

# Ayrshire Cattle Society Of Great Britain & Ireland

Scotland · Charity number SC007015

## Details

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Status	Active
Legal form	Unincorporated association
Registered	1902-01-01
Register	<a href="#">View on the OSCR register</a>

## Contact

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Address	1 Racecourse Road Ayr KA7 2UP
Website	<a href="http://www.ayrshirescs.org">www.ayrshirescs.org</a>

## Activities

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**Activities:** 'It carries out activities or services itself'

**Purposes:** 'the advancement of education', 'the advancement of the arts, heritage, culture or science', 'the advancement of animal welfare'

**What the charity does:** To maintain the purity of the breed known as Ayrshires and to foster, promote and improve the breeding of Ayrshire cattle in the United Kingdom and the Republic of Ireland.

**Beneficiaries:** 'Other defined groups', 'Other charities or voluntary bodies'

**Objectives:** To advance arts, heritage and culture by upholding the heritage of the breed of cattle known as 'Ayrshires' and that by fostering and promoting the breeding of Ayrshire cattle in the United Kingdom of Great Britain and Northern Ireland and the Republic of Ireland, or elsewhere.

## Geography

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- **Main operating location:** South Ayrshire
- **Geographical spread:** UK and overseas

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£221,062	£271,539	-	1
2024-12-31	£708,713	£698,025	-	2
2023-12-31	£262,412	£315,397	-	1
2022-12-31	£240,746	£263,518	-	2
2021-12-31	£230,499	£243,489	-	3

**Ayrshire Cattle Society Of Great Britain & Ireland**

Scotland - Charity number SC007015

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# Accounts

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**AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2025**

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr Rodney Armstrong - President Mr John Watson - Past President Mr James Waterhouse - President Elect Mr Robert Cornish - Junior President (Appointed 12 May 2025) Elect
<b>Other officials</b>	Mr Ian Patrick - Business Coordinator (Appointed 12 May 2025) Mr John Hunter - Honorary President Mr Colin Christophers - Honorary President (Appointed 12 May 2025) Mr David Heasman - Honorary President (Appointed 12 May 2025)
<b>Charity number (Scotland)</b>	SC007015
<b>Principal address</b>	1 Racecourse Road Ayr Ayrshire United Kingdom KA7 2UP
<b>Accountants</b>	Azets 3 Wellington Square Ayr Ayrshire United Kingdom KA7 1EN
<b>Solicitors</b>	Lockharts Law 12 Beresford Terrace Ayr Ayrshire United Kingdom KA7 2EG

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# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

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# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2025

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The Trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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 2016)

#### **Objectives and activities**

The Ayrshire Cattle Society of Great Britain and Ireland continues to pursue the aims and objectives as laid out in its constitution. "To maintain the purity of the breed known as "Ayrshires" and to foster, promote and improve the breeding of Ayrshire cattle in the United Kingdom of Great Britain and Northern Ireland and the Republic of Ireland.

To collect, verify, register and preserve the pedigrees of the said cattle and other useful information relating to them whilst maintaining standards of production and conformation. To promote exhibitions, shows and events.

To receive subscriptions and other payments in return for publications and, or services provided by the society."

These aims and objectives shall be managed by a Council to be elected by membership in General Meeting. Councilmen to be elected on the basis of the odd number Districts in one year and the even number Districts the next. Each elected Councilman to serve a period of two years and be eligible to serve for a further two years if re-elected.

The World Ayrshire Federation Conference took place as part of the Society's activities, standing in contrast to the usual Annual Conference.

The Office Bearers of the society are Patron, Honorary Presidents, a President, President-Elect, Junior President-Elect and Business Coordinator.

There have been no material changes in the society objectives since the last report.

#### **Achievements and performance**

##### **Financial review**

The society's investment policy is to maximise total returns through the use of professional fund managers.

Investment portfolio valuations have decreased at the end of December 2025.

No material uncertainties related to events or conditions that may cast significant doubt about the ability of the charity to continue as a going concern have been identified by the trustees.

#### **Structure, governance and management**

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr Rodney Armstrong - President

Mr John Watson - Past President

Mr James Waterhouse - President Elect

Mr Robert Cornish - Junior President Elect (Appointed 12 May 2025)

Mr Andrew Broadley - Past President (Resigned 12 May 2025)

Mr. A Lawrie (Resigned 12 May 2025)

Mr J Hunter

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2025*

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The Trustees' report was approved by the Board of Trustees.



**Mr Rodney Armstrong - President**

President

Dated: *11.05.2026*

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND FOR THE YEAR ENDED 31 DECEMBER 2025

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In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of Ayrshire Cattle Society of Great Britain & Ireland for the year ended 31 December 2025, which comprise the statement of financial activities, the summary income and expenditure account and the related notes from the charity's accounting records and from information and explanations you have given us.

This report is made to the charity's Trustees, as a body, in accordance with the terms of our engagement letter dated 16 March 2023. Our work has been undertaken solely to prepare for your approval the financial statements of Ayrshire Cattle Society of Great Britain & Ireland and state those matters that we have agreed to state to the charity's Trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ayrshire Cattle Society of Great Britain & Ireland and the charity's Trustees as a body, for our work or for this report.

It is your duty to ensure that Ayrshire Cattle Society of Great Britain & Ireland has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Ayrshire Cattle Society of Great Britain & Ireland. You consider that Ayrshire Cattle Society of Great Britain & Ireland is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Ayrshire Cattle Society of Great Britain & Ireland. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**Azets**

3 Wellington Square  
Ayr  
Ayrshire  
KA7 1EN

Date: .....

