

CHARITY COMMISSION

**The Border and Lakeland
Holstein Club**

Registration number: 517442

**Annual Report and Financial
Statements**

31 December 2024

d@dd&co

The Border and Lakeland Holstein Club

Contents

Reference and Administrative Details	1
Trustees' report	2
Trustees' responsibilities	4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8

The Border and Lakeland Holstein Club
Reference and Administrative Details

Charity name	The Border and Lakeland Holstein Club
Charity registration number	517442
Principal office	Inglewood House Calthwaite PENRITH CA11 9RE
Registered office	Inglewood House Calthwaite PENRITH CA11 9RE
Trustees	M M Hutchinson (Resigned 18 March 2024) N Brough T F Chester M Wilson S J Brough (Resigned 18 March 2024) D Hodgson A Carter (Resigned 18 March 2024) C W Bushby (Resigned 18 March 2024) K Wilson (Resigned 18 March 2024) I Caddy (Resigned 18 March 2024) H Pritchard (Appointed 18 March 2024)
Secretaries	S Creighton (Resigned 15 September 2024) H Wilson (Appointed 15 September 2024)
Accountant	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW

The Border and Lakeland Holstein Club
Trustees' Report for the Year Ended 31 December 2024

The trustees present their report on the financial statements of the Trust for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The trust was established by a Trust Deed dated 29th March 1999 and was registered with the Charity Commissioner in accordance with the Charities Act 2011.

Appointment of Trustees

Trustees are appointed in line with the trust deed, at the Annual General Meeting.

Risk Assessment

The trustees review the risk facing the Trust on a regular basis. They do not consider that there are any significant risks currently facing the charity.

Public Benefit Statement

The trustees have paid due regard to the Charity Commission's public benefit guidance.

OBJECTIVES AND ACTIVITIES

The aim in the financial period is to maintain membership through continued promotion of the Club and so promote the Breed to the benefit of members through affiliation to HUK.

Mission Statement

The objects for which the club is established are:-

(A) The promotion of Agriculture by the engagement, promotion and improvement of the breeding of Holstein and Friesian cattle in the United Kingdom with reference to the County of Cumbria but not confined thereto.

(B) To assist in promoting the charitable objects of Holstein UK.

(C) To promote sales by Auction under the Rules of the Society

(D) To encourage the keeping of official milk recordings and genetic data.

(E) To arrange educational functions as are considered necessary for the advancement of the objectives of the Club.

(F) To do all such other things as are necessary for the attainment of the Club's objectives.

ACHIEVEMENTS AND PERFORMANCE

The Club has continued to maintain a fairly constant level of membership despite the national trend of reducing numbers of dairy farmers.

Financially the club has made a surplus in funds, causing a small increase in the overall reserves.

FINANCIAL REVIEW

Reserves Policy

Income received by the trust is invested by the trustees and is available to be used by the trust to further the common objectives.

The Border and Lakeland Holstein Club
Trustees' Report for the Year Ended 31 December 2024

Movements on Resources

The principle source of funding during the year was the income received from commission due from the auctions, along with subscriptions. Outgoing resources have been expended on judging competitions, social events, educational activities and secretaries honorarium amongst others. Free reserves at the year end were £65,934 (2023: £62,845).

Approved by the Trustees on 31 March 2025 and signed on their behalf by:


.....

N Brough
Trustee

The Border and Lakeland Holstein Club
Trustees' Responsibilities in relation to the Financial Statements

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

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 as amended by the Charities Act 2022, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report to the Trustees of
The Border and Lakeland Holstein Club**

I report on the accounts of the charity for the year ended 31 December 2024, which are set out on pages 6 to 13.

Your attention is drawn to the fact that the Charity has prepared the financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 as amended by the Charities Act 2022 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act 2011 as amended by the Charities Act 2022; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Joanne Thomlinson FCA
Dodd & Co Limited
Chartered Accountants

31 March 2025

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

The Border and Lakeland Holstein Club
Statement of Financial Activities for the Year Ended 31 December 2024

		Unrestricted Funds	Total Funds 2024	Total Funds 2023
	Note	£	£	£
Income and endowments from:				
Donations and legacies	2	720	720	720
Investments	4	590	590	365
Charitable activities	5	20,542	20,542	15,518
Other trading activities	3	4,780	4,780	8,212
Total income		<u>26,632</u>	<u>26,632</u>	<u>24,815</u>
Expenditure on:				
Charitable activities		<u>22,836</u>	<u>22,836</u>	<u>25,180</u>
Total expenditure		<u>22,836</u>	<u>22,836</u>	<u>25,180</u>
Net movements in funds		3,796	3,796	(365)
Reconciliation of funds				
Total funds brought forward		<u>62,845</u>	<u>62,845</u>	<u>63,210</u>
Total funds carried forward		<u><u>66,641</u></u>	<u><u>66,641</u></u>	<u><u>62,845</u></u>

All income and expenditure in 2023 was attributable to unrestricted funds.

The notes on pages 8 to 13 form an integral part of these financial statements.

