

**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 2023**

**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**

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The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and independent examiner's report of the charitable company for the year ended 31 December 2023.

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 11 June 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.

## **DEXTER CATTLE SOCIETY (THE)**

### **COMPANY LIMITED BY GUARANTEE**

#### **TRUSTEES' REPORT (CONTINUED)**

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##### ***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.

##### ***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 Councils' work last year to reduce the financial deficits of previous years has resulted in a surplus of £6,911 this year. Income was higher this year due to an increase in membership and registration rates. There was also a small reduction in expenditure. During the year the Society produced the annual herd yearbook with the Dexter national show this year held at the Balmoral Show in Northern Ireland.

##### **FINANCIAL REVIEW**

The Statement of Financial Activities on page 7 shows a net surplus of £6,911 (2022: deficit of £11,059).

The total income for the year amounted to £101,173 (2022: £87,638). The main income stream for the charity being membership income, followed by registrations.

The total expenditure for the year amounted to £94,262 (2022: £98,697). The main expenditure incurred by the charity was for office and administrative overheads and herd book costs.

Total funds carried forward at 31 December 2023 amounted to £64,363 (2022: £57,452). 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)**

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**Trustees and officers**

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

**Trustees**

Miss L A McKendrick  
Mr D J Bloomer  
Ms C King  
Ms C Bickerton  
Mrs K Darnbrook (appointed 4 January 2023)  
Mr M A Black (appointed 4 January 2023 and  
resigned 24 May 2023)  
Mrs S J McCullough (appointed 14 October  
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)**

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**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)**

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**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 3 September 2024 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")**

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I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023, which are set out on pages 7 to 23.

**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 report**

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 accounting 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

3 September 2024

**DEXTER CATTLE SOCIETY (THE)**

**COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023  
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

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|                                | <b>Note</b> | <b>Unrestricted<br/>£</b> | <b>Restricted<br/>£</b> | <b>Total<br/>2023<br/>£</b> |
|--------------------------------|-------------|---------------------------|-------------------------|-----------------------------|
| <b>Income from:</b>            |             |                           |                         |                             |
| Donations and legacies         | 3           | 5,099                     | -                       | 5,099                       |
| Charitable activities          | 4           | 95,365                    | -                       | 95,365                      |
| Investment income              | 5           | 709                       | -                       | 709                         |
| Total income                   |             | <u>101,173</u>            | <u>-</u>                | <u>101,173</u>              |
| <b>Expenditure on:</b>         |             |                           |                         |                             |
| Charitable activities          | 6           | <u>(94,262)</u>           | <u>-</u>                | <u>(94,262)</u>             |
| Total expenditure              |             | <u>(94,262)</u>           | <u>-</u>                | <u>(94,262)</u>             |
| Net income                     |             | <u>6,911</u>              | <u>-</u>                | <u>6,911</u>                |
| Net movement in funds          |             | 6,911                     | -                       | 6,911                       |
| <b>Reconciliation of funds</b> |             |                           |                         |                             |
| Total funds brought forward    |             | <u>55,377</u>             | <u>2,075</u>            | <u>57,452</u>               |
| Total funds carried forward    | 17          | <u><u>62,288</u></u>      | <u><u>2,075</u></u>     | <u><u>64,363</u></u>        |

**DEXTER CATTLE SOCIETY (THE)**

**COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023**

**(CONTINUED)**

**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

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|                                |             | <b>Unrestricted</b>  | <b>Restricted</b>   | <b>Total</b>         |
|--------------------------------|-------------|----------------------|---------------------|----------------------|
|                                | <b>Note</b> | <b>£</b>             | <b>£</b>            | <b>2022</b>          |
|                                |             |                      |                     | <b>£</b>             |
| <b>Income from:</b>            |             |                      |                     |                      |
| 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>        |
| <b>Expenditure on:</b>         |             |                      |                     |                      |
| 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)             |
| <b>Reconciliation of funds</b> |             |                      |                     |                      |
| Total funds brought forward    |             | <u>66,436</u>        | <u>2,075</u>        | <u>68,511</u>        |
| Total funds carried forward    | 17          | <u><u>55,377</u></u> | <u><u>2,075</u></u> | <u><u>57,452</u></u> |

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

The funds breakdown for 2023 and 2022 is shown in note 17.

