

REGISTERED COMPANY NUMBER: 34649 (England and Wales)
REGISTERED CHARITY NUMBER: 259199

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022
FOR
DORSET HORN AND POLL DORSET SHEEP
BREEDERS ASSOCIATION

CHARITY COMMISSION
FIRST CONTACT

29 NOV 2022

ACCOUNTS
RECEIVED

Mitchells
Chartered Accountants and Statutory Auditors
St. John's House,
Castle Street,
Taunton
Somerset
TA1 4AY

DORSET HORN AND POLL DORSET SHEEP
BREEDERS ASSOCIATION

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FOR THE YEAR ENDED 31 AUGUST 2022

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DORSET HORN AND POLL DORSET SHEEP
BREEDERS ASSOCIATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal object of the association in the year under review was that of encouragement of the breeding of Dorset Horn Sheep at home and abroad and the maintenance of the purity of the breed.

Public benefit

The Council have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission. It is a public benefit entity. The main activity undertaken for the public benefit is the preservation of the Dorset Horn and Poll Dorset Sheep breed. In order to achieve this in line with the objects of the charity, the Association produces an annual Flock Book of recognised and pure bred Sires which have been used, or Ewes which have been bred from, and the annual registration of the pedigrees of such Sheep as proved to the satisfaction of the council to be eligible for entry. The Association also investigates cases of doubtful and suspected pedigrees and undertakes to arbitrate upon, and settle disputes and questions relating to or connected with Dorset Horn and Poll Dorset Sheep and the breeding thereof.

DORSET HORN AND POLL DORSET SHEEP
BREEDERS ASSOCIATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022

ACHIEVEMENT AND PERFORMANCE

Review of Activities and Future Developments

Although Covid was still with us during the 2021/2022 year things returned back to some sort of normality. Zoom meetings were still held but from April 2022 face to face meetings started to happen again. The 2022 AGM is also due to be held in Northampton.

During the year from September 2021 to August 2022, 89 new applications for full membership were received and accepted and 4 for Associate membership were received and accepted. There 18 resignations or flock dispersals, with 71 members not returning their renewal forms. The new members that were accepted before the 2022 Flock Book went to print were able to be included, and members are still being attracted through the approved ewe scheme.

Shows and sale were virtually back to normal this year, with sales being held at Exeter (May Fair), Carlisle, Worcester, Llandovery, Gisburn, Stirling and Ballymena.

There has been steady trade for males this year, but the prices for females have once again been outstanding, with a huge demand.

This year the flock competition was judged by Steven Lyons and Ben Lamb, who travelled the length and breadth of the country judging Dorsets in all their different surroundings. Thanks must be given to them for making the effort.

The Dorsets have made a huge impact on the showing circuit this year with some excellent results being achieved throughout the country. Our National Show was held at the Great Yorkshire Show, and the 2023 National Show is due to be held at the Royal Bath & West Show.

The Society was represented at the NSA North Sheep and National Sheep. Big crowds were present at both and there still seems to be a growing interest in the Dorsets. Thanks must again be given to those members that gave up their time to produce and transport sheep and staff the stands.

The Grassroots recording system is now in its fourth year with improvements being made all the time, and more and more members have taken the plunge to register their sheep online, and do not appear to have found it as difficult as they thought it might be.

Again, the breed brochure was produced as an A5 document and distributed to all the shows and sales.

In addition to the 2022 Flock Book which registered 524 members (including 21 associate members), members have received regular newsletters keeping them informed of, and as up to date as possible with, the Association's activities and other matters. An effort is being made to keep the website as up to date as possible and as quickly as possible, and a lot more use is being made of social media.

More and more information is being sent electronically, where possible, in an effort to try and reduce expenditure.

FINANCIAL REVIEW

Financial position

At the end of the reporting period the charity's reserves of £132,462 as at 31 August 2022 were in excess of the level detailed in it's policy of twelve months unrestricted expenditure.

Principal funding sources

The principal source of funds for the charity are subscriptions from members.

Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to make any investments which the council see fit.

The Council of Management have considered the most appropriate policy for investing funds and have found that a low risk investment in the form of bank deposit accounts meet their current requirements.

