

THE BRITISH SIMMENTAL CATTLE SOCIETY LIMITED

(Company limited by guarantee and not having a share capital)

Registered Charity Number: 264090

Company Number: 0985570

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2025**

**Burgis & Bullock
Chartered Accountants
23-25 Waterloo Place
Leamington Spa
Warwickshire
CV32 5LA**

THE BRITISH SIMMENTAL CATTLE SOCIETY LIMITED

FOR THE YEAR ENDED 31 MARCH 2025

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THE BRITISH SIMMENTAL CATTLE SOCIETY LIMITED
REPORT OF THE COUNCIL FOR THE PERIOD ENDED 31 MARCH 2025

The Council present their report and financial statements for the period ended 31 March 2025.

Reference and administration information

Charity name:	The British Simmental Cattle Society Limited.
Charity registration number:	264090
Company registration number:	0985570
Registered office and operational address:	The National Agricultural Centre Stoneleigh Park Kenilworth Warwickshire CV8 2LG
Delegated Management:	I Kerr
Council Members:	C Martindale (Appointed President, 20/10/24) M Durno (Appointed Vice President & Chairman of Shows & Sales North, 20/10/24) A Ivory (Appointed Chairman of Finance, 20/10/24) A Clarke (Appointed Vice Chair of Finance, 20/10/24) J Barlow (Appointed Chairman of Shows & Sales South, 20/10/24) AN Robson (Appointed WSFF Representative, 20/10/24) R Evans (Appointed to Council 22/10/23) D Jones (Re-Appointed to Council 22/10/23) R Pettit (Appointed to Council 22/10/23) R Rodgers (Appointed to Council 22/10/23) R Storer Smith (Re-Appointed to Council 22/10/23) B Wynter (Re-Appointed to Council 17/10/22) R Price (Appointed to Council 20/10/2024)

All Council members are also trustees and directors of the charity.

Accountants:	Burgis & Bullock Chartered Accountants 23-25 Waterloo Place Leamington Spa Warwickshire CV32 5LA
Bankers:	Barclays Bank plc, Kent
Solicitors:	Wright Hassall, Leamington Spa
Financial Advisors:	Rathbone Investment Management, Birmingham

THE BRITISH SIMMENTAL CATTLE SOCIETY LIMITED
REPORT OF THE COUNCIL FOR THE YEAR ENDED 31 MARCH 2025

Structure Governance and Management

Governing Document

The Society is a charitable company limited by guarantee and does not have a share capital. The Society was incorporated on 27th July 1970 and registered as a charity on 13th June 1972 (No.264090). The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and Appointment of Council

The directors of the company are also charity trustees for the purpose of charity law, and under the company's Articles are known as members of the Council.

The members of the Council shall be Elected in accordance with the provisions contained in the Memorandum & Articles of Association and until otherwise determined by a general meeting, the number of the members of the Council shall not be less than seven, nor more than twenty.

The Council, at its first meeting after each Annual General Meeting, shall elect a President and a Vice President from amongst its members by secret ballot to serve until the next Annual General Meeting.

Training and Induction of Trustees

New trustees receive an induction pack outlining their roles and responsibilities as Council members and with an outline of the future plans and objectives of the Society. Minutes of previous meetings are also made available to new Council members.

Risk management

The Council have conducted a review of the major risks to which the charity is exposed and have established systems to mitigate these risks.

Every effort is made to ensure that all risks are kept to a minimum. The Council consider that insurance cover and reserves are adequate to ensure the continued operation of the Society in the event of the occurrence of any unexpected incident.

Objectives and activities

The principle activity and charitable objects of the Society are to promote to the general public, the members, and to commercial farmers, the benefits of the Simmental breed and the capabilities in terms of breeding quality stock to fit the requirements of today's market, both maternally and terminally.

There continues to be an increase in activities organised at local level and an increase in the knowledge of the breed conveyed to the public. The Society continues to embrace the use of digital media to promote the merits of the breed and share in its successes.