**DEXTER CATTLE SOCIETY (THE)**

**COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET AS AT 31 DECEMBER 2023**

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|   | <b>Note</b> | <b>2023</b><br><b>£</b> | <b>2022</b><br><b>£</b> |
|---|-------------|-------------------------|-------------------------|
| <b>Fixed assets</b>                                   |             |                         |                         |
| Intangible assets                                     | 12          | 280                     | -                       |
| Tangible assets                                       | 13          | <u>-</u>                | <u>-</u>                |
|   |             | 280                     | -                       |
| <b>Current assets</b>                                 |             |                         |                         |
| Stocks  | 14          | 510                     | -                       |
| Debtors   | 15          | 15,555                  | 12,933                  |
| Cash at bank and in hand                              |             | <u>63,619</u>           | <u>79,130</u>           |
|   |             | 79,684                  | 92,063                  |
| <b>Creditors: Amounts falling due within one year</b> |             |                         |                         |
|   | 16          | <u>(15,601)</u>         | <u>(34,611)</u>         |
| <b>Net current assets</b>                             |             | <u>64,083</u>           | <u>57,452</u>           |
| <b>Net assets</b>                                     |             | <u>64,363</u>           | <u>57,452</u>           |
| <b>Funds of the charity:</b>                          |             |                         |                         |
| <b>Restricted income funds</b>                        |             |                         |                         |
| Restricted funds                                      |             | 2,075                   | 2,075                   |
| <b>Unrestricted income funds</b>                      |             |                         |                         |
| Unrestricted funds                                    |             | <u>62,288</u>           | <u>55,377</u>           |
| <b>Total funds</b>                                    | 17          | <u>64,363</u>           | <u>57,452</u>           |

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**DEXTER CATTLE SOCIETY (THE)**

**COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET AS AT 31 DECEMBER 2023 (CONTINUED)**

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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 2023 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 23 were approved by the trustees, and authorised for issue on 3 September 2024 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 2023**

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### **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 3 September 2024.

### **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 2023 (CONTINUED)**

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## **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 2023 (CONTINUED)

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## 2 ACCOUNTING POLICIES (continued)

### Trademark

The trademark is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

### 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.

### Amortisation

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

| <b>Asset class</b> | <b>Amortisation method and rate</b> |
|--------------------|-------------------------------------|
| Trademark          | 10% straight line                   |

### Depreciation

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

| <b>Asset class</b>  | <b>Depreciation method and rate</b> |
|---------------------|-------------------------------------|
| Plant and machinery | 20% straight line                   |

### Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks.

### 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.

**DEXTER CATTLE SOCIETY (THE)**

**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023  
(CONTINUED)**

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**2 ACCOUNTING POLICIES (continued)**

**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.

**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 2023 (CONTINUED)

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## 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.

## 3 INCOME FROM DONATIONS AND LEGACIES

|                     | <b>Unrestricted</b> |              |              |
|---------------------|---------------------|--------------|--------------|
|                     | <b>General</b>      | <b>Total</b> | <b>Total</b> |
|                     | <b>£</b>            | <b>2023</b>  | <b>2022</b>  |
|                     | <b>£</b>            | <b>£</b>     | <b>£</b>     |
| Donations and gifts | 5,099               | 5,099        | 4,829        |
|                     | <u>5,099</u>        | <u>5,099</u> | <u>4,829</u> |

**DEXTER CATTLE SOCIETY (THE)**

**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023  
(CONTINUED)**

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**4 INCOME FROM CHARITABLE ACTIVITIES**

|                                  | <b>Unrestricted</b> | <b>Total</b>  | <b>Total</b>  |
|----------------------------------|---------------------|---------------|---------------|
|                                  | <b>General</b>      | <b>2023</b>   | <b>2022</b>   |
|                                  | <b>£</b>            | <b>£</b>      | <b>£</b>      |
| Membership income                | 38,751              | 38,751        | 35,424        |
| Herd book                        | 3,630               | 3,630         | 4,105         |
| AGM raffle and lunch             | 835                 | 835           | -             |
| Registrations                    | 35,212              | 35,212        | 28,517        |
| DNA testing                      | 7,088               | 7,088         | 5,003         |
| Linear assessment and inspection | 28                  | 28            | -             |
| Artificial insemination          | 2,868               | 2,868         | 1,715         |
| Transfers                        | 6,351               | 6,351         | 5,754         |
| Advertisement                    | 363                 | 363           | 345           |
| Dexter beef scheme               | 239                 | 239           | 1,360         |
|                                  | <u>95,365</u>       | <u>95,365</u> | <u>82,223</u> |

**5 INVESTMENT INCOME**

|                          | <b>Unrestricted</b> | <b>Total</b> | <b>Total</b> |
|--------------------------|---------------------|--------------|--------------|
|                          | <b>General</b>      | <b>2023</b>  | <b>2022</b>  |
|                          | <b>£</b>            | <b>£</b>     | <b>£</b>     |
| Deposit account interest | <u>709</u>          | <u>709</u>   | <u>586</u>   |

