

COMPANY REGISTRATION NUMBER: 00063906

CHARITY REGISTRATION NUMBER: 1000520

DEXTER CATTLE SOCIETY (THE)
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

David Allen
Chartered Accountants
Dalmar House
Barras Lane Estate
Dalston
Carlisle
CA5 7NY

DEXTER CATTLE SOCIETY (THE)

COMPANY LIMITED BY GUARANTEE

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DEXTER CATTLE SOCIETY (THE)

COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2022.

The annual report serves the purposes of both a trustees' report and a directors' report under company law.

OBJECTIVES AND ACTIVITIES

Objects and aims

The principal activities and objects of the Society are to advance the education of the public at large by registering, monitoring and exhibiting Dexter Cattle and investigating and encouraging efficient breeding of Dexter Cattle with a view to improving and increasing the numbers of the breed.

Attracting, supporting and retaining members to enable us to fulfil our objects, conserving the breed through maintaining a herd book and consistent application of support based on a basis of parent verification. Promoting and explaining our work to organisations, new breeders and the general public.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nature of governing document

Dexter Cattle Society (The) is a charitable company limited by guarantee, incorporated on 20 October 1899 and registered as a charity in October 1990. The charitable company is governed under its Memorandum and Articles of Association dated 1 October 2020.

Recruitment and appointment of trustees

Trustees are appointed by the members by election following nominations from the voting membership.

The charitable company is made up of elected members, together with staff appointed by the trustees at time of appointment. Trustees are normally appointed for a 3 year term on the basis of 3 trustees stepping down each year when their terms of office expire. Provision within the Articles allows for re-appointment of trustees.

Induction and training of trustees

Trustees are inducted through a process of best practice. The trustees are nominated on a regional basis and selected by ordinary resolution at the AGM for the contribution, skills and expertise that they can bring to manage the organisation.

DEXTER CATTLE SOCIETY (THE)

COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (CONTINUED)

Organisational structure

The board of trustees administers the charity and they meet at least 4 times during the year to discuss and formulate the charity's management policy. At the first trustees' meeting, following the AGM in October, the board of trustees appoints the company officers for the forthcoming year. A company secretary is engaged by the board of trustees to implement agreed management policy and to be responsible for the day to day management of the charity.

ACHIEVEMENTS AND PERFORMANCE

The Council have continued to work hard to turn the losses seen in recent years to a more positive financial position and will continue to do this in the future. The society made a deficit this year of £11,059 compared to a deficit last year of £10,807. They hope to improve the operations of the society and it's performance going forward. Income was down slightly this year and remains low compared to the years before Covid-19 restrictions.

Impact of Covid-19

Covid-19 did not have a major impact on the society, or on it's activities in 2022. It operates remotely and members are mainly farmers whose activities continued under lockdown. It is not expected to have a major impact in the future either.

FINANCIAL REVIEW

The Statement of Financial Activities on page 8 shows a net deficit of £11,059 (2021: £10,807).

The total income for the year amounted to £87,638 (2021: £92,929). The main income stream for the charity being membership income, followed by registrations.

The total expenditure for the year amounted to £98,697 (2021: £103,736). The main expenditure incurred by the charity was for office and administrative overheads and herd book costs.

Total funds carried forward at 31 December 2022 amounted to £57,452 (2021: £68,511). The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

Policy on reserves

The trustees aim to maintain free reserves in unrestricted funds at a level equivalent to six months unrestricted charitable expenditure. The trustees consider that a level of six months unrestricted charitable expenditure is prudent.

DEXTER CATTLE SOCIETY (THE)

COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (CONTINUED)

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees

Mr S Adcock (resigned 10 October 2022)
Mr A J Lochhead (resigned 10 October 2022)
Miss L A McKendrick
Mr C Davis (resigned 10 October 2022)
Mr D J Bloomer
Ms L Blackford (resigned 22 October 2022)
Ms C King
Ms C Bickerton
Ms K Darnbrook (appointed 4 January 2023)
Mr M A Black (appointed 4 January 2023)

Company Secretary

Mr A Ryder

Charity Registration Number

1000520

Company Registration Number

00063906

The charity is incorporated in England and Wales.

