

THE BLONDE D'AQUITAINE BREEDERS' SOCIETY FOR GREAT BRITAIN LIMITED

England & Wales · Charity number 263260

Details

Other names BRITISH BLONDE SOCIETY

Status Registered

Legal form Charitable company

Company number [01025358](#)

Registered 1971-12-06

Register [View on the Charity Commission register](#)

Contact

Address Holme House
The Dale
Ainstable
Carlisle
CA4 9RH

Phone 01768870522

Email secretary@britishblondesociety.co.uk

Website www.britishblondesociety.co.uk

Activities

Objects: TO ENCOURAGE, PROMOTE AND IMPROVE THE BREEDING OF BLONDE D'AQUITAINE CATTLE IN THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND OR ELSEWHERE. (FOR FURTHER DETAILS SEE CLAUSE 3 OF THE MEMORANDUM).

Activities: Encouraging, promoting & improving the breeding of Blonde D'Aquitaine Cattle. Registration of Blonde D'Aquitaine Cattle. Promotion of breed at agricultural events.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Animals
- **Who:** Other Defined Groups

Geography

- Throughout England And Wales

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2024-12-31 | £44,241 | £45,601 | - | - |
| 2023-12-31 | £45,446 | £46,857 | - | - |
| 2022-12-31 | £48,866 | £35,787 | - | - |
| 2021-12-31 | £48,249 | £13,312 | - | - |
| 2020-12-31 | £64,297 | £55,905 | - | - |

Trustees

| Name | Role | Appointed |
|-------------------------|------|------------|
| ALISTAIR NELSON MARTIN | | |
| Andrew Ryder | | 2020-06-04 |
| CHRISTOPHER HOPLEY | | |
| Graham Eustice Kingdon | | 2016-04-22 |
| JAMES ANDREW WEIGHTMAN | | |
| Jonathan Henry Hickin | | 2024-11-17 |
| Katherine Clare Shenton | | 2017-02-23 |
| Menna Elisabeth Davies | | 2018-04-21 |
| Neil Thomas Barrett | | 2018-04-21 |
| Philip Stewart Marsden | | 2024-11-17 |
| Stuart William Mycock | | 2017-02-23 |
| WILLIAM IVAN MCELROY | | |

THE BLONDE D'AQUITAINE BREEDERS' SOCIETY FOR GREAT BRITAIN LIMITED

England & Wales - Charity number 263260

Accounts

**The Blonde d'Aquitaine
Breeders Society of Great
Britain Limited**

(A company limited by guarantee)

**Annual Report and Financial
Statements**

31 December 2024

Company registration number: 1025358

Charity registration number: 263260



The Blonde d'Aquitaine Breeders Society of Great Britain Limited

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The Blonde d'Aquitaine Breeders Society of Great Britain Limited

Reference and Administrative Details

| | |
|------------------------------------|--|
| Charity name | The Blonde d'Aquitaine Breeders Society of Great Britain Limited |
| Charity registration number | 263260 |
| Company registration number | 1025358 |
| Principal office | Holme House The Dale Ainstable CARLISLE CA4 9RH |
| Registered office | Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW |
| Trustees | W McElroy N T Barrett L A Corner M E Evans C Hopley G E Kingdon A Martin, Chair S W Mycock A Ryder K Shenton J A Weightman |
| Accountant | Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW |

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Trustees' Report for the Year Ended 31 December 2024

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company was incorporated as a company limited by guarantee and registered with the Charity Commission in December 1971. Its governing document is its memorandum and articles of association.

The Trustees are appointed by the members at the Annual General Meeting. One third of the Trustees retire by rotation at each Annual General Meeting but, should they wish to do so, they can offer themselves for re-election.

The Trustees examine the major risks that the Charity faces on a regular basis. The Charity has systems in place to control and mitigate any such risks.

OBJECTIVES AND ACTIVITIES

The Charity's objectives are set out in its governing document, and are to encourage, promote and improve the breeding of British Blonde cattle in the United Kingdom of Great Britain and Northern Ireland or elsewhere. To achieve that aim it may:

- Compile and maintain Herd Book of Pedigree and Grading of British Blonde cattle.
- Promote, organise and, insofar as permitted to manage shows and sales of British Blonde cattle both in the UK, to support to recommend suitable persons to act as judges.
- To achieve the foregoing, it is a condition that advisors/administrators and other professionals be hired.
- In determining these objectives and activities the Trustees have paid due regard to the Charity Commission guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

The society attended as many of the major cattle events in the United Kingdom as possible during the past financial year. We hosted stands at The Balmoral Show, The Royal Highland Show, The Royal Welsh show and the Agri Expo.

- News Bulletins were created in-house and were circulated to members.
- The Council of Management met for five meetings during the year.
- 5 new members joined the society.

FINANCIAL REVIEW

Reserves policy

The Society holds around £97,518 in reserves in short term high interest bonds and £121,537 in free reserves.

The Trustees consider that it is necessary to hold reserves, if the Society was to go through a period where it received no or low income, the society's reserves would allow it to continue to carry out its charitable activities. The Trustees have reviewed the current level of reserves and consider them to be adequate.

PLANS FOR FUTURE PERIODS

The Society will maintain its strategy of promoting the breed, particularly to the commercial buyer, through its publications, trade exhibitions and breed improvement programme.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Trustees' Report for the Year Ended 31 December 2024

Approved by the Board on 19 August 2025 and signed on its behalf by:



.....
A Ryder
Trustee

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of The Blonde d'Aquitaine Breeders Society of Great Britain Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 income and expenditure, of the charitable company 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 UK 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 charitable company 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 charitable company and 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.

**Independent Examiner's Report to the Trustees of
The Blonde d'Aquitaine Breeders Society of Great Britain Limited**

I report on the accounts of the company for the year ended 31 December 2024, which are set out on pages 6 to 17.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) 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.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, 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 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave 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

19 August 2025

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Statement of Financial Activities (including Income and Expenditure Account and
Statement of Total Recognised Gains and Losses) for the Year Ended 31 December 2024

| | Note | Unrestricted Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|-------------------------------------|------|----------------------------|--------------------------|--------------------------|
| Income | | | | |
| Donations and legacies | 2 | 1,815 | 1,815 | 1,607 |
| Investments | 3 | 3,612 | 3,612 | 1,428 |
| Charitable activities | 4 | 38,814 | 38,814 | 42,411 |
| Total income | | 44,241 | 44,241 | 45,446 |
| Expenditure | | | | |
| Charitable activities | | 45,601 | 45,601 | 46,857 |
| Total expenditure | | 45,601 | 45,601 | 46,857 |
| Gains/(losses) on investment assets | | (390) | (390) | 2,506 |
| Net income/(expenditure) | | (1,750) | (1,750) | 1,095 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 128,745 | 128,745 | 127,650 |
| Total funds carried forward | | 126,995 | 126,995 | 128,745 |

All of the Charity's activities derive from continuing operations during the above periods.

The Blonde d'Aquitaine Breeders Society of Great Britain Limited

Company registration number: 1025358

Balance Sheet as at 31 December 2024

| | | 2024 | | 2023 | |
|---|------|---------|---------|----------|---------|
| | Note | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Intangible assets | 9 | | 1,125 | | - |
| Tangible assets | 10 | | 1,237 | | - |
| Investments | 11 | | 3,096 | | 3,486 |
| | | | 5,458 | | 3,486 |
| Current assets | | | | | |
| Stocks and work in progress | | 600 | | 479 | |
| Debtors | 12 | 7,790 | | 15,699 | |
| Cash at bank and in hand | | 116,474 | | 129,362 | |
| | | 124,864 | | 145,540 | |
| Creditors: Amounts falling due within one year | 13 | (3,327) | | (20,281) | |
| Net current assets | | | 121,537 | | 125,259 |
| Net assets | | | 126,995 | | 128,745 |
| The funds of the charity: | | | | | |
| Unrestricted funds | | | | | |
| Unrestricted income funds | | | 126,995 | | 128,745 |
| Total charity funds | | | 126,995 | | 128,745 |

For the financial year ended 31 December 2024, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 19 August 2025 and signed on its behalf by:


.....

A Ryder
Trustee

The notes on pages 8 to 17 form an integral part of these financial statements.

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Year Ended 31 December 2024

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The charitable company 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.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

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. There are no restricted funds as there have been no restrictions placed upon the use of incoming resources by any donor.

Further details of each fund are disclosed in note 16.

Income and endowments

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

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.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Investment income is recognised on a receivable basis.

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

Expenditure

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

Expenditure on raising funds are the costs of trading for fundraising purposes.

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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis stated in note 6.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed assets

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

Amortisation

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

| | |
|---------|-----------------------|
| Website | 3 years straight line |
|---------|-----------------------|

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:

| | |
|----------------------------------|--|
| Fixtures, fittings and equipment | 25% reducing balance or 3 year straight line |
|----------------------------------|--|

Investments

Fixed asset investments are stated at cost 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.

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Year Ended 31 December 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.

Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

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.

Liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

2 Donations and legacies

| | Unrestricted Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|-------------------------------|-------------------------------------|-----------------------------------|-----------------------------------|
| Donations and legacies | | | |
| Gift Aid tax reclaimed | 275 | 275 | 566 |
| Donations and sponsorship | 1,540 | 1,540 | 1,041 |
| | 1,815 | 1,815 | 1,607 |

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

3 Investments

| | Unrestricted Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|---------------------------|-------------------------------------|-----------------------------------|-----------------------------------|
| Income from investments | 9 | 9 | 35 |
| Interest on cash deposits | 3,603 | 3,603 | 1,393 |
| | 3,612 | 3,612 | 1,428 |

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

4 Charitable activities

| | Unrestricted Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|------------------------------------|-------------------------------------|-----------------------------------|-----------------------------------|
| Member subscriptions | 7,977 | 7,977 | 10,405 |
| Other income | 243 | 243 | - |
| Registration fees | 28,000 | 28,000 | 30,444 |
| National sales commission and levy | 2,379 | 2,379 | 1,249 |
| Semen income | 215 | 215 | 313 |
| | 38,814 | 38,814 | 42,411 |

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

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

5 Expenditure

| | Promoting and improving the breed | Total 2024 | Total 2023 |
|---|--|-----------------------|-----------------------|
| | £ | £ | £ |
| Direct costs | | | |
| Show and sale expenses | 4,968 | 4,968 | 5,826 |
| Prize monies and sponsorship | 300 | 300 | 300 |
| DNA testing | 160 | 160 | 417 |
| Meeting costs | 1,521 | 1,521 | 2,309 |
| Subscriptions | 216 | 216 | 221 |
| Advertising and publicity | 5,361 | 5,361 | 6,679 |
| Merchandise costs | 741 | 741 | - |
| Management fees | 24,200 | 24,200 | 24,200 |
| | <u>37,467</u> | <u>37,467</u> | <u>39,952</u> |
| Support costs | | | |
| Insurance | 386 | 386 | 413 |
| Telephone and fax | 543 | 543 | 546 |
| Computer software and maintenance costs | 1,574 | 1,574 | 1,703 |
| Printing, postage and stationery | 2,215 | 2,215 | 2,071 |
| Sundry expenses | 200 | 200 | 231 |
| Travel and subsistence | 850 | 850 | 1,026 |
| Accountancy fees | 893 | 893 | 480 |
| Independent examiner's fee | 650 | 650 | 400 |
| Bank charges | 35 | 35 | 35 |
| Amortisation | 375 | 375 | - |
| Depreciation | 413 | 413 | - |
| | <u>8,134</u> | <u>8,134</u> | <u>6,905</u> |
| | <u>45,601</u> | <u>45,601</u> | <u>46,857</u> |

All of the expenditure in 2023 related to unrestricted funds.

