

COMPANY REGISTRATION NUMBER 02413904

THE BRITISH BAZADAISE CATTLE SOCIETY

COMPANY LIMITED BY GUARANTEE

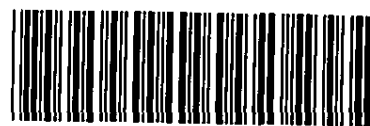
FINANCIAL STATEMENTS

31 OCTOBER 2012

Charity Number 802529

**O'Reilly
Chartered Accountants
Kiln Hill
Market Place
HAWES, North Yorkshire**

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**THE BRITISH BAZADAISE CATTLE SOCIETY
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2012**

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**THE BRITISH BAZADAISE CATTLE SOCIETY
COMPANY LIMITED BY GUARANTEE**

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

| | |
|------------------------------------|--|
| Registered charity name | The British Bazadaise Cattle Society |
| Charity number | 802529 |
| Company registration number | 02413904 |
| Registered Office | Unthank Farm Constable Burton Leyburn North Yorkshire DL8 5LX |
| Trustees | Mr A D Buxton Mrs C A McCulloch (Chairperson) Mrs P M Gill Mrs R A Loadman Mr R J Smith Mr W J Crawford Mrs T Akers Mrs A Malcolm |
| Secretary | Mrs R A Loadman |
| Accountants | O'Reilly, Chartered Accountants Kiln Hill Market Place Hawes North Yorkshire DL8 3RA |

**THE BRITISH BAZADAISE CATTLE SOCIETY
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT
YEAR ENDED 31 OCTOBER 2012**

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31st October 2012

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements

THE TRUSTEES

The trustees who served the charity during the period were as follows

Mr A D Buxton
Mrs C A McCulloch
Mrs P M Gill
Mrs R A Loadman
Mr R J Smith
Mr W J Crawford
Mr W H Hatch (retired 8th March 2012)
Mrs T Akers
Mrs A Malcolm (appointed 8th March 2012)

STRUCTURE, GOVERNANCE AND MANAGEMENT

The British Bazadaise Cattle Society is a charitable company limited by guarantee, incorporated on 6 July 1989 and is a registered charity. The Charity is governed by its Memorandum and Articles of Association. In the event of the Charity being wound up, the liability is limited to £1 per member of the Charity.

The Trustees meet on a regular basis, a minimum of twice a year, in order to monitor the progress of the charity, to make key decisions and to see that the legal requirements such as those of the Registrar of Companies, the Charity Commission and other regulatory bodies are adhered to.

Where there is a requirement for an individual to be appointed as a Trustee, suitable individuals are identified by the Trustees and are then invited to take up the role.

The Trustees are responsible for renewing and identifying risks that the charity faces to enable them to protect the assets of the charity.

**THE BRITISH BAZADAISE CATTLE SOCIETY
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT (continued)
YEAR ENDED 31 OCTOBER 2012**

OBJECTIVES AND ACTIVITIES

The Charity's objectives are, for the public benefit, the preservation of the British Bazadaise Cattle breed

ACHIEVEMENTS AND PERFORMANCE

The charity continues to have a strong subscription base and has a system in place to register births of cattle and support for farmers

FINANCIAL REVIEW

The results for the year, and the charity's financial position at the year end are shown in the attached financial statements

PLANS FOR FUTURE PERIODS

The charity will continue to support the British Bazadaise breed by registering births and providing support to farmers

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of the British Bazadaise Cattle Society for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

**THE BRITISH BAZADAISE CATTLE SOCIETY
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT (continued)
YEAR ENDED 31 OCTOBER 2012**

The trustees are responsible for keeping proper accounting records that 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. The trustees 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 Trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission regarding public benefit.

This report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions relating to the small company regime section 419(2) of the Companies Act 2006.

signed by order of the trustees



MRS R A LOADMAN
Charity Secretary

Date 15-3-2013

**THE BRITISH BAZADAISE CATTLE SOCIETY
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 31 OCTOBER 2012**

**ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE UNAUDITED FINANCIAL
STATEMENTS**

In accordance with the terms of our engagement, and in order to assist you to fulfil your duties under the Companies Act and Charities Act, we have compiled the financial accounts of The British Bazadaise Cattle Society for the year ended 31st October 2012, set out on pages 1 to 11 from the accounting records and information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made to the Company's Trustees as a body, in accordance with the terms of engagement. Our work has been undertaken solely to prepare for your approval the accounts of The British Bazadaise Cattle Society and state those matters that we have agreed to state to them in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our work or for this report.