Registered Office

Holme House
The Dale
Ainstable
Carlisle
CA4 9RH

Independent Examiner

Alison Welton FCA
David Allen
Chartered Accountants
Dalmar House
Barras Lane Estate
Dalston
Carlisle
CA5 7NY

DEXTER CATTLE SOCIETY (THE)

COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (CONTINUED)

Bankers

NatWest Bank plc
9 The Parade
Minehead
TA24 5ZD

Barclays Bank plc
Kenilworth
48/50 The Parade
Leamington Spa
CV32 4DD

FINANCIAL INSTRUMENTS

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk and cash flow risk. The charity does not use derivative financial instruments.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

DEXTER CATTLE SOCIETY (THE)

COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (CONTINUED)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Dexter Cattle Society (The) for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The annual report was approved by the trustees of the charity on 18 September 2023 and signed on its behalf by:

.....
Ms C Bickerton
Trustee

DEXTER CATTLE SOCIETY (THE)

COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DEXTER CATTLE SOCIETY (THE) ("THE COMPANY")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

.....
Alison Welton FCA
Independent Examiner
David Allen
Dalmar House
Barras Lane Estate
Dalston
Carlisle CA5 7NY

18 September 2023

DEXTER CATTLE SOCIETY (THE)

COMPANY LIMITED BY GUARANTEE

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

	Note	Unrestricted £	Restricted £	Total 2022 £
Income from:				
Donations and legacies	3	4,829	-	4,829
Charitable activities	4	82,223	-	82,223
Investment income	5	<u>586</u>	<u>-</u>	<u>586</u>
Total income		<u>87,638</u>	<u>-</u>	<u>87,638</u>
Expenditure on:				
Charitable activities	6	<u>(98,697)</u>	<u>-</u>	<u>(98,697)</u>
Total expenditure		<u>(98,697)</u>	<u>-</u>	<u>(98,697)</u>
Net expenditure		<u>(11,059)</u>	<u>-</u>	<u>(11,059)</u>
Net movement in funds		(11,059)	-	(11,059)
Reconciliation of funds				
Total funds brought forward		<u>66,436</u>	<u>2,075</u>	<u>68,511</u>
Total funds carried forward	15	<u><u>55,377</u></u>	<u><u>2,075</u></u>	<u><u>57,452</u></u>

DEXTER CATTLE SOCIETY (THE)

COMPANY LIMITED BY GUARANTEE

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022
(CONTINUED)
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

	Note	Unrestricted £	Restricted £	Total 2021 £
Income from:				
Donations and legacies	3	5,620	-	5,620
Charitable activities	4	86,479	-	86,479
Investment income	5	830	-	830
Total income		<u>92,929</u>	<u>-</u>	<u>92,929</u>
Expenditure on:				
Charitable activities	6	<u>(103,736)</u>	<u>-</u>	<u>(103,736)</u>
Total expenditure		<u>(103,736)</u>	<u>-</u>	<u>(103,736)</u>
Net expenditure		<u>(10,807)</u>	<u>-</u>	<u>(10,807)</u>
Net movement in funds		(10,807)	-	(10,807)
Reconciliation of funds				
Total funds brought forward		<u>77,243</u>	<u>2,075</u>	<u>79,318</u>
Total funds carried forward	15	<u><u>66,436</u></u>	<u><u>2,075</u></u>	<u><u>68,511</u></u>

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

The funds breakdown for 2022 and 2021 is shown in note 15.

DEXTER CATTLE SOCIETY (THE)

COMPANY LIMITED BY GUARANTEE

BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	2022	2021
		£	£
Fixed assets			
Tangible assets	12	-	-
Current assets			
Debtors	13	12,933	15,911
Cash at bank and in hand		<u>79,130</u>	<u>75,724</u>
		92,063	91,635
Creditors: Amounts falling due within one year			
	14	<u>(34,611)</u>	<u>(23,124)</u>
Net current assets		<u>57,452</u>	<u>68,511</u>
Net assets		<u>57,452</u>	<u>68,511</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		2,075	2,075
Unrestricted income funds			
Unrestricted funds		<u>55,377</u>	<u>66,436</u>
Total funds	15	<u>57,452</u>	<u>68,511</u>

DEXTER CATTLE SOCIETY (THE)

COMPANY LIMITED BY GUARANTEE

BALANCE SHEET AS AT 31 DECEMBER 2022 (CONTINUED)

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

For the financial year ending 31 December 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

The financial statements on pages 7 to 22 were approved by the trustees, and authorised for issue on 18 September 2023 and signed on their behalf by:

.....

