



Patton Rainey Stenson Limited

Chartered Accountants and Registered Auditors

REGISTERED CHARITY NUMBER: NIC 101610

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
HOLSTEIN NORTHERN IRELAND

Patton Rainey Stenson Limited
Chartered Accountants
6 East Bridge Street
Enniskillen
Co Fermanagh
BT74 7BT

HOLSTEIN NORTHERN IRELAND

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FOR THE YEAR ENDED 31 DECEMBER 2023

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HOLSTEIN NORTHERN IRELAND

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of Holstein Northern Ireland for the year ended 31 December 2023.

The following Trustees held office during the year and remain in office:-

- Gaston Wallace
- Stuart Smith
- William Bolton
- John Martin

The registered office of the club is 92 – 94 Granville Road, Dungannon BT70 1NJ.

The Trustees confirm that the Annual report and financial statements of the club comply with the current statutory requirements, the requirements of the club's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in January 2015.

Structure, governance and management

a. Constitution

- * The club is registered as a charity and was set up by a constitution on 22nd March 1999.
- * The club is also registered with the Charity Commission for Northern Ireland under number NIC 101610.

b. Method of appointment or election of Trustees

- * The management of the charity is the responsibility of the Trustees who are elected and co-opted by the management committee of the charity under the terms of its constitution.

Objectives and Activities

a. Review of activities

Holstein Northern Ireland is a registered charity that assists in the promotion of Agriculture by the encouragement, promotion and improvement of the breeding of Holstein Cattle in the United Kingdom of Great Britain and Northern Ireland and the Republic of Ireland with particular reference to the Counties of Armagh, Down, Fermanagh, Antrim, Londonderry and Tyrone. By the improvement of the breeding of Holstein Cattle in Northern Ireland it is expected that the additional benefits of the improvement of animal welfare, the provision of information and knowledge to local farmers to improve breeding decisions made by them, to improve the education of the agricultural community and the general public by the provision of information and statistics through various forums, and contribution to the improvement to the social welfare of the rural community.

The Charity has hosted presentations and meetings open to members and the wider agricultural community where the audience was addressed by informed speakers from the agricultural sector. In addition the charity organised sales, open days, farm walks, herd competitions, judging competitions and educational tours all to educate members of the charity and the wider public.

HOLSTEIN NORTHERN IRELAND

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

The Club is reliant on commissions on sales, subscriptions and contributions from its membership and sponsors which for the year ended 31 December 2023 amounted to £48,145 (2022 £28,888). The Trustees consider that the unrestricted funds of the Club will enable them to have sufficient resources and assets at their disposal to be in a position to adequately fulfil their obligations. The charity held £100,762 Cash Reserves at the year end (2022 £100,762).

Reserves policy

The income of the Club is considered stable and the risks associated with any significant reduction in income is regarded as unlikely. The Trustees are satisfied that a figure equating to approximately twelve months expenditure is an appropriate level of reserve balance at the present time.

Plans for the future

a. Future developments

The charity intends to continue the work it performs for the benefit of members and the public in accordance with the terms of its constitution.

Trustees' responsibilities statement

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

Charities legislation requires the Trustees to prepare financial statements for each financial year. Under Charities legislation 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 charity and of the incoming resources and application of resources, including the receipts and payments, of the charity for that year. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 legislation.

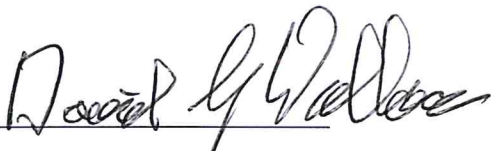
HOLSTEIN NORTHERN IRELAND

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023**

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on the 18th March 2024.

And signed on their behalf by:



Gaston Wallace



HOLSTEIN NORTHERN IRELAND

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF HOLSTEIN NORTHERN IRELAND
FOR THE YEAR ENDED 31 DECEMBER 2023**

I report on the accounts of the company for the year ended 31 December 2023 which are set out on pages 6 to 12.

Respective Responsibilities of Charity Trustees and Examiner

As the Charity Trustees you are responsible for the preparation of the accounts in accordance with the terms of the Charities Act (Northern Ireland) 2008. Having satisfied myself that the charity is not subject to audit under Charities legislation, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act
- Follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention

Basis of Independent Examiner's Report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act 2008
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act 2008.
4. That there is further information needed for a proper understanding of the accounts to be reached.



