1978 and 1979. The purpose of the fund is to support worthwhile research projects that the Society does not feel able to support out of subscription and registration fee income.

British Goat Society
Notes to the Financial Statements for the Year Ended 31 October 2021

..... continued

Prior period

	At 1 November 2019	Incoming resources	Resources expended	Transfers	Other recognised gains/losses	At 31 October 2020
	£	£	£	£	£	£
General Funds		-				
Unrestricted income fund	527,048	68,864	(78,528)	3,000	13,157	533,541
Restricted Funds						
The Centenary Fund	74,437	-	(1,500)	(3,000)	(3,555)	66,382
	<u>601,485</u>	<u>68,864</u>	<u>(80,028)</u>	<u>-</u>	<u>9,602</u>	<u>599,923</u>

19 Transfers

A transfer of £2,000 has been made from Unrestricted Funds to the Centenary fund to cover bursaries paid out of Unrestricted Funds.

British Goat Society

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

..... continued

20 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Tangible assets	2,493	-	2,493	3,174
Investments	561,788	72,454	634,242	590,773
Current assets	13,337	273	13,610	10,531
Creditors: Amounts falling due within one year	(4,229)	-	(4,229)	(4,555)
Net assets	573,389	72,727	646,116	599,923

Prior period

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Tangible assets	3,174	-	3,174	4,055
Investments	524,664	66,109	590,773	585,073
Current assets	10,258	273	10,531	16,735
Creditors: Amounts falling due within one year	(4,555)	-	(4,555)	(4,378)
Net assets	533,541	66,382	599,923	601,485

Accounts

CHARITY COMMISSION

British Goat Society

Registration number: 210646

**Annual Report and Financial
Statements**

31 October 2020



British Goat Society
Contents

Trustees' report	1
Trustees' responsibilities	8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12

British Goat Society
Trustees' Report for the Year Ended 31 October 2020

The trustees are pleased to present their report together with the financial statements of the charity for the year ending 31 October 2020. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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).

Reference and administrative details:

Charity number: 210646

Principal Office: PO Box 137, Swanley, Kent BR8 9BW

Accountants: Dodd & Co, FIFTEEN Rosehill, Montgomery Way, Rosehill Estate
Carlisle, Cumbria CA1 2RW

Bankers: Lloyds Bank PLC, Fore Street, Okehampton, Devon, EX20 1HJ

Honorary Solicitor: Mr N Parr, 118 Frog Grove Lane, Woodstreet, Guildford, Surrey GU3 3HB

Trustees The Trustees serving during the year and since the year-end and any offices held or other special responsibilities were as follows:

President: Mr B Perry

Previous President entitled to serve as Committee member: Mr G Webster

Chairman: Mr N Parr (e)

Vice-Chairs: Mrs M Hardman (i) Mr R Pemble (d)

Other Committee members:

Mrs A Aitken (l) Miss B Fairley (f) Mr T Hanna (j) Mrs V Hardy (h) Mrs Ella Kingstone (g) Mr J Matthews (c) Mrs J Miller (b) Mr C Nye (m) Mr T O'Neill (o) Dr A Sieker (p) Mrs R Sparkes (l)

Custodian Trustees (not necessarily Committee)

Mr D Brace Mr B Perry Mr R Wood

Other elected Officers (not Committee)

Mr M Ackroyd (k)

Society Secretary (to whom the day to day management is delegated by the charity's trustees): Mrs R Fox (a) (n) – Acting Journal Editor (the elected officer post being vacant)

- Archivist, (b) Commercial Liaison Officer, (c) Goat Health & Welfare Co-Ordinator, Government Liaison Officer and Scientific Liaison Officer, (d) Herd Book & Grassroots Officer, (e) Honorary Solicitor, (f) (a) Overseas Representative, (g) Public Relations Officer/Communications, (h) Publicity Officer, (i) Show Co-Ordinator, (j) Web Manager, (k) Year Book Editor, (l) Milk Recording Co-Ordinator, (m) Finance Officer, (n) Journal Editor, (o) AI Co-Ordinator, (p) Publications Co-Ordinator

Structure, Governance and Management

Governing Document

The British Goat Society is registered as a charity with the Charity Commission. It is governed by its Rules and Regulations, which date back to 1879 and are regularly amended to allow for current governance arrangements.