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Income from:</b>							
Donations and legacies	2	45,204	-	45,204	40,044	-	40,044
Charitable activities	3	64,545	-	64,545	68,728	-	68,728
Other trading activities	4	68,010	-	68,010	383,487	-	383,487
Investments	5	41,294	2,009	43,303	45,391	2,352	47,743
<b>Total income</b>		<b>219,053</b>	<b>2,009</b>	<b>221,062</b>	<b>537,650</b>	<b>2,352</b>	<b>540,002</b>
<b>Expenditure on:</b>							
Raising funds	6	90,378	1,487	91,865	355,879	90	355,969
Charitable activities	7	163,651	247	163,898	158,806	497	159,303
Other expenditure		15,776	-	15,776	15,162	-	15,162
<b>Total expenditure</b>		<b>269,805</b>	<b>1,734</b>	<b>271,539</b>	<b>529,847</b>	<b>587</b>	<b>530,434</b>
Net gains/(losses) on investments		2,484	(379)	2,105	343	3,081	3,424
<b>Net income/(expenditure) and movement in funds</b>		<b>(48,268)</b>	<b>(104)</b>	<b>(48,372)</b>	<b>8,146</b>	<b>4,846</b>	<b>12,992</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2025		939,206	71,766	1,010,972	931,060	66,920	997,980
<b>Fund balances at 31 December 2025</b>		<b>890,938</b>	<b>71,662</b>	<b>962,600</b>	<b>939,206</b>	<b>71,766</b>	<b>1,010,972</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	12		8,750		-
Tangible assets	13		2,122		2,596
Investment property	14		625,000		625,000
Investments	15		309,429		367,085
			<u>945,301</u>		<u>994,681</u>
<b>Current assets</b>					
Stocks		1,965		2,528	
Debtors	16	28,323		40,734	
Cash at bank and in hand		48,576		43,213	
			<u>78,864</u>		<u>86,475</u>
<b>Creditors: amounts falling due within one year</b>	17	(61,565)		(70,184)	
<b>Net current assets</b>			<u>17,299</u>		<u>16,291</u>
<b>Total assets less current liabilities</b>			<u>962,600</u>		<u>1,010,972</u>
<b>The funds of the Charity</b>					
Restricted income funds	19		71,662		71,766
Unrestricted funds	18		890,938		939,206
			<u>962,600</u>		<u>1,010,972</u>

The financial statements were approved by the Trustees on 11<sup>th</sup> MARCH 2026



Mr Rodney Armstrong - President  
President

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2025

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#### 1 Accounting policies

##### Charity information

Ayrshire Cattle Society of Great Britain & Ireland is a cattle society.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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

The financial statements have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity 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.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

##### 1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

##### 1.5 Resources expended

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

##### 1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website	20% on cost
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# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

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### 1 Accounting policies

(Continued)

#### 1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% on cost
Fixtures and fittings	10% reducing balance
Computers	20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Items of expenditure costing less than £250 are not capitalised.

#### 1.8 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Any aggregate surplus or deficit arising from changes in market value is transferred to unrestricted funds.

#### 1.9 Fixed asset investments

The society invests in shares and securities on recognised stock exchanges. Investment decisions are made by the society's Investment Manager, Smith & Williamson.

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 income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the Charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Investments in subsidiaries are included at cost. No adjustment to market value is included in the financial statements for the subsidiaries.

#### 1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell after making due allowances for obsolete and slow moving items.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

### 2 Donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Subscriptions	29,292	24,680
Cattle Service contribution	8,600	8,600
World Federation contribution	2,519	2,515
Advertising recharge - Cattle Service	535	420
Sundry income	4,258	3,829
	<u>45,204</u>	<u>40,044</u>

### 3 Charitable activities

	2025 £	2024 £
Entry fees	64,545	68,728

### 4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Classification income	27,023	28,126
Promotion income	13,006	15,293
Conference income	27,981	340,068
Other trading activities	<u>68,010</u>	<u>383,487</u>

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

### 5 Investments

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Rental income	36,775	-	36,775	36,775
Income from unlisted investments	2,367	2,009	4,376	9,693
Other interest receivable	2,031	-	12	-
Interest receivable	121	-	2,140	1,275
	<u>41,294</u>	<u>2,009</u>	<u>43,303</u>	<u>47,743</u>
<b>For the year ended 31 December 2024</b>	<u>45,391</u>	<u>2,352</u>		<u>47,743</u>

### 6 Raising funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
<u>Fundraising and publicity</u>				
Classification costs	26,886	-	26,886	27,863
Conference costs	33,183	-	33,183	299,763
Meeting expenses	1,605	-	1,605	2,576
Promotional expenses	28,704	1,487	30,191	25,767
	<u>90,378</u>	<u>1,487</u>	<u>91,865</u>	<u>355,969</u>
<b>For the year ended 31 December 2024</b>				
Fundraising and publicity	<u>355,879</u>	<u>90</u>		<u>355,969</u>

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

### 7 Charitable activities

	2025 £	2024 £
Staff costs	27,505	26,250
Rent and rates	8,774	8,024
Insurance	4,393	4,194
Telephone	1,887	2,345
Repairs	7,979	7,195
Hunter Dairy Consulting	12,570	16,371
Office equipment rental	11,440	11,483
Telereg fees	29,680	28,912
Postage and stationery	2,406	2,724
Sundry expenses	1,472	3,139
Travel and subsistence	10,720	7,647
Fixtures and fittings depreciation	236	237
Computer equipment depreciation	240	240
Bank charges	1,436	4,921
Interest paid	23	-
	<u>120,761</u>	<u>123,682</u>
Share of governance costs (see note 8)	43,137	35,621
	<u>163,898</u>	<u>159,303</u>
<b>Analysis by fund</b>		
Unrestricted funds	163,651	158,806
Restricted funds	247	497
	<u>163,898</u>	<u>159,303</u>
<b>For the year ended 31 December 2024</b>		
Unrestricted funds	158,806	
Restricted funds	497	
	<u>159,303</u>	

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

### 8 Support costs

	Support costs £	Governance costs £	2025 £	2024 £
Accountancy fees	-	2,900	2,900	3,465
Audit fee	-	-	-	13,000
Legal and professional	-	31,428	31,428	5,764
Pedigree Livestock Services	-	8,809	8,809	13,392
	-	43,137	43,137	35,621
Analysed between				
Charitable activities	-	43,137	43,137	35,621

### 9 Trustees

There were trustees' expenses paid in the year ended 31 December 2025 of £3,000 (2024 - £4,500). The expenses relate to travel costs reimbursed for trustees' during the year.

### 10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	1	1
<b>Employment costs</b>	<b>2025</b>	<b>2024</b>
	£	£
Wages and salaries	26,198	25,000
Other pension costs	1,307	1,250
	27,505	26,250

There were no employees who received remuneration of £60,000 or greater during the year.

There were no employees whose annual remuneration was more than £60,000.