6 Governance costs

| | 2024 | 2023 |
|----------------------------|--------------|-------------|
| | £ | £ |
| Accountancy fees | 893 | 480 |
| Independent examiner's fee | 650 | 400 |
| | <u>1,543</u> | <u>880</u> |

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Year Ended 31 December 2024

..... *continued*

7 Trustees' remuneration and expenses

Expenses were paid to two trustees of £217 for travel during the year (2023 - £257).

Neither the trustees nor any persons connected to them received remuneration from the charity.

8 Net expenditure

Net expenditure is stated after charging:

| | 2024 | | 2023 | |
|---------------------------------------|------|------------|------|------------|
| | £ | £ | £ | £ |
| Depreciation of tangible fixed assets | | 413 | | - |
| Amortisation | | 375 | | - |
| Accountancy fees | | 893 | | 480 |
| Independent examiner's fee | | 650 | | 400 |
| | | <u>650</u> | | <u>400</u> |

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

9 Intangible fixed assets

| | Website costs £ |
|------------------------|---------------------------|
| Cost | |
| Additions | 1,500 |
| Amortisation | |
| Charge for the year | 375 |
| Net book value | |
| As at 31 December 2024 | 1,125 |

10 Tangible fixed assets

| | Fixtures, fittings and equipment £ |
|------------------------|--|
| Cost | |
| As at 1 January 2024 | 767 |
| Additions | 1,650 |
| As at 31 December 2024 | 2,417 |
| Depreciation | |
| As at 1 January 2024 | 767 |
| Charge for the year | 413 |
| As at 31 December 2024 | 1,180 |
| Net book value | |
| As at 31 December 2024 | 1,237 |
| As at 31 December 2023 | - |

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Year Ended 31 December 2024

..... *continued*

11 Investments held as fixed assets

| | Unlisted investments £ |
|------------------------|---------------------------------------|
| Market value | |
| As at 1 January 2024 | 3,486 |
| Revaluation | (390) |
| As at 31 December 2024 | 3,096 |
| Net book value | |
| As at 31 December 2024 | 3,096 |
| As at 31 December 2023 | 3,486 |

All investment assets were held in the UK.

12 Debtors

| | 2024 £ | 2023 £ |
|--------------------------------|-------------------|-------------------|
| Trade debtors | 3,223 | 14,678 |
| Other debtors | 1,906 | - |
| Prepayments and accrued income | 2,661 | 1,021 |
| | 7,790 | 15,699 |

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

13 Creditors: Amounts falling due within one year

| | 2024 | 2023 |
|------------------------------|-------------|-------------|
| | £ | £ |
| Trade creditors | 1,677 | 7,517 |
| Taxation and social security | - | 320 |
| Accruals and deferred income | 1,650 | 12,444 |
| | 3,327 | 20,281 |

14 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £5 towards the assets of the charity in the event of liquidation.

15 Related parties

Controlling entity

All members of the charity who have paid their subscriptions for the year are entitled to one vote at all charity meetings.

Related party transactions

The charity paid £24,200 to Pedigree Livestock Services Ltd during the year (2023: £24,200) for the administration of the charity and £633 for travel expenses. Andy Ryder is a director and shareholder of Pedigree Livestock Services Limited.

16 Analysis of funds

| | At 1 January 2024 | Incoming resources | Resources expended | Other recognised gains / losses | At 31 December 2024 |
|--------------------------|------------------------------|-------------------------------|-------------------------------|--|------------------------------------|
| | £ | £ | £ | £ | £ |
| General Funds | | | | | |
| Unrestricted income fund | 128,745 | 44,241 | (45,601) | (390) | 126,995 |
| | 128,745 | 44,241 | (45,601) | (390) | 126,995 |

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

Prior period

| | At 1 January 2023 | Incoming resources | Resources expended | Other recognised gains/losses | At 31 December 2023 |
|--------------------------|-------------------------|-----------------------|-----------------------|-------------------------------------|---------------------------|
| | £ | £ | £ | £ | £ |
| General Funds | | | | | |
| Unrestricted income fund | 127,650 | 45,446 | (46,857) | 2,506 | 128,745 |

17 Net assets by fund

| | Unrestricted Funds | Total Funds 2024 | Total Funds 2023 |
|--|-----------------------|---------------------|---------------------|
| | £ | £ | £ |
| Intangible assets | 1,125 | 1,125 | - |
| Tangible assets | 1,237 | 1,237 | - |
| Investments | 3,096 | 3,096 | 3,486 |
| Current assets | 124,864 | 124,864 | 145,540 |
| Creditors: Amounts falling due within one year | (3,327) | (3,327) | (20,281) |
| Net assets | <u>126,995</u> | <u>126,995</u> | <u>128,745</u> |

Prior period

| | Unrestricted Funds | Total Funds 2023 | Total Funds 2022 |
|--|-----------------------|---------------------|---------------------|
| | £ | £ | £ |
| Tangible assets | - | - | - |
| Investments | 3,486 | 3,486 | 980 |
| Current assets | 145,540 | 145,540 | 132,116 |
| Creditors: Amounts falling due within one year | (20,281) | (20,281) | (5,466) |
| Net assets | <u>128,745</u> | <u>128,745</u> | <u>127,650</u> |

THE BLONDE D'AQUITAINE BREEDERS' SOCIETY FOR GREAT BRITAIN LIMITED

England & Wales - Charity number 263260

Accounts

APPROVAL

**The Blonde d'Aquitaine
Breeders Society of Great
Britain Limited**

(A company limited by guarantee)

**Annual Report and Financial
Statements**

31 December 2023

**Company registration number: 1025358
Charity registration number: 263260**

The Blonde d'Aquitaine Breeders Society of Great Britain Limited

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The Blonde d'Aquitaine Breeders Society of Great Britain Limited

Reference and Administrative Details

| | |
|------------------------------------|--|
| Charity name | The Blonde d'Aquitaine Breeders Society of Great Britain Limited |
| Charity registration number | 263260 |
| Company registration number | 1025358 |
| Principal office | Holme House The Dale Ainstable CARLISLE CA4 9RH |
| Registered office | Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW |
| Trustees | W McElroy, Chairman T P Atkinson (Resigned 19 November 2023) N T Barrett L A Corner M E Evans C Hopley G E Kingdon A Martin S W Mycock A Ryder K Shenton J A Weightman A Westcott (Resigned 19 November 2023) J Hickin (Appointed 19 November 2023) |
| Accountant | Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW |

The Blonde d'Aquitaine Breeders Society of Great Britain Limited

Trustees' Report for the Year Ended 31 December 2023

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company was incorporated as a company limited by guarantee and registered with the Charity Commission in December 1971. Its governing document is its memorandum and articles of association.

The Trustees are appointed by the members at the Annual General Meeting. One third of the Trustees retire by rotation at each Annual General Meeting but, should they wish to do so, they can offer themselves for re-election.

The Trustees examine the major risks that the Charity faces on a regular basis. The Charity has systems in place to control and mitigate any such risks.

OBJECTIVES AND ACTIVITIES

The Charity's objectives are set out in its governing document, and are to encourage, promote and improve the breeding of British Blonde cattle in the United Kingdom of Great Britain and Northern Ireland or elsewhere. To achieve that aim it may:

- Compile and maintain Herd Book of Pedigree and Grading of British Blonde cattle.
- Promote, organise and, insofar as permitted to manage shows and sales of British Blonde cattle both in the UK, to support to recommend suitable persons to act as judges.
- To achieve the foregoing, it is a condition that advisors/administrators and other professionals be hired.
- In determining these objectives and activities the Trustees have paid due regard to the Charity Commission guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

The society attended as many of the major cattle events in the United Kingdom as possible during the past financial year. We hosted stands at The Balmoral Show, The Royal Highland Show, The Royal Welsh show and the Agri Expo.

- News Bulletins were created in-house and were circulated to members.
- The Council of Management met for five meetings during the year.
- 5 new members joined the society.

FINANCIAL REVIEW

Reserves policy

The Society holds around £93,636 in reserves in short term high interest bonds and £128,745 in free reserves.

The Trustees consider that it is necessary to hold reserves, if the Society was to go through a period where it received no or low income, the society's reserves would allow it to continue to carry out its charitable activities. The Trustees have reviewed the current level of reserves and consider them to be adequate.

PLANS FOR FUTURE PERIODS

The Society will maintain its strategy of promoting the breed, particularly to the commercial buyer, through its publications, trade exhibitions and breed improvement programme.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Trustees' Report for the Year Ended 31 December 2023

Approved by the Board on 11 June 2024 and signed on its behalf by:



.....

A Ryder
Trustee

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of The Blonde d'Aquitaine Breeders Society of Great Britain Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 income and expenditure, of the charitable company 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 UK 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 charitable company 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 charitable company and 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.