HOLSTEIN NORTHERN IRELAND

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF HOLSTEIN NORTHERN IRELAND
FOR THE YEAR ENDED 31 DECEMBER 2023**

Independent Examiner's Statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with the following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Thomas Samuel Patton FCA
Patton Rainey Stenson Limited
Chartered Accountants
6 East Bridge Street
Enniskillen
Co Fermanagh
BT74 7BT

18th March 2024

HOLSTEIN NORTHERN IRELAND

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

| | | 31.12.23 | 31.12.22 |
|--|--------------|----------------------|----------------------|
| | | Unrestricted Fund | Unrestricted Fund |
| | | £ | £ |
| | <i>Notes</i> | | |
| INCOME AND ENDOWMENTS | | | |
| Donations, Subscriptions and Commissions | 2 | 46,250 | 28,775 |
| Income from Investments | | <u>1,895</u> | <u>113</u> |
| Total Income | | 48,145 | 28,888 |
| EXPENDITURE | | | |
| Charitable Activities | 3 | <u>39,007</u> | <u>27,856</u> |
| Total Expenditure | | <u>39,007</u> | <u>27,856</u> |
| NET (INCOME) FOR THE YEAR | | <u>9,138</u> | 1,032 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | <u>99,230</u> | <u>98,198</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u>108,368</u> | <u>99,230</u> |

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

All income and expenditure derived from continuing activities.

The notes form part of these financial statements.

HOLSTEIN NORTHERN IRELAND

BALANCE SHEET AT 31 DECEMBER 2023

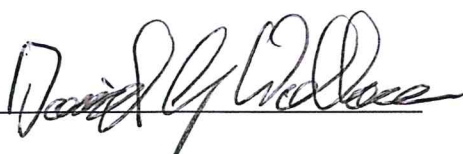
| | | 31.12.23 Unrestricted Fund | 31.12.22 Unrestricted Fund |
|--|--------------|----------------------------------|----------------------------------|
| | | £ | £ |
| | <i>Notes</i> | | |
| FIXED ASSETS | | | |
| Tangible assets | 5 | 0 | 0 |
| CURRENT ASSETS | | | |
| Stock | | 150 | 150 |
| Debtors | | 14,236 | 1,955 |
| Cash at bank and in hand | | <u>100,762</u> | <u>100,762</u> |
| Total Current Assets | | <u>115,148</u> | <u>102,867</u> |
| LIABILITIES | | | |
| Creditors: Amounts falling due within one period | 6 | <u>(6,780)</u> | <u>(3,637)</u> |
| NET CURRENT ASSETS | | <u>108,368</u> | <u>99,230</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>108,368</u> | <u>99,230</u> |
| FUNDS | | | |
| | 7 | | |
| Unrestricted funds | | <u>108,368</u> | <u>99,230</u> |
| TOTAL FUNDS | | <u>108,368</u> | <u>99,230</u> |

The notes form part of these financial statements

HOLSTEIN NORTHERN IRELAND

BALANCE SHEET – CONTINUED
AT 31 DECEMBER 2023

The financial statements were approved by the Board of Trustees on 18th March 2024 and were signed on its behalf by:


Mr Gaston Wallace - Trustee

The notes form part of these financial statements

HOLSTEIN NORTHERN IRELAND

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

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention, and in accordance with the requirements of the Statements of Recommended Practice, Accounting and Reporting by Charities.

Income recognition policy

Income is recognised included in the accounts when the club is legally entitled to income and the amount can be measured reliably and receipt is considered probable.

Income tax recoverable in relation to donations under Gift Aid is recognised at the time of the donation.

Expenditure

Expenditure is recognised on an accrual basis once there is a legal or constructive obligation to make a payment to a third party. It is probably that settlement will be required and the amount of the obligation can be measured reliably.

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

Tangible Fixed Assets

Tangible fixed assets are stated at cost.

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

Fixtures and fittings - 20% straight line basis.

Taxation

The charity is exempt from corporation tax on its charitable activities

Fund Accounting

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

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

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

HOLSTEIN NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

2. INCOME

| | 31.12.23 | 31.12.22 |
|-------------------------|---------------|---------------|
| | £ | £ |
| Sponsorship | 6,735 | 0 |
| Donations | 7,101 | 5,289 |
| Subscriptions | 5,295 | 4,548 |
| Commissions | <u>27,119</u> | <u>18,938</u> |
| | <u>46,250</u> | <u>28,775</u> |
| Income from Investments | <u>1,895</u> | <u>113</u> |
| | <u>1,895</u> | <u>113</u> |