**DORSET HORN AND POLL DORSET SHEEP
BREEDERS ASSOCIATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

FINANCIAL REVIEW

Reserves policy

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately twelve months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. Unrestricted funds were maintained at this level throughout the year.

Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The Dorset Horn and Poll Dorset Sheep Breeders' Association is a company limited by guarantee and is registered as a Charity with the Charity Commission. The Affairs of the Charity are governed by its Memorandum and Articles of Association. The Liability of the members in the event of the Charity being wound up is limited to a sum not exceeding £1.

Organizational structure

The governing body of the Charity is a Council of Management. The Council of the Association shall consist of 18 elected members together with ex-officio members to the extent that they are not elected by the Council. The ex-officio members shall consist of the President and the Treasurer. Those persons who have been given the honorary offices of Vice President shall not be ex-officio members of the council.

The council shall be elected at the Annual Meeting by the members then personally present. The Council Chairman, Council Vice Chairman and the Treasurer shall be appointed annually by the members of the council at their first meeting held following the Annual Meeting.

Risk management

The trustees have a duty to identify and review the risks to which the charity's exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

34649 (England and Wales)

Registered Charity number

259199

Registered office

Agriculture House
Acland Road
Dorchester
Dorset
DT1 1EF

DORSET HORN AND POLL DORSET SHEEP
BREEDERS ASSOCIATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022

Trustees

David Rossiter* (resigned 12.11.21)
Chris Davis* Treasurer
William Carson
Rowland Davies
Francis Fooks*
Robert Hole
Geraint Jones Chairman
James Royan
Graham Cubitt
Sam Driver
Joe Larder
Denis Rankine (resigned 12.11.21)
Adam Care
Sian Downes
Timothy Pratt Vice Chairman
Michael Maybin President (resigned 12.11.21)
Samuel Caldwell
Joe Dufosse
James Robson
Alistair Morton (appointed 12.11.21)
Roger Elliott President (appointed 12.11.21)
Christina Johnson (appointed 12.11.21)

The Charity trustees are the council members. For the purpose of company law, three members of the council have been designated as Directors, as noted above by a *.

In addition Jim Dufosse agreed to remain an acting Director after resigning as trustee on 02.11.2019, as did David Rossiter after his cessation as a trustee on 12.11.21.

Company Secretary

Mrs Marguerite Cowley

Auditors

Mitchells
Chartered Accountants and Statutory Auditors
St. John's House,
Castle Street,
Taunton
Somerset
TA1 4AY

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Dorset Horn and Poll Dorset Sheep Breeders Association for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

DORSET HORN AND POLL DORSET SHEEP
BREEDERS ASSOCIATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022

TRUSTEES' RESPONSIBILITY STATEMENT - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Mitchells, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 5 October 2022 and signed on its behalf by:



Mrs Marguerite Cowley - Secretary

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
DORSET HORN AND POLL DORSET SHEEP
BREEDERS ASSOCIATION

Opinion

We have audited the financial statements of Dorset Horn and Poll Dorset Sheep Breeders Association (the 'charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
DORSET HORN AND POLL DORSET SHEEP
BREEDERS ASSOCIATION

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

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

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

We design procedures in line with our responsibilities to detect material misstatements in respect of irregularities, including fraud. These include:

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of entity staff to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

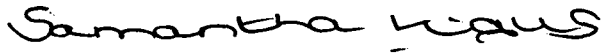
Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities. It is the primary responsibility of management and those charged with governance to ensure that the entity's operations are conducted in accordance with the provisions of the laws and regulations and for the prevention and detection of fraud.

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
DORSET HORN AND POLL DORSET SHEEP
BREEDERS ASSOCIATION

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Samantha Vigus F.C.A. (Senior Statutory Auditor)
for and on behalf of Mitchells
Chartered Accountants and Statutory Auditors
St. John's House,
Castle Street,
Taunton
Somerset
TA1 4AY