### 11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2025

#### 12 Intangible fixed assets

	Website £
<b>Cost</b>	
At 1 January 2025	-
Additions - separately acquired	8,750
	<hr/>
At 31 December 2025	8,750
	<hr/>
<b>Amortisation and impairment</b>	
At 1 January 2025 and 31 December 2025	-
	<hr/>
<b>Carrying amount</b>	
At 31 December 2025	8,750
	<hr/> <hr/>
At 31 December 2024	-
	<hr/> <hr/>

#### 13 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>			
At 1 January 2025	36,101	7,003	43,104
Disposals	-	(5,807)	(5,807)
	<hr/>	<hr/>	<hr/>
At 31 December 2025	36,101	1,196	37,297
	<hr/>	<hr/>	<hr/>
<b>Depreciation and impairment</b>			
At 1 January 2025	33,743	6,763	40,506
Depreciation charged in the year	236	240	476
Eliminated in respect of disposals	-	(5,807)	(5,807)
	<hr/>	<hr/>	<hr/>
At 31 December 2025	33,979	1,196	35,175
	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>			
At 31 December 2025	2,122	-	2,122
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2024	2,357	239	2,596
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

### 14 Investment property

	<b>2025</b>
	<b>£</b>
<b>Fair value</b>	
At 1 January 2025 and 31 December 2025	625,000

The fair value of the investment property has been arrived at on the basis of a valuation carried out on 31 December 2025 by the trustees'. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

### 15 Fixed asset investments

	Listed investments £	Other investments	Total £
<b>Cost or valuation</b>			
At 1 January 2025	282,085	85,000	367,085
Additions	280,543	68,329	348,872
Valuation changes	2,105	-	2,105
Disposals	(408,633)	-	(408,633)
At 31 December 2025	156,100	153,329	309,429
<b>Carrying amount</b>			
At 31 December 2025	156,100	153,329	309,429
At 31 December 2024	282,085	85,000	367,085

	Notes	2025 £	2024 £
Other investments comprise:			
Investments in subsidiaries	21	153,329	85,000

### 16 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Trade debtors	21,026	20,241
Amounts owed by fellow group undertakings	275	3,323
Other debtors	3,348	-
Prepayments and accrued income	3,674	17,170
	28,323	40,734

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2025

#### 17 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	887	540
Trade creditors	47,023	26,760
Accruals and deferred income	13,655	42,884
	<u>61,565</u>	<u>70,184</u>

#### 18 Unrestricted funds

These are unrestricted funds which are material to the Charity's activities made up as follows:

	At 1 January 2025 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 December 2025 £
General Fund	861,395	218,476	(275,504)	727	805,094
Frank Renshaw Promotional Fund	77,811	577	(278)	1,757	79,867
General funds	-	-	5,977	-	5,977
	<u>939,206</u>	<u>219,053</u>	<u>(269,805)</u>	<u>2,484</u>	<u>890,938</u>

#### 19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds				Balance at 31 December 2025 £
	Balance at 1 January 2025 £	Incoming resources £	Resources expended £	Gains and losses £	
Breed Development	71,766	2,009	(1,734)	(379)	71,662
	<u>71,766</u>	<u>2,009</u>	<u>(1,734)</u>	<u>(379)</u>	<u>71,662</u>

The purpose of the Breed Development fund is to maintain the purity of the breed known as "Ayrshires" and to foster, promote and improve the breeding of Ayrshire cattle in the United Kingdom of Great Britain and Northern Ireland and the Republic of Ireland.

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2025

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#### 20 Related party transactions

During the year ended 31 December 2025, administration fees of £8,600 (2024: £8,600) were charged to the wholly owned subsidiary, Cattle Services (Ayr) Limited.

At 31 December 2025, amounts due from Cattle Services (Ayr) Limited totalled £275 (2024: £3,323). Included within amounts due from the subsidiary is a loan balance of £nil (2024: £nil). During the year, a loan was advanced to and fully repaid by the subsidiary. Interest of £2,019 (2024: £nil) was received in respect of this loan.

Other recharges in the year between Cattle Services (Ayr) Limited included income of £1,090 (2024: £21,406) and advertising recharges of £535 (2024: £420)

#### 21 Subsidiaries

Details of the Charity's subsidiaries at 31 December 2025 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Cattle Services (Ayr) Limited	3 Wellington Square, Ayr, Ayrshire, KA7 1EN	Cattle breeding services	Ordinary	100.00	

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

	31 December 2025 £	31 December 2024 £
<b>GENERAL FUND</b>		
<b>INCOME AND ENDOWMENTS FROM:</b>		
<b>Voluntary income</b>		
Subscriptions	29,292	24,680
Cattle Service contribution	8,600	8,600
Donations	119	115
World Federation contribution	2,400	2,400
Advertising recharge - Cattle Service	535	420
Sundry income	4,258	3,829
	<hr/>	<hr/>
	45,204	40,044
<b>Other trading activities</b>		
Classification income	27,023	28,126
Promotion income	13,006	15,293
Conference income	27,981	340,068
	<hr/>	<hr/>
	68,010	383,487
<b>Investment income</b>		
Rents received	36,775	36,775
Other interest received	12	-
Dividend income	1,791	4,714
Interest received	2,140	1,275
	<hr/>	<hr/>
	40,718	42,764
<b>Charitable activities</b>		
Entry fees	64,545	68,728
	<hr/>	<hr/>
<b>Total income</b>	218,477	535,023
<b>EXPENDITURE ON:</b>		
<b>Fundraising trading: cost of goods sold and other costs</b>		
Classification costs	26,886	27,863
Conference costs	33,183	299,763
Meeting expenses	1,605	2,576
Promotional expenses	28,704	25,677
	<hr/>	<hr/>
	90,378	355,879

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

	31 December 2025 £	31 December 2024 £
<b>Charitable activities</b>		
Wages	26,198	25,000
Social security	-	-
Pensions	1,307	1,250
Rent and rates	8,774	8,024
Insurance	4,393	4,194
Repairs and maintenance	7,979	7,195
Hunter Dairy Consulting	12,570	16,371
Office equipment rental	11,440	11,483
Telereg fees	29,680	28,912
Telephone	1,887	2,345
Postage and stationery	2,406	2,724
Sundry expenses	1,472	3,138
Travel and subsistence	10,720	7,647
Fixtures and fittings depreciation	236	237
Computer equipment depreciation	240	240
Interest paid	23	-
Bank charges	1,436	4,921
	<u>120,761</u>	<u>123,681</u>
<b>Governance costs</b>		
Professional fees	30,903	4,718
Audit fees	-	13,000
Accountancy fees	2,900	3,465
Pedigree Livestock Services	8,809	13,392
	<u>42,612</u>	<u>34,575</u>
<b>Other resources expended</b>		
Publicity & promotion expenses	15,776	15,162
	<u>269,527</u>	<u>529,297</u>
<b>Total expenditure</b>		
	<u>269,527</u>	<u>529,297</u>
<b>GENERAL FUND NET INCOME/(EXPENDITURE)</b>	<u>(51,050)</u>	<u>5,726</u>