**Independent Examiner's Report to the Trustees of
The Blonde d'Aquitaine Breeders Society of Great Britain Limited**

I report on the accounts of the company for the year ended 31 December 2023, which are set out on pages 6 to 15.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

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


Basis of independent examiner's report

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

Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave 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

11 June 2024

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Statement of Financial Activities (including Income and Expenditure Account and Statement of Total Recognised Gains and Losses) for the Year Ended 31 December 2023

| | | Unrestricted Funds | Total Funds 2023 | Total Funds 2022 |
|------------------------------------|------|-----------------------|---------------------|---------------------|
| | Note | £ | £ | £ |
| Income and endowments from: | | | | |
| Donations and legacies | 2 | 1,607 | 1,607 | 2,958 |
| Other trading activities | 3 | - | - | 17 |
| Investment income | 4 | 1,428 | 1,428 | 218 |
| Charitable activities | 5 | 42,411 | 42,411 | 45,673 |
| Total income and endowments | | <u>45,446</u> | <u>45,446</u> | <u>48,866</u> |
| Expenditure on: | | | | |
| Charitable activities | | 46,857 | 46,857 | 35,787 |
| Total expenditure | | <u>46,857</u> | <u>46,857</u> | <u>35,787</u> |
| Net gains/(losses) on investments | | 2,506 | 2,506 | - |
| Net movements in funds | | 1,095 | 1,095 | 13,079 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>127,650</u> | <u>127,650</u> | <u>114,571</u> |
| Total funds carried forward | | <u>128,745</u> | <u>128,745</u> | <u>127,650</u> |

All of the Charity's activities derive from continuing operations during the above periods.

The notes on pages 8 to 15 form an integral part of these financial statements.

The Blonde d'Aquitaine Breeders Society of Great Britain Limited

Company registration number: 1025358

Balance Sheet as at 31 December 2023

| | | 2023 | | 2022 | |
|---|------|-----------------|----------------|----------------|----------------|
| | Note | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Investments | 10 | | 3,486 | | 980 |
| Current assets | | | | | |
| Stocks and work in progress | | 479 | | 479 | |
| Debtors | 11 | 15,699 | | 5,192 | |
| Cash at bank and in hand | | <u>129,362</u> | | <u>126,445</u> | |
| | | 145,540 | | 132,116 | |
| Creditors: Amounts falling due within one year | | | | | |
| | 12 | <u>(20,281)</u> | | <u>(5,446)</u> | |
| Net current assets | | | <u>125,259</u> | | <u>126,670</u> |
| Net assets | | | <u>128,745</u> | | <u>127,650</u> |
| The funds of the charity: | | | | | |
| Unrestricted funds | | | | | |
| Unrestricted income funds | | | <u>128,745</u> | | <u>127,650</u> |
| Total charity funds | | | <u>128,745</u> | | <u>127,650</u> |

For the financial year ended 31 December 2023, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 11 June 2024 and signed on its behalf by:



.....
A Ryder
Trustee

The notes on pages 8 to 15 form an integral part of these financial statements.

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The charitable company 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.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

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. There are no restricted funds as there have been no restrictions placed upon the use of incoming resources by any donor.

Further details of each fund are disclosed in note 15.

Income and endowments

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

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.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Investment income is recognised on a receivable basis.

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Year Ended 31 December 2023

..... *continued*

Expenditure

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

Expenditure on raising funds are the costs of trading for fundraising purposes.

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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis stated in note 6.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Investments

Fixed asset investments are stated at cost at the balance sheet date.

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

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

Stock

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

Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

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.

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Year Ended 31 December 2023

..... continued

Liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 Donations and legacies

| | Unrestricted Funds £ | Total Funds 2023 £ | Total Funds 2022 £ |
|-------------------------------|-------------------------------------|-----------------------------------|-----------------------------------|
| Donations and legacies | | | |
| Gift Aid tax reclaimed | 566 | 566 | 1,842 |
| Donations and sponsorship | 1,041 | 1,041 | 1,116 |
| | <u>1,607</u> | <u>1,607</u> | <u>2,958</u> |

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

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Year Ended 31 December 2023

..... continued

3 Other trading activities

| | Unrestricted Funds £ | Total Funds 2023 £ | Total Funds 2022 £ |
|-------------|-------------------------------------|-----------------------------------|-----------------------------------|
| Advertising | - | - | 17 |

All of the other trading activities income in 2022 related to unrestricted funds.

4 Investment income

| | Unrestricted Funds £ | Total Funds 2023 £ | Total Funds 2022 £ |
|---------------------------|-------------------------------------|-----------------------------------|-----------------------------------|
| Income from investments | 35 | 35 | 35 |
| Interest on cash deposits | 1,393 | 1,393 | 183 |
| | 1,428 | 1,428 | 218 |

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

5 Charitable activities

| | Unrestricted Funds £ | Total Funds 2023 £ | Total Funds 2022 £ |
|------------------------------------|-------------------------------------|-----------------------------------|-----------------------------------|
| Member subscriptions | 10,405 | 10,405 | 10,498 |
| Registration fees | 30,444 | 30,444 | 33,449 |
| National sales commission and levy | 1,249 | 1,249 | 1,403 |
| Semen income | 313 | 313 | 323 |
| | 42,411 | 42,411 | 45,673 |

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

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Year Ended 31 December 2023

..... continued

6 Expenditure

| | Promoting and improving the breed | Total 2023 | Total 2022 |
|---|--|-----------------------|-----------------------|
| | £ | £ | £ |
| Direct costs | | | |
| Show and sale expenses | 5,826 | 5,826 | 5,322 |
| Prize monies and sponsorship | 300 | 300 | 550 |
| DNA testing | 417 | 417 | 80 |
| Meeting costs | 2,309 | 2,309 | 412 |
| Subscriptions | 221 | 221 | 281 |
| Advertising and publicity | 6,679 | 6,679 | 3,698 |
| Management fees | 24,200 | 24,200 | 19,750 |
| | <u>39,952</u> | <u>39,952</u> | <u>30,093</u> |
| Support costs | | | |
| Insurance | 413 | 413 | 406 |
| Telephone and fax | 546 | 546 | 294 |
| Computer software and maintenance costs | 1,703 | 1,703 | 2,285 |
| Printing, postage and stationery | 2,071 | 2,071 | 717 |
| Sundry expenses | 231 | 231 | - |
| Travel and subsistence | 1,026 | 1,026 | 456 |
| Accountancy fees | 480 | 480 | 901 |
| Independent examiner's fee | 400 | 400 | 600 |
| Bank charges | 35 | 35 | 35 |
| | <u>6,905</u> | <u>6,905</u> | <u>5,694</u> |
| | <u><u>46,857</u></u> | <u><u>46,857</u></u> | <u><u>35,787</u></u> |

All of the expenditure in 2022 related to unrestricted funds.

7 Governance costs

| | 2023 | 2022 |
|----------------------------|-------------|--------------|
| | £ | £ |
| Accountancy fees | 480 | 901 |
| Independent examiner's fee | 400 | 600 |
| | <u>880</u> | <u>1,501</u> |

8 Trustees' remuneration and expenses

Expenses were paid to one trustee of £257 for travel during the year (2022 - £324).

Neither the trustees nor any persons connected to them received remuneration from the charity.

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Year Ended 31 December 2023

..... continued

9 Net (expenditure)/income

Net (expenditure)/income is stated after charging:

| | | 2023 | | 2022 | |
|----------------------------|---|-------------|-------------------|-------------|-------------------|
| | £ | | £ | | £ |
| Accountancy fees | | | 480 | | 901 |
| Independent examiner's fee | | | 400 | | 600 |
| | | | <u> </u> | | <u> </u> |

10 Investments held as fixed assets

| | Unlisted investments £ |
|------------------------|---------------------------------------|
| Market value | |
| As at 1 January 2023 | 980 |
| Revaluation | <u>2,506</u> |
| As at 31 December 2023 | <u>3,486</u> |
| Net book value | |
| As at 31 December 2023 | <u>3,486</u> |
| As at 31 December 2022 | <u>980</u> |

All investment assets were held in the UK.

11 Debtors

| | 2023 | 2022 |
|--------------------------------|---------------|--------------|
| | £ | £ |
| Trade debtors | 14,678 | 2,772 |
| Other debtors | - | 1,365 |
| Prepayments and accrued income | <u>1,021</u> | <u>1,055</u> |
| | <u>15,699</u> | <u>5,192</u> |

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Year Ended 31 December 2023

..... continued

12 Creditors: Amounts falling due within one year

| | 2023 £ | 2022 £ |
|------------------------------|---------------|--------------|
| Trade creditors | 7,517 | 3,258 |
| Taxation and social security | 320 | - |
| Accruals and deferred income | 12,444 | 2,188 |
| | <u>20,281</u> | <u>5,446</u> |

13 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £5 towards the assets of the charity in the event of liquidation.

14 Related parties

Controlling entity

All members of the charity who have paid their subscriptions for the year are entitled to one vote at all charity meetings.

Related party transactions

The charity paid £24,200 to Pedigree Livestock Services Ltd during the year (2022: £19,750) for the administration of the charity and £767 for travel expenses. Andy Ryder is the sole director of Pedigree Livestock Services Limited.

