

**British Goat Society**

Registration number: 210646

**Annual Report and Financial  
Statements**

**31 October 2024**



## **British Goat Society**

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**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.

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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.

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Production of Monthly Journals and Year Book and management of the website [www.britishgoatsociety.com](http://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
<b>Totals</b>	<b>773</b>	<b>807</b>

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.

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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.

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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.



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**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	£	£	£	£
<b>Income and endowments from:</b>					
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>
<b>Expenditure on:</b>					
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)
<b>Other recognised gains/losses</b>					
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)
<b>Reconciliation of funds</b>					
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	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		3,258		2,890
Investments	12		680,083		595,710
			<u>683,341</u>		<u>598,600</u>
<b>Current assets</b>					
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>	
<b>Creditors: Amounts falling due within one year</b>	14	<u>(4,674)</u>		<u>(3,022)</u>	
<b>Net current assets</b>			<u>5,681</u>		<u>24,323</u>
<b>Net assets</b>			<u>689,022</u>		<u>622,923</u>
<b>The funds of the charity:</b>					
<b>Restricted funds</b>			79,227		56,387
<b>Unrestricted funds</b>					
Unrestricted income funds			<u>609,795</u>		<u>566,536</u>
<b>Total charity funds</b>			<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.

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

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**Expenditure**

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

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 £
<b>Donations and legacies</b>				
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 £
<b>Promoting and running the society</b>				
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
	£	£	£	£
<b>Direct costs</b>				
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
<b>Support costs</b>				
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 No.	2023 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 £
<b>Cost</b>			
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>
<b>Depreciation</b>			
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>
<b>Net book value</b>			
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 £
<b>Market value</b>	
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>
<b>Net book value</b>	
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**

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**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
	£	£	£	£	£
<b>General Funds</b>					
Unrestricted income fund	566,536	65,831	(94,113)	71,541	609,795
<b>Restricted Funds</b>					
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
	£	£	£	£	£
<b>General Funds</b>					
Unrestricted income fund	583,100	90,426	(100,149)	(6,841)	566,536
<b>Restricted Funds</b>					
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>