British Goat Society
Trustees' Report for the Year Ended 31 October 2020

Appointment of trustees

A Committee of elected members manages the charity. All members are circulated with invitations to nominate Committee members for election on a tri-annual basis. The Committee consists of 14 elected members, the President and the previous President, who are all entitled to vote.

Committee induction and training

New Committee members receive an induction pack to brief them on their legal obligations under charity law and the management and operation of the charity. A collection of job descriptions outlining the duties of each Hon. Officer is also included.

Organisation

The Committee administers the charity. It meets three times per year with additional telephone conference meetings as and when required, and within the main committee there are three sub-groups covering (a) Admin & Finance (b) Show and Milk Recording (c) Herd Book, Publicity & Website. A Secretary is appointed by the Committee to manage the day to day running of the office.

Related parties

The charity delivers many of its objectives through partnership working with its Affiliated Societies, including the various Breed Societies. There is no formal representation of these partners on the Committee.

Risk Management

The Committee undertakes annually to identify and review major risks the charity may face. This information is used to develop a risk register which records the systems and procedures which the charity will implement to mitigate the risks that have been identified and to minimise the impact on the charity should any of those risks materialise. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the Committee.

Objectives and activities

The objects of the charity are:

- To circulate knowledge and general information upon goats.
- To extend and encourage the keeping of goats, so as to increase the production and use of their products.
- To improve the various breeds of goats and especially to develop those qualities which are generally recognised and valued.
- To safeguard against cruelty from whatever source.

In furtherance of the foregoing objects but not further or otherwise, the Society shall have the power to further the wellbeing of the goat and fulfil its role as the focal point for all goat keeping activities in the United Kingdom, including close liaison with relevant Government departments.

The charity has the general aim of providing a service for all who are interested in goat keeping. This is achieved under the broad headings described below.

Public benefit

In planning our activities for the year the trustees have complied with the duty in Section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission on public benefit. In particular, the British Goat Society concentrates on the advancement of education and the advancement of animal husbandry through the following activities and publications

Production of Monthly Journals and Year Book and management of the website www.britishgoatsociety.com

The Monthly Journal is published 11 times per year and contains news of current legislation, articles, photographs and carries advertisements.

British Goat Society
Trustees' Report for the Year Ended 31 October 2020

The Year Book is published annually and contains articles, photographs and information on awards won at shows.

The website acts as a hub to make contact with many other goat-keeping organisations, suppliers and individuals as well as providing current and long-term information about goats in the UK and worldwide.

Production of an annual Herd Book

A Herd Book is published annually detailing all new registrations, official milk recording lactations and various awards won at shows.

Autumn Conferences

Each year Autumn Conferences are held in conjunction with and hosted by Affiliated Societies. These events provide the opportunity for anyone interested in goat keeping to meet and share information.

Milk Recording and recognised shows

Milk recording and awards won at shows are ideal indicators of the potential productivity of goats. The Society actively promotes the improvement of milk yields.

Achievements and performance

Membership: at end of October 2020

	<u>2020</u>	<u>2019</u>
Members	637	571
Family Members	22	25
Partnership Members	124	129
Life Members	26	29
Affiliated Societies	28	32
Totals	837	786

Herd Book

There were 86 prefix applications approved this year, a decrease from 93 the previous year. 2,069 new registrations were approved, a very slight increase of 62 on the previous year. Of those 2,069 registrations, 1,331 were completed online. There were 1,254 transfer of ownership as opposed to 1,396 the previous year. Grassroots usage by members continues to rise and we work closely with the software supplier to improve the accuracy of our current and historical data as well as the functionality of the system.

Shows

No goat shows took place this year due to the COVID-19 pandemic. Photographic competitions were held and your Committee were pleased with the interest shown. The results were published in the BGS Journal and the photographs of all prize winners were uploaded onto the website.

Milk Recording

The British Goat Society (BGS) Milk Recording Scheme enables members of affiliated BGS milk recording clubs to obtain milking performance data of their stock over a lactation period, or in some cases, an extended lactation period. The yield, average butterfat and average protein analysis figures of an individual animal, providing they meet the minimum standards defined within the Scheme, are officially verified and recorded as a milking award prefix which forms part of the goat's registration details. A milk recorded goat's figures carry through to her progeny (featuring in both male and female offspring) and are extremely helpful indicators of performance to potential hobbyist and commercial purchasers both within the UK and worldwide. Prior to milk recording data being verified and published, all figures are carefully scrutinized to confirm compliance with the milk recording scheme rules. It is very important to maintain the scheme's integrity.