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

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	31 December 2025 £	31 December 2024 £
<b>FRANK RENSHAW PROMOTIONAL FUND</b>		
<b>INCOME AND ENDOWMENTS FROM:</b>		
Dividend income	576	2,576
	<u>576</u>	<u>2,576</u>
<b>EXPENDITURE ON:</b>		
Legal and professional fees	278	549
<b>Total expenditure</b>	<u>278</u>	<u>549</u>
<b>FRANK RENSHAW PROMOTIONAL FUND NET INCOME/( EXPENDITURE)</b>	<u>298</u>	<u>2,027</u>
<b>BREED HERITAGE FUND</b>		
<b>INCOME AND ENDOWMENTS FROM:</b>		
Dividend income	2,009	2,402
	<u>2,009</u>	<u>2,402</u>
<b>EXPENDITURE ON:</b>		
Promotion expenses	1,487	90
Legal and professional fees	247	497
<b>Total expenditure</b>	<u>1,734</u>	<u>587</u>
<b>BREED HERITAGE FUND NET EXPENDITURE</b>	<u>275</u>	<u>1,815</u>
<b>TOTAL NET INCOME/(EXPENDITURE)</b>	<u>(50,477)</u>	<u>9,568</u>

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**Ayrshire Cattle Society Of Great Britain & Ireland**

Scotland - Charity number SC007015

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# Accounts

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Charity registration number SC007015 (Scotland)

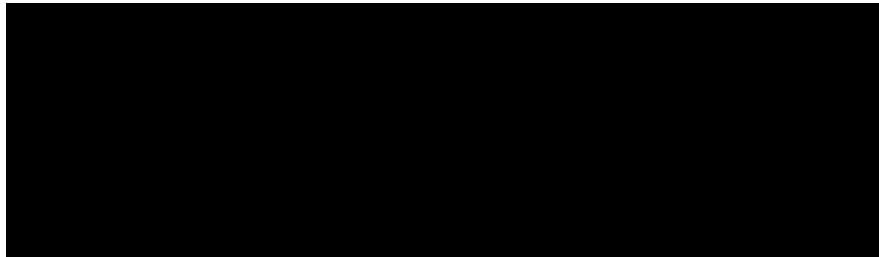
**AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## LEGAL AND ADMINISTRATIVE INFORMATION

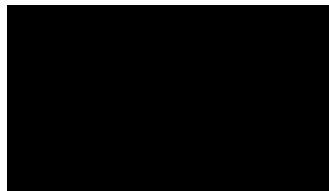
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**Trustees**



**Charity number (Scotland)** SC007015

**Registered office**



**Auditor**

Azets Audit Services  
Titanium 1  
King's Inch Place  
Renfrewshire  
Scotland  
PA4 8WF

**Solicitors**

Lockharts Law  
12 Beresford Terrace  
Ayr  
Ayrshire  
United Kingdom  
KA7 2EG

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

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# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

*FOR THE YEAR ENDED 31 DECEMBER 2024*

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The Trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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 2016).

### **Objectives and activities**

The Ayrshire Cattle Society of Great Britain and Ireland continues to pursue the aims and objectives as laid out in its constitution. "To maintain the purity of the breed known as "Ayrshires" and to foster, promote and improve the breeding of Ayrshire cattle in the United Kingdom of Great Britain and Northern Ireland and the Republic of Ireland.

To collect, verify, register and preserve the pedigrees of the said cattle and other useful information relating to them whilst maintaining standards of production and conformation. To promote exhibitions, shows and events.

To receive subscriptions and other payments in return for publications and, or services provided by the society.

These aims and objectives shall be managed by a Council to be elected by membership in General Meeting. Councilmen to be elected on the basis of the odd number Districts in one year and the even number Districts the next. Each elected Councilman to serve a period of two years and be eligible to serve for a further two years if re-elected.

The World Ayrshire Federation Conference took place as part of the Society's activities, standing in contrast to the usual Annual Conference.

The Office Bearers of the society are Patron, Honorary Presidents, a President, President-Elect, Junior President-Elect and Business Coordinator.

There have been no material changes in the society objectives since the last report.

### **Achievements and performance**

#### **Financial review**

The society's investment policy is to maximise total returns through the use of professional fund managers.

Investment portfolio valuations increased in line with the market to the end of December 2024.

No material uncertainties related to events or conditions that may cast significant doubt about the ability of the charity to continue as a going concern have been identified by the trustees.

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

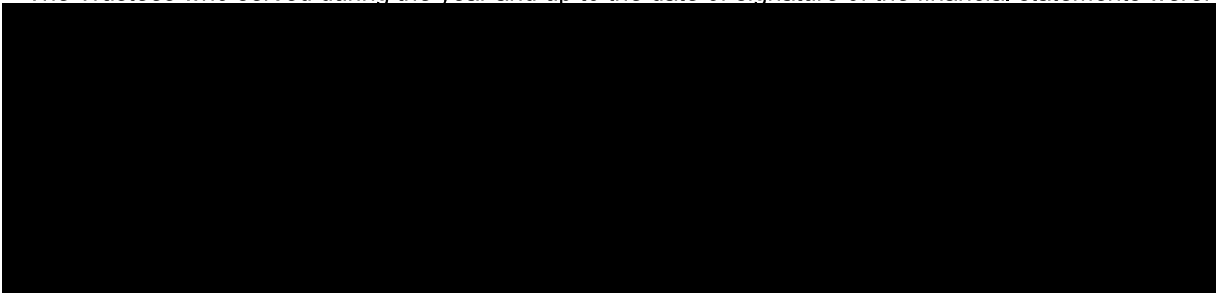
*FOR THE YEAR ENDED 31 DECEMBER 2024*

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### **Structure, governance and management**

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The Trustees who served during the year and up to the date of signature of the financial statements were:



The Trustees' report was approved by the Board of Trustees.



**Trustee**

Date: 04/02/2026

## **AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2024**

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The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland 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 Trust and of the total income and total expenditure of the Trust for that year.

