

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024
FOR
DORSET HORN AND POLL DORSET SHEEP
BREEDERS ASSOCIATION

Mitchells Chartered Accountants
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 2024

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DORSET HORN AND POLL DORSET SHEEP
BREEDERS ASSOCIATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024

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 2024. 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 2024**

ACHIEVEMENT AND PERFORMANCE

Review of Activities and Future Developments

During the year from September, 2023 to August, 2024, 57 new applications for full membership were received and accepted. There were 28 resignations or flock dispersals, with 90 members not returning their renewal forms. The new members that were accepted before the 2024 Flock Book went to print were able to be included, and members are still being attracted through the approved ewe scheme.

This year shows and sale were held at Exeter (May Fair), Carlisle, Worcester, Llandovery, Skipton, and Lanark. However, trade has been a little disappointing this year.

The in-lamb Dorset sale is to be held at Melton Mowbray once again in November, 2024.

This year the flock competition was judged by Sam Driver, who travelled the length and breadth of the country judging Dorsets in all their different surroundings. Thanks must be given to him for his time and effort to carry out the judging.

Once again the Dorsets have made a big impact on the showing circuit this year with some excellent results being achieved throughout the country. Our National Show this year was held at the Royal Lancashire Show with members supporting it with an excellent number of entries, judged by our President, William Carson. The 2025 National Show is due to be held at the Royal Cornwall Show in June.

The Society was represented at the NSA National Sheep, NSA North Sheep and the Groundswell Event. Big crowds were present at all 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 man the stands.

The Grassroots recording system, now in its sixth year, is proving very popular with our members and improvements are being made all the time. More and more members have taken the plunge to register their sheep on line, 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 2024 Flock Book which registered 516 members (including 16 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.

The Website has undergone a major reconstruction this year, and seems to have gone down very well with our membership with it appearing to be very user friendly. Thanks must be given to Emily Sizmur for this.

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

The 2024 AGM is due to be held in Kent.

FINANCIAL REVIEW

Financial position

At the end of the reporting period the charity's reserves of £133,614 as at 31 August 2024 were in excess of the level detailed in its 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 2024**

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 2024**

Trustees

Chris Davis* Treasurer
William Carson President
Rowland Davies
Francis Fooks*
Robert Hole
Geraint Jones
James Royan (resigned 11.11.23)
Graham Cubitt (resigned 11.11.23)
Sam Driver
Joe Larder
Adam Care Vice Chairman
Sian Downes
Timothy Pratt Chairman
Samuel Caldwell
Joe Dufosse (resigned 11.11.23)
James Robson
Alistair Morton
Roger Elliott (resigned 11.11.23)
Christina Johnson
Jeremy Durrant (appointed 11.11.23)
Alex James (appointed 11.11.23)
Nigel Wernham (appointed 11.11.23)

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

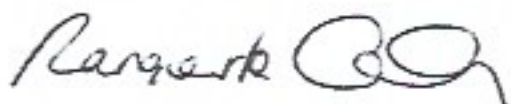
In addition Jim Dufosse agreed to remain an acting Director after resigning as trustee on 02.11.2019, as did David Rossiter after his cessation as a trustee on 12.11.21.

Company Secretary
Mrs Marguerite Cowley

Independent Examiner
Mitchells Chartered Accountants
St John's House,
Castle Street,
Taunton
Somerset
TA1 4AY

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 9 October 2024 and signed on its behalf by:



Mrs Marguerite Cowley - Secretary

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
DORSET HORN AND POLL DORSET SHEEP
BREEDERS ASSOCIATION

Independent examiner's report to the trustees of Dorset Horn and Poll Dorset Sheep Breeders Association ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Samantha J. Vigus

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

9 October 2024

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

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024**

| | Notes | Unrestricted funds £ | Restricted fund £ | 31.8.24 Total funds £ | 31.8.23 Total funds £ |
|------------------------------------|-------|----------------------------|-------------------------|--------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | | 33,338 | - | 33,338 | 37,014 |
| Charitable activities | | | | | |
| Registration & Inspection Fees | | 35,141 | - | 35,141 | 43,692 |
| Breed Promotion | | 7,667 | - | 7,667 | 7,525 |
| Expense Recharged | | 188 | - | 188 | 109 |
| AGM | | 2,422 | - | 2,422 | 3,180 |
| Sheep Fair & Competition | | 5,658 | - | 5,658 | 5,291 |
| Other trading activities | 2 | 2,389 | - | 2,389 | 2,633 |
| Investment income | 3 | 571 | - | 571 | 375 |
| Total | | 87,374 | - | 87,374 | 99,819 |
| EXPENDITURE ON | | | | | |
| Raising funds | | 2,474 | - | 2,474 | 6,109 |
| Charitable activities | | | | | |
| Breed Promotion | | 15,057 | - | 15,057 | 13,243 |
| Flock Book | | 4,470 | - | 4,470 | 4,247 |
| AGM | | 2,587 | 100 | 2,687 | 3,732 |
| Office | | 57,383 | - | 57,383 | 55,399 |
| Governance & Finance | | 2,233 | - | 2,233 | 2,244 |
| Sheep Fair & Competition | | 7,329 | - | 7,329 | 9,297 |
| Total | | 91,533 | 100 | 91,633 | 94,271 |
| Net gains/(losses) on investments | | 182 | - | 182 | (319) |
| NET INCOME/(EXPENDITURE) | | (3,977) | (100) | (4,077) | 5,229 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 136,791 | 900 | 137,691 | 132,462 |
| TOTAL FUNDS CARRIED FORWARD | | 132,814 | 800 | 133,614 | 137,691 |