British Goat Society

Trustees' Report for the Year Ended 31 October 2020

The BGS currently has clubs/groups offering a milk recording service, one in Scotland and the remainder in England. These clubs are run by volunteer secretaries who monthly collate and send members' milk samples to the laboratory for analysis. They maintain detailed results records, distribute results amongst members and administer the finances associated with milk recording. Every year, goats whose figures attain the qualifying standard have their details published in the BGS's Herd Book. Their achievements can also be viewed by members on-line via the Grassroots software package.

The BGS Committee is fully aware of challenges for milk recording members and secretaries arising from COVID-19 restrictions and will seek to verify as many figures for milk recorded animals as possible being mindful of the potential impact these restrictions may have had on available data.

Goat Health and Welfare

Liaison with Government departments is on-going. Mr Matthews BSc BVMS MRCVS has taken on the role to act as the Society's Honorary Goat Health and Welfare Officer. He attends meetings on the Society's behalf, and reports on these through the Monthly Journal and in person to the Committee when appropriate.

The British Goat Society and the Goat Veterinary Society enjoy an excellent working relationship which is greatly valued by the British Goat Society.

Commercial Liaison

The commercial goat sector remains fairly stable at present despite the upheavals caused by the pandemic.

The overall level of milk production has stabilised, with one or two operators leaving the industry, but with other farmers expanding their herds to cover the loss of production. Demand has also remained constant, with some milk still being exported to Holland mostly intended for dried milk production.

The goat meat market has also levelled out and although there has been a loss of the restaurant trade due to the pandemic, other areas such as farm shop sales have increased. At the current time demand for cull goats is good with prices reflecting this.

As herds increase in size both the pressure and ability to improve health status overall is increasing. Some herds are now CAE accredited and scrapie monitored and there are moves to further control diseases such as Johnnes and CL, while TB still remains a concern.

Scientific Liaison and Government Liaison

Both these functions are monitored by Mr Matthews, MRVCS for issues of relevancy to BGS members. Any changes are notified to members via the Monthly Journal and included on the web site.

Public Relations, Publications and Publicity

The BGS's social media presence continues to grow and reaches a wide and varied audience covering a plethora of goat related topics. This year has been harder with the impact of lockdown. We now have an active Instagram page which is helping with our online presence. The social media pages enable the society to keep up to date with the latest news and views from a variety of organisations including Defra and the NFU.

The BGS continues to offer a selection of books, DVDs and other merchandise for sale which is available to purchase via the website. These would normally have also been available to purchase at a number of shows throughout the year but due to them not taking place we have had to rely on our website for sales.

Overseas Interests

2020 has taken its toll heavily on overseas movements. Just like the limited movement of people, movement of goats overseas, both to and from the UK in 2020 has been virtually non-existent. From March onwards, of course this has been due to the impact of COVID-19 across the world. One import at the end of the year which has come into the UK is a of a herd of Valais Blackneck goats.

British Goat Society
Trustees' Report for the Year Ended 31 October 2020

Another factor approaching the end of 2020, was centred around the UK's exit of the EU. A deal was reached, meaning agreements were made to treat NI as a member of the EU for movements of goats from the UK. This will have an impact going forward on exports into the EU (and therefore also NI), including on additional tagging requirements. DEFRA have released letters to farmers and vets with details of health declarations that are now required for export. New Export Health Certificates will not be available until April 2021, which will supersede the letters from DEFRA as at Dec 2020.

As ever, communication plays a vital part of our goat keeping world, there are a core of overseas members who maintain a strong interest in the BGS, and modern technology allows us to remain in regular contact, see footage of other herds both across the UK and abroad, and for some breeds to hold international photographic shows. All of this has been a lifeline in allowing us to remain in contact.

Website

The British Goat Society website provides a world-wide portal for internet-connected users, whether they are on computer, tablet or smartphone. The 'Shows' section is usually one of the most popular areas of the site. However, with all shows in 2020 cancelled due to COVID-19, a website gallery was created to display photos of prizewinning goats in our BGS Virtual Goat Show.