It is your duty to ensure that the charity has kept proper accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and surplus of The British Bazadaise Cattle Society. You consider that the charity is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.


O'Reilly, Chartered Accountants 15th March 2013

Kiln Hill
Market Place
Hawes
North Yorkshire
DL8 3RA

**THE BRITISH BAZADAISE CATTLE SOCIETY
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)**

YEAR ENDED 31 OCTOBER 2012

| | <u>Note</u> | <u>Total Funds</u> <u>2012</u> £ | <u>Total Funds</u> <u>2011</u> £ |
|---|-------------|--|--|
| INCOMING RESOURCES | | | |
| Income generated from activities | 2 | 10,618 | 10,933 |
| Investment income | 3 | 2 | 1 |
| TOTAL INCOMING RESOURCES | | <u>10,620</u> | <u>10,934</u> |
| RESOURCES EXPENDED | | | |
| Costs of activities | 4 | 1,664 | 2,862 |
| Governance costs | 4 | 5,627 | 5,998 |
| TOTAL RESOURCES EXPENDED | | <u>(7,291)</u> | <u>(8,860)</u> |
| NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR | 5 | 3,329 | 2,074 |
| Total funds brought forward | | 7,538 | 5,464 |
| TOTAL FUNDS CARRIED FORWARD | | <u>10,867</u> | <u>7,538</u> |

The Statement of Financial Activities above complies with the requirement for an income and expenditure account under the Companies Act 2006

There were no other gains or losses other than those shown above

All of the above amounts relate to continuing activities

The notes on pages 8 to 11 form part of these financial statements

**THE BRITISH BAZAIDISE CATTLE SOCIETY
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET
31 OCTOBER 2012**

| | <u>Note</u> | <u>2012</u> | <u>2011</u> |
|---|-------------|---------------|----------------|
| | | £ | £ |
| FIXED ASSETS | | | |
| Tangible assets | 7 | 802 | 277 |
| CURRENT ASSETS | | | |
| Stocks | 8 | 248 | 345 |
| Debtors | 9 | 1,473 | 1,209 |
| Cash at bank | | 9,087 | 6,926 |
| | | <u>10,808</u> | <u>8,480</u> |
| CREDITORS: Amounts falling due within one year | 10 | <u>(743)</u> | <u>(1,219)</u> |
| NET CURRENT ASSETS | | <u>10,065</u> | <u>7,261</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>10,867</u> | <u>7,538</u> |
| FUNDS | | | |
| Restricted income funds | 11 | - | - |
| Unrestricted income funds | 12 | 10,867 | 7,538 |
| | | <u>10,867</u> | <u>7,538</u> |


The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act


The trustees acknowledge their responsibilities for

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Companies Act 2006, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the members of the committee on the 15th March 2013 and are signed on their behalf by


Mrs C A McCulloch
Chairperson of the trustees


Mrs R A Loadman
Trustee

The notes on pages 8 to 11 form part of these financial statements

**THE BRITISH BAZADAISE CATTLE SOCIETY
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2012**

1. ACCOUNTING POLICIES

1.1 Basis of accounting

The financial statements have been prepared under the historic cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005, the Charities Act 2011, applicable UK Accounting Standards and the Companies Act 2006. The principle accounting policies adopted in the preparation of the financial statements are set out below.

1.2 Fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided for at rates calculated to write off the costs less estimated residual value of each asset over its expected useful life as follows -

Computer equipment – 33 33% straight line
Fixtures and Fittings – 15% reducing balance
Equipment – 10% straight line

1.3 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

| | <u>Unrestricted</u> <u>Funds</u> <u>2012</u> <u>£</u> | <u>Total</u> <u>Funds</u> <u>2012</u> <u>£</u> | <u>Total</u> <u>Funds</u> <u>2011</u> <u>£</u> |
|----------------------------|--|---|---|
| Classification of pedigree | - | - | 1,210 |
| Income from semen | 2,462 | 2,462 | 1,356 |
| Joining fees | 105 | 105 | 60 |
| Birth notification fees | 5,982 | 5,982 | 5,997 |
| Herd prefix letters | 175 | 175 | 100 |
| Subscriptions | 1,424 | 1,424 | 1,530 |
| Distribution fees | - | - | 81 |
| Transfer fees | 470 | 470 | 599 |
| | 10,618 | 10,618 | 10,933 |