The British Simmental Cattle Society continues to retain and attract new members enabling it to fulfil its objectives. A core activity is the maintenance of the herd book, and provision of herd book services, for the registration of pedigree cattle within the stated rules.

THE BRITISH SIMMENTAL CATTLE SOCIETY LIMITED
REPORT OF THE COUNCIL FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

The Council held four meetings during the period 1st April 2024 to 31st March 2025 with a combination of face to face, and electronic means. Two sub-committee meetings of Council, with regards to Technical, and Sales & Promotions subjects, were also held.

With the welcome trend of recent years continuing, the year again saw a sustained demand for pedigree and commercial Simmental genetics, and an increase in breed profile. New breed record marks were set at pedigree sales in Scotland, England, and Northern Ireland.

The sale bar was well and truly raised at Stirling in February 2025 when 94 bulls, the most sold of any breed over the sale fortnight, surged to a remarkable average of £9832, up by £2334 on the previous year's record figure. At the close, the average was a new all-breeds record for any beef breed at a UK auction. The sale also saw a new breed record top price paid of 56,000gns for a Simmental bull. Further sale highlights saw a breed centre record average set at Aberdeen; a breed record top price at Dungannon; and a new centre record average for the May Stirling Sale, along with an all-breeds top price of 22,000gns. Continuing to establish, the Next Generation IV Sale of Females & Weaned Calves at Carlisle in December saw a top price of 15,000gns, and with heifer averages of £5,024.

As a result, pedigree sales in the year, held under the auspices of the Society, have seen gross sales of pedigree Simmental bulls and females again exceed the £2 Million. Cattle passports issued by the British Cattle Movement Service (BCMS), across the UK, have remained stable and can be reasonably estimated to be worth in excess of £100 Million annually.

A consistent thread of marketing and promotion has been highlighting the Simmental breeds efficiency and profitability through evidenced data. Emphasis has continued to be placed on data from AHDB's National Beef Evaluation (NBE) confirming that on average, calves by a Simmental sire finish 36 days earlier than those by continental sires and 46 days earlier than calves by native sires; and that fast finishing equates to 5.4kg less CO2 equivalents. The data also highlights the advantages of Simmental females with continental sired calves out of Simmental dams finishing 29 days earlier than the average of all suckler dams. Further analysis of AHDB's NBE data showed that the average Daily Carcase Gain (DCG) of the progeny of a Simmental bull out of All Dams is 4.6% better than the DCG of the progeny of a Continental Sire out of All Dams, and 17.5% better than the DCG of the progeny of a Native Sire out of All Dams. This commercial data has been used by the Society to show that use of the Simmental breed gives advantages in age at slaughter; reduced finishing costs; and with less environmental impact. The Society has also continued to highlight the breed's commercial performance at markets around the UK and where it is topping sales of calves; store; prime; and breeding cattle.

Pedigree registrations and birth notifications remain stable (with the registration year closing on 31st July), and following three consecutive years of pedigree registration increases.

Consistent with previous years, the Society again organised a number of breed promotional stands at summer shows, industry events, and winter fairs. Simmental cattle continued to be prominent at many of the 'major' Royal and county shows and including interbreed titles at: RUAS Balmoral; Royal Cornwall; Royal Highland; Great Yorkshire; Royal Norfolk (English National); Turriff (Scottish National); Royal Lancashire; English Winter Fair; and Cornwall Pedigree Calf Show. A breed highlight was winning the blue riband Overall Individual Interbreed at the Royal Highland, and the first time the breed has won this title in some 30 years. Breed profile and promotion breed promotion has again been concentrated around social media; liaison with the agricultural media and industry at large; and production and distribution of printed breed promotional literature.

Public benefit

The Council consider that they have complied with their duty to have due regard to the guidance on public benefit, as published by the Charity Commission, in exercising their powers and duties.

Financial review

The net incoming resources for the year amounted to -£28,224 which has been deducted from the reserves brought forward leaving fund balances of £824,790 at the year end. The Council consider the results to be satisfactory.