The Border and Lakeland Holstein Club
Balance Sheet as at 31 December 2024

		2024		2023	
	Note	£	£	£	£
Fixed assets					
Tangible assets	10		707		-
Current assets					
Debtors	11	21,501		15,152	
Cash at bank and in hand		<u>48,325</u>		<u>50,173</u>	
		69,826		65,325	
Creditors: Amounts falling due within one year					
	12	<u>(3,892)</u>		<u>(2,480)</u>	
Net current assets			<u>65,934</u>		<u>62,845</u>
Net assets			<u><u>66,641</u></u>		<u><u>62,845</u></u>
The funds of the charity:					
Unrestricted funds					
Unrestricted income funds			<u>66,641</u>		<u>62,845</u>
Total charity funds			<u><u>66,641</u></u>		<u><u>62,845</u></u>

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by the Board on 31 March 2025 and signed on its behalf by:

.....
N.S. Brough

N Brough
Trustee

The notes on pages 8 to 13 form an integral part of these financial statements.

The Border and Lakeland Holstein Club
Notes to the Financial Statements for the Year Ended 31 December 2024

1 Accounting policies

Statement of compliance

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 as amended by the Charities Act 2022.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Basis of preparation

The charity 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.

Going concern

These financial statements have been prepared on a going concern basis.

Fund accounting policy

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

Further details of each fund are disclosed in note 14.

Income and endowments

Donations are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income derived from events is recognised as earned (that is, as the related goods or services are provided).

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

The Border and Lakeland Holstein Club

Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Fundraising costs are the costs of trading for fundraising purposes.

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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Fixed assets

Individual fixed assets costing £100 or more are initially recorded at 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:

Fixtures, fittings and equipment 3 years straight line basis

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.

2 Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Donations and legacies			
Appeals and donations	720	720	720

The Border and Lakeland Holstein Club
Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

3 Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Fundraising activity			
Presidents dinner	-	-	1,065
Summer herds competition	310	310	1,666
AGM	40	40	270
Dairy Day 2021	-	-	(405)
Winter herds competition	780	780	-
Sponsorship	3,650	3,650	2,600
Club trip income	-	-	1,810
Stock judging	-	-	1,206
	<u>4,780</u>	<u>4,780</u>	<u>8,212</u>

4 Investments

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Deposit account interest	590	590	365

5 Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Promotion of breed			
Subscriptions	2,925	2,925	2,990
Commission	17,617	17,617	12,528
	<u>20,542</u>	<u>20,542</u>	<u>15,518</u>

The Border and Lakeland Holstein Club
Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

6 Expenditure

	Promotion of breed	Total 2024	Total 2023
	£	£	£
Direct costs			
Winter herd competition and dinner	2,401	2,401	933
Prize money	4,320	4,320	6,025
HYB support and expenses	2,440	2,440	3,190
Summer herd competition	1,295	1,295	1,632
Presidents dinner	-	-	2,136
AGM	374	374	455
Club trip expenditure	1,216	1,216	2,195
Donations and sponsorship	380	380	481
Stock judging	1,143	1,143	1,972
Bad debts written off	950	950	90
	<u>14,519</u>	<u>14,519</u>	<u>19,109</u>
Support costs			
Secretaries honorarium	3,900	3,900	3,600
Insurance	100	100	100
Postage and telephone	70	70	390
Website costs	2,653	2,653	383
Sundry expenses	854	854	878
Accountancy and professional fees	720	720	720
Depreciation	20	20	-
	<u>8,317</u>	<u>8,317</u>	<u>6,071</u>
	<u>22,836</u>	<u>22,836</u>	<u>25,180</u>

7 Governance costs

	2024	2023
	£	£
Accountancy fees	720	720
	<u>720</u>	<u>720</u>

8 Trustees' remuneration and expenses

No trustees received any remuneration during the year.

The Border and Lakeland Holstein Club
Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

9 Taxation

The registered charity is exempt from taxation on income and gains.

10 Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
As at 1 January 2024	4,311
Additions	727
As at 31 December 2024	<u>5,038</u>
Depreciation	
As at 1 January 2024	4,311
Charge for the year	20
As at 31 December 2024	<u>4,331</u>
Net book value	
As at 31 December 2024	<u>707</u>
As at 31 December 2023	<u>-</u>

11 Debtors

	2024 £	2023 £
Trade debtors	<u>21,501</u>	<u>15,152</u>

12 Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	1,000	1,440
Accruals	2,892	1,040
	<u>3,892</u>	<u>2,480</u>

13 Related parties

Controlling entity

The charity is controlled by the trustees.

The Border and Lakeland Holstein Club
Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

14 Analysis of funds

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General Funds				
Unrestricted income fund	62,845	26,632	(22,836)	66,641

Prior period

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General Funds			-	
Unrestricted income fund	63,210	24,815	(25,180)	62,845

15 Net assets by fund

	Unrestricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£
Tangible assets	707	707	-
Current assets	69,826	69,826	65,325
Creditors: Amounts falling due within one year	(3,892)	(3,892)	(2,480)
Net assets	66,641	66,641	62,845

Prior period

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£
Current assets	65,325	65,325	70,327
Creditors: Amounts falling due within one year	(2,480)	(2,480)	(7,117)
Net assets	62,845	62,845	63,210

