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***Dorset Horn & Poll Dorset Sheep
Breeder's Association***

Report of the Trustees and Audited Financial Statements

For the Year Ended 31 August 2019

CHARITY COMMISSION
FIRST CONTACT

04 NOV 2019

ACCOUNTS
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REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019
FOR
DORSET HORN & POLL DORSET SHEEP BREEDERS
ASSOCIATION

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

**DORSET HORN & POLL DORSET SHEEP BREEDERS
ASSOCIATION**

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FOR THE YEAR ENDED 31 AUGUST 2019**

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**DORSET HORN & POLL DORSET SHEEP BREEDERS
ASSOCIATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2019**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2019. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

Public benefit

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

**DORSET HORN & POLL DORSET SHEEP BREEDERS
ASSOCIATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2019**

ACHIEVEMENT AND PERFORMANCE

Review of Activities and Future Developments

During the 2018/2019 year 68 resignations were received for varying reasons which were detailed in the 2019 Flock Book, and during the year 48 new applications for membership were accepted, and those that were accepted before the 2019 Flock Book went to print were able to be included. Sheep numbers were slightly down and members are still being attracted through the approved ewe scheme.

The May Fair Show and Sale went ahead once again being held at Exeter Livestock Centre under the guidance of auctioneers Simon Alford and Russell Steer from Kivells. Numbers were down on the female side again, but some solid trade was achieved and there appeared to be a level trade for the rams.

The Worcester sale, held in July this year, under the guidance of Mr Clive Roads and McCartneys Auctioneers, received similar entries to the previous year, but this was again due to a flock dispersal being held and prices were still a little disappointing.

The Society's presence in the North is still gaining strength with a number of members in the North who are working extremely hard to promote the breed, with a Scottish club having been formed. The Scottish club also held their first very successful sale at Stirling. The Northern Breeders Club also held their third sale at Gisburn which was deemed to be very successful.

The Society continued their presence in the North and for the first time there was a Carlisle Spring Stars sale held in March, which was deemed hugely successful. There was also the Autumn Carlisle sale held again for the twelfth year. A good entry was received, including support from across the water and breeders from many different areas of the country, and again was deemed to be a very realistic sale. Both these sales were held under the guidance of Mrs Heather Pritchard, Harrison & Hetherington.

Our Northern Ireland Club held their premier show and sale at the end of July at Ballymena which again attracted a large entry and some excellent prices. The Northern Ireland Club also held export sales which have proved very popular with a number of sheep heading to Southern Ireland thus gaining a number of new members in Southern Ireland, who also have set up their own Southern Ireland Club.

Our Welsh Club is still thriving and has held several extremely successful open days and social events during the year. They held their fifteenth show and sale at Llandovery market, under the guidance of Clee, Tomkinson and Francis.

Hopefully all the sales will be on the calendar again for next year and go from strength to strength.

The 2019 Flock competition judged this year by Sam Driver & Joe Larder received a bumper number of entries, so a mammoth task lay ahead of them with entries from Cornwall to Scotland, and from Wales across to Kent. How nice it was to see so many new names entering the competition.

The Dorset breed has once again been well represented on the show circuit with some excellent results and top awards being achieved, not only in the pure Dorset classes but among the Interbreed classes as well. The first Dorset National Show was held at the Royal Three Counties Show this year which seemed to be a huge success with breeders travelling from all parts of the country to support it. This is now to be an annual event with the 2020 National Show to be held at the Great Yorkshire Show and the 2021 National Show to be held at the Royal Bath & West Show.

Good use was made of the roller banners which were on show at as many shows and sales as possible throughout the country. Particular thanks must go to Rowland Davies for transporting the Welsh Club stand to Sheep South West, and also to the Welsh Club for allowing their stand to be used there. Thanks, must also be given to those members who spare their time to organise the stand and provide sheep for the stand.

The Grassroots recording system has been implemented this year and although there are still a number of anomalies to be sorted out, it is felt to be an excellent system and a huge improvement for registering sheep and a number of members are already making use of it. It is hoped that in due course it will save a lot of "office" time.