15 Analysis of funds

| | At 1 January 2023 | Incoming resources | Resources expended | Other recognised gains / losses | At 31 December 2023 |
|--------------------------|----------------------|-----------------------|-----------------------|--|---------------------------|
| | £ | £ | £ | £ | £ |
| General Funds | | | | | |
| Unrestricted income fund | <u>127,650</u> | <u>45,446</u> | <u>(46,857)</u> | <u>2,506</u> | <u>128,745</u> |

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Year Ended 31 December 2023

..... continued

Prior period

| | At 1 January 2022 | Incoming resources | Resources expended | At 31 December 2023 |
|--------------------------|-------------------------|-----------------------|-----------------------|---------------------------|
| | £ | £ | £ | £ |
| General Funds | | | | |
| Unrestricted income fund | 114,571 | 48,866 | (35,787) | 127,650 |

16 Net assets by fund

| | Unrestricted Funds | Total Funds 2023 | Total Funds 2022 |
|--|-----------------------|---------------------|---------------------|
| | £ | £ | £ |
| Tangible assets | - | - | - |
| Investments | 3,486 | 3,486 | 980 |
| Current assets | 145,540 | 145,540 | 132,116 |
| Creditors: Amounts falling due within one year | (20,281) | (20,281) | (5,446) |
| Net assets | <u>128,745</u> | <u>128,745</u> | <u>127,650</u> |

Prior period

| | Unrestricted Funds | Total Funds 2022 | Total Funds 2021 |
|--|-----------------------|---------------------|---------------------|
| | £ | £ | £ |
| Tangible assets | - | - | - |
| Investments | 980 | 980 | 980 |
| Current assets | 132,116 | 132,116 | 117,974 |
| Creditors: Amounts falling due within one year | (5,446) | (5,466) | (4,383) |
| Net assets | <u>127,650</u> | <u>127,650</u> | <u>114,571</u> |

THE BLONDE D'AQUITAINE BREEDERS' SOCIETY FOR GREAT BRITAIN LIMITED

England & Wales - Charity number 263260

Accounts

APPROVAL

**The Blonde d'Aquitaine
Breeders Society of Great
Britain Limited**

(A company limited by guarantee)

**Annual Report and Financial
Statements**

31 December 2022

**Company registration number: 1025358
Charity registration number: 263260**



The Blonde d'Aquitaine Breeders Society of Great Britain Limited

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The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Reference and Administrative Details

| | |
|------------------------------------|---|
| Charity name | The Blonde d'Aquitaine Breeders Society of Great Britain Limited |
| Charity registration number | 263260 |
| Company registration number | 1025358 |
| Principal office | Holme House The Dale Ainstable CARLISLE CA4 9RH |
| Registered office | Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW |
| Trustees | W McElroy, Chairman T P Atkinson N T Barrett L A Corner M E Evans C Hopley G E Kingdon A Martin S W Mycock A Ryder K Shenton J A Weightman A Westcott |
| Accountant | Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW |

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Trustees' Report for the Year Ended 31 December 2022

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company was incorporated as a company limited by guarantee and registered with the Charity Commission in December 1971. Its governing document is its memorandum and articles of association.

The Trustees are appointed by the members at the Annual General Meeting. One third of the Trustees retire by rotation at each Annual General Meeting but, should they wish to do so, they can offer themselves for re-election.

The Trustees examine the major risks that the Charity faces on a regular basis. The Charity has systems in place to control and mitigate any such risks.

OBJECTIVES AND ACTIVITIES

The Charity's objectives are set out in its governing document, and are to encourage, promote and improve the breeding of British Blonde cattle in the United Kingdom of Great Britain and Northern Ireland or elsewhere. To achieve that aim it may:

- Compile and maintain Herd Book of Pedigree and Grading of British Blonde cattle.
- Promote, organise and, insofar as permitted to manage shows and sales of British Blonde cattle both in the UK, to support to recommend suitable persons to act as judges.
- To achieve the foregoing, it is a condition that advisors/administrators and other professionals be hired.
- In determining these objectives and activities the Trustees have paid due regard to the Charity Commission guidance on public benefit.

The society attended as many of the major cattle events in the United Kingdom as possible during the past financial year. We hosted stands at The Balmoral Show, The Royal Three Counties show, The Royal Highland Show, and The Royal Welsh show.

ACHIEVEMENTS AND PERFORMANCE

- News Bulletins were created in-house and were circulated to members.
- The Council of Management met for five meetings during the year.
- 12 new members joined the society.

FINANCIAL REVIEW

Reserves policy

The Society holds around £63,173 in reserves in short term high interest bonds and £127,650 in free reserves.

Therefore, if we were to receive no or a low income for a set period, our reserves would allow us to continue in operation until alternative funding sources were found.

PLANS FOR FUTURE PERIODS

The Society will maintain its strategy of promoting the breed, particularly to the commercial buyer, through its publications, trade exhibitions and breed improvement programme.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Trustees' Report for the Year Ended 31 December 2022

Approved by the Board on 12 September 2023 and signed on its behalf by:



.....

A Ryder
Trustee

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of The Blonde d'Aquitaine Breeders Society of Great Britain Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 income and expenditure, of the charitable company 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 UK 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 charitable company 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 charitable company and 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.

**Independent Examiner's Report to the Trustees of
The Blonde d'Aquitaine Breeders Society of Great Britain Limited**

I report on the accounts of the company for the year ended 31 December 2022, which are set out on pages 6 to 15.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

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

Basis of independent examiner's report

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

Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave 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

12 September 2023

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Statement of Financial Activities (including Income and Expenditure Account) for the Year
Ended 31 December 2022

| | | Unrestricted Funds | Total Funds 2022 | Total Funds 2021 |
|------------------------------------|------|-----------------------|---------------------|---------------------|
| | Note | £ | £ | £ |
| Income and endowments from: | | | | |
| Donations and legacies | 2 | 2,958 | 2,958 | 1,963 |
| Other trading activities | 3 | 17 | 17 | 20 |
| Investment income | 4 | 218 | 218 | 117 |
| Charitable activities | 5 | 45,673 | 45,673 | 46,149 |
| Total income and endowments | | <u>48,866</u> | <u>48,866</u> | <u>48,249</u> |
| Expenditure on: | | | | |
| Charitable activities | | 35,787 | 35,787 | 13,312 |
| Total expenditure | | <u>35,787</u> | <u>35,787</u> | <u>13,312</u> |
| Net movements in funds | | 13,079 | 13,079 | 34,937 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 114,571 | 114,571 | 79,634 |
| Total funds carried forward | | <u>127,650</u> | <u>127,650</u> | <u>114,571</u> |

All of the Charity's activities derive from continuing operations during the above periods.

All income and expenditure in 2021 was attributable to unrestricted funds.

The notes on pages 8 to 15 form an integral part of these financial statements.

The Blonde d'Aquitaine Breeders Society of Great Britain Limited

Company registration number: 1025358

Balance Sheet as at 31 December 2022

| | | 2022 | | 2021 | |
|---|------|----------------|----------------|----------------|----------------|
| | Note | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Investments | 10 | | 980 | | 980 |
| Current assets | | | | | |
| Stocks and work in progress | | 479 | | 479 | |
| Debtors | 11 | 5,192 | | 1,782 | |
| Cash at bank and in hand | | 126,445 | | 115,713 | |
| | | <u>132,116</u> | | <u>117,974</u> | |
| Creditors: Amounts falling due within one year | | | | | |
| | 12 | <u>(5,446)</u> | | <u>(4,383)</u> | |
| Net current assets | | | <u>126,670</u> | | <u>113,591</u> |
| Net assets | | | <u>127,650</u> | | <u>114,571</u> |
| The funds of the charity: | | | | | |
| Unrestricted funds | | | | | |
| Unrestricted income funds | | | <u>127,650</u> | | <u>114,571</u> |
| Total charity funds | | | <u>127,650</u> | | <u>114,571</u> |

For the financial year ended 31 December 2022, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 12 September 2023 and signed on its behalf by:



A Ryder
Trustee

The notes on pages 8 to 15 form an integral part of these financial statements.

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Year Ended 31 December 2022

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The charitable company 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.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

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. There are no restricted funds as there have been no restrictions placed upon the use of incoming resources by any donor.

Further details of each fund are disclosed in note 15.

Income and endowments

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

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.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Investment income is recognised on a receivable basis.

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Year Ended 31 December 2022

..... continued

Expenditure

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

Expenditure on raising funds are the costs of trading for fundraising purposes.

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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis stated in note 6.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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:

| | |
|----------------------------------|--|
| Fixtures, fittings and equipment | 25% reducing balance or 3 year straight line |
|----------------------------------|--|

Investments

Fixed asset investments are stated at cost at the balance sheet date.

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

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

Stock

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

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Year Ended 31 December 2022

..... *continued*

Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

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.

Liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Year Ended 31 December 2022

..... continued

2 Donations and legacies

| | Unrestricted Funds £ | Total Funds 2022 £ | Total Funds 2021 £ |
|-------------------------------|-------------------------------------|-----------------------------------|-----------------------------------|
| Donations and legacies | | | |
| Gift Aid tax reclaimed | 1,842 | 1,842 | - |
| Donations and sponsorship | 1,116 | 1,116 | 1,963 |
| | <u>2,958</u> | <u>2,958</u> | <u>1,963</u> |

3 Other trading activities

| | Unrestricted Funds £ | Total Funds 2022 £ | Total Funds 2021 £ |
|-------------|-------------------------------------|-----------------------------------|-----------------------------------|
| Advertising | 17 | 17 | 20 |

4 Investment income

| | Unrestricted Funds £ | Total Funds 2022 £ | Total Funds 2021 £ |
|---------------------------|-------------------------------------|-----------------------------------|-----------------------------------|
| Income from investments | 35 | 35 | 35 |
| Interest on cash deposits | 183 | 183 | 82 |
| | <u>218</u> | <u>218</u> | <u>117</u> |

5 Charitable activities

| | Unrestricted Funds £ | Total Funds 2022 £ | Total Funds 2021 £ |
|------------------------------------|-------------------------------------|-----------------------------------|-----------------------------------|
| Member subscriptions | 10,498 | 10,498 | 12,548 |
| Registration fees | 33,449 | 33,449 | 32,477 |
| National sales commission and levy | 1,403 | 1,403 | 864 |
| Semen income | 323 | 323 | 260 |
| | <u>45,673</u> | <u>45,673</u> | <u>46,149</u> |

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Year Ended 31 December 2022

..... continued

6 Expenditure

| | Promoting and improving the breed | Total 2022 | Total 2021 |
|---|--|-----------------------|-----------------------|
| | £ | £ | £ |
| Direct costs | | | |
| Show and sale expenses | 5,322 | 5,322 | 274 |
| Prize monies and sponsorship | 550 | 550 | - |
| DNA testing | 80 | 80 | 175 |
| Meeting costs | 412 | 412 | - |
| Subscriptions | 281 | 281 | 221 |
| Advertising and publicity | 3,698 | 3,698 | 929 |
| Management fees | 19,750 | 19,750 | 6,400 |
| | <u>30,093</u> | <u>30,093</u> | <u>7,999</u> |
| Support costs | | | |
| Insurance | 406 | 406 | 362 |
| Telephone and fax | 294 | 294 | 569 |
| Computer software and maintenance costs | 2,285 | 2,285 | 1,792 |
| Printing, postage and stationery | 717 | 717 | 838 |
| Travel and subsistence | 456 | 456 | 189 |
| Accountancy fees | 901 | 901 | 793 |
| Independent examiner's fee | 600 | 600 | 600 |
| Bank charges | 35 | 35 | 170 |
| | <u>5,694</u> | <u>5,694</u> | <u>5,313</u> |
| | <u>35,787</u> | <u>35,787</u> | <u>13,312</u> |

7 Governance costs

| | 2022 | 2021 |
|----------------------------|--------------|--------------|
| | £ | £ |
| Accountancy fees | 901 | 793 |
| Independent examiner's fee | 600 | 600 |
| | <u>1,501</u> | <u>1,393</u> |

8 Trustees' remuneration and expenses

Expenses were paid to one trustee of £324 for travel during the year (2021 - £nil).