THE BRITISH SIMMENTAL CATTLE SOCIETY LIMITED
REPORT OF THE COUNCIL FOR THE YEAR ENDED 31 MARCH 2025

Investment Policy

The Trustees of the Society have considered the most appropriate policy for investing funds and have instructed our investment manager to implement a Discretionary Management Agreement. This gives the managers a better opportunity to make timely investment decisions on our behalf, whilst still working to the tight guidelines already laid down for the portfolio. We have agreed targets for income and capital growth which are monitored on a regular basis.

Policies on Reserves

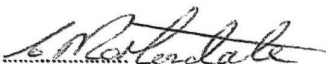
The Council has examined the Society's requirements for reserves in the light of the main risks to the organisation. The Society aims to hold financial reserves that cover one year's budget expenditure. As at 31st March 2024, the Society held financial reserves of £824,790.

In terms of retained reserves, the Council will consider general reserves and forward expenditure in meeting charitable objectives.

Members of the Council

Members of the Council who are Directors for the purposes of Company Law and are Trustees for the purposes of Charity Law, at the time of approval of the financial statements, are set out on page 1.

Chris Martindale
Director / Trustee



4th September 2025.

THE BRITISH SIMMENTAL CATTLE SOCIETY LIMITED
INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

I report to the charity trustees on my examination of the accounts of the company for the period ended 31 March 2025 which are set out on pages 6 to 14.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the company's gross income exceeded £250,000 I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

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

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

W A Hubbard

4th September 2025

Date

.....
Wende Hubbard FCCA
 Burgis & Bullock
 Chartered Accountants
 23-25 Waterloo Place
 Leamington Spa
 Warwickshire, CV32 5LA

THE BRITISH SIMMENTAL CATTLE SOCIETY LIMITED
STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR
THE YEAR ENDED 31 MARCH 2025

Notes	2025	2025	2024
	Unrestricted	Total	Total
	£	£	£
Income and endowments from:			
Donations and legacies			
Members subscriptions	47,907	47,907	49,173
Gift aid	7,909	7,909	8,389
Charitable activities			
Commission received	31,120	31,120	35,979
Advertisements	-	-	1,493
Publications	17,942	17,942	14,897
Shows and demonstrations	1,700	1,700	4,798
Promotional goods	1,234	1,234	2,155
Investment income	19,568	19,568	18,630
Interest received	91	91	130
Registrations and DNA kits	272,413	272,413	282,400
Transfers	11,426	11,426	10,827
Bull levies	14,252	14,252	18,682
ABRI – performance recording	32,202	32,202	32,422
Other income			
Sundry income	-	-	15,971
Total incoming resources	<u>457,764</u>	<u>457,764</u>	<u>495,946</u>
Resources expended			
Raising funds			
Breed promotion and publications	26,479	26,479	28,115
Advertising	15,721	15,721	20,781
Shows and demonstrations	71,841	71,841	63,286
Allocations to area clubs	7,278	7,278	4,036
Promotional goods	1,584	1,584	3,512
Subscriptions and conference fees	1,377	1,377	1,256
Charitable activities			
Technical developments and website	30,938	30,938	29,989
Administration of registrations	69,454	69,454	76,912
Bull levy payments	8,911	8,911	11,048
Other costs			
Staff salaries, national insurance and subcontractors' fees	153,794	153,794	145,740
Travel and expenses	-	-	-
Computer costs	2,431	2,431	2,267
Office running costs	41,269	41,269	41,571
Accounting and other professional charges	16,261	16,261	16,520
Depreciation	10,061	10,061	10,816
Independent examination	5,400	5,400	5,100
Council travel and expenses	4,866	4,866	5,364
Total	<u>467,665</u>	<u>467,665</u>	<u>466,313</u>
Net incoming/outgoing resources	-9,901	-9,901	29,633
Gains / (losses) on investment assets			
Realised	-3,821	-3,821	-1,518
Net income/(expenditure) for the year	-13,722	-13,722	28,115
Unrealised	-14,502	-14,502	44,927
Net movements in funds	-28,224	-28,224	73,042
Transfer between funds	-	-	-
Total funds brought forward	<u>853,014</u>	<u>853,014</u>	<u>779,972</u>
Total funds carried forward	<u><u>824,790</u></u>	<u><u>824,790</u></u>	<u><u>853,014</u></u>