3. EXPENDITURE

Charitable Activities

| | 31.12.23 | 31.12.22 |
|-------------------------------------|---------------|---------------|
| | £ | £ |
| Secretarial | 3,574 | 3,820 |
| Public Relations | 3,494 | 3,240 |
| Depreciation of Fixtures & Fittings | 0 | 334 |
| Accountancy | 1,000 | 1,000 |
| Postage & Stationery | 1,374 | 2,161 |
| Insurance | 724 | 702 |
| Heat & Light | 1,806 | 636 |
| Rent | 3,600 | 3,600 |
| Travelling | 5,067 | 3,268 |
| Telephone | 1,127 | 1,127 |
| Advertising & Promotion | 1,192 | 1,120 |
| Charitable Donations | 300 | 0 |
| Bank Charges | 120 | 499 |
| Meetings | 1,044 | 1,017 |
| Show Costs | 1,100 | 754 |
| Annual Dinner | 101 | 250 |
| Events | 4,798 | 0 |
| Young Breeders | 2,778 | 1,922 |
| IT & Computer Costs | 922 | 173 |
| Special Awards | <u>4,886</u> | <u>2,233</u> |
| | <u>39,007</u> | <u>27,856</u> |

HOLSTEIN NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

4. NET INCOME

Net income is stated after charging

| | 31.12.23 | 31.12.22 |
|-----------------------------|-----------------|-----------------|
| | £ | £ |
| Depreciation - owned assets | <u>0</u> | <u>334</u> |

5. TANGIBLE FIXED ASSETS

| | Fixtures & Fittings | Totals |
|-----------------------|------------------------------------|---------------|
| | £ | £ |
| At 1 January 2023 | 2,940 | 2,940 |
| Additions | <u>0</u> | <u>0</u> |
| At 31 December 2023 | <u>2,940</u> | <u>2,940</u> |
| DEPRECIATION | | |
| At 1 January 2023 | 2,940 | 2,940 |
| Charge for the Year | <u>0</u> | <u>0</u> |
| At 31 December 2023 | <u>2,940</u> | <u>2,940</u> |
| NET BOOK VALUE | | |
| At 31 December 2023 | <u>0</u> | <u>0</u> |
| At 31 December 2022 | <u>0</u> | <u>0</u> |

HOLSTEIN NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.23 | 31.12.22 |
|----------|--------------|--------------|
| | £ | £ |
| Accruals | <u>6,780</u> | <u>3,637</u> |
| | <u>6,780</u> | <u>3,637</u> |

7. MOVEMENT IN FUNDS

| | At 1.1.23 | Net movement in funds | At 31.12.23 |
|---------------------------|---------------|--------------------------|----------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General Fund | <u>99,230</u> | <u>9,138</u> | <u>108,368</u> |
| TOTAL FUNDS | <u>99,230</u> | <u>9,138</u> | <u>108,368</u> |

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

| | Income | Expenditure | Movement in funds |
|---------------------------|---------------|---------------|----------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | <u>48,145</u> | <u>39,007</u> | <u>9,138</u> |
| TOTAL FUNDS | <u>48,145</u> | <u>39,007</u> | <u>9,138</u> |

HOLSTEIN NORTHERN IRELAND

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

INCOME

| | 31.12.23 | 31.12.22 |
|-------------------------|---------------|---------------|
| | £ | £ |
| Income from Investments | <u>1,895</u> | <u>113</u> |
| | <u>1,895</u> | <u>113</u> |
| Sponsorship | 6,735 | 0 |
| Donations | 7,101 | 5,289 |
| Subscriptions | 5,295 | 4,548 |
| Commissions | <u>27,119</u> | <u>18,938</u> |
| | <u>46,250</u> | <u>28,775</u> |
| Total Income | <u>48,145</u> | <u>28,888</u> |

EXPENDITURE

Charitable Activities

| | 31.12.23 | 31.12.22 |
|-------------------------------------|---------------|---------------|
| | £ | £ |
| Secretarial | 3,574 | 3,820 |
| Public Relations | 3,494 | 3,240 |
| Depreciation of Fixtures & Fittings | 0 | 334 |
| Accountancy | 1,000 | 1,000 |
| Postage & Stationery | 1,374 | 2,161 |
| Insurance | 724 | 702 |
| Heat & Light | 1,806 | 636 |
| Rent | 3,600 | 3,600 |
| Travelling | 5,067 | 3,268 |
| Telephone | 1,127 | 1,127 |
| Advertising & Promotion | 1,192 | 1,120 |
| Charitable Donations | 300 | 0 |
| Bank Charges | 120 | 499 |
| Meetings | 1,044 | 1,017 |
| Show Costs | 1,100 | 754 |
| Annual Dinner | 101 | 250 |
| Events | 4,798 | 0 |
| Young Breeders | 2,778 | 1,922 |
| IT & Computer Costs | 922 | 173 |
| Special Awards | <u>4,886</u> | <u>2,233</u> |
| | <u>39,007</u> | <u>27,856</u> |
| Net Income/ (Expenditure) for Year | <u>9,138</u> | <u>1,032</u> |