

Ulster Grassland Society

Financial Statements

For the year ended 31 December 2024

NI Charity Commission Registration No: NIC109131

Ulster Grassland Society Contents

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Ulster Grassland Society

**Statement of Financial Activities
(incorporating the Income and Expenditure Account)
for the year ended 31 December 2024**

	Unrestricted	Restricted	2024
	£		Total
			£
Income from:			
Annual Subscriptions	6,618		6,618
Investment Income	8,119		8,119
Interest	99		99
Total Income	14,836		14,837
Expenditure on:			
Charitable Activities:			
USG Annual Conference (net)	3,008		3,008
UGS Spring Meeting (net)	256		256
USG Summer Meeting (net)	216		216
UGS Autumn Meeting (net)	291		291
Competitions (net)	1,587		1,587
UGS Website	683		683
CAFRE Bursary	1,500		1,500
Administration Costs	4,832		4,832
Total Expenditure	12,373		12,373
Net Income / (Expenditure) for t	2,463		2,464
Transfers			
Other recognised gains / (losses):			
Gains on revaluation of fixed assets			
Net Income before other recogni: gains or losses	2,463		2,464
Net movement in Funds	2,463		2,464
Reconciliation of Funds			
Fund Balances Brought Forwa 6-7	144,988		144,988
Fund Balances Carried For 6-7	147,451		147,451

All income derives from continuing activities, therefore no statement of recognised gains or losses is given.

Notes on pages 13 to 16 form an integral part of these financial statements

Ulster Grassland Society

Balance Sheet as at 31 December 2024

	Notes	2024 £
Fixed assets		
Tangible Fixed Assets	2	
Current assets		
Investments		109,237
Cash at bank & in hand		<u>38,214</u>
		147,451
Net Current Assets		147,451
Net Assets		<u><u>147,451</u></u>
Funds		
Unrestricted Funds		
Balance B/F		144,988
Surplus in year		2,463
Balance B/F		<u><u>147,451</u></u>

For the year ended 31 December 2024 the charity was entitled to exemption from audit under section 65 of the Charities Act (Northern Ireland) 2008.

Trustees' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 65; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved by the Trustees and signed on their behalf:


Trustee

22nd September 2025
Date

GEORGE REID
(Honorary Secretary)

Ulster Grassland Society

Notes to the Financial Statements for the year ended 31 December 2024

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting Standards for Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

b) Preparation of the accounts on a going concern basis

Ulster Grassland Society has prepared the accounts on a going concern basis. The balance sheet is strong with strong continued support by the members.

c) Income

Income is recognised when the charity has entitlement to the funds, conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any 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.

d) Donated services and facilities

In accordance with the Charities SORP (FRS 102), the general volunteer time of the volunteers is not recognised financially in the Statement of Financial Activities.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable.

f) Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donors. No restrictions exist at this time except that funds should be applied to the objects of the charity.