**DEXTER CATTLE SOCIETY (THE)****COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023  
(CONTINUED)**

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**6 EXPENDITURE ON CHARITABLE ACTIVITIES**

|                                  |             | <b>Unrestricted</b> | <b>Total</b>  | <b>Total</b>  |
|----------------------------------|-------------|---------------------|---------------|---------------|
|                                  | <b>Note</b> | <b>General</b>      | <b>2023</b>   | <b>2022</b>   |
|                                  |             | <b>£</b>            | <b>£</b>      | <b>£</b>      |
| Breed promotion                  |             | 3,394               | 3,394         | 3,872         |
| Herd book costs                  |             | 6,660               | 6,660         | 7,883         |
| Artificial insemination          |             | 1,460               | 1,460         | 2,590         |
| DNA/Chrondo                      |             | 7,171               | 7,171         | 6,275         |
| Linear assessment and inspection |             | -                   | -             | 1             |
| Allocated support costs          | 7           | 71,736              | 71,736        | 70,950        |
| Governance costs                 | 7           | 3,841               | 3,841         | 7,126         |
|                                  |             | <u>94,262</u>       | <u>94,262</u> | <u>98,697</u> |

In addition to the expenditure analysed above, there are also governance costs of £3,841 (2022 - £7,126) 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**

|                     | <b>Administration</b> | <b>Total</b>  | <b>Total</b>  |
|---------------------|-----------------------|---------------|---------------|
|                     | <b>costs</b>          | <b>2023</b>   | <b>2022</b>   |
|                     | <b>£</b>              | <b>£</b>      | <b>£</b>      |
| Office expenses     | 67,363                | 67,363        | 66,401        |
| Travel and expenses | 1,323                 | 1,323         | 1,347         |
| Bank charges        | 3,050                 | 3,050         | 3,202         |
|                     | <u>71,736</u>         | <u>71,736</u> | <u>70,950</u> |

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023  
(CONTINUED)**

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**7 ANALYSIS OF GOVERNANCE AND SUPPORT COSTS (continued)**

**Governance costs**

|                                    | <b>Unrestricted</b> |              |              |
|------------------------------------|---------------------|--------------|--------------|
|                                    | <b>General</b>      | <b>Total</b> | <b>Total</b> |
|                                    | <b>£</b>            | <b>2023</b>  | <b>2022</b>  |
|                                    |                     | <b>£</b>     | <b>£</b>     |
| Accountancy fees                   |                     |              |              |
| Independent examiner fees          | 1,403               | 1,403        | 1,193        |
| Trustees remuneration and expenses | -                   | -            | 164          |
| Legal and professional fees        | 1,007               | 1,007        | 5,769        |
| AGM expenses                       | 1,431               | 1,431        | -            |
|                                    | <u>3,841</u>        | <u>3,841</u> | <u>7,126</u> |

**8 TRUSTEES REMUNERATION AND EXPENSES**

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

£Nil (2022: £164) of travel expenses were reimbursed to the trustees (2022: one trustee) 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 (2022: Nil).

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

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**10 INDEPENDENT EXAMINER'S REMUNERATION**

|  | <b>2023</b>  | <b>2022</b>  |
|--|--------------|--------------|
|  | <b>£</b>     | <b>£</b>     |
| <b>Other fees to examiners</b>         |              |              |
| Examination-related assurance services | <u>1,403</u> | <u>1,193</u> |

**11 TAXATION**

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

**12 INTANGIBLE FIXED ASSETS**

|                       | <b>Trademark</b> | <b>Total</b> |
|-----------------------|------------------|--------------|
|                       | <b>£</b>         | <b>£</b>     |
| <b>Cost</b>           |                  |              |
| Additions             | <u>300</u>       | <u>300</u>   |
| At 31 December 2023   | <u>300</u>       | <u>300</u>   |
| <b>Amortisation</b>   |                  |              |
| Charge for the year   | <u>20</u>        | <u>20</u>    |
| At 31 December 2023   | <u>20</u>        | <u>20</u>    |
| <b>Net book value</b> |                  |              |
| At 31 December 2023   | <u>280</u>       | <u>280</u>   |

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023  
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**13 TANGIBLE FIXED ASSETS**

|                       | <b>Plant and<br/>machinery<br/>£</b> | <b>Total<br/>£</b> |
|-----------------------|--------------------------------------|--------------------|
| <b>Cost</b>           |                                      |                    |
| At 1 January 2023     | <u>2,476</u>                         | <u>2,476</u>       |
| At 31 December 2023   | <u>2,476</u>                         | <u>2,476</u>       |
| <b>Depreciation</b>   |                                      |                    |
| At 1 January 2023     | <u>2,476</u>                         | <u>2,476</u>       |
| At 31 December 2023   | <u>2,476</u>                         | <u>2,476</u>       |
| <b>Net book value</b> |                                      |                    |
| At 31 December 2023   | <u>-</u>                             | <u>-</u>           |
| At 31 December 2022   | <u>-</u>                             | <u>-</u>           |