**DORSET HORN & POLL DORSET SHEEP BREEDERS
ASSOCIATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2019**

ACHIEVEMENT AND PERFORMANCE

Review of Activities and Future Developments

Again, the breed brochure was produced as an A5 document and was available at as many shows and sales as possible throughout the year. In addition to the 2019 Flock Book which registered 437 members (including 30 associate members), members have received regular newsletters keeping them informed of, and as up to date as possible with, the Association's activities and other matters. An effort is being made to keep the website as up to date as possible and as quickly as possible, and more use is being made of social media.

As much information as possible is being sent to members electronically in an effort to try and reduce expenditure.

FINANCIAL REVIEW

Financial position

At the end of the reporting period the charity's reserves of £83,994 as at 31 August 2019 were in excess of the level detailed in its policy of twelve months unrestricted expenditure.

Principal funding sources

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

Investment policy and objectives

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

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

Reserves policy

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

Going concern

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

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

Organisational structure

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

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

Risk management

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

34649 (England and Wales)

**DORSET HORN & POLL DORSET SHEEP BREEDERS
ASSOCIATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2019**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
259199

Registered office
Agriculture House
Acland Road
Dorchester
Dorset
DT1 1EF

Trustees

David Rossiter*
Chris Davis*
William Carson
Rowland Davies
Jim Dufosse*
Francis Fooks*
Les French
Robert Hole
Geraint Jones
Andrew Kingdon
James Royan
Thomas Wright
Nick Burrington
Graham Cubitt
Sam Driver
Joe Larder
Alistair Morton
Denis Rankine
Adam Care
Sian Downes
Timothy Pratt

Treasurer

President 2018

President 2019 - resigned 3.11.18

Vice Chairman

- resigned 3.11.18

- resigned 10.10.18

Chairman

- appointed 3.11.18

- appointed 3.11.18

- appointed 3.11.18

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

Company Secretary
Mrs Marguerite Cowley

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

**DORSET HORN & POLL DORSET SHEEP BREEDERS
ASSOCIATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2019**

TRUSTEES RESPONSIBILITY STATEMENT

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

In so far as the trustees are aware:

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

AUDITORS

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

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

Approved by order of the board of trustees on 9 October 2019 and signed on its behalf by:



Mrs Marguerite Cowley - Secretary

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

Opinion

We have audited the financial statements of Dorset Horn & Poll Dorset Sheep Breeders Association (the 'charitable company') for the year ended 31 August 2019 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2019 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

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

Use of our report

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



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

9 October 2019

**DORSET HORN & POLL DORSET SHEEP BREEDERS
ASSOCIATION**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2019**

	Notes	Unrestricted funds £	Restricted fund £	31.8.19 Total funds £	31.8.18 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		27,262	-	27,262	25,346
Charitable activities					
Sheep Fair & Competition		8,458	-	8,458	8,983
Registration & Inspection Fees		33,526	-	33,526	30,479
Breed Promotion		2,625	-	2,625	2,720
Expense Recharged		661	-	661	103
AGM		3,876	-	3,876	4,397
Other trading activities	2	2,317	-	2,317	1,885
Investment income	3	751	-	751	326
Total		79,476	-	79,476	74,239
EXPENDITURE ON					
Raising funds		2,517	-	2,517	2,426
Charitable activities					
Sheep Fair & Competition		9,261	-	9,261	8,223
Breed Promotion		11,177	-	11,177	11,386
Flock Book		3,326	-	3,326	3,138
AGM		5,184	100	5,284	6,640
Office		46,151	-	46,151	42,790
Governance & Finance		2,290	-	2,290	2,277
Total		79,906	100	80,006	76,880
Net gains/(losses) on investments		(32)	-	(32)	(143)
NET INCOME/(EXPENDITURE)		(462)	(100)	(562)	(2,784)
RECONCILIATION OF FUNDS					
Total funds brought forward		83,056	1,500	84,556	87,340
TOTAL FUNDS CARRIED FORWARD		82,594	1,400	83,994	84,556