The notes form part of these financial statements

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

**BALANCE SHEET
31 AUGUST 2024**

| | Notes | Unrestricted funds £ | Restricted fund £ | 31.8.24 Total funds £ | 31.8.23 Total funds £ |
|--|-------|----------------------------|-------------------------|--------------------------------|--------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 8 | 3,065 | - | 3,065 | 4,461 |
| Investments | 9 | 2,585 | - | 2,585 | 2,403 |
| | | <u>5,650</u> | <u>-</u> | <u>5,650</u> | <u>6,864</u> |
| CURRENT ASSETS | | | | | |
| Stocks | 10 | 3,275 | - | 3,275 | 2,819 |
| Debtors | 11 | 2,858 | - | 2,858 | 4,851 |
| Cash at bank and in hand | | 126,345 | 800 | 127,145 | 129,957 |
| | | <u>132,478</u> | <u>800</u> | <u>133,278</u> | <u>137,627</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 12 | (5,314) | - | (5,314) | (6,800) |
| NET CURRENT ASSETS | | <u>127,164</u> | <u>800</u> | <u>127,964</u> | <u>130,827</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>132,814</u> | <u>800</u> | <u>133,614</u> | <u>137,691</u> |
| NET ASSETS | | <u>132,814</u> | <u>800</u> | <u>133,614</u> | <u>137,691</u> |
| FUNDS | 13 | | | | |
| Unrestricted funds | | | | 132,814 | 136,791 |
| Restricted funds | | | | 800 | 900 |
| TOTAL FUNDS | | | | <u>133,614</u> | <u>137,691</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

DORSET HORN AND POLL DORSET SHEEP
BREEDERS ASSOCIATION

BALANCE SHEET - continued
31 AUGUST 2024

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 9 October 2024 and were signed on its behalf by:



Timothy Pratt - Trustee

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

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 exemption 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 2024**

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

| | 31.8.24 | 31.8.23 |
|-----------------|--------------|--------------|
| | £ | £ |
| Flock Books | 595 | 480 |
| Tattooing | 11 | 100 |
| Website Adverts | 350 | 20 |
| Memorabilia | 1,433 | 2,033 |
| | <u>2,389</u> | <u>2,633</u> |

3. INVESTMENT INCOME

| | 31.8.24 | 31.8.23 |
|--------------------------|------------|------------|
| | £ | £ |
| Dividends | 152 | 149 |
| Deposit account interest | 419 | 226 |
| | <u>571</u> | <u>375</u> |

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

4. NET INCOME/(EXPENDITURE)

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

| | 31.8.24 | 31.8.23 |
|---|--------------|--------------|
| | £ | £ |
| Auditors' remuneration | - | 875 |
| Auditors' remuneration for non audit work | - | 875 |
| Depreciation - owned assets | 1,396 | 1,865 |
| Other operating leases | <u>3,150</u> | <u>3,150</u> |

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

Out of pocket expenses relating to Council Members amount to £318 (2023 £25) and were reimbursed during the year of which £nil (2023 £nil) remained owed at the year end.

6. STAFF COSTS

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

| | 31.8.24 | 31.8.23 |
|--------|----------|----------|
| | 1 | 1 |
| Office | <u>1</u> | <u>1</u> |

During the year the Company Secretary received remuneration of £30,590 (2023 - £28,536).