During the year we worked with our website host, OWA, to develop a fresh interface for the site. This has been completed, and the site now offers users a clean and modern feel as well as better integration with our primary social network, Facebook. We continue to work with OWA to develop a new 'For Sale' section and this work should be completed by the spring of 2021.

Semen Collection

Due to the COVID-19 pandemic a decision was made in early 2020 to cancel any plans for a collection later in the year.

During the year the Committee were approached by a long-standing member who was looking to sell their semen collection. It was agreed to purchase the entire collection and furthermore another purchase was made from a private collection later in the year. The Society has now started selling the straws which were advertised to the membership via the Monthly Journal which resulted in some income being generated from the scheme.

In the latter part of 2020, the Committee decided to set up a sub-Group specifically to plan future collections, the marketing of semen already in store and some guidance on what semen should be made immediately available to members and what should be retained for prosperity.

Financial Review

Total incoming resources amounted to £68,864 (£73,411 in the previous year). Expenditure amounted to £80,028 (£84,985 in the previous year) resulting in a deficit of £1,562. Fixed Asset Investments were valued at £590,773 (£585,073 in the previous year).

Incoming resources decreased slightly due to decreases in registration fees and show income. Expenditure also decreased during the year by around £5,000 due to a decrease in semen collection and breed show expenses.

Investment powers and policy

Aims:

1. Capital growth to cover inflation as a residual minimum, with additional capital growth being regularly identified as a possible source of income (from sales).
2. "Investment for income" valuation should be maintained at December 1998 level by additional investments so that its relative value is not eroded by inflation.
3. Maximum growth in value to be sought in growth investments, consistent with low to medium risk.
4. Maximum dividends and interest consistent with low to medium risk, where investment for income is made.

In achieving the aims the following criteria are to be applied;

- No more than 5% of the total value of Wide Range investments to be with one company;

British Goat Society

Trustees' Report for the Year Ended 31 October 2020

- No more than 20% of the capital base of the BGS to be invested with a single unit trust or investment trust or common fund;
- As wide a diversification of investments as possible;
- A cash reserve to assist with day to day running of the Society of up to £20,000 which must not to be used as part of the definition of Higher Risk or Lower Risk investments. Minimum charges and maximum interest are to be obtained from the Banks or Building Societies involved in these short-term accounts.
- Recognition needs to be given to the fact that banks carry a maximum liability to investors of £85,000 per bank group.

The pattern of investments conforms to that recommended by the Charity Commissioners regarding the distribution between Higher Risk and Lower Risk investments. The recommendations for allocation and distribution are defined in "The Charities (Trustees Investments Act 1961) Order 1995." These recommend that a maximum of 75% of the investments shall be Lower Risk investments and the remaining 25% in Higher Risk investments. (It is permissible for some investments of the Lower Risk type to be included in the 75% of Higher Risk investments, but not vice-versa.)

The BGS Committee (the Charity Trustees as defined by the 1961 Act), has appointed an independent financial adviser with over 15 years experience of investment management, and who is an authorized person within the meaning of the Financial Services Act 1986. The adviser so appointed produces reports and recommendations to go before each Committee meeting of the BGS. The Committee takes decisions after recommendations from the adviser have been considered. The BGS Secretary informs the independent financial adviser, in writing, of Committee decisions on investments and it is on these instructions that changes are to be made (except in urgent matters - see below).

If urgent executive decisions need to be taken between Committee meetings, these can be taken by the Chairman of the Committee after consultation with the Vice-chairmen and two other Trustees of the BGS.

Under the 1961 Act the Custodian Trustees "have no power to make management decisions and must act on lawful instruction of the Charity Trustees (i.e. the Committee of management)". The Committee, whilst recognizing this formal limitation, wishes to record in this policy its recommendation for the Chairman to consult with the Custodian Trustees. All urgent actions sanctioned by the Chairman of the Committee must be confirmed in writing (letter or email) to the financial adviser, with copies being distributed at the next Committee meeting. It follows that if the financial adviser feels that urgent action is required the first line contact should be the Chairman of the Committee, or in their absence or unavailability, the BGS Secretary.