THE BRITISH SIMMENTAL CATTLE SOCIETY LIMITED
STATEMENT OF FINANCIAL ACTIVITIES FOR
THE YEAR ENDED 31 MARCH 2025 (CONTINUED)

	Notes	2025	2025	2024
		Unrestricted	Total	Total
		£	£	£
Incoming resources		457,764	457,764	495,946
Resources expended		467,665	467,665	466,313
Net incoming resources		<u>-9,901</u>	<u>-9,901</u>	<u>29,633</u>
Gains / (losses) on investment assets				
Realised		-3,821	-3,821	-1,518
Unrealised		-14,502	-14,502	44,927
Net movements in funds		<u>-28,224</u>	<u>-28,224</u>	<u>73,042</u>
Transfer between funds		-	-	-
Total funds brought forward		853,014	853,014	779,972
Total funds carried forward		<u>824,790</u>	<u>824,790</u>	<u>853,014</u>

The notes and schedule to the Statement of Financial Activities on pages 9-14 form an integral part of these financial statements.

THE BRITISH SIMMENTAL CATTLE SOCIETY LIMITED
BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	£	2025 £	£	2024 £
Fixed assets					
Tangible assets	5		3,850		13,911
Investments	6		718,065		707,675
			<u>721,915</u>		<u>721,586</u>
Current assets					
Debtors	8	115,297		119,769	
Cash at bank and in hand		64,978		104,177	
		<u>180,275</u>		<u>223,946</u>	
Creditors: amounts falling due within one period	9	(77,400)		(81,759)	
amounts falling due greater than one year	10	-		(10,759)	
		<u>-</u>		<u>(10,759)</u>	
Net current assets			102,875		131,428
Net assets			<u>824,790</u>		<u>853,014</u>
Funds					
Unrestricted					
Unrestricted funds	12		729,532		758,189
Designated funds	12		95,258		94,825
			<u>824,790</u>		<u>853,014</u>

For the period ending 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The Financial Statements on pages 6-16 were approved by the Council on 4/19/2025 and signed on its behalf by:

Chris Martindale
 Director / trustee



Company registration number: 0985570

THE BRITISH SIMMENTAL CATTLE SOCIETY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Company information

The Society is a charitable company limited by guarantee and does not have a share capital. The Society was incorporated in England and Wales on 27th July 1970 and registered in England and Wales as a charity on 13th June 1972 (No.264090). The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The registered office is The National Agricultural Centre, Kenilworth, Warwickshire, CV8 2LG.

Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is not a large charity.

The financial statements are prepared in sterling, which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that The British Simmental Cattle Society Limited has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Annual subscriptions are due one calendar year to 31 July. The April element of the subscription is carried forward as deferred income.

Resources expended

Expenditure is accounted for on an accruals basis.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation or impairment.

Depreciation is calculated so as to write off the cost of tangible fixed assets using the methods described below:

	Rate	Method
Leasehold premises	2.4%	Straight line
Office fixtures and equipment	20%	Straight line
Computer equipment	33.3%	Straight line

THE BRITISH SIMMENTAL CATTLE SOCIETY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (continued)

Investments

Investments are stated in the balance sheet at mid-market value in accordance with SORP. Movements in market value are shown in the Statement of Financial Activities.

Operating leases

Rentals payable under operating leases, including any lease incentives received, are charged in arriving at the operating surplus on a straight line basis over the lease term.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

Debtors

Debtors are recognised at the settlement amount due after any discounts offered. Prepayments are valued at the amount prepaid after taking account of any discounts due.