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted fund £ | Total funds £ |
|-----------------------------------|----------------------------|-------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 37,014 | - | 37,014 |
| Charitable activities | | | |
| Registration & Inspection Fees | 43,692 | - | 43,692 |
| Breed Promotion | 7,525 | - | 7,525 |
| Expense Recharged | 109 | - | 109 |
| AGM | 3,180 | - | 3,180 |
| Sheep Fair & Competition | 5,291 | - | 5,291 |
| Other trading activities | 2,633 | - | 2,633 |
| Investment income | <u>375</u> | <u>-</u> | <u>375</u> |
| Total | <u>99,819</u> | <u>-</u> | <u>99,819</u> |
| EXPENDITURE ON | | | |
| Raising funds | 6,109 | - | 6,109 |
| Charitable activities | | | |
| Breed Promotion | 13,243 | - | 13,243 |
| Flock Book | <u>4,247</u> | <u>-</u> | <u>4,247</u> |

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted funds £ | Restricted fund £ | Total funds £ |
|------------------------------------|----------------------------|-------------------------|---------------------|
| AGM | 3,632 | 100 | 3,732 |
| Office | 55,399 | - | 55,399 |
| Governance & Finance | 2,244 | - | 2,244 |
| Sheep Fair & Competition | 9,297 | - | 9,297 |
| Total | 94,171 | 100 | 94,271 |
| Net gains/(losses) on investments | (319) | - | (319) |
| NET INCOME/(EXPENDITURE) | 5,329 | (100) | 5,229 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 131,462 | 1,000 | 132,462 |
| TOTAL FUNDS CARRIED FORWARD | 136,791 | 900 | 137,691 |

8. TANGIBLE FIXED ASSETS

| | Office Equipment £ |
|--|--------------------------|
| COST | |
| At 1 September 2023 and 31 August 2024 | 14,884 |
| DEPRECIATION | |
| At 1 September 2023 | 10,423 |
| Charge for year | 1,396 |
| At 31 August 2024 | 11,819 |
| NET BOOK VALUE | |
| At 31 August 2024 | 3,065 |
| At 31 August 2023 | 4,461 |

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

9. FIXED ASSET INVESTMENTS

| | Listed Investments £ |
|--------------------------------|----------------------------|
| COST | |
| At 31 August 2023 | 2,481 |
| FAIR VALUE MOVEMENT | |
| Movement b/f | (78) |
| Movement for year | 182 |
| At 31 August 2023 | 104 |
| MARKET VALUE | |
| At 31 August 2024 | 2,585 |
| At 31 August 2023 | 2,403 |

There were no investment assets outside the UK.

10. STOCKS

| | 31.8.24 | 31.8.23 |
|--------|---------|---------|
| | £ | £ |
| Stocks | 3,275 | 2,819 |

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.8.24 | 31.8.23 |
|--------------------------------|---------|---------|
| | £ | £ |
| Trade debtors | 590 | 2,418 |
| Prepayments and accrued income | 2,268 | 2,433 |
| | 2,858 | 4,851 |

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.8.24 | 31.8.23 |
|------------------|--------------|--------------|
| | £ | £ |
| Trade creditors | 1,294 | 332 |
| VAT | 1,695 | 2,181 |
| Accrued expenses | 2,325 | 4,287 |
| | <u>5,314</u> | <u>6,800</u> |

13. MOVEMENT IN FUNDS

| | At 1.9.23 £ | Net movement in funds £ | At 31.8.24 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 136,550 | (4,159) | 132,391 |
| Fair Value Reserve | 241 | 182 | 423 |
| | <u>136,791</u> | <u>(3,977)</u> | <u>132,814</u> |
| Restricted funds | | | |
| David Matthews Bursary | 900 | (100) | 800 |
| | <u>900</u> | <u>(100)</u> | <u>800</u> |
| TOTAL FUNDS | <u>137,691</u> | <u>(4,077)</u> | <u>133,614</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 | 87,374 | (91,533) | - | (4,159) |
| Fair Value Reserve | - | - | 182 | 182 |
| | <u>87,374</u> | <u>(91,533)</u> | <u>182</u> | <u>(3,977)</u> |
| Restricted funds | | | | |
| David Matthews Bursary | - | (100) | - | (100) |
| | <u>-</u> | <u>(100)</u> | <u>-</u> | <u>(100)</u> |
| TOTAL FUNDS | <u>87,374</u> | <u>(91,633)</u> | <u>182</u> | <u>(4,077)</u> |

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1.9.22 £ | Net movement in funds £ | At 31.8.23 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 131,221 | 5,329 | 136,550 |
| Fair Value Reserve | 241 | - | 241 |
| | <u>131,462</u> | <u>5,329</u> | <u>136,791</u> |
| Restricted funds | | | |
| David Matthews Bursary | 1,000 | (100) | 900 |
| | <u>1,000</u> | <u>(100)</u> | <u>900</u> |
| TOTAL FUNDS | <u>132,462</u> | <u>5,229</u> | <u>137,691</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 | 99,819 | (94,171) | (319) | 5,329 |
| Restricted funds | | | | |
| David Matthews Bursary | - | (100) | - | (100) |
| | <u>99,819</u> | <u>(94,271)</u> | <u>(319)</u> | <u>5,229</u> |
| TOTAL FUNDS | <u>99,819</u> | <u>(94,271)</u> | <u>(319)</u> | <u>5,229</u> |

14. OTHER FINANCIAL COMMITMENTS

The Association has entered into a non-cancellable operating lease for office rent. Under the original lease the Company was committed to pay rent of £3,150 per annum. That lease commenced on 27 November 2013 and was for a period of ten years. This lease was renewed on 29 May 2024 for a further 10 years with break clauses at 29 May 2027 and 29 May 2030. The new rent is £3,800 per annum.