The notes form part of these financial statements

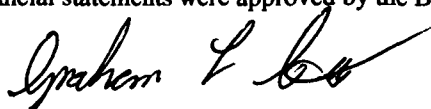
**DORSET HORN & POLL DORSET SHEEP BREEDERS
ASSOCIATION**

**BALANCE SHEET
AT 31 AUGUST 2019**

	Notes	Unrestricted funds £	Restricted fund £	31.8.19 Total funds £	31.8.18 Total funds £
FIXED ASSETS					
Tangible assets	8	4,722	-	4,722	1,529
Investments	9	2,705	-	2,705	2,737
		<u>7,427</u>	<u>-</u>	<u>7,427</u>	<u>4,266</u>
CURRENT ASSETS					
Stocks	10	4,209	-	4,209	5,133
Debtors	11	6,454	-	6,454	3,284
Cash at bank and in hand		70,286	1,400	71,686	77,288
		<u>80,949</u>	<u>1,400</u>	<u>82,349</u>	<u>85,705</u>
CREDITORS					
Amounts falling due within one year	12	(5,782)	-	(5,782)	(5,415)
NET CURRENT ASSETS		<u>75,167</u>	<u>1,400</u>	<u>76,567</u>	<u>80,290</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>82,594</u>	<u>1,400</u>	<u>83,994</u>	<u>84,556</u>
NET ASSETS		<u><u>82,594</u></u>	<u><u>1,400</u></u>	<u><u>83,994</u></u>	<u><u>84,556</u></u>
FUNDS	13				
Unrestricted funds				82,594	83,056
Restricted funds				<u>1,400</u>	<u>1,500</u>
TOTAL FUNDS				<u><u>83,994</u></u>	<u><u>84,556</u></u>

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

The financial statements were approved by the Board of Trustees on 9 October 2019 and were signed on its behalf by:



Graham Cubitt -Trustee

The notes form part of these financial statements

**DORSET HORN & POLL DORSET SHEEP BREEDERS
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

Financial reporting standard 102 - reduced disclosure exemptions

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

- the requirements of Section 7 Statement of Cash Flows.

Income

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

The subscription year runs to 31 August. Subscription income is accounted for on an accruals basis.

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

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

Expenditure

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

Tangible fixed assets

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

Office Equipment	- 20% on cost and 12.5% on cost
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These are capitalised if they can be used for more than one year, and cost at least £100. They are valued at cost less depreciation.

Stocks

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

Taxation

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

DORSET HORN & POLL DORSET SHEEP BREEDERS
ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2019

1. ACCOUNTING POLICIES - continued

Fund accounting

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

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

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

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

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

Investments

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

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

2. OTHER TRADING ACTIVITIES

	31.8.19	31.8.18
	£	£
Flock Books	246	300
Tattooing	441	183
Website Adverts	115	70
Memorabilia	1,515	1,332
	<u>2,317</u>	<u>1,885</u>

3. INVESTMENT INCOME

	31.8.19	31.8.18
	£	£
Dividends	141	139
Deposit account interest	610	187
	<u>751</u>	<u>326</u>

**DORSET HORN & POLL DORSET SHEEP BREEDERS
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2019**

4. NET INCOME/(EXPENDITURE)

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

	31.8.19	31.8.18
	£	£
Auditors' remuneration	812	800
Auditors' remuneration for non audit work	813	800
Depreciation - owned assets	823	416
Other operating leases	3,150	3,150
Deficit on disposal of fixed asset	62	-
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2019 nor for the year ended 31 August 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2019 nor for the year ended 31 August 2018.

Some out of pocket expenses are reimbursed as disclosed in the Related Party Note below.

6. STAFF COSTS

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

	31.8.19	31.8.18
Office	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

There are no employees with emoluments above £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	25,346	-	25,346
Charitable activities			
Sheep Fair & Competition	8,983	-	8,983
Registration & Inspection Fees	30,479	-	30,479
Breed Promotion	2,720	-	2,720
Expense Recharged	103	-	103
AGM	4,397	-	4,397
Other trading activities	1,885	-	1,885
Investment income	326	-	326
	<u> </u>	<u> </u>	<u> </u>
Total	74,239	-	74,239

**DORSET HORN & POLL DORSET SHEEP BREEDERS
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2019**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
EXPENDITURE ON			
Raising funds	2,426	-	2,426
Charitable activities			
Sheep Fair & Competition	8,223	-	8,223
Breed Promotion	11,386	-	11,386
Flock Book	3,138	-	3,138
AGM	6,540	100	6,640
Office	42,790	-	42,790
Governance & Finance	2,277	-	2,277
Total	76,780	100	76,880
Net gains/(losses) on investments	(143)	-	(143)
NET INCOME/(EXPENDITURE)	(2,684)	(100)	(2,784)
RECONCILIATION OF FUNDS			
Total funds brought forward	85,740	1,600	87,340
TOTAL FUNDS CARRIED FORWARD	83,056	1,500	84,556