Life Membership Fund

At each year end an amount equal to one-twenty-fifth of the total Life Membership subscriptions is credited to subscriptions received in the Income and Expenditure Account. New Life Membership subscriptions are credited to the fund. 5% of the balance of the fund at the start of the year is transferred from the Profit and Loss Account to the credit of the Life Membership Fund to ensure that adequate funds are retained to meet the future costs of servicing Life Members.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Retirement benefits

The charity operates a defined benefit contributions pension scheme. Contributions are charged in the financial statements as they become payable in accordance with the rules of the scheme.

Fund accounting

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

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure that meets these criteria is charged to the fund.

Consolidation

The company and its subsidiary comprise a small group. The company has therefore taken advantage of the exemption provided by section 402 of the Companies Act 2006 not to prepare group accounts.

THE BRITISH SIMMENTAL CATTLE SOCIETY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (continued)

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets include fixed asset investments, debtors, cash and bank balances. Debtors, cash and bank balances are measured at transaction price including transaction costs. Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net gains/ (losses) for the year. Transaction costs are expensed as incurred.

Basic financial liabilities include creditors and accruals which are measured at transaction price (cash or expected settlement amount).

2 Key judgements and estimates

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The Life Membership Fund is held to ensure that adequate funds are retained to meet the future costs of servicing Life members. The trustees have estimated that one-twenty-fifth of the total Life Membership subscriptions received should be credited to the income and expenditure account to meet annual servicing costs. The trustees estimate that 5% of the balance of the Life Membership Fund at the start of the year should be transferred from the profit and loss account in order to meet future servicing costs.

3 Staff costs	2025	2024
	£	£
Salaries (including temporary staff)	135,016	127,524
Social security costs	10,200	9,746
Pension costs	5,602	5,324
	<u>150,818</u>	<u>142,594</u>

THE BRITISH SIMMENTAL CATTLE SOCIETY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

3 Staff costs

The average weekly number of persons employed by the association during the year was:

	2025 Number	2024 Number
Administration	4	4

No employee received emoluments of more than £60,000

4 Independent examiners' remuneration

	2025	2024
Fees payable to the company's examiner and its associates:	£	£

For independent examination services

Independent examination of the company's financial statements	5,400	5,100
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For other services

Accountancy services	7,271	6,550
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THE BRITISH SIMMENTAL CATTLE SOCIETY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

5 Tangible fixed assets

	Office fixtures & equipment	Computer equipment £	Motor Vehicles £	Total £
Cost				
At 1 April 2024	76,783	104,736	29,490	211,009
Additions	-	-	-	-
Disposals	-	-	-	-
	<u>76,783</u>	<u>104,736</u>	<u>29,490</u>	<u>211,009</u>
At 31 March 2025	<u>76,783</u>	<u>104,736</u>	<u>29,490</u>	<u>211,009</u>
Depreciation				
At 1 April 2024	75,244	102,194	19,660	197,098
Charge for the year	591	2,097	7,373	10,061
On disposals	-	-	-	-
	<u>75,835</u>	<u>104,291</u>	<u>27,033</u>	<u>207,159</u>
At 31 March 2025	<u>75,835</u>	<u>104,291</u>	<u>27,033</u>	<u>207,159</u>
Net book value				
At 31 March 2025	<u>948</u>	<u>445</u>	<u>2,457</u>	<u>3,850</u>
At 31 March 2024	<u>1,539</u>	<u>2,542</u>	<u>9,830</u>	<u>13,911</u>

6 Investments

	2025 £	2024 £
Listed investments held 1 April 2024	707,674	650,666
Purchases at cost	245,322	83,101
Sales proceeds	(218,739)	(68,944)
Realised (losses) sales	(3,822)	(1,518)
Unrealised gains /(losses) on revaluation to market value	(14,502)	44,927
Equalization and accumulation	2,131	(558)
	<u>718,064</u>	<u>707,674</u>
Listed investments held on 31 March 2025	<u>718,064</u>	<u>707,674</u>
Shares in Breedline Services Limited	1	1
	<u>718,065</u>	<u>707,675</u>

Subsidiary company

The Society owns 100% of the issued ordinary share capital of Breedline Services Limited (incorporated in the UK, company number 05158868). Breedline Services Limited is currently a company in name only, with no income, expenditure or assets. The investment is therefore worth £1 only, and group accounts have not been prepared as they would not be materially different from the Society's accounts.