The BGS financial policy is placed on the agenda of the first Committee Meeting after the AGM in each year, where it is reviewed and if necessary, amendments made. The financial adviser submits any suggestions for amendment to the policy to the BGS Secretary by April 1st, together with an estimate of fees for his services for the following twelve months.

The Committee reserves the right to amend the investment policy at any Committee meeting. Action could include consultation with the independent financial adviser.

Reserves Policy

The Society will keep its working capital accounts at no less than the current gross capital budget set by the committee in August each year. Whenever necessary, investments should be sold, at an appropriate time, to maintain this level.

Plans for Future Period

Health schemes are forming a major part in our plans for the future with continuing discussions with SRUC. The Society continues to support good causes including goat related charities and by providing funding to potential members of the veterinary profession.

British Goat Society
Trustees' Report for the Year Ended 31 October 2020

COVID-19 and its Effect on Finances, Operations, Finance Controls and Staff

The Society was unable to hold its Annual General Meeting in April due to lockdown restrictions. The annual accounts had been circulated prior to lockdown so these were agreed by the members via the Monthly Journal which in turn allowed the accounts to be formally logged with the Charities Commission in good time. We were also unable to plan and hold any Autumn Conferences.

The office remained fully functioning throughout and the Secretary continued with day to day operations and providing support to members.

The Society is fortunate to have large reserves in our investments and although the true effect of COVID-19 may not have been felt initially, our Reserves provide a solid safety net that can be used should the Society need it.

Approved by the Trustees on 10 April 2021 and signed on their behalf by:

.....

N Parr
Trustee

British Goat Society

Trustees' Responsibilities in relation to the Financial Statements

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

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

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

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

Independent Examiner's Report to the Trustees of British Goat Society

I report on the accounts of the charity for the year ended 31 October 2020, which are set out on pages 10 to 21.

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

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

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of independent examiner's report

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

Independent examiner's statement

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

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

.....
Martin S Ward FCA
Dodd & Co Limited
Chartered Accountants

10 April 2021

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

British Goat Society
Statement of Financial Activities for the Year Ended 31 October 2020

		Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	Note	£	£	£	£
Income					
Donations and legacies	2	769	-	769	1,975
Income from investments	3	4,749	-	4,749	3,928
Income from charitable activities	4	63,346	-	63,346	67,508
Total income		68,864	-	68,864	73,411
Expenditure					
Charitable activities		78,528	1,500	80,028	84,985
Total expenditure		78,528	1,500	80,028	84,985
Other recognised gains/losses					
Gains/(losses) on investment assets		13,157	(3,555)	9,602	39,186
Net income/(expenditure)		3,493	(5,055)	(1,562)	27,612
Transfers					
Gross transfers between funds		3,000	(3,000)	-	-
Net movement in funds		6,493	(8,055)	(1,562)	27,612
Reconciliation of funds					
Total funds brought forward		527,048	74,437	601,485	573,873
Total funds carried forward		533,541	66,382	599,923	601,485

British Goat Society
Balance Sheet as at 31 October 2020

		2020		2019	
	Note	£	£	£	£
Fixed assets					
Tangible assets	12		3,174		4,055
Investments	13		590,773		585,073
			<u>593,947</u>		<u>589,128</u>
Current assets					
Stocks and work in progress		2,702		3,048	
Debtors	14	302		289	
Cash at bank and in hand		<u>7,527</u>		<u>13,398</u>	
		10,531		16,735	
Creditors: Amounts falling due within one year	15	<u>(4,555)</u>		<u>(4,378)</u>	
Net current assets			<u>5,976</u>		<u>12,357</u>
Net assets			<u>599,923</u>		<u>601,485</u>
The funds of the charity:					
Restricted funds			66,382		74,437
Unrestricted funds					
Unrestricted income funds			<u>533,541</u>		<u>527,048</u>
Total charity funds			<u>599,923</u>		<u>601,485</u>

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

Approved by the Board on 10 April 2021 and signed on its behalf by:

.....

N Parr
Trustee

.....

M Hardman
Trustee

The notes on pages 12 to 21 form an integral part of these financial statements.

British Goat Society

Notes to the Financial Statements for the Year Ended 31 October 2020

1 Accounting policies

Statement of compliance

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

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

Basis of preparation

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

Going concern

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

Following the COVID-19 outbreak, the trustees have reviewed the charity's funds to take into account the uncertainties surrounding the pandemic and its effect on their ability to operate. As a result of this review, the trustees remain confident that there are financial resources available to see the charity through until normal operations resume and are satisfied that there are no material uncertainties about the charity's ability to continue as a going concern.