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; and
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND**

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS AND TRUSTEES OF AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND**

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#### **Opinion**

We have audited the financial statements of Ayrshire Cattle Society of Great Britain & Ireland (the parent charity) and its subsidiary (the group) for the year ended 31 December 2024 which comprise the consolidated and parent charity statement of financial activities, the consolidated and parent charity balance sheet, the consolidated and parent charity statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and the parent charity's affairs as at 31 December 2024 and of the group's and parent charity's income and expenditure for the year then ended.
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and regulation 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

#### **Basis for opinion**

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

#### **Conclusions relating to going concern**

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

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

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

#### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# **AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS AND TRUSTEES OF AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND**

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#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

## **AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND**

### **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

#### **TO THE MEMBERS AND TRUSTEES OF AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND**

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A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS AND TRUSTEES OF AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

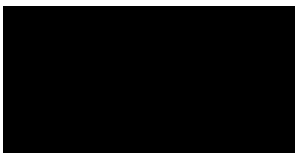
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#### Other matters which we are required to address

In the previous accounting year, the company was entitled to audit exemption under section 477 of the Companies Act 2006. Accordingly, the prior year figures were unaudited.

#### Use of our report

This report is made solely to the charity's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006, and to the charity's trustees, as a body, in accordance with regulation of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the charity's members, as a body, the matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity, charity's members as a body, and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Senior Statutory Auditor**  
**For and on behalf of Azets Audit Services**

05/02/2026

.....

**Chartered Accountants**  
**Statutory Auditor**

Titanium 1  
King's Inch Place  
Renfrewshire  
Scotland  
PA4 8WF

Azets is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

## AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

### GROUP STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
<b><u>Income from:</u></b>					
Donations and legacies	3	30,353	-	30,353	32,907
Charitable activities	4	68,689	-	68,689	70,919
Other trading activities	5	371,811	-	371,811	71,649
Investments	6	45,391	2,352	47,743	58,950
<i>Commercial trading activities</i>	8				
Cattle Services (Ayr) Limited		190,117	-	190,117	207,619
<b>Total income</b>		<b>706,361</b>	<b>2,352</b>	<b>708,713</b>	<b>442,044</b>
<b><u>Expenditure on:</u></b>					
Raising funds		355,879	90	355,969	95,680
Charitable activities	9	158,806	497	159,303	188,092
Other		15,162	-	15,162	31,625
<i>Commercial trading operations</i>					
Cattle Services (Ayr) Limited		167,591	-	167,591	176,571
<b>Total expenditure</b>		<b>697,438</b>	<b>587</b>	<b>698,025</b>	<b>491,968</b>
<b>Net gains/(losses) on investments</b>		<b>343</b>	<b>3,081</b>	<b>3,424</b>	<b>2,383</b>
<b>Net income for the period/ Net movement in funds</b>	<b>21</b>	<b>9,266</b>	<b>4,846</b>	<b>14,112</b>	<b>(47,541)</b>
Fund balances at 1 January 2023		959,784	66,920	1,026,704	1,074,245
<b>Fund balances at 31 December 2024</b>		<b>969,050</b>	<b>71,766</b>	<b>1,040,816</b>	<b>1,026,704</b>

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## CHARITY STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
<b><u>Income from:</u></b>					
Donations and legacies	3	40,044	-	40,044	55,619
Charitable activities	4	68,728	-	68,728	70,919
Other trading activities	5	383,487	-	383,487	76,899
Investments	6	45,391	2,352	47,743	58,975
<b>Total income</b>		<b>537,650</b>	<b>2,352</b>	<b>540,002</b>	<b>262,412</b>
<b><u>Expenditure on:</u></b>					
Raising funds		355,879	90	355,969	95,680
Charitable activities	9	158,806	497	159,303	188,092
Other		15,162	-	15,162	31,625
<b>Total expenditure</b>		<b>529,847</b>	<b>587</b>	<b>530,434</b>	<b>315,397</b>
<b>Net gains/(losses) on investments</b>		<b>343</b>	<b>3,081</b>	<b>3,424</b>	<b>2,383</b>
<b>Net income for the Period/ Net movement in funds</b>	<b>21</b>	<b>8,146</b>	<b>4,846</b>	<b>12,992</b>	<b>(50,602)</b>
Fund balances at 1 January 2023		931,060	66,920	997,980	1,048,582
<b>Fund balances at 31 December 2024</b>		<b>939,206</b>	<b>71,766</b>	<b>1,010,972</b>	<b>997,980</b>

The statement of financial activities includes all gains and losses recognised in the period.

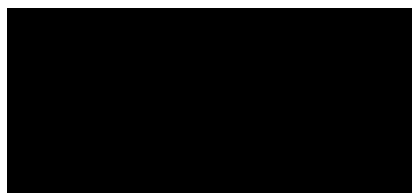
All income and expenditure derive from continuing activities.

## AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

### GROUP BALANCE SHEET AS AT 31 DECEMBER 2024

			2024		2023
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		2,596		2,642
Investment property	14		625,000		625,000
Investments	15		282,085		278,442
			909,681		906,084
<b>Current assets</b>					
Stocks	16	133,617		95,374	
Debtors	17	131,035		170,880	
Cash at bank and in hand		52,413		157,846	
		317,065		424,100	
<b>Creditors: amounts falling due within one year</b>	18		(185,930)		(303,480)
<b>Net current assets</b>			131,135		120,620
<b>Net assets</b>			1,040,816		1,026,704
<b>Income funds</b>					
<b>Restricted</b>					
Investments	20	74,011		70,879	
Cash at bank and in hand		3,783		1,903	
General restricted funds movement		(6,028)		(5,862)	
			71,766		66,920
<b>Unrestricted funds</b>	21		969,050		959,784
			1,040,816		1,026,704

The financial statements were approved and signed by the trustees and authorised for issue on 04/02/2026



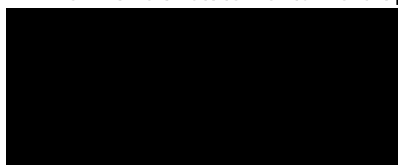
Trustee

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## CHARITY BALANCE SHEET AS AT 31 DECEMBER 2024

	Notes	£	2024 £	£	2023 £
<b>Fixed assets</b>					
Tangible assets	13		2,596		2,642
Investment Property	14		625,000		625,000
Investments	15		<u>367,085</u>		<u>363,442</u>
			994,681		991,084
<b>Current assets</b>					
Stock	16	2,528		1,957	
Debtors	17	40,734		95,090	
Cash at bank and in hand		<u>43,213</u>		<u>141,739</u>	
		86,475		238,786	
<b>Creditors: amounts falling due within one year</b>	18	<u>(70,184)</u>		<u>(231,890)</u>	
Net current assets/(liabilities)			<u>16,291</u>		<u>6,896</u>
<b>Total assets less current liabilities/ net assets</b>			<u>1,010,972</u>		<u>997,980</u>
<b>Income funds</b>					
<b>Restricted</b>					
Investments	20	74,011		70,879	
Cash at bank and in hand		3,783		1,903	
General restricted funds movement		<u>(6,028)</u>		<u>(5,862)</u>	
			71,766		66,920
<b>Unrestricted funds</b>	21		<u>939,206</u>		<u>931,060</u>
			<u>1,010,972</u>		<u>997,980</u>

The financial statements were approved by the Trustees on 04/02/2026 .....