5 October 2022

DORSET HORN AND POLL DORSET SHEEP
BREEDERS ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted funds £	Restricted fund £	31.8.22 Total funds £	31.8.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		34,868	-	34,868	31,345
Charitable activities					
Registration & Inspection Fees		42,879	-	42,879	42,845
Breed Promotion		7,394	-	7,394	7,223
Expense Recharged		132	-	132	157
Sheep Fair & Competition		5,147	-	5,147	2,967
Other trading activities	2	2,234	-	2,234	1,823
Investment income	3	190	-	190	200
Total		92,844	-	92,844	86,560
EXPENDITURE ON					
Raising funds		1,089	-	1,089	2,000
Charitable activities					
Breed Promotion		13,192	-	13,192	11,276
Flock Book		2,886	-	2,886	3,863
AGM		-	100	100	100
Office		51,337	-	51,337	48,963
Governance & Finance		2,242	-	2,242	2,252
Sheep Fair & Competition		7,749	-	7,749	7,916
Total		78,495	100	78,595	76,370
Net gains/(losses) on investments		(180)	-	(180)	690
NET INCOME/(EXPENDITURE)		14,169	(100)	14,069	10,880
RECONCILIATION OF FUNDS					
Total funds brought forward		117,293	1,100	118,393	107,513
TOTAL FUNDS CARRIED FORWARD		131,462	1,000	132,462	118,393

The notes form part of these financial statements

DORSET HORN AND POLL DORSET SHEEP
BREEDERS ASSOCIATION

BALANCE SHEET
31 AUGUST 2022

	Notes	Unrestricted funds £	Restricted fund £	31.8.22 Total funds £	31.8.21 Total funds £
FIXED ASSETS					
Tangible assets	8	1,259	-	1,259	2,446
Investments	9	2,722	-	2,722	2,902
		<u>3,981</u>	<u>-</u>	<u>3,981</u>	<u>5,348</u>
CURRENT ASSETS					
Stocks	10	6,942	-	6,942	5,324
Debtors	11	7,612	-	7,612	5,451
Cash at bank and in hand		121,718	1,000	122,718	109,715
		<u>136,272</u>	<u>1,000</u>	<u>137,272</u>	<u>120,490</u>
CREDITORS					
Amounts falling due within one year	12	(8,791)	-	(8,791)	(7,445)
NET CURRENT ASSETS		<u>127,481</u>	<u>1,000</u>	<u>128,481</u>	<u>113,045</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>131,462</u>	<u>1,000</u>	<u>132,462</u>	<u>118,393</u>
NET ASSETS		<u>131,462</u>	<u>1,000</u>	<u>132,462</u>	<u>118,393</u>
FUNDS	13				
Unrestricted funds				131,462	117,293
Restricted funds				1,000	1,100
TOTAL FUNDS				<u>132,462</u>	<u>118,393</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 5 October 2022 and were signed on its behalf by:

Geraint Jones - Trustee



The notes form part of these financial statements

**DORSET HORN AND POLL DORSET SHEEP
BREEDERS ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The subscription year runs to 31 August. Subscription income is accounted for on an accruals basis and is classified as a donation in the SoFA.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

Grants are recognised in the period in which funds are received.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Office Equipment - 20% on cost and 12.5% on cost

These are capitalised if they can be used for more than one year, and cost at least £100. They are valued at cost less depreciation.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

DORSET HORN AND POLL DORSET SHEEP
BREEDERS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

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

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end.

Investment gains and losses includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to fair value at the end of the year. The unrealised revaluations form the restricted reserves of the charity.

2. OTHER TRADING ACTIVITIES

	31.8.22	31.8.21
	£	£
Flock Books	225	350
Tattooing	132	122
Website Adverts	230	45
Memorabilia	1,647	1,306
	<u>2,234</u>	<u>1,823</u>

3. INVESTMENT INCOME

	31.8.22	31.8.21
	£	£
Dividends	144	127
Deposit account interest	46	73
	<u>190</u>	<u>200</u>

DORSET HORN AND POLL DORSET SHEEP
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

4. NET INCOME/(EXPENDITURE)

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

	31.8.22	31.8.21
	£	£
Auditors' remuneration	850	837
Auditors' remuneration for non audit work	850	838
Depreciation - owned assets	1,187	1,178
Other operating leases	3,115	1,873
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Trustees' expenses

Out of pocket expenses relating to Council Members amount to £1,308 (2021 £1,852) and were reimbursed during the year of which £nil (2021 £979) remained owed at the year end.