8. TANGIBLE FIXED ASSETS

	Office Equipment £
COST	
At 1 September 2018	6,551
Additions	4,078
Disposals	(482)
At 31 August 2019	10,147
DEPRECIATION	
At 1 September 2018	5,022
Charge for year	823
Eliminated on disposal	(420)
At 31 August 2019	5,425
NET BOOK VALUE	
At 31 August 2019	4,722
At 31 August 2018	1,529

**DORSET HORN & POLL DORSET SHEEP BREEDERS
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2019**

9. FIXED ASSET INVESTMENTS

	Listed Investments £
MARKET VALUE	
At 1 September 2018 and 31 August 31 August 2019	2,481
FAIR VALUE MOVEMENT	
Movement b/f	(256)
Movement for year	32
At 31 August 2019	(224)
NET BOOK VALUE	
At 31 August 2019	2,705
At 31 August 2019	2,737

There were no investment assets outside the UK.

10. STOCKS

	31.8.19 £	31.8.18 £
Stocks	4,209	5,133

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.19 £	31.8.18 £
Trade debtors	4,356	940
Prepayments and accrued income	2,098	2,344
	6,454	3,284

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.19 £	31.8.18 £
Trade creditors	952	1,178
VAT	1,340	1,241
Accrued expenses	3,490	2,996
	5,782	5,415

**DORSET HORN & POLL DORSET SHEEP BREEDERS
ASSOCIATION**

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2019

13. MOVEMENT IN FUNDS

	At 1.9.18 £	Net movement in funds £	At 31.8.19 £
Unrestricted funds			
General fund	82,800	(430)	82,370
Fair Value Reserve	256	(32)	224
	<u>83,056</u>	<u>(462)</u>	<u>82,594</u>
Restricted funds			
David Matthews Bursary	1,500	(100)	1,400
	<u>1,500</u>	<u>(100)</u>	<u>1,400</u>
TOTAL FUNDS	<u>84,556</u>	<u>(562)</u>	<u>83,994</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	79,476	(79,906)	-	(430)
Fair Value Reserve	-	-	(32)	(32)
	<u>79,476</u>	<u>(79,906)</u>	<u>(32)</u>	<u>(462)</u>
Restricted funds				
David Matthews Bursary	-	(100)	-	(100)
	<u>-</u>	<u>(100)</u>	<u>-</u>	<u>(100)</u>
TOTAL FUNDS	<u>79,476</u>	<u>(80,006)</u>	<u>(32)</u>	<u>(562)</u>

Comparatives for movement in funds

	At 1.9.17 £	Net movement in funds £	At 31.8.18 £
Unrestricted Funds			
General fund	85,341	(2,541)	82,800
Fair Value Reserve	399	(143)	256
	<u>85,740</u>	<u>(2,684)</u>	<u>83,056</u>
Restricted Funds			
David Matthews Bursary	1,600	(100)	1,500
	<u>1,600</u>	<u>(100)</u>	<u>1,500</u>
TOTAL FUNDS	<u>87,340</u>	<u>(2,784)</u>	<u>84,556</u>

**DORSET HORN & POLL DORSET SHEEP BREEDERS
ASSOCIATION**

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2019

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	74,239	(76,780)	-	(2,541)
Fair Value Reserve	-	-	(143)	(143)
	<u>74,239</u>	<u>(76,780)</u>	<u>(143)</u>	<u>(2,684)</u>
Restricted funds				
David Matthews Bursary	-	(100)	-	(100)
	<u>-</u>	<u>(100)</u>	<u>-</u>	<u>(100)</u>
TOTAL FUNDS	<u>74,239</u>	<u>(76,880)</u>	<u>(143)</u>	<u>(2,784)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.17 £	Net movement in funds £	At 31.8.19 £
Unrestricted funds			
General fund	85,341	(2,971)	82,370
Fair Value Reserve	399	(175)	224
Restricted funds			
David Matthews Bursary	1,600	(200)	1,400
TOTAL FUNDS	<u>87,340</u>	<u>(3,346)</u>	<u>83,994</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	153,715	(156,686)	-	(2,971)
Fair Value Reserve	-	-	(175)	(175)
	<u>153,715</u>	<u>(156,686)</u>	<u>(175)</u>	<u>(3,146)</u>
Restricted funds				
David Matthews Bursary	-	(200)	-	(200)
TOTAL FUNDS	<u>153,715</u>	<u>(156,886)</u>	<u>(175)</u>	<u>(3,346)</u>