**14 STOCK**

|        | <b>2023<br/>£</b> | <b>2022<br/>£</b> |
|--------|-------------------|-------------------|
| Stocks | <u>510</u>        | <u>-</u>          |

**15 DEBTORS**

|                 | <b>2023<br/>£</b> | <b>2022<br/>£</b> |
|-----------------|-------------------|-------------------|
| Trade debtors   | 8,622             | 4,474             |
| Prepayments     | 5,866             | 6,265             |
| VAT recoverable | <u>1,067</u>      | <u>2,194</u>      |
|                 | <u>15,555</u>     | <u>12,933</u>     |

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**16 CREDITORS: amounts falling due within one year**

|                              | <b>2023</b>   | <b>2022</b>   |
|------------------------------|---------------|---------------|
|                              | <b>£</b>      | <b>£</b>      |
| Trade creditors              | 8,038         | 21,548        |
| Accruals and deferred income | 7,563         | 13,063        |
|                              | <u>15,601</u> | <u>34,611</u> |

**17 FUNDS**

|                           | <b>Balance at 1<br/>January<br/>2023</b> | <b>Income</b>  | <b>Expenditure</b>                       | <b>Balance at<br/>31<br/>December<br/>2023</b> |
|---------------------------|--|----------------|--|--|
|                           | <b>£</b>                                 | <b>£</b>       | <b>£</b>                                 | <b>£</b>                                       |
| <b>Unrestricted funds</b> |  |                |  |  |
| General                   | 55,377                                   | 101,173        | (94,262)                                 | 62,288   |
| <b>Restricted funds</b>   | <u>2,075</u>                             | <u>-</u>       | <u>-</u>                                 | <u>2,075</u>                                   |
| <b>Total funds</b>        | <u>57,452</u>                            | <u>101,173</u> | <u>(94,262)</u>                          | <u>64,363</u>                                  |
|                           |  |                | <b>Balance at 1<br/>January<br/>2023</b> | <b>Balance at<br/>31<br/>December<br/>2023</b> |
|                           |  |                | <b>£</b>                                 | <b>£</b>                                       |
| <b>Restricted funds</b>   |  |                |  |  |
| 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 2023  
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**17 FUNDS (continued)**

|                           | <b>Balance at 1<br/>January<br/>2022<br/>£</b> | <b>Income<br/>£</b> | <b>Expenditure<br/>£</b>                       | <b>Balance at<br/>31<br/>December<br/>2022<br/>£</b> |
|---------------------------|--|---------------------|--|--|
| <b>Unrestricted funds</b> |  |                     |  |  |
| General                   | 66,436   | 87,638              | (98,697)                                       | 55,377   |
| <b>Restricted funds</b>   | <u>2,075</u>                                   | <u>-</u>            | <u>-</u>                                       | <u>2,075</u>   |
| <b>Total funds</b>        | <u>68,511</u>                                  | <u>87,638</u>       | <u>(98,697)</u>                                | <u>57,452</u>  |
|                           |  |                     | <b>Balance at 1<br/>January<br/>2022<br/>£</b> | <b>Balance at<br/>31<br/>December<br/>2022<br/>£</b> |
| <b>Restricted funds</b>   |  |                     |  |  |
| 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.

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023  
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**18 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                         | <b>Unrestricted<br/>funds<br/>General<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> | <b>Total funds<br/>at 31<br/>December<br/>2023<br/>£</b> |
|-------------------------|---|-----------------------------------|--|
| Intangible fixed assets | 280   | -                                 | 280  |
| Current assets          | 77,609  | 2,075                             | 79,684   |
| Current liabilities     | <u>(15,601)</u>                                 | <u>-</u>                          | <u>(15,601)</u>  |
| Total net assets        | <u>62,288</u>                                   | <u>2,075</u>                      | <u>64,363</u>  |

  

|                     | <b>Unrestricted<br/>funds<br/>General<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> | <b>Total funds<br/>at 31<br/>December<br/>2022<br/>£</b> |
|---------------------|---|-----------------------------------|--|
| 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>  |

**19 RELATED PARTY TRANSACTIONS**

**Mr A Ryder** (Secretary)

The company pays Mr A Ryder £1,000 monthly for administration services, totalling £12,000 in 2023 (2022 - £12,000).