Trustee

## AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

### GROUP STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	£	2024 £	£	2023 £
<b>Cash flows from operating activities</b>					
Cash generated from operations	24		(152,526)		33,918
<b>Investing activities</b>					
Purchase of tangible fixed assets		(431)		-	
Purchase of investments		(4,826)		(32,273)	
Proceeds from disposal of investment		4,607		29,588	
Investment income	6	47,743		58,950	
<b>Net cash used in investing activities</b>			47,093		56,265
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			(105,433)		90,183
<b>Cash and cash equivalents at beginning of year</b>			157,846		67,663
<b>Cash and cash equivalents at end of year</b>			52,413		157,846

## AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

### GROUP STATEMENT OF CASH FLOWS ANALYSIS OF CHANGES IN NET FUNDS FOR THE YEAR ENDED 31 DECEMBER 2024

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
<b>Cash and cash equivalents</b>			
Cash	157,846	(105,433)	52,413
<b>Total</b>	<u>157,846</u>	<u>(105,433)</u>	<u>52,413</u>

## AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

### CHARITY STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	£	2024 £	£	2023 £
<b>Cash flows from operating activities</b>					
Cash generated from operations	24		(145,619)		26,734
<b>Investing activities</b>					
Purchase of tangible fixed assets		(431)		-	
Purchase of investments		(4,826)		(32,273)	
Proceeds from disposal of investment		4,607		29,588	
Investment income received	6	47,743		58,975	
<b>Net cash used in investing activities</b>			47,093		56,290
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			(98,526)		83,024
Cash and cash equivalents at beginning of Period			141,739		58,715
<b>Cash and cash equivalents at end of Period</b>			43,213		141,739

**AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND**

**CHARITY STATEMENT OF CASH FLOWS  
ANALYSIS OF CHANGES IN NET FUNDS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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	<b>At 1 January 2024 £</b>	<b>Cash flows £</b>	<b>At 31 December 2024 £</b>
<b>Cash and cash equivalents</b>			
Cash	141,739	(98,526)	43,213
<b>Total</b>	<u>141,739</u>	<u>(98,526)</u>	<u>43,213</u>

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

---

### 1 Accounting policies

#### Charity information

Ayrshire Cattle Society of Great Britain & Ireland is a cattle society.

The group consists of Ayrshire Cattle Society of Great Britain & Ireland and its subsidiary.

### 1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's memorandum and articles, the Charities and Trustee Investment (Scotland) Act 2005, the Companies Act 2006, Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value.

### 1.3 Basis of consolidation

The consolidated financial statements include the results of Ayrshire Cattle Society of Great Britain & Ireland and all of its 100% owned subsidiary Cattle Services (Ayr) Limited.

### 1.4 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the group 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.

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1.5 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

### 1.6 Income

Income is recognised when the group is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from charitable activities are recognised in the period in which the services are provided.

Donations received in the year are charged to the Statement of Financial Activities when the group becomes entitled to the income, its receipt is probable and the amount can be measured reliably. Donated goods and services are brought into the accounts as income at their expected cost, or a reasonable estimate thereof.

Income from other trading activities is recognised when the goods or services are provided and income is received.

Interest and investment income is included within the Statement of Financial Activities when receivable by the group.

### 1.7 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Costs of raising funds are those associated with the income from sources other than from undertaking charitable activities. Costs directly attributed to the running of the trading activities are also included under this heading.

Charitable expenditure comprises those costs incurred by the group in the delivery of its charitable activities and services.

Governance costs include the costs associated with meeting the constitutional and statutory requirements of the group and include costs linked to the strategic management of the group. Expenses of the legal, auditing and accountancy advisers are accounted for under this heading.

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1.8 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% on cost, straight line over 3 years
Fixture and fittings	10% on reducing balance
Computers	20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Items of expenditure costing less than £250 are not capitalised.

### 1.9 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Any aggregate surplus or deficit arising from changes in market value is transferred to unrestricted funds.

### 1.10 Fixed asset investments

The society invests in shares and securities on recognised stock exchanges. Investment decisions are made by the society's Investment Manager, Smith & Williamson.

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 income/(expenditure) for the year. Transaction costs are expenses incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Investments in subsidiaries are included at cost. No adjustment to market value is included in the financial statements for the subsidiaries.

### 1.11 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell after making due allowances for obsolete and slow moving items.

### 1.12 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

### 1.13 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1.14 Creditors

Creditors are recognised where the group 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

### 1.15 Financial instruments

The group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

### 1.16 Taxation

There is no liability to taxation within the parent charity as the charity is exempt under sections 478-489 of the Corporation Tax Act 2010.

### 1.17 Retirement benefits

The group operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

### 1.18 Impairment of fixed assets

At each reporting end date, the group reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

## 2 Critical accounting estimates and judgements

In the application of the group's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these 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 charity's investment properties are measured at fair value. The trustees have estimated fair value based on market conditions and comparable information. Actual values realised may differ from those reported.

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 3 Donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Group</b>		
Subscriptions	24,621	22,577
World Federation Contribution	2,515	2,432
Sundry income	3,217	7,898
	<u>30,353</u>	<u>32,907</u>

### Donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Charity</b>		
Subscriptions	24,680	22,627
Cattle service contribution	8,600	21,250
Advertising recharge - Cattle Service	420	-
World Federation Contribution	2,515	2,432
Sundry income	3,829	9,310
	<u>40,044</u>	<u>55,619</u>

### 4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Group</b>		
Entry Fees	<u>68,689</u>	<u>70,919</u>

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Charity</b>		
Entry Fees	<u>68,728</u>	<u>70,919</u>

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 5 Other trading activities

	<b>Unrestricted funds 2024 £</b>	<b>Unrestricted funds 2023 £</b>
<b>Group</b>		
Classification income	28,126	28,868
Promotion income	11,617	14,255
Conference income	332,068	28,526
	<u>371,811</u>	<u>71,649</u>
	<b>Unrestricted funds 2024 £</b>	<b>Unrestricted funds 2023 £</b>
<b>Charity</b>		
Classification income	28,126	28,868
Promotion income	15,293	16,010
Conference income	340,068	32,021
	<u>383,487</u>	<u>76,899</u>