6. STAFF COSTS

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

	31.8.22	31.8.21
	1	1
Office	<u> </u>	<u> </u>

During the year the Company Secretary received remuneration of £26,630 (2021 - £27,819).

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	31,345	-	31,345
Charitable activities			
Registration & Inspection Fees	42,845	-	42,845
Breed Promotion	7,223	-	7,223
Expense Recharged	157	-	157
Sheep Fair & Competition	2,967	-	2,967
Other trading activities	1,823	-	1,823
Investment income	200	-	200
	<u> </u>	<u> </u>	<u> </u>
Total	86,560	-	86,560
EXPENDITURE ON			
Raising funds	2,000	-	2,000
Charitable activities			
Breed Promotion	11,276	-	11,276
Flock Book	3,863	-	3,863
AGM	-	100	100

DORSET HORN AND POLL DORSET SHEEP
BREEDERS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
Office	48,963	-	48,963
Governance & Finance	2,252	-	2,252
Sheep Fair & Competition	7,916	-	7,916
Total	76,270	100	76,370
Net gains on investments	690	-	690
NET INCOME/(EXPENDITURE)	10,980	(100)	10,880

RECONCILIATION OF FUNDS

Total funds brought forward	106,313	1,200	107,513
TOTAL FUNDS CARRIED FORWARD	117,293	1,100	118,393

8. TANGIBLE FIXED ASSETS

	Office Equipment £
COST	
At 1 September 2021 and 31 August 2022	9,817
DEPRECIATION	
At 1 September 2021	7,371
Charge for year	1,187
At 31 August 2022	8,558
NET BOOK VALUE	
At 31 August 2022	1,259
At 31 August 2021	2,446

DORSET HORN AND POLL DORSET SHEEP
BREEDERS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

9. FIXED ASSET INVESTMENTS

	Listed Investments £
COST	
At 31 August 2022	2,481
 FAIR VALUE MOVEMENT	
Movement b/f	421
Movement for year	(180)
At 31 August 2022	241
 MARKET VALUE	
At 31 August 2022	2,722
At 31 August 2021	2,902

There were no investment assets outside the UK.

10. STOCKS

	31.8.22	31.8.21
	£	£
Stocks	6,942	5,324

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Trade debtors	5,280	3,418
Prepayments and accrued income	2,332	2,033
	7,612	5,451

DORSET HORN AND POLL DORSET SHEEP
BREEDERS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Trade creditors	3,231	2,279
VAT	2,248	1,972
Accrued expenses	3,312	3,194
	<u>8,791</u>	<u>7,445</u>

13. MOVEMENT IN FUNDS

	At 1.9.21	Net movement in funds	At 31.8.22
	£	£	£
Unrestricted funds			
General fund	116,872	14,349	131,221
Fair Value Reserve	421	(180)	241
	<u>117,293</u>	<u>14,169</u>	<u>131,462</u>
Restricted funds			
David Matthews Bursary	1,100	(100)	1,000
	<u>118,393</u>	<u>14,069</u>	<u>132,462</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	92,844	(78,495)	-	14,349
Fair Value Reserve	-	-	(180)	(180)
	<u>92,844</u>	<u>(78,495)</u>	<u>(180)</u>	<u>14,169</u>
Restricted funds				
David Matthews Bursary	-	(100)	-	(100)
	<u>92,844</u>	<u>(78,595)</u>	<u>(180)</u>	<u>14,069</u>

**DORSET HORN AND POLL DORSET SHEEP
BREEDERS ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	106,582	10,290	116,872
Fair Value Reserve	(269)	690	421
	<u>106,313</u>	<u>10,980</u>	<u>117,293</u>
Restricted funds			
David Matthews Bursary	1,200	(100)	1,100
	<u>1,200</u>	<u>(100)</u>	<u>1,100</u>
TOTAL FUNDS	<u><u>107,513</u></u>	<u><u>10,880</u></u>	<u><u>118,393</u></u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	86,560	(76,270)	-	10,290
Fair Value Reserve	-	-	690	690
	<u>86,560</u>	<u>(76,270)</u>	<u>690</u>	<u>10,980</u>
Restricted funds				
David Matthews Bursary	-	(100)	-	(100)
	<u>-</u>	<u>(100)</u>	<u>-</u>	<u>(100)</u>
TOTAL FUNDS	<u><u>86,560</u></u>	<u><u>(76,370)</u></u>	<u><u>690</u></u>	<u><u>10,880</u></u>

14. OTHER FINANCIAL COMMITMENTS

The Association has entered into a non-cancellable operating lease for office rent. Under the terms of the lease the Company is committed to pay rent of £3,150 per annum. The lease commenced on 27 November 2013 and is for a period of ten years. When the new lease commenced it included six weeks rent free.