Neither the trustees nor any persons connected to them received remuneration from the charity.

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Year Ended 31 December 2022

..... continued

9 Net income

Net income is stated after charging:

| | 2022 | | 2021 |
|----------------------------|------|------------|------------|
| | £ | £ | £ |
| Accountancy fees | | 901 | 793 |
| Independent examiner's fee | | 600 | 600 |
| | | <u>600</u> | <u>600</u> |

10 Investments held as fixed assets

| | Unlisted investments £ |
|--|------------------------------|
| Market value | |
| As at 1 January 2022 and 31 December 2022 | <u>980</u> |
| Net book value | |
| As at 31 December 2022 | <u>980</u> |
| As at 31 December 2021 | <u>980</u> |
| All investment assets were held in the UK. | |

11 Debtors

| | 2022 £ | 2021 £ |
|--------------------------------|--------------|--------------|
| Trade debtors | 2,772 | 904 |
| Other debtors | 1,365 | 170 |
| Prepayments and accrued income | 1,055 | 708 |
| | <u>5,192</u> | <u>1,782</u> |

12 Creditors: Amounts falling due within one year

| | 2022 £ | 2021 £ |
|------------------------------|--------------|--------------|
| Trade creditors | 3,258 | 2,497 |
| Accruals and deferred income | 2,188 | 1,886 |
| | <u>5,446</u> | <u>4,383</u> |

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Year Ended 31 December 2022

..... continued

13 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £5 towards the assets of the charity in the event of liquidation.

14 Related parties

Controlling entity

All members of the charity who have paid their subscriptions for the year are entitled to one vote at all charity meetings.

Related party transactions

The charity paid £19,750 to Pedigree Livestock Services Ltd during the year (2021: £6,400) for the administration of the charity. Pedigree Livestock Services Ltd is a wholly owned subsidiary of The British Blue Cattle Society. Andy Ryder (Trustee) is the company secretary of The British Blue Cattle Society and a director of Pedigree Livestock Services Limited.

15 Analysis of funds

| | At 1 January 2022 | Incoming resources | Resources expended | At 31 December 2022 |
|--------------------------|----------------------|-----------------------|-----------------------|---------------------------|
| | £ | £ | £ | £ |
| General Funds | | | | |
| Unrestricted income fund | 114,571 | 48,866 | (35,787) | 127,650 |

Prior period

| | At 1 January 2021 | Incoming resources | Resources expended | At 31 December 2021 |
|--------------------------|-------------------------|-----------------------|-----------------------|---------------------------|
| | £ | £ | £ | £ |
| General Funds | | | | |
| Unrestricted income fund | 79,634 | 48,249 | (13,312) | 114,571 |

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Year Ended 31 December 2022

..... continued

16 Net assets by fund

| | Unrestricted Funds | Total Funds 2022 | Total Funds 2021 |
|--|-------------------------------|-----------------------------|-----------------------------|
| | £ | £ | £ |
| Tangible assets | - | - | - |
| Investments | 980 | 980 | 980 |
| Current assets | 132,116 | 132,116 | 117,974 |
| Creditors: Amounts falling due within one year | (5,446) | (5,446) | (4,383) |
| Net assets | 127,650 | 127,650 | 114,571 |

Prior period

| | Unrestricted Funds | Total Funds 2021 | Total Funds 2020 |
|--|-------------------------------|-----------------------------|-----------------------------|
| | £ | £ | £ |
| Tangible assets | - | - | - |
| Investments | 980 | 980 | 980 |
| Current assets | 117,974 | 117,974 | 103,846 |
| Creditors: Amounts falling due within one year | (4,383) | (4,383) | (25,192) |
| Net assets | 114,571 | 114,571 | 79,634 |

THE BLONDE D'AQUITAINE BREEDERS' SOCIETY FOR GREAT BRITAIN LIMITED

England & Wales - Charity number 263260

Accounts

APPROVAL

**The Blonde d'Aquitaine
Breeders Society of Great
Britain Limited**

(A company limited by guarantee)

**Annual Report and Financial
Statements**

31 December 2021

Company registration number: 1025358

Charity registration number: 263260



The Blonde d'Aquitaine Breeders Society of Great Britain Limited

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| Independent examiner's report | 5 |
| Statement of financial activities | 6 |
| Balance sheet | 7 |
| Notes to the financial statements | 8 |

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Reference and Administrative Details

| | | |
|------------------------------------|---|--|
| Charity name | The Blonde d'Aquitaine Breeders Society of Great Britain Limited | |
| Charity registration number | 263260 | |
| Company registration number | 1025358 | |
| Principal office | Holme House The Dale Ainstable CARLISLE CA4 9RH | |
| Registered office | Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW | |
| Trustees | W McElroy, Chairman T P Atkinson N T Barrett L A Corner M E Evans C Hopley G E Kingdon (Appointed 16 September 2021) A Martin S W Mycock A Ryder K Shenton J A Weightman A Westcott | |
| Accountant | Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW | |

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Trustees' Report for the Year Ended 31 December 2021

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company was incorporated as a company limited by guarantee and registered with the Charity Commission in December 1971. Its governing document is its memorandum and articles of association.

The Trustees are appointed by the members at the Annual General Meeting. One third of the Trustees retire by rotation at each Annual General Meeting but, should they wish to do so, they can offer themselves for re-election.

The Trustees examine the major risks that the Charity faces on a regular basis. The Charity has systems in place to control and mitigate any such risks.

OBJECTIVES AND ACTIVITIES

The Charity's objectives are set out in its governing document, and are to encourage, promote and improve the breeding of British Blonde cattle in the United Kingdom of Great Britain and Northern Ireland or elsewhere. To achieve that aim it may:

- Compile and maintain a Herd Book of Pedigree and Grading of British Blonde cattle.
- Promote, organise and, insofar as permitted to manage shows and sales of British Blonde cattle both in the UK, to support to recommend suitable persons to act as judges.
- In order to achieve the foregoing, it is a condition that advisors/administrators and other professionals be hired.
- In determining these objectives and activities the Trustees have paid due regard to the Charity Commission guidance on public benefit.

The society attended as many of the major cattle events in the United Kingdom as possible during the past financial year. We hosted stands at The Balmoral Show, The Royal Three Counties show, The Royal Highland Show, and The Royal Welsh show.

ACHIEVEMENTS AND PERFORMANCE

- A Breeders Journal and four newsletters were created in-house and were circulated to members.
- The Council of Management met for five meetings during the year.
- 8 new members joined the society.

FINANCIAL REVIEW

Reserves policy

The Society holds around £62,990 in reserves in short term high interest bonds and £113,591 in free reserves in total.

Therefore if we were to receive no or a low income for a set period of time, our reserves would allow us to continue in operation until alternative funding sources were found.

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Trustees' Report for the Year Ended 31 December 2021

PLANS FOR FUTURE PERIODS

The Society will maintain its strategy of promoting the breed, particularly to the commercial buyer, through its publications, trade exhibitions and breed improvement programme.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

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



.....
A Ryder
Trustee

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of The Blonde d'Aquitaine Breeders Society of Great Britain Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 income and expenditure, of the charitable company 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 UK 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 charitable company 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 charitable company and 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.

**Independent Examiner's Report to the Trustees of
The Blonde d'Aquitaine Breeders Society of Great Britain Limited**

I report on the accounts of the company for the year ended 31 December 2021, which are set out on pages 6 to 18.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

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


Basis of independent examiner's report

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

Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


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

2 September 2022

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Statement of Financial Activities (including Income and Expenditure Account) for the Year
Ended 31 December 2021

| | | Total Funds Year ended 31 December 2021 | Total Funds ¹ November 2019 to 31 December 2020 |
|------------------------------------|-----------------------|---|---|
| | Unrestricted Funds | £ | £ |
| Note | £ | £ | £ |
| Income and endowments from: | | | |
| Donations and legacies | 2 | 1,963 | 3,803 |
| Other trading activities | 3 | 20 | 4,990 |
| Investment income | 4 | 117 | 467 |
| Charitable activities | 5 | 46,149 | 55,037 |
| Total income and endowments | | <u>48,249</u> | <u>64,297</u> |
| Expenditure on: | | | |
| Raising funds | | - | 350 |
| Charitable activities | | 13,312 | 55,555 |
| Total expenditure | | <u>13,312</u> | <u>55,905</u> |
| Net movements in funds | | 34,937 | 8,392 |
| Reconciliation of funds | | | |
| Total funds brought forward | | 79,634 | 71,242 |
| Total funds carried forward | | <u>114,571</u> | <u>79,634</u> |

All of the Charity's activities derive from continuing operations during the above periods.

All income and expenditure in 2020 was attributable to unrestricted funds.

The notes on pages 8 to 18 form an integral part of these financial statements.

The Blonde d'Aquitaine Breeders Society of Great Britain Limited

Company registration number: 1025358

Balance Sheet as at 31 December 2021

| | Note | 31 December 2021 | | 31 December 2020 | |
|---|------|------------------|----------------|------------------|---------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Investments | 11 | | 980 | | 980 |
| Current assets | | | | | |
| Stocks and work in progress | | 479 | | 479 | |
| Debtors | 12 | 1,782 | | 16,859 | |
| Cash at bank and in hand | | 115,713 | | 86,508 | |
| | | <u>117,974</u> | | <u>103,846</u> | |
| Creditors: Amounts falling due within one year | 13 | <u>(4,383)</u> | | <u>(25,192)</u> | |
| Net current assets | | | <u>113,591</u> | | <u>78,654</u> |
| Net assets | | | <u>114,571</u> | | <u>79,634</u> |
| The funds of the charity: | | | | | |
| Unrestricted funds | | | | | |
| Unrestricted income funds | | | <u>114,571</u> | | <u>79,634</u> |
| Total charity funds | | | <u>114,571</u> | | <u>79,634</u> |

For the financial year ended 31 December 2021, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

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



.....

A Ryder
Trustee

The notes on pages 8 to 18 form an integral part of these financial statements.

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Year Ended 31 December 2021

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The charitable company 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.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

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. There are no restricted funds as there have been no restrictions placed upon the use of incoming resources by any donor.

Further details of each fund are disclosed in note 17.