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 6 Investments

Group	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	funds	funds		funds	funds	
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Rental income	36,775	-	36,775	49,233	-	49,233
Income from unlisted investments	7,341	2,352	9,693	6,678	2,256	8,934
Interest receivable	1,275	-	1,275	783	-	783
	<u>45,391</u>	<u>2,352</u>	<u>47,743</u>	<u>56,694</u>	<u>2,256</u>	<u>58,950</u>

For the year ended 31 December 2023 56,694 2,256 58,950

Charity	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	funds	funds		funds	funds	
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Rental income	36,775	-	36,775	49,233	-	49,233
Income from unlisted investments	7,341	2,352	9,693	6,678	2,256	8,934
Interest receivable	1,275	-	1,275	808	-	808
	<u>45,391</u>	<u>2,352</u>	<u>47,743</u>	<u>56,719</u>	<u>2,256</u>	<u>58,975</u>

For the year ended 31 December 2023 56,719 2,256 58,975

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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### 7 Auditors remuneration

	2024	2023
	£	£
Fees payable to the company's auditor and associates:		
<b>For audit services</b>		
Audit of the financial statements of the group and company	13,000	-
Accounting services	3,465	3,300
	<u>16,465</u>	<u>3,300</u>

### 8 Commercial trading activities

#### Group

The wholly owned trading subsidiary Cattle Services (Ayr) Limited is incorporated in the United Kingdom (company number SC042733). They retain all of their profits in the business. It operates in the cattle breeding industry. A summary of the trading results are shown below.

#### *Cattle Services (Ayr) Limited*

	2024	2023
	£	£
<b>Total income</b>	190,117	207,619
<b>Cost of sales</b>	(93,915)	(112,854)
<b>Administration costs</b>	(95,082)	(91,679)
<b>Interest payable</b>	-	(25)
<b>Net profit / (loss)</b>	<u>1,120</u>	<u>3,061</u>

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 9 Charitable expenditure

	Charitable Expenditure 2024	Total 2024	Total 2023
	£	£	£
<b>Group and charity</b>			
Staff costs	26,250	26,250	54,327
Rent and rates	8,024	8,024	10,332
Insurance	4,194	4,194	3,394
Telephone	2,345	2,345	2,318
Repairs and maintenance	7,195	7,195	27,815
Consulting	16,371	16,371	10,088
Equipment hire	11,483	11,483	11,894
Telereg fees	28,912	28,912	32,030
Postage and stationery	2,724	2,724	3,885
Sundry expenses	3,139	3,139	751
Travel and subsistence	7,647	7,647	6,362
Depreciation	477	477	479
Bank charges	4,921	4,921	5,209
	<u>123,682</u>	<u>123,682</u>	<u>168,884</u>
Share of support costs (see note 10)	35,621	35,621	19,208
	<u>159,303</u>	<u>159,303</u>	<u>188,092</u>
<b>Analysis by fund</b>			
Unrestricted funds	158,806	158,806	187,600
Restricted funds	497	497	492
	<u>159,303</u>	<u>159,303</u>	<u>188,092</u>

Expenditure incurred relates to the one principal activity of the charity.

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 10 Support costs

	Support Costs £	Governance Costs £	Total 2024 £	Total 2023 £
Audit fees	-	13,000	13,000	-
Accountancy fees	-	3,465	3,465	3,300
Legal and professional	-	5,764	5,764	13,950
Pedigree Livestock Services	-	13,392	13,392	1,958
	<u>-</u>	<u>35,621</u>	<u>35,621</u>	<u>19,208</u>

### 11 Trustees

There were trustees' expenses paid in the year ended 31 December 2024 of £4,500 (2023 - £nil). The expenses relate to travel costs reimbursed for trustees' during the year.

### 12 Employees

The average monthly number of employees during the period were:

	2024 Number	2023 Number		
Ayrshire Cattle Society of Great Britain & Ireland	1	2		
Cattle Services (Ayr) Limited	1	1		
	<u>2</u>	<u>3</u>		
	Group 2024	Group 2023	Charity 2024	Charity 2023
<i>Staff costs</i>				
Wages and salaries	61,043	88,578	25,000	51,278
Social security costs	5,062	5,403	-	447
Pension costs	2,995	2,063	1,250	2,602
	<u>69,100</u>	<u>96,044</u>	<u>26,250</u>	<u>54,327</u>

There were no employees whose annual remuneration was more than £60,000.

The group considers its key management personnel to comprise of the trustees and the senior management team.

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 13 Tangible fixed assets Group

	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Computers</b>	<b>Total 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>				
At 1 January 2024	12,240	35,669	7,002	54,911
Additions	-	431	-	431
At 31 December 2024	<u>12,240</u>	<u>36,100</u>	<u>7,002</u>	<u>55,342</u>
<b>Depreciation</b>				
At 1 January 2024	12,240	33,505	6,524	52,269
Charge for period	-	238	239	477
At 31 December 2024	<u>12,240</u>	<u>33,743</u>	<u>6,763</u>	<u>52,746</u>
<b>Net book value</b>				
At 31 December 2024	<u>-</u>	<u>2,357</u>	<u>239</u>	<u>2,596</u>
At 31 December 2023	<u>-</u>	<u>2,164</u>	<u>478</u>	<u>2,642</u>

### Charity

	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Computers</b>	<b>Total 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>				
At 1 January 2024	7,803	35,669	7,002	50,474
Additions	-	431	-	431
At 31 December 2024	<u>7,803</u>	<u>36,100</u>	<u>7,002</u>	<u>50,905</u>
<b>Depreciation</b>				
At 1 January 2024	7,803	33,505	6,524	47,832
Charge for period	-	238	239	477
At 31 December 2024	<u>7,803</u>	<u>33,743</u>	<u>6,763</u>	<u>48,309</u>
<b>Net book value</b>				
At 31 December 2024	<u>-</u>	<u>2,357</u>	<u>239</u>	<u>2,596</u>
At 31 December 2023	<u>-</u>	<u>2,164</u>	<u>478</u>	<u>2,642</u>

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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### 14 Investment Property

#### Group & charity

	2024
	£
<i>Fair value</i>	
At 1 January 2024 and 31 December 2024	<u>625,000</u>

The fair value of the investment property has been arrived at on the basis of a valuation carried out on 31 December 2024 by the trustees'. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 15 Fixed asset investments Group