Fund accounting policy

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

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 18.

Income and endowments

Donations and legacies are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

British Goat Society

Notes to the Financial Statements for the Year Ended 31 October 2020

..... continued

Expenditure

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

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

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

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

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

Support costs

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

Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Computer equipment	20% reducing balance basis
Fixtures, fittings and equipment	33% reducing balance basis

Cash and Cash Equivalents

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

Investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

British Goat Society

Notes to the Financial Statements for the Year Ended 31 October 2020

..... continued

Stock

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

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Donations and legacies				
Appeals and donations	769	-	769	1,975

All of the donations and legacies income in 2019 related to unrestricted funds.

3 Income from investments

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Income from other unlisted investments	4,749	-	4,749	3,928

All of the investment income in 2019 related to unrestricted funds.

British Goat Society
Notes to the Financial Statements for the Year Ended 31 October 2020

..... continued

4 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Promoting and running the society				
Member subscriptions	27,516	-	27,516	27,445
Advertising	1,434	-	1,434	1,236
Show recognition fees	4,157	-	4,157	4,719
Sales of publications and goods	1,167	-	1,167	2,040
Reclaimed postage	186	-	186	233
CAE Herd Scheme	89	-	89	141
Milk recording	1,030	-	1,030	870
Registration fees, transfers, prefixes etc	27,235	-	27,235	30,384
Breed show	-	-	-	440
Semen sales	532	-	532	-
	<u>63,346</u>	<u>-</u>	<u>63,346</u>	<u>67,508</u>

All of the income from charitable activities in 2019 related to unrestricted funds.

British Goat Society

Notes to the Financial Statements for the Year Ended 31 October 2020

..... continued

5 Total resources expended

	Promoting and running the society	Total 2020	Total 2019
	£	£	£
Direct costs			
Grants payable - individuals	1,500	1,500	3,000
Printing and postage	11,120	11,120	10,201
Journal supplement	763	763	2,190
Show expenses	1,375	1,375	437
Products for resale	636	636	2,038
BGS semen collection	3,901	3,901	6,253
Breed show expenses	522	522	4,213
	<u>19,817</u>	<u>19,817</u>	<u>28,332</u>
Support costs			
Employment costs	29,108	29,108	29,936
Insurance	441	441	709
Telephone and fax	1,741	1,741	695
Computer software and maintenance costs	4,465	4,465	1,923
Printing, postage and stationery	10,006	10,006	12,786
Office rent	4,909	4,909	-
Sundry expenses	852	852	426
Cost of trustee meetings	1,328	1,328	2,458
Accountancy fees	1,908	1,908	1,836
Independent examiner's fee	400	400	400
Costs of obtaining investment advice	4,151	4,151	4,274
Bank charges	21	21	68
Depreciation of computer equipment	705	705	881
Depreciation of fixtures, fittings and equipment	176	176	261
	<u>60,211</u>	<u>60,211</u>	<u>56,653</u>
	<u>80,028</u>	<u>80,028</u>	<u>84,985</u>

Of the expenses in 2019 £3,000 related to restricted funds and £81,985 related to unrestricted funds.

6 Grantmaking

	Grants to individuals £
Promoting and running the society	<u>1,500</u>

British Goat Society
Notes to the Financial Statements for the Year Ended 31 October 2020

..... continued

7 Governance costs

	2020	2019
	£	£
Cost of trustee meetings	1,328	2,458
Accountancy fees	1,908	1,836
Independent examiner's fee	400	400
	<u>3,636</u>	<u>4,694</u>

8 Trustees' remuneration and expenses

During the year travelling and administration expenses re-imbursed to 16 Trustees totalled £1,328 (2019 £2,458 to 16 Trustees).

No trustee received any remuneration during either year.

9 Net outgoing resources

Net outgoing resources is stated after charging:

	2020	2019
	£	£
Depreciation of tangible fixed assets	881	1,142

10 Employees' remuneration

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	2020	2019
	No.	No.
Charitable activities	1	1

The aggregate payroll costs of these persons were as follows:

	2020	2019
	£	£
Wages and salaries	28,002	28,736
Other pension costs	654	667
	<u>28,656</u>	<u>29,403</u>

No employee received emoluments of more than £60,000 during the year (2019 - No. 0).