Income and endowments

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

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.

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Year Ended 31 December 2021

..... continued

Expenditure

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

Expenditure on raising funds are the costs of trading for fundraising purposes.

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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis stated in note 6.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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:

| | |
|----------------------------------|--|
| Fixtures, fittings and equipment | 25% reducing balance or 3 year straight line |
|----------------------------------|--|

Investments

Fixed asset investments are stated at cost at the balance sheet date.

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

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

Stock

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

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Year Ended 31 December 2021

..... continued

Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

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.

Liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

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.

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Year Ended 31 December 2021

..... continued

Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 Donations and legacies

| | Unrestricted Funds £ | Total Funds Year ended 31 December 2021 £ | Total Funds 1 November 2019 to 31 December 2020 £ |
|-------------------------------|----------------------------|--|---|
| Donations and legacies | | | |
| Donations and sponsorship | 1,963 | 1,963 | 1,300 |
| Other income | - | - | 2,503 |
| | 1,963 | 1,963 | 3,803 |

3 Other trading activities

| | Unrestricted Funds £ | Total Funds Year ended 31 December 2021 £ | Total Funds 1 November 2019 to 31 December 2020 £ |
|-------------|----------------------------|--|---|
| Advertising | 20 | 20 | 4,990 |

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Year Ended 31 December 2021

..... continued

4 Investment income

| | Unrestricted Funds £ | Total Funds Year ended 31 December 2021 £ | Total Funds 1 November 2019 to 31 December 2020 £ |
|---------------------------|----------------------------|--|---|
| Income from investments | 35 | 35 | 9 |
| Interest on cash deposits | 82 | 82 | 458 |
| | 117 | 117 | 467 |

5 Charitable activities

| | Unrestricted Funds £ | Total Funds Year ended 31 December 2021 £ | Total Funds 1 November 2019 to 31 December 2020 £ |
|------------------------------------|----------------------------|--|---|
| Member subscriptions | 12,548 | 12,548 | 13,600 |
| Registration fees | 32,477 | 32,477 | 39,432 |
| National sales commission and levy | 864 | 864 | 655 |
| DNA testing income | - | - | 800 |
| Semen income | 260 | 260 | 550 |
| | 46,149 | 46,149 | 55,037 |

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Year Ended 31 December 2021

..... continued

6 Expenditure

| | Promoting and improving the breed | Total Year ended 31 December 2021 | Total 1 November 2019 to 31 December 2020 |
|---|--|---|--|
| | £ | £ | £ |
| Direct costs | | | |
| Show and sale expenses | 274 | 274 | 2,646 |
| Prize monies and sponsorship | - | - | 300 |
| DNA testing | 175 | 175 | 559 |
| Meeting costs | - | - | 233 |
| Semen royalties | - | - | 50 |
| Wages and salaries | - | - | 16,940 |
| Staff pensions | - | - | 310 |
| Subscriptions | 221 | 221 | 422 |
| Printing costs | - | - | 3,832 |
| Advertising and publicity | 929 | 929 | 1,566 |
| Cost of promotional goods | - | - | 350 |
| Management fees | 6,400 | 6,400 | 6,400 |
| | <u>7,999</u> | <u>7,999</u> | <u>33,608</u> |
| Support costs | | | |
| Travelling | - | - | 245 |
| Cleaning and refuse | - | - | 65 |
| Rent and rates | - | - | 5,833 |
| Insurance | 362 | 362 | 1,255 |
| Repairs and renewals | - | - | 651 |
| Telephone and fax | 569 | 569 | 1,165 |
| Computer software and maintenance costs | 1,792 | 1,792 | 1,910 |
| Printing, postage and stationery | 838 | 838 | 3,478 |
| Sundry expenses | - | - | 7 |
| Travel and subsistence | 189 | 189 | 1,623 |
| Accountancy fees | 793 | 793 | 2,833 |
| Independent examiner's fee | 600 | 600 | 600 |
| Bookkeeping fees | - | - | 703 |
| Consultancy fees | - | - | 200 |
| Bank charges | 170 | 170 | 837 |
| Depreciation of fixtures, fitting and equipment | - | - | 255 |
| (Profit)/loss on sale of tangible fixed assets | - | - | 637 |
| | <u>5,313</u> | <u>5,313</u> | <u>22,297</u> |
| | <u>13,312</u> | <u>13,312</u> | <u>55,905</u> |

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Year Ended 31 December 2021

..... continued

7 Governance costs

| | 2021 | 2020 |
|----------------------------|--------------|--------------|
| | £ | £ |
| Cost of trustee meetings | - | 233 |
| Bookkeeping fees | - | 703 |
| Accountancy fees | 793 | 2,833 |
| Independent examiner's fee | 600 | 600 |
| | <u>1,393</u> | <u>4,369</u> |

8 Trustees' remuneration and expenses

No expenses were paid to trustees during the year.

Neither the trustees nor any persons connected to them received remuneration from the charity.

9 Net income

Net income is stated after charging:

| | Year ended | | 1 November 2019 to | |
|--|-------------------------|------------|---------------------------|------------|
| | 31 December 2021 | | 31 December 2020 | |
| | £ | £ | £ | £ |
| (Profit)/loss on disposal of tangible fixed assets | | - | | 637 |
| Depreciation of tangible fixed assets | | - | | 255 |
| Accountancy fees | | 793 | | 2,833 |
| Independent examiner's fee | | 600 | | 600 |
| | | <u>600</u> | | <u>600</u> |

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Year Ended 31 December 2021

..... continued

10 Employees' remuneration

The aggregate payroll costs of these persons were as follows:

| | Year ended 31 December 2021 £ | 1 November 2019 to 31 December 2020 £ |
|---------------------|--|--|
| Wages and salaries | - | 16,940 |
| Other pension costs | - | 310 |
| | <u>-</u> | <u>17,250</u> |

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

The key management personnel comprise the Trustees. The total employee benefits of the key management personnel of the Charity were £nil (2020- £nil).

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Year Ended 31 December 2021

..... continued

11 Investments held as fixed assets

| | Unlisted investments £ |
|---|---------------------------------------|
| Market value | |
| As at 1 January 2021 and 31 December 2021 | 980 |
| Net book value | |
| As at 31 December 2021 | 980 |
| As at 31 December 2020 | 980 |

All investment assets were held in the UK.

12 Debtors

| | 31 December 2021 £ | 31 December 2020 £ |
|--------------------------------|-----------------------------------|-----------------------------------|
| Trade debtors | 904 | 15,780 |
| Other debtors | 170 | 217 |
| Prepayments and accrued income | 708 | 862 |
| | 1,782 | 16,859 |

13 Creditors: Amounts falling due within one year

| | 31 December 2021 £ | 31 December 2020 £ |
|------------------------------|-----------------------------------|-----------------------------------|
| Trade creditors | 2,497 | 8,266 |
| Taxation and social security | - | 1,856 |
| Accruals and deferred income | 1,886 | 15,070 |
| | 4,383 | 25,192 |

14 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £5 towards the assets of the charity in the event of liquidation.

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Year Ended 31 December 2021

..... continued

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 £nil (31 December 2020 - £310).

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

16 Related parties

Controlling entity

All members of the charity who have paid their subscriptions for the year are entitled to one vote at all charity meetings.

Related party transactions

The charity paid £6,400 to Pedigree Livestock Services Ltd during the year (£6,400 was paid to the British Blue Cattle Society Ltd in the prior year) for the administration of the charity. Pedigree Livestock Services Ltd is a wholly owned subsidiary of The British Blue Cattle Society. Andy Ryder (Trustee) is the company secretary of The British Blue Cattle Society and was appointed as a director of Pedigree Livestock Services Limited after the year end.

17 Analysis of funds

| | At 1 January 2021 | Incoming resources | Resources expended | At 31 December 2021 |
|--------------------------|----------------------|-----------------------|-----------------------|---------------------------|
| | £ | £ | £ | £ |
| General Funds | | | | |
| Unrestricted income fund | 79,634 | 48,249 | (13,312) | 114,571 |

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Year Ended 31 December 2021

..... continued

Prior period

| | At 1 November 2019 | Incoming resources | Resources expended | At 31 December 2020 |
|--------------------------|--------------------------|-----------------------|-----------------------|---------------------------|
| | £ | £ | £ | £ |
| General Funds | | | | |
| Unrestricted income fund | 71,242 | 64,297 | (55,905) | 79,634 |

18 Net assets by fund

| | Unrestricted Funds | Total Funds 31 December 2021 | Total Funds 31 December 2020 |
|--|-----------------------|---------------------------------|---------------------------------|
| | £ | £ | £ |
| Tangible assets | - | - | - |
| Investments | 980 | 980 | 980 |
| Current assets | 117,974 | 117,974 | 103,846 |
| Creditors: Amounts falling due within one year | (4,383) | (4,383) | (25,192) |
| Net assets | 114,571 | 114,571 | 79,634 |

Prior period

| | Unrestricted Funds | Total Funds 2020 | Total Funds 2019 |
|--|-----------------------|---------------------|---------------------|
| | £ | £ | £ |
| Tangible assets | - | - | 892 |
| Investments | 980 | 980 | 980 |
| Current assets | 103,846 | 103,846 | 77,020 |
| Creditors: Amounts falling due within one year | (25,192) | (25,192) | (7,650) |
| Net assets | 79,634 | 79,634 | 71,242 |

THE BLONDE D'AQUITAINE BREEDERS' SOCIETY FOR GREAT BRITAIN LIMITED

England & Wales - Charity number 263260

Accounts

**The Blonde d'Aquitaine
Breeders Society of Great
Britain Limited**

(A company limited by guarantee)

**Annual Report and Financial
Statements**

31 December 2020

**Company registration number: 1025358
Charity registration number: 263260**



The Blonde d'Aquitaine Breeders Society of Great Britain Limited

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| Notes to the financial statements | 8 |
| | |
| The following does not form part of the statutory financial statements: | |
| Detailed statement of financial activities | 20 |

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Reference and Administrative Details

| | | |
|------------------------------------|---|---------------------------|
| Charity name | The Blonde d'Aquitaine Breeders Society of Great Britain Limited | |
| Charity registration number | 263260 | |
| Company registration number | 1025358 | |
| Principal office | Holme House The Dale Ainstable Carlisle CA4 9RH | |
| Registered office | Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW | |
| Trustees | T P Atkinson | (Appointed 17 April 2020) |
| | N T Barrett | |
| | L A Comer | |
| | M E Evans | |
| | C Hopley | |
| | D G Knight | (Resigned 17 April 2020) |
| | A Martin | |
| | W McElroy, Chairman | |
| | S W Mycock | |
| | A Ryder | (Appointed 4 June 2020) |
| | K Shenton | |
| | J A Weightman | |
| | A Westcott | (Appointed 17 April 2020) |
| Secretary | C Jackson | (Resigned 8 April 2020) |
| Accountant | Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW | |

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Trustees' Report for the Period Ended 31 December 2020

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company was incorporated as a company limited by guarantee and registered with the Charity Commission in December 1971. Its governing document is its memorandum and articles of association.