	<b>Listed Investments</b>	<b>Other Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
At 1 January 2024	278,442	-	278,442
Additions	4,826	-	4,826
Valuation changes	3,424	-	3,424
Disposals	(4,607)	-	(4,607)
At 31 December 2024	<u>282,085</u>	<u>-</u>	<u>282,085</u>
<b>Carrying amount</b>			
At 31 December 2024	<u>282,085</u>	<u>-</u>	<u>282,085</u>
At 31 December 2023	<u>278,442</u>	<u>-</u>	<u>278,442</u>
<b>Charity</b>			
	<b>Listed Investments</b>	<b>Other Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
At 1 January 2024	278,442	85,000	363,442
Additions	4,826	-	4,826
Valuation changes	3,424	-	3,424
Disposals	(4,607)	-	(4,607)
At 31 December 2024	<u>282,085</u>	<u>85,000</u>	<u>367,085</u>
<b>Carrying amount</b>			
At 31 December 2024	<u>282,085</u>	<u>85,000</u>	<u>367,085</u>
At 31 December 2023	<u>278,442</u>	<u>85,000</u>	<u>363,442</u>

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 15 Fixed asset investments (continued)

	2024	2023
	£	£
<b>Charity</b>		
Shares in subsidiary companies	85,000	85,000
	<u>85,000</u>	<u>85,000</u>
<b>Carrying amount</b>		
At 31 December 2024	<u>85,000</u>	<u>85,000</u>
At 31 December 2023	<u>85,000</u>	<u>85,000</u>

The parent owns 100% of the share capital of Cattle Services (Ayr) Limited (SC042733) incorporated in Scotland.

### 16 Stock

	Group	Group	Charity	Charity
	2024	2023	2024	2023
	£	£	£	£
Raw materials and consumables	133,617	95,374	2,528	1,957
	<u>133,617</u>	<u>95,374</u>	<u>2,528</u>	<u>1,957</u>

### 17 Debtors

	Group	Group	Charity	Charity
	2024	2023	2024	2023
	£	£	£	£
<b>Amounts falling due within one year:</b>				
Trade debtors	107,632	129,021	20,241	37,613
Amounts owed by fellow group undertakings	-	-	3,323	15,618
Other debtors	6,233	5,382	-	5,382
Prepayments and accrued income	17,170	36,477	17,170	36,477
	<u>131,035</u>	<u>170,880</u>	<u>40,734</u>	<u>95,090</u>

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

18 Creditors: amounts falling due within one year	Group	Group	Charity	Charity
	2024	2023	2024	2023
	£	£	£	£
Taxation and social security	540	13,716	540	369
Trade creditors	131,957	95,767	26,760	53,868
Accruals	53,433	193,997	42,884	177,653
	<u>185,930</u>	<u>303,480</u>	<u>70,184</u>	<u>231,890</u>

### 19 Operating lease commitments

#### Lessee

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

	Group	Group	Charity	Charity
	2024	2023	2024	2023
	£	£	£	£
Within one year	6,485	-	-	-
In two to five years	5,837	-	-	-
	<u>12,322</u>	<u>-</u>	<u>-</u>	<u>-</u>

Operating lease commitments include the motor vehicle rental commitment.

### 20 Restricted funds

The income funds of the group and parent charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Balance at 31 December 2024
	Balance at 1 January 2024	Incoming resources	Resources expended	Revaluations, gains and losses	
	£	£	£	£	£
<b>Group &amp; Charity</b>					
Breed Development	<u>66,920</u>	<u>2,352</u>	<u>(587)</u>	<u>3,081</u>	<u>71,766</u>

The purpose of the Breed Development fund is to maintain the purity of the breed known as " Ayrshires " and to foster, promote and improve the breeding of Ayrshire cattle in the United Kingdom of Great Britain and Northern Ireland and the Republic of Ireland.

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 21 Unrestricted funds

These are unrestricted funds which are material to the group and parent company's activities made up as follows:

	Movement in funds				Balance at 31 December 2024 £
	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Revaluations, gains and losses £	
<b>Group</b>					
General Fund	884,935	703,785	(696,889)	(592)	891,239
Frank Renshaw Promotional Fund	74,849	2,576	(549)	935	77,811
	<u>959,784</u>	<u>706,361</u>	<u>(697,438)</u>	<u>343</u>	<u>969,050</u>

	Movement in funds				Balance at 31 December 2024 £
	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Revaluations, gains and losses £	
<b>Charity</b>					
General Fund	856,211	535,074	(529,298)	(592)	861,395
Frank Renshaw Promotional Fund	74,849	2,576	(549)	935	77,811
	<u>931,060</u>	<u>537,650</u>	<u>(529,847)</u>	<u>343</u>	<u>939,206</u>

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 22 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
<b>Group</b>				
Fund balances at 31 December 2024 are represented by:				
Tangible assets	627,596	-	627,596	627,642
Investments	208,074	74,011	282,085	278,442
Current assets/(liabilities)	159,380	(2,245)	157,135	120,620
	<u>995,050</u>	<u>71,766</u>	<u>1,066,816</u>	<u>1,026,704</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
<b>Charity</b>				
Fund balances at 31 December 2024 are				
Tangible assets	627,596	-	627,596	627,642
Investments	293,074	74,011	367,085	363,442
Current assets/(liabilities)	44,536	(2,245)	42,291	6,896
	<u>965,206</u>	<u>71,766</u>	<u>1,036,972</u>	<u>997,980</u>

### 23 Contingent Liability

Subsequent to the year end, a legal matter has arisen in respect of a former member payout. The amount of the potential liability is £28,000. As the obligation did not exist at 31 December 2024, no provision has been recognised in these financial statements.

# AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 24 Cash generated from operations

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Surplus/(deficit) for the Period	14,112	(47,541)	12,992	(50,602)
Adjustments for:				
Investment income recognised in statement of financial activities	(47,743)	(58,950)	(47,743)	(58,975)
Depreciation and impairment of	477	479	477	479
Gain on disposal of investments	(3,424)	(2,383)	(3,424)	(2,383)
Movements in working capital:				
(Increase)/decrease in debtors	39,845	(23,611)	54,356	(41,847)
Increase/(decrease) in creditors	(117,550)	160,087	(161,706)	177,988
(Increase)/decrease in stock	(38,243)	5,837	(571)	2,074
<b>Cash generated from operations</b>	<b><u>(152,526)</u></b>	<b><u>33,918</u></b>	<b><u>(145,619)</u></b>	<b><u>26,734</u></b>