British Goat Society
Notes to the Financial Statements for the Year Ended 31 October 2020

..... continued

11 Taxation

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

12 Tangible fixed assets

	Computer equipment £	Fixtures, fittings and equipment £	Total £
Cost			
As at 1 November 2019 and 31 October 2020	30,303	6,960	37,263
Depreciation			
As at 1 November 2019	26,779	6,429	33,208
Charge for the year	705	176	881
As at 31 October 2020	27,484	6,605	34,089
Net book value			
As at 31 October 2020	2,819	355	3,174
As at 31 October 2019	3,524	531	4,055

13 Investments held as fixed assets

	Listed investments £
Market value	
As at 1 November 2019	585,073
Revaluation	9,602
Additions	4,749
Disposals	(8,651)
As at 31 October 2020	590,773
Net book value	
As at 31 October 2020	590,773
As at 31 October 2019	585,073

All investment assets were held in the UK.

British Goat Society
Notes to the Financial Statements for the Year Ended 31 October 2020

..... continued

14 Debtors

	2020 £	2019 £
Prepayments and accrued income	<u>302</u>	<u>289</u>

15 Creditors: Amounts falling due within one year

	2020 £	2019 £
Taxation and social security	425	1,873
Other creditors	2,529	890
Accruals and deferred income	<u>1,601</u>	<u>1,615</u>
	<u>4,555</u>	<u>4,378</u>

16 Pension scheme

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £654 (2019 - £667).

There were no outstanding or prepaid contributions at either the beginning or end of the financial year.

British Goat Society
Notes to the Financial Statements for the Year Ended 31 October 2020

..... continued

17 Related parties

Controlling entity

The charity is controlled by the trustees.

Related party transactions

There have been no related party transactions in the year.

18 Analysis of funds

	At 1 November 2019	Incoming resources	Resources expended	Transfers	Other recognised gains/losses	At 31 October 2020
	£	£	£	£	£	£
General Funds						
Unrestricted income fund	527,048	68,864	(78,528)	3,000	13,157	533,541
Restricted Funds						
The Centenary Fund	74,437	-	(1,500)	(3,000)	(3,555)	66,382
	<u>601,485</u>	<u>68,864</u>	<u>(80,028)</u>	<u>-</u>	<u>9,602</u>	<u>599,923</u>

The Centenary Fund was launched by a special appeal in 1978 and 1979. The purpose of the fund is to support worthwhile research projects that the Society does not feel able to support out of subscription and registration fee income.

19 Transfers

A transfer of £3,000 has been made from the Centenary Fund to Unrestricted funds to fund bursaries paid in previous years.

British Goat Society

Notes to the Financial Statements for the Year Ended 31 October 2020

..... continued

Prior period

	At 1 November 2019	Incoming resources	Resources expanded	Transfers	Other recognised gains/losses	At 31 October 2019
	£	£	£	£	£	£
General Funds			-			
Unrestricted income fund	499,208	73,411	(81,985)	2,200	34,214	527,048
Restricted Funds						
The Centenary Fund	74,665	-	(3,000)	(2,200)	4,972	74,437
	<u>573,873</u>	<u>73,411</u>	<u>(84,985)</u>	<u>-</u>	<u>39,186</u>	<u>601,485</u>

20 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Tangible assets	3,174	-	3,174	4,055
Investments	524,664	66,109	590,773	585,073
Current assets	10,258	273	10,531	16,735
Creditors: Amounts falling due within one year	(4,555)	-	(4,555)	(4,378)
Net assets	<u>533,541</u>	<u>66,382</u>	<u>599,923</u>	<u>601,485</u>

Prior period

	Unrestricted Funds	Restricted Funds	Total Funds 2019	Total Funds 2018
	£	£	£	£
Tangible assets	4,055	-	4,055	5,197
Investments	510,908	74,165	585,073	551,757
Current assets	16,463	272	16,735	20,615
Creditors: Amounts falling due within one year	(4,378)	-	(4,378)	(3,696)
Net assets	<u>527,048</u>	<u>74,437</u>	<u>601,485</u>	<u>573,873</u>