THE BRITISH SIMMENTAL CATTLE SOCIETY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

7	Financial instruments	2025	2024
	Carrying amount of financial assets	£	£
	<i>Instruments measured at fair value through net income/expenditure</i>		
	Listed investments	718,065	707,675
		<u> </u>	<u> </u>

Fixed asset investments are subject to normal market risks associated with the holding of listed investments. The fixed asset investments are managed by professional investment managers.

8	Debtors	2025	2024
		£	£
	Debtors	63,160	89,590
	Prepayments	21,033	21,117
	Other debtors	31,104	9,062
		<u> </u>	<u> </u>
		115,297	119,769
		<u> </u>	<u> </u>

9	Creditors: amounts falling due within one year	2025	2024
		£	£
	Trade Creditors	17,425	25,821
	Income received in advance	16,341	16,658
	Value added tax	11,653	15,119
	Accruals	15,881	15,073
	PAYE	3,651	3,790
	Other Creditors	1,690	444
	Lease Liability	10,759	4,854
		<u> </u>	<u> </u>
		77,400	81,759
		<u> </u>	<u> </u>

Included within creditors are lease liabilities totalling £10,759 which are secured over the assets to which they relate.

10	Creditors: amounts falling due greater than one year	2025	2024
		£	£
	Lease Liability	-	15,613
		<u> </u>	<u> </u>
		-	15,613
		<u> </u>	<u> </u>

Included within creditors are lease liabilities totalling £0, which are secured over the assets to which they relate.

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11	Deferred income	2025 £	2024 £
	Total deferred income at 1 April 2024	16,658	15,858
	Amounts received in year	16,341	16,658
	Amounts credited to statement of financial activities	(16,658)	(15,858)
		<u>16,341</u>	<u>16,658</u>
	Total deferred income at 31 March 2025	<u>16,341</u>	<u>16,658</u>

Deferred income relates to membership subscriptions paid in advance and July 2025 show income.

12	Analysis of funds	At 01.04.24	Incoming resources	Resources expended	Investment gains	Transfers between funds	At 31.03.25
	Unrestricted funds:	£	£	£	£	£	£
	General fund	758,189	457,764	(467,665)	(18,323)	(433)	729,532
	Designated funds:						
	Life Members fund	94,825	-	-	-	433	95,258
		<u>853,014</u>	<u>457,764</u>	<u>(467,665)</u>	<u>(18,323)</u>	<u>-</u>	<u>824,790</u>

13 Operating lease commitments

At the reporting end date, the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Land and buildings		
Within one year	11,930	11,930
Between two and five years	47,720	47,720
Over five years	109,358	121,288
	<u>169,008</u>	<u>180,938</u>
Office equipment		
Within one year	2,099	2,099
Between two and five years	1,224	3,323
	<u>3,323</u>	<u>5,422</u>

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14 Pension – Defined contribution

Contributions of £852 (2024: £706) were outstanding at the period end.

15 Transactions with trustees/ council members and other related parties

During the year, the charity paid for council members travel expenses for the purposes of undertaking their duties totalling £4,866 (2024: £5,364). No trustee received remuneration for services during the period. Key management salary costs amounted to £67,815 (2024: £64,629) in the period.

During the year the charity paid £4096.80 (2024: £3,299) to Storer Smith Events, a company in which M Storer Smith is a director. At the year-end £nil (2024: £nil) was owed to the company..

16 Controlling Party

The charity is under the control of its council members.