**DORSET HORN & POLL DORSET SHEEP BREEDERS
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2019**

14. OTHER FINANCIAL COMMITMENTS

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

15. RELATED PARTY DISCLOSURES

During the year, the Association received subscriptions and trading income from Council Members. It is not considered beneficial to quantify the amounts either individually or in total; however these amounts are not thought to be material and are on exactly the same terms as other subscribers.

In addition out of pocket expenses were reimbursed to council members for travel costs in respect of the flock competition, flock inspections and shows, and AGM costs. These amount to £4,289 (2018:£2,800) in total being paid to 15 (2018:10) council members.

In 2012 Liz Matthews donated £1,000 in memory of her husband, David who was President until his death. This was a bursary for the following 10 years, i.e £100 a year for the recipient to attend the AGM. In 2017 only £50 was claimed. In November 2013 David Foot added £1050 to the David Matthews Bursary fund. The balance of the funds as at 31 August 2019 was £1,400.

16. ULTIMATE CONTROLLING PARTY

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

**DORSET HORN & POLL DORSET SHEEP BREEDERS
ASSOCIATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2019**

	31.8.19 £	31.8.18 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	561	381
Gift aid	1,658	1,490
Subscriptions	25,043	23,475
	<hr/> 27,262	<hr/> 25,346
Other trading activities		
Flock Books	246	300
Tattooing	441	183
Website Adverts	115	70
Memorabilia	1,515	1,332
	<hr/> 2,317	<hr/> 1,885
Investment income		
Dividends	141	139
Deposit account interest	610	187
	<hr/> 751	<hr/> 326
Charitable activities		
Fair Entrance Fees	2,494	3,029
Fair Sponsorship	1,967	2,098
Ram Registration Fees	13,520	12,200
Individual Ewe Registrations	17,750	16,966
Female Registrations List	165	165
Flock Competition	560	320
Approved Sheep	2,091	1,148
Breed Sales Commission	3,087	3,536
Breed Promotion	2,625	2,720
Postage and Stationery	661	103
AGM Income	3,876	4,397
May Fair Fees	350	-
	<hr/> 49,146	<hr/> 46,682
Total incoming resources	79,476	74,239
EXPENDITURE		
Other trading activities		
Opening stock	5,134	5,717
Tattooing	447	231
Memorabilia	1,145	1,611
Closing stock	(4,209)	(5,133)
	<hr/> 2,517	<hr/> 2,426

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**DORSET HORN & POLL DORSET SHEEP BREEDERS
ASSOCIATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2019**

	31.8.19 £	31.8.18 £
Charitable activities		
Advertising	3,315	3,143
Printing of Flock Book	3,326	3,138
Flock Competition	1,692	1,195
Breed Promotion	7,482	8,243
Travelling	-	570
Fair Expenses	7,569	6,758
AGM Expenses	5,184	6,240
David Matthews Bursary	100	100
Grassroots System Expenses	380	-
	<hr/> 29,048	<hr/> 29,387
Support costs		
Management		
Wages	25,156	24,858
Pensions	456	269
Other operating leases	3,150	3,150
Rates and water	261	235
Insurance	699	684
Office Running Costs	1,645	1,597
Telephone	669	601
Postage and stationery	9,441	7,948
Sundries	1,393	1,196
Computer Expenses	1,376	939
Secretarial Services	1,020	897
Depn of Office Equipment	823	416
Loss on sale of tangible fixed assets	62	-
	<hr/> 46,151	<hr/> 42,790
Finance		
Bank charges	665	677
Governance costs		
Auditors' remuneration	812	800
Auditors' remuneration for non audit work	813	800
	<hr/> 1,625	<hr/> 1,600
Total resources expended	<hr/> 80,006	<hr/> 76,880
Net expenditure before gains and losses	<hr/> (530)	<hr/> (2,641)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(32)	(143)
Net expenditure	<hr/> <hr/> (562)	<hr/> <hr/> (2,784)

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