Further to the office being damaged due to water flooding in August and December 2019 and having had several floods prior to this, it was agreed in February 2020 as a goodwill gesture that they pay 50% rent for 12 months from June 2020. Following this, the rent returned to a rate of £3,150 per year.

DORSET HORN AND POLL DORSET SHEEP
BREEDERS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

15. RELATED PARTY DISCLOSURES

During the year the Association received subscriptions and trading income from Council Members which amounted to £13,436 (2021 £10,651), of which £555 (2021 £632) remained outstanding at the year end. These are on exactly the same terms as other subscribers.

16. ULTIMATE CONTROLLING PARTY

The Association is controlled by the council members who are also the Charity trustees.

17. PURPOSE OF FUNDS

The unrestricted fund is for the purposes of supporting the genetic improvement of the breed.

The restricted fund is a bursary for the purposes of covering AGM costs for selected nominees.

DORSET HORN AND POLL DORSET SHEEP
BREEDERS ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022

	31.8.22 £	31.8.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	6	-
Gift aid	2,002	2,055
Legacies	3,000	-
Subscriptions	29,860	29,290
	<hr/> 34,868	<hr/> 31,345
Other trading activities		
Flock Books	225	350
Tattooing	132	122
Website Adverts	230	45
Memorabilia	1,647	1,306
	<hr/> 2,234	<hr/> 1,823
Investment income		
Dividends	144	127
Deposit account interest	46	73
	<hr/> 190	<hr/> 200
Charitable activities		
Fair Entrance Fees	3,182	2,307
Fair Sponsorship	1,965	660
Ram Registration Fees	18,440	18,800
Individual Ewe Registrations	23,401	22,555
Female Registrations List	160	700
Flock Competition	300	520
Approved Sheep	578	270
Breed Sales Commission	4,254	4,023
Breed Promotion	3,140	3,200
Postage and Stationery	132	157
	<hr/> 55,552	<hr/> 53,192
Total incoming resources	92,844	86,560
EXPENDITURE		
Other trading activities		
Opening stock	5,324	5,498
Tattooing	108	394
Memorabilia	2,599	1,432
Closing stock	(6,942)	(5,324)
	<hr/> 1,089	<hr/> 2,000

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DORSET HORN AND POLL DORSET SHEEP
BREEDERS ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022

	31.8.22	31.8.21
	£	£
Other trading activities		
Charitable activities		
Advertising	4,561	3,437
Printing of Flock Book	2,886	3,863
Flock Competition	1,223	2,045
Breed Promotion	7,677	6,885
Fair Expenses	6,526	5,871
David Matthews Bursary	100	100
Grassroots System Expenses	954	954
	<hr/>	<hr/>
	23,927	23,155
 Support costs		
Management		
Wages	26,036	27,191
Pensions	594	628
Other operating leases	3,115	1,873
Rates and water	192	297
Insurance	830	750
Office Running Costs	1,373	1,263
Telephone	679	705
Postage and stationery	13,079	10,732
Sundries	1,818	1,737
Computer Expenses	2,138	1,876
Secretarial Services	102	608
Office Repairs	194	125
Depn of Office Equipment	1,187	1,178
	<hr/>	<hr/>
	51,337	48,963
 Finance		
Bank charges	542	577
 Governance costs		
Auditors' remuneration	850	837
Auditors' remuneration for non audit work	850	838
	<hr/>	<hr/>
	1,700	1,675
 Total resources expended	<hr/>	<hr/>
	78,595	76,370
 Net income before gains and losses	<hr/>	<hr/>
	14,249	10,190
 Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(180)	690
	<hr/>	<hr/>
Net income	<hr/>	<hr/>
	14,069	10,880

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