Ms C Bickerton
Trustee

Registration number: 00063906

DEXTER CATTLE SOCIETY (THE)

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 CHARITY STATUS

The Society is a charitable company limited by guarantee, incorporated on 20 October 1899 and registered as a charity in October 1990. The company was established under a Memorandum of Association, which established the objects and power of the charitable company and is governed by its Articles of Association.

The address of its registered office is:

Holme House
The Dale
Ainstable
Carlisle
CA4 9RH

These financial statements were authorised for issue by the trustees on 18 September 2023.

2 ACCOUNTING POLICIES

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Dexter Cattle Society (The) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

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

DEXTER CATTLE SOCIETY (THE)

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

2 ACCOUNTING POLICIES (continued)

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Income

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

Donations and legacies

Donations are recognised when there is evidence of entitlement to the gift, receipt is probable and it's amount can be measured reliably. Income from donations received by way of subscriptions are included in the period to which they relate.

Investment income

Investment income is recognised when receivable.

Charitable activities

Income from charitable activities is derived from services provided to promote the breed.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

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

DEXTER CATTLE SOCIETY (THE)

COMPANY LIMITED BY GUARANTEE

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
(CONTINUED)**

2 ACCOUNTING POLICIES (continued)

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. All assets which are considered capital in nature are fixed assets regardless of cost.

Depreciation

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

Asset class	Depreciation method and rate
Plant and machinery	20% straight line

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

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

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

DEXTER CATTLE SOCIETY (THE)

COMPANY LIMITED BY GUARANTEE

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
(CONTINUED)**

2 ACCOUNTING POLICIES (continued)

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

DEXTER CATTLE SOCIETY (THE)

COMPANY LIMITED BY GUARANTEE

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
(CONTINUED)**

2 ACCOUNTING POLICIES (continued)

Recognition and measurement

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

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

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

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

DEXTER CATTLE SOCIETY (THE)

COMPANY LIMITED BY GUARANTEE

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
(CONTINUED)**

3 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted		
	General	Total	Total
	£	2022	2021
		£	£
Donations and gifts	4,829	4,829	5,620
	<u>4,829</u>	<u>4,829</u>	<u>5,620</u>

4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted		
	General	Total	Total
	£	2022	2021
		£	£
Membership income	35,424	35,424	37,133
Herd book	4,105	4,105	1,360
Registrations	28,517	28,517	31,724
DNA testing	5,003	5,003	5,600
Artificial insemination	1,715	1,715	2,365
Transfers	5,754	5,754	6,664
Advertisement	345	345	442
Dexter beef scheme	1,360	1,360	1,191
	<u>82,223</u>	<u>82,223</u>	<u>86,479</u>

5 INVESTMENT INCOME

	Unrestricted		
	General	Total	Total
	£	2022	2021
		£	£
Deposit account interest	586	586	830
	<u>586</u>	<u>586</u>	<u>830</u>

DEXTER CATTLE SOCIETY (THE)

COMPANY LIMITED BY GUARANTEE

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
(CONTINUED)**

6 EXPENDITURE ON CHARITABLE ACTIVITIES

		Unrestricted	Total	Total
	Note	General	2022	2021
		£	£	£
Breed promotion		3,872	3,872	406
Herd book costs		7,883	7,883	7,095
Artificial insemination		2,590	2,590	2,452
DNA/Chrondo		6,275	6,275	8,446
Linear assessment and inspection		1	1	7
Judges expenses and training		-	-	235
Groups		-	-	75
Allocated support costs	7	70,950	70,950	77,101
Governance costs	7	7,126	7,126	7,919
		<u>98,697</u>	<u>98,697</u>	<u>103,736</u>

In addition to the expenditure analysed above, there are also governance costs of £7,126 (2021 - £7,919) which relate directly to charitable activities. See note 7 for further details.