The Trustees are appointed by the members at the Annual General Meeting. One third of the Trustees retire by rotation at each Annual General Meeting but, should they wish to do so, they can offer themselves for re-election.

The Trustees examine the major risks that the Charity faces on a regular basis. The Charity has systems in place to control and mitigate any such risks.

OBJECTIVES AND ACTIVITIES

The Charity's objectives are set out in its governing document, and are to encourage, promote and improve the breeding of British Blonde cattle in the United Kingdom of Great Britain and Northern Ireland or elsewhere. To achieve that aim it may:

- Compile and maintain a Herd Book of Pedigree and Grading of British Blonde cattle.
- Promote, organise and, insofar as permitted to manage shows and sales of British Blonde cattle both in the UK, to support to recommend suitable persons to act as judges.
- In order to achieve the foregoing, it is a condition that advisors/administrators and other professionals be hired.
- In determining these objectives and activities the Trustees have paid due regard to the Charity Commission guidance on public benefit.

The society attended as many of the major cattle events in the United Kingdom as possible during the past financial year. We hosted stands at The Balmoral Show, The Royal Three Counties show, The Royal Highland Show, and The Royal Welsh show.

2019 was the tenth year in which the British Blonde Society held a National Show which took place at the Royal Balmoral show in Northern Ireland.

We hosted Agri Expo at Carlisle which is organised by Harrison and Hetherington. This is a specialised beef event.

ACHIEVEMENTS AND PERFORMANCE

- Eight sales of Pedigree Male and Females took place during the year, where a total of 35 bulls and 18 females were sold.
- A Breeders Journal and four newsletters were created in-house and were circulated to members.
- The Council of Management met for five meetings during the year.
- 9 new members joined the society.
- A total of 959 animals were registered with the Society.
- There are 299 fully paid members of the society.

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Trustees' Report for the Period Ended 31 December 2020

FINANCIAL REVIEW

Reserves policy

The Society holds around £62,451 in reserves in short term high interest bonds and £78,654 in free reserves. Therefore if we were to receive no or a low income for a set period of time, our reserves would allow us to continue in operation until alternative funding sources were found.

PLANS FOR FUTURE PERIODS

The Society will maintain its strategy of promoting the breed, particularly to the commercial buyer, through its publications, trade exhibitions and breed improvement programme.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 16 September 2021 and signed on its behalf by:



.....
A Ryder
Trustee

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of The Blonde d'Aquitaine Breeders Society of Great Britain Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 income and expenditure, of the charitable company 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 UK 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 charitable company 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 charitable company and 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.

**Independent Examiner's Report to the Trustees of
The Blonde d'Aquitaine Breeders Society of Great Britain Limited**

I report on the accounts of the company for the period ended 31 December 2020, which are set out on pages 6 to 19.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

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


Basis of independent examiner's report

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

Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave 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

16 September 2021

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Statement of Financial Activities (including Income and Expenditure Account) for the Period
Ended 31 December 2020

| | | Unrestricted Funds | Total Funds ¹ November 2019 to 31 December 2020 | Total Funds Year ended 31 October 2019 |
|--------------------------------------|------|-----------------------|---|---|
| | Note | £ | £ | £ |
| Income and endowments from: | | | | |
| Donations and legacies | 2 | 3,803 | 3,803 | 2,319 |
| Other trading activities | 3 | 4,990 | 4,990 | 4,818 |
| Investment income | 4 | 467 | 467 | 569 |
| Income from charitable activities | 5 | 55,037 | 55,037 | 56,630 |
| Total income and endowments | | <u>64,297</u> | <u>64,297</u> | <u>64,336</u> |
| Expenditure on: | | | | |
| Expenditure on raising funds | | 350 | 350 | 1,402 |
| Expenditure on charitable activities | | 55,555 | 55,555 | 74,359 |
| Total expenditure | | <u>55,905</u> | <u>55,905</u> | <u>75,761</u> |
| Net movements in funds | | 8,392 | 8,392 | (11,425) |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>71,242</u> | <u>71,242</u> | <u>82,667</u> |
| Total funds carried forward | | <u>79,634</u> | <u>79,634</u> | <u>71,242</u> |

All of the Charity's activities derive from continuing operations during the above periods.

All income and expenditure in 2019 was attributable to unrestricted funds.

The notes on pages 8 to 19 form an integral part of these financial statements.

The Blonde d'Aquitaine Breeders Society of Great Britain Limited

Company registration number: 1025358

Balance Sheet as at 31 December 2020

| | | 31 December 2020 | | 31 October 2019 | |
|---|------|------------------|---------------|-----------------|---------------|
| | Note | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 11 | | - | | 892 |
| Investments | 12 | | <u>980</u> | | <u>980</u> |
| | | | 980 | | 1,872 |
| Current assets | | | | | |
| Stocks and work in progress | | 479 | | 479 | |
| Debtors | 13 | 16,859 | | 6,584 | |
| Cash at bank and in hand | | <u>86,508</u> | | <u>69,957</u> | |
| | | 103,846 | | 77,020 | |
| Creditors: Amounts falling due within one year | 14 | <u>(25,192)</u> | | <u>(7,650)</u> | |
| Net current assets | | | <u>78,654</u> | | <u>69,370</u> |
| Net assets | | | <u>79,634</u> | | <u>71,242</u> |
| The funds of the charity: | | | | | |
| Unrestricted funds | | | | | |
| Unrestricted income funds | | | <u>79,634</u> | | <u>71,242</u> |
| Total charity funds | | | <u>79,634</u> | | <u>71,242</u> |

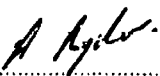
For the financial period ended 31 December 2020, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the charity to obtain an audit of its accounts for the period in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 16 September 2021 and signed on its behalf by:


.....

A Ryder
Trustee

The notes on pages 8 to 19 form an integral part of these financial statements.

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Period Ended 31 December 2020

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The charitable company 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.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

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. There are no restricted funds as there have been no restrictions placed upon the use of incoming resources by any donor.

Further details of each fund are disclosed in note 19.

Income and endowments

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

Investment income is recognised on a receivable basis.

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Period Ended 31 December 2020

..... *continued*

Expenditure

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

Expenditure on raising funds are the costs of trading for fundraising purposes.

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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis stated in note 6.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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:

| | |
|----------------------------------|--|
| Fixtures, fittings and equipment | 25% reducing balance or 3 year straight line |
|----------------------------------|--|

Investments

Fixed asset investments are stated at cost 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 period, 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 period and are credited or charged to the statement of financial activities based on the market value at the period end.

Stock

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

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Period Ended 31 December 2020

..... *continued*

Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

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.

Liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

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.

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Period Ended 31 December 2020

..... continued

Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 Donations and legacies

| | Unrestricted Funds £ | Total Funds 1 November 2019 to 31 December 2020 £ | Total Funds Year ended 31 October 2019 £ |
|-------------------------------|-------------------------------------|--|---|
| Donations and legacies | | | |
| Donations and sponsorship | 1,300 | 1,300 | 2,319 |
| Other income | 2,503 | 2,503 | - |
| | <u>3,803</u> | <u>3,803</u> | <u>2,319</u> |

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Period Ended 31 December 2020

..... continued

3 Other trading activities

| | Unrestricted Funds £ | Total Funds 1 November 2019 to 31 December 2020 £ | Total Funds Year ended 31 October 2019 £ |
|----------------------------|----------------------------|---|--|
| Sales of promotional goods | - | - | 68 |
| Society dinners | - | - | 890 |
| Advertising | 4,990 | 4,990 | 3,860 |
| | <u>4,990</u> | <u>4,990</u> | <u>4,818</u> |

4 Investment income

| | Unrestricted Funds £ | Total Funds 1 November 2019 to 31 December 2020 £ | Total Funds Year ended 31 October 2019 £ |
|---------------------------|----------------------------|---|--|
| Income from investments | 9 | 9 | 56 |
| Interest on cash deposits | 458 | 458 | 513 |
| | <u>467</u> | <u>467</u> | <u>569</u> |

5 Income from charitable activities

| | Unrestricted Funds £ | Total Funds 1 November 2019 to 31 December 2020 £ | Total Funds Year ended 31 October 2019 £ |
|------------------------------------|----------------------------|---|--|
| Member subscriptions | 13,600 | 13,600 | 14,398 |
| Registration fees | 39,432 | 39,432 | 38,962 |
| National sales commission and levy | 655 | 655 | 2,190 |
| DNA testing income | 800 | 800 | 900 |
| Semen Income | 550 | 550 | 180 |
| | <u>55,037</u> | <u>55,037</u> | <u>56,630</u> |

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Period Ended 31 December 2020