15. RELATED PARTY DISCLOSURES

During the year the Association received subscriptions and trading income from Council Members which amounted to £11,928 (2023 £9,309), of which £191 (2023 £624) remained outstanding at the year end. These are on exactly the same terms as other subscribers.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

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 2024**

| | 31.8.24 £ | 31.8.23 £ |
|---------------------------------|--------------|--------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Gift aid | 1,778 | 2,379 |
| Subscriptions | 31,560 | 34,635 |
| | <hr/> 33,338 | <hr/> 37,014 |
| Other trading activities | | |
| Flock Books | 595 | 480 |
| Tattooing | 11 | 100 |
| Website Adverts | 350 | 20 |
| Memorabilia | 1,433 | 2,033 |
| | <hr/> 2,389 | <hr/> 2,633 |
| Investment income | | |
| Dividends | 152 | 149 |
| Deposit account interest | 419 | 226 |
| | <hr/> 571 | <hr/> 375 |
| Charitable activities | | |
| Fair Entrance Fees | 3,633 | 3,476 |
| Fair Sponsorship | 2,025 | 1,815 |
| Ram Registration Fees | 16,420 | 17,980 |
| Individual Ewe Registrations | 17,681 | 23,140 |
| Female Registrations List | 180 | 180 |
| Flock Competition | 340 | 300 |
| Approved Sheep | 520 | 548 |
| Breed Sales Commission | 4,047 | 3,995 |
| Breed Promotion | 3,620 | 3,530 |
| Postage and Stationery | 188 | 109 |
| AGM Income | 2,422 | 3,180 |
| Dorset Diamonds | - | 1,544 |
| | <hr/> 51,076 | <hr/> 59,797 |
| Total incoming resources | 87,374 | 99,819 |
| EXPENDITURE | | |
| Other trading activities | | |
| Opening stock | 2,819 | 6,942 |
| Tattooing | 9 | - |
| Memorabilia | 2,268 | 1,986 |
| Bad debts | 653 | - |
| Closing stock | (3,275) | (2,819) |
| | <hr/> 2,474 | <hr/> 6,109 |

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

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024**

| | 31.8.24 £ | 31.8.23 £ |
|---|---------------|--------------|
| Other trading activities | | |
| Charitable activities | | |
| Advertising | 3,686 | 3,519 |
| Printing of Flock Book | 4,470 | 4,247 |
| Flock Competition | 1,435 | 1,770 |
| Breed Promotion | 10,477 | 8,784 |
| Fair Expenses | 5,894 | 7,527 |
| AGM Expenses | 2,587 | 3,632 |
| David Matthews Bursary | 100 | 100 |
| Grassroots System Expenses | 894 | 940 |
| | <hr/> 29,543 | <hr/> 30,519 |
| Support costs | | |
| Management | | |
| Wages | 29,881 | 27,887 |
| Pensions | 709 | 649 |
| Other operating leases | 3,150 | 3,150 |
| Rates and water | 283 | 294 |
| Insurance | 932 | 902 |
| Office Running Costs | 1,150 | 1,265 |
| Telephone | 830 | 731 |
| Postage and stationery | 12,451 | 14,766 |
| Sundries | 2,031 | 2,355 |
| Computer Expenses | 4,096 | 1,535 |
| Secretarial Services | 370 | - |
| Office Repairs | 104 | - |
| Depn of Office Equipment | 1,396 | 1,865 |
| | <hr/> 57,383 | <hr/> 55,399 |
| Finance | | |
| Bank charges | 433 | 494 |
| Governance costs | | |
| Auditors' remuneration | - | 875 |
| Auditors' remuneration for non audit work | - | 875 |
| Accountancy | 1,800 | - |
| | <hr/> 1,800 | <hr/> 1,750 |
| Total resources expended | <hr/> 91,633 | <hr/> 94,271 |
| Net (expenditure)/income before gains and losses | <hr/> (4,259) | <hr/> 5,548 |
| Realised recognised gains and losses | | |
| Realised gains/(losses) on fixed asset investments | 182 | (319) |
| Net (expenditure)/income | <hr/> (4,077) | <hr/> 5,229 |

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