7 ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

Support costs allocated to charitable activities

	Administration	Total	Total
	costs	2022	2021
	£	£	£
Office expenses	66,401	66,401	72,387
Travel and expenses	1,347	1,347	1,348
Bank charges	3,202	3,202	3,366
	<u>70,950</u>	<u>70,950</u>	<u>77,101</u>

DEXTER CATTLE SOCIETY (THE)

COMPANY LIMITED BY GUARANTEE

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
(CONTINUED)**

7 ANALYSIS OF GOVERNANCE AND SUPPORT COSTS (continued)

Governance costs

	Unrestricted		
	General	Total	Total
	£	2022	2021
		£	£
Accountancy fees			
Independent examiner fees	1,193	1,193	1,513
Trustees remuneration and expenses	164	164	603
Legal and professional fees	5,769	5,769	5,803
	<u>7,126</u>	<u>7,126</u>	<u>7,919</u>

8 TRUSTEES REMUNERATION AND EXPENSES

During the year the charity made the following transactions with trustees:

£164 (2021: £603) of travel expenses were reimbursed to one trustee (2021: three trustees) during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

9 STAFF COSTS

The average head count of employees during the year was Nil (2021: Nil).

No employee received emoluments of more than £60,000 during the year.

10 INDEPENDENT EXAMINER'S REMUNERATION

	2022	2021
	£	£
Other fees to examiners		
Examination-related assurance services	<u>1,193</u>	<u>1,513</u>

DEXTER CATTLE SOCIETY (THE)

COMPANY LIMITED BY GUARANTEE

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
(CONTINUED)**

11 TAXATION

The charity is a registered charity and is therefore exempt from taxation.

12 TANGIBLE FIXED ASSETS

	Plant and machinery £	Total £
Cost		
At 1 January 2022	<u>2,476</u>	<u>2,476</u>
At 31 December 2022	<u>2,476</u>	<u>2,476</u>
Depreciation		
At 1 January 2022	<u>2,476</u>	<u>2,476</u>
At 31 December 2022	<u>2,476</u>	<u>2,476</u>
Net book value		
At 31 December 2022	<u>-</u>	<u>-</u>
At 31 December 2021	<u>-</u>	<u>-</u>

13 DEBTORS

	2022 £	2021 £
Trade debtors	4,474	4,892
Prepayments	6,265	8,652
VAT recoverable	<u>2,194</u>	<u>2,367</u>
	<u>12,933</u>	<u>15,911</u>

DEXTER CATTLE SOCIETY (THE)

COMPANY LIMITED BY GUARANTEE

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
(CONTINUED)**

14 CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	21,548	9,993
Accruals	13,063	13,130
	<u>34,611</u>	<u>23,123</u>

15 FUNDS

	Balance at 1 January 2022	Income	Expenditure	Balance at 31 December 2022
	£	£	£	£
Unrestricted funds				
General	66,436	87,638	(98,697)	55,377
Restricted funds	<u>2,075</u>	<u>-</u>	<u>-</u>	<u>2,075</u>
Total funds	<u>68,511</u>	<u>87,638</u>	<u>(98,697)</u>	<u>57,452</u>
			Balance at 1 January 2022	Balance at 31 December 2022
			£	£
Restricted funds				
Genetics research project			1,594	1,594
Childrens project			481	481
			<u>2,075</u>	<u>2,075</u>

DEXTER CATTLE SOCIETY (THE)

COMPANY LIMITED BY GUARANTEE

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
(CONTINUED)**

15 FUNDS (continued)

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
General	77,243	92,929	(103,736)	66,436
Restricted funds	<u>2,075</u>	<u>-</u>	<u>-</u>	<u>2,075</u>
Total funds	<u>79,318</u>	<u>92,929</u>	<u>(103,736)</u>	<u>68,511</u>
			Balance at 1 January 2021 £	Balance at 31 December 2021 £
Restricted funds				
Genetics research project			1,594	1,594
Childrens project			<u>481</u>	<u>481</u>
			<u>2,075</u>	<u>2,075</u>

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

DEXTER CATTLE SOCIETY (THE)

COMPANY LIMITED BY GUARANTEE

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
(CONTINUED)**

16 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2022 £
Current assets	89,988	2,075	92,063
Current liabilities	<u>(34,611)</u>	<u>-</u>	<u>(34,611)</u>
Total net assets	<u>55,377</u>	<u>2,075</u>	<u>57,452</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2021 £
Current assets	89,560	2,075	91,635
Current liabilities	<u>(23,124)</u>	<u>-</u>	<u>(23,124)</u>
Total net assets	<u>66,436</u>	<u>2,075</u>	<u>68,511</u>

17 RELATED PARTY TRANSACTIONS

There were no related party transactions in the year.