..... continued

6 Expenditure

| | Fundraising activities | Promoting and improving the breed | Total 1 November 2019 to 31 December 2020 | Total Year ended 31 October 2019 |
|---|---------------------------|--|--|---|
| | £ | £ | £ | £ |
| Direct costs | | | | |
| Show and sale expenses | - | 2,646 | 2,646 | 7,076 |
| Prize monies and sponsorship | - | 300 | 300 | 272 |
| DNA testing | - | 559 | 559 | 647 |
| Meeting costs | - | 233 | 233 | 559 |
| Semen royalties | - | 50 | 50 | 255 |
| Wages and salaries | - | 16,940 | 16,940 | 32,959 |
| Staff pensions | - | 310 | 310 | 503 |
| Subscriptions | - | 422 | 422 | 310 |
| Printing costs | - | 3,832 | 3,832 | 5,483 |
| Advertising and publicity | - | 1,566 | 1,566 | 1,693 |
| Cost of promotional goods | 350 | - | 350 | 301 |
| Society dinners | - | - | - | 1,101 |
| Charitable donations | - | - | - | 25 |
| Management fees | - | 6,400 | 6,400 | - |
| | <u>350</u> | <u>33,258</u> | <u>33,608</u> | <u>51,184</u> |
| Support costs | | | | |
| Travelling | - | 245 | 245 | 524 |
| Cleaning and refuse | - | 65 | 65 | 390 |
| Rent and rates | - | 5,833 | 5,833 | 5,699 |
| Insurance | - | 1,255 | 1,255 | 1,185 |
| Repairs and renewals | - | 651 | 651 | 1,574 |
| Telephone and fax | - | 1,165 | 1,165 | 2,077 |
| Computer software and maintenance costs | - | 1,910 | 1,910 | 2,249 |
| Printing, postage and stationery | - | 3,478 | 3,478 | 2,370 |
| Sundry expenses | - | 7 | 7 | 121 |
| Travel and subsistence | - | 1,623 | 1,623 | 3,241 |
| Accountancy fees | - | 2,833 | 2,833 | 2,238 |
| Independent examiner's fee | - | 600 | 600 | 600 |
| Bookkeeping fees | - | 703 | 703 | 1,268 |
| Consultancy fees | - | 200 | 200 | - |
| Bank charges | - | 837 | 837 | 610 |
| Depreciation of fixtures, fitting and equipment | - | 255 | 255 | 431 |
| (Profit)/loss on sale of tangible fixed assets | - | 637 | 637 | - |
| | <u>-</u> | <u>22,297</u> | <u>22,297</u> | <u>24,577</u> |
| | <u>350</u> | <u>55,555</u> | <u>55,905</u> | <u>75,761</u> |

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Period Ended 31 December 2020

..... continued

7 Governance costs

| | 2020 | 2019 |
|----------------------------|--------------|--------------|
| | £ | £ |
| Cost of trustee meetings | 233 | 559 |
| Bookkeeping fees | 703 | 1,268 |
| Accountancy fees | 2,833 | 2,238 |
| Independent examiner's fee | 600 | 600 |
| | 4,369 | 4,665 |

8 Trustees' remuneration and expenses

No expenses were paid to trustees during the year.

Neither the trustees nor any persons connected to them received remuneration from the charity.

9 Net income/(expenditure)

Net income/(expenditure) is stated after charging:

| | 1 November 2019 to 31 December 2020 | | Year ended 31 October 2019 | |
|--|--|--------------|---------------------------------------|--------------|
| | £ | £ | £ | £ |
| Loss/(profit) on disposal of tangible fixed assets | | 637 | | - |
| Depreciation of tangible fixed assets | | 255 | | 431 |
| Accountancy fees | | 2,833 | | 2,238 |
| Independent examiner's fee | | 600 | | 600 |
| | | 4,369 | | 4,665 |

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Period Ended 31 December 2020

..... continued

10 Employees' remuneration

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

| | 1 November 2019 to 31 December 2020 No. | Year ended 31 October 2019 No. |
|-----------------------|--|---|
| Charitable activities | - | 2 |

The aggregate payroll costs of these persons were as follows:

| | 1 November 2019 to 31 December 2020 £ | Year ended 31 October 2019 £ |
|---------------------|--|---|
| Wages and salaries | 16,940 | 32,959 |
| Other pension costs | 310 | 503 |
| | <u>17,250</u> | <u>33,462</u> |

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

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Period Ended 31 December 2020

..... *continued*

11 Tangible fixed assets

| | Fixtures, fittings and equipment £ |
|-------------------------|---|
| Cost | |
| As at 1 November 2019 | 38,748 |
| Disposals | <u>(37,981)</u> |
| As at 31 December 2020 | <u>767</u> |
| Depreciation | |
| As at 1 November 2019 | 37,856 |
| Eliminated on disposals | <u>(37,344)</u> |
| Charge for the period | 255 |
| As at 31 December 2020 | <u>767</u> |
| Net book value | |
| As at 31 December 2020 | <u>-</u> |
| As at 31 October 2019 | <u>892</u> |

12 Investments held as fixed assets

| | Unlisted investments £ |
|--|---------------------------------------|
| Market value | |
| As at 1 November 2019 and 31 December 2020 | <u>980</u> |
| Net book value | |
| As at 31 December 2020 | <u>980</u> |
| As at 31 October 2019 | <u>980</u> |

All investment assets were held in the UK.

13 Debtors

| | 31 December 2020 £ | 31 October 2019 £ |
|--------------------------------|-----------------------------------|------------------------------|
| Trade debtors | 15,780 | 3,700 |
| Other debtors | 217 | 1,181 |
| Prepayments and accrued income | <u>862</u> | <u>1,703</u> |
| | <u>16,859</u> | <u>6,584</u> |

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Period Ended 31 December 2020

..... continued

14 Creditors: Amounts falling due within one year

| | 31 December 2020 £ | 31 October 2019 £ |
|------------------------------|-----------------------------------|------------------------------|
| Trade creditors | 8,266 | 2,022 |
| Taxation and social security | 1,856 | 548 |
| Other creditors | - | 3,080 |
| Accruals and deferred income | 15,070 | 2,000 |
| | <u>25,192</u> | <u>7,650</u> |

15 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £5 towards the assets of the charity in the event of liquidation.

16 Operating lease commitments

As at 31 December 2020 the charity had total future minimum lease payments under non-cancellable operating leases as follows:

| | Land and Buildings | | Other | |
|---------------------------|-----------------------------------|------------------------------|-----------------------------------|------------------------------|
| | 31 December 2020 £ | 31 October 2019 £ | 31 December 2020 £ | 31 October 2019 £ |
| Within one year | - | - | - | 216 |
| Within two and five years | - | 5,833 | - | 749 |
| | <u>-</u> | <u>5,833</u> | <u>-</u> | <u>965</u> |

The amount of non-cancellable operating lease payments recognised as an expense during the year was £6,772 (2019 - £6,772.)

17 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 £310 (31 October 2019 - £503).

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

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Period Ended 31 December 2020

..... continued

18 Related parties

Controlling entity

All members of the charity who have paid their subscriptions for the year are entitled to one vote at all charity meetings.

19 Analysis of funds

| | At 1 November 2019 | Incoming resources | Resources expended | At 31 December 2020 |
|--------------------------|--------------------------|-----------------------|-----------------------|---------------------------|
| | £ | £ | £ | £ |
| General Funds | | | | |
| Unrestricted income fund | 71,242 | 64,297 | (55,905) | 79,634 |

Prior period

| | At 1 November 2018 | Incoming resources | Resources expended | At 31 October 2019 |
|--------------------------|--------------------------|-----------------------|-----------------------|-----------------------|
| | £ | £ | £ | £ |
| General Funds | | | | |
| Unrestricted income fund | 82,667 | 64,336 | (75,761) | 71,242 |

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Notes to the Financial Statements for the Period Ended 31 December 2020

..... continued

20 Net assets by fund

| | Unrestricted Funds | Total Funds 31 December 2020 | Total Funds 31 October 2019 |
|--|-------------------------------|---|--|
| | £ | £ | £ |
| Tangible assets | - | - | 892 |
| Investments | 980 | 980 | 980 |
| Current assets | 103,846 | 103,846 | 77,020 |
| Creditors: Amounts falling due within one year | <u>(25,192)</u> | <u>(25,192)</u> | <u>(7,650)</u> |
| Net assets | <u>79,634</u> | <u>79,634</u> | <u>71,242</u> |

Prior period

| | Unrestricted Funds | Total Funds 2019 | Total Funds 2018 |
|--|-------------------------------|-----------------------------|-----------------------------|
| | £ | £ | £ |
| Tangible assets | 892 | 892 | 695 |
| Investments | 980 | 980 | 980 |
| Current assets | 77,020 | 77,020 | 89,683 |
| Creditors: Amounts falling due within one year | <u>(7,650)</u> | <u>(7,650)</u> | <u>(8,691)</u> |
| Net assets | <u>71,242</u> | <u>71,242</u> | <u>82,667</u> |

The Blonde d'Aquitaine Breeders Society of Great Britain Limited
Detailed statement of financial activities for the Period Ended 31 December 2020

| | 2020 | 2019 |
|---|---------------|-----------------|
| | £ | £ |
| Income | | |
| Member subscriptions | 13,600 | 14,398 |
| Donations and sponsorship | 1,300 | 2,319 |
| Other income | 2,503 | - |
| Sales of promotional goods | - | 68 |
| Society dinners | - | 890 |
| Advertising | 4,990 | 3,860 |
| Dividends received | 9 | 56 |
| Interest received | 458 | 513 |
| Registration fees | 39,432 | 38,962 |
| National sales commission and levy | 655 | 2,190 |
| DNA testing income | 800 | 900 |
| Semen income | 550 | 180 |
| | <u>64,297</u> | <u>64,336</u> |
| Expenditure | | |
| Show and sale expenses | 2,646 | 7,076 |
| Prize monies and sponsorship | 300 | 272 |
| DNA testing | 559 | 647 |
| Meeting costs | 233 | 559 |
| Semen royalties | 50 | 255 |
| Wages and salaries (including NIC) | 17,250 | 33,462 |
| Subscriptions | 422 | 310 |
| Printing costs | 3,832 | 5,483 |
| Advertising and publicity | 1,566 | 1,693 |
| Cost of promotional goods | 350 | 301 |
| Society dinners | - | 1,101 |
| Consultancy fees | 200 | - |
| Charitable donations | - | 25 |
| Cleaning and refuse | 65 | 390 |
| Rent and rates | 5,833 | 5,699 |
| Insurance | 1,255 | 1,185 |
| Management charge | 6,400 | - |
| Repairs and renewals | 651 | 1,574 |
| Telephone | 1,165 | 2,077 |
| Computer software and maintenance costs | 1,910 | 2,249 |
| Printing, postage and stationery | 3,478 | 2,370 |
| Sundry expenses | 7 | 121 |
| Travel and subsistence | 1,623 | 3,241 |
| Independent examiner's fees | 600 | 600 |
| Accountancy fees | 2,833 | 2,238 |
| Bookkeeping fees | 703 | 1,268 |
| Travelling | 245 | 524 |
| Bank charges | 837 | 610 |
| Profit / (Loss) on disposal of fixed assets | 637 | - |
| Depreciation | 255 | 431 |
| | <u>55,905</u> | <u>75,761</u> |
| Surplus/(deficit) for the period | <u>8,392</u> | <u>(11,425)</u> |

This page does not form part of the statutory financial statements.