3. INVESTMENT INCOME

| | <u>Unrestricted</u> <u>Funds</u> <u>£</u> | <u>Total</u> <u>Funds</u> <u>2012</u> <u>£</u> | <u>Total</u> <u>Funds</u> <u>2011</u> <u>£</u> |
|--------------------------|---|---|---|
| Bank interest receivable | 2 | 2 | 1 |

**THE BRITISH BAZAIDISE CATTLE SOCIETY
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2012**

4. RESOURCES EXPENDED

| | <u>Unrestricted</u> <u>Funds</u> <u>£</u> | <u>Total Funds</u> <u>2012</u> <u>£</u> | <u>Total</u> <u>Funds 2011</u> <u>£</u> |
|------------------------------------|---|---|---|
| Cost of Activities | | | |
| Semen storage charges | 159 | 159 | 205 |
| Insurance | 336 | 336 | 340 |
| Advertising | 662 | 662 | 1,002 |
| Travel and subsistence | - | - | 211 |
| Show expenses | 402 | 402 | 1,055 |
| Depreciation on equipment | 105 | 105 | 49 |
| | 1,664 | 1,664 | 2,862 |
| Governance Costs | | | |
| Printing, postage and stationery | 1,279 | 1,279 | 893 |
| Computer costs | 1,745 | 1,745 | 1,506 |
| Bookkeeping fees | 500 | 500 | 456 |
| Honorarium | 1,500 | 1,500 | 1,757 |
| Accountancy | 500 | 500 | 550 |
| Sundry expenses | 14 | 14 | 282 |
| Subscriptions | 89 | 89 | 31 |
| Depreciation on computer equipment | - | - | 523 |
| | 5,627 | 5,627 | 5,998 |
| | 7,291 | 7,291 | 8,860 |

5. NET OUTGOING RESOURCES FOR THE YEAR

| | <u>2012</u> <u>£</u> | <u>2011</u> <u>£</u> |
|-------------------------------|-------------------------|-------------------------|
| This is stated after charging | | |
| Depreciation | 105 | 572 |

6. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees

**THE BRITISH BAZADAISE CATTLE SOCIETY
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2012**

7. TANGIBLE FIXED ASSETS

| | <u>Computer Equipment</u> £ | <u>Equipment</u> £ | <u>Fixtures & Fittings</u> £ | <u>Total</u> £ |
|---------------------------|------------------------------------|-----------------------|---|-------------------|
| COST | | | | |
| At 1 November 2011 | 2,398 | - | 670 | 3,068 |
| Additions | - | 630 | - | 630 |
| At 31 October 2012 | 2,398 | 630 | 670 | 3,698 |
| DEPRECIATION | | | | |
| At 1 November 2011 | 2,398 | - | 393 | 2,791 |
| Charge for the year | - | 63 | 42 | 105 |
| At 31 October 2012 | 2,398 | 63 | 435 | 2,896 |
| NET BOOK VALUE | | | | |
| At 31 October 2012 | - | 567 | 235 | 802 |
| At 31 October 2011 | - | - | 277 | 277 |

8. STOCK

| | <u>2012</u> £ | <u>2011</u> £ |
|-------|------------------|------------------|
| Stock | 248 | 345 |

9. DEBTORS

| | <u>2012</u> £ | <u>2011</u> £ |
|---------------|------------------|------------------|
| Trade debtors | 294 | 357 |
| Prepayments | 1,179 | 852 |
| | 1,473 | 1,209 |

10. CREDITORS: Amounts falling due within one year

| | <u>2012</u> £ | <u>2011</u> £ |
|------------------------------|------------------|------------------|
| Trade creditors and accruals | 497 | 985 |
| Taxation and social security | 246 | 234 |
| | 743 | 1,219 |

**THE BRITISH BAZADAISE CATTLE SOCIETY
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2012**

11. RESTRICTED INCOME FUNDS

| | <u>Balance at 1 Nov 2011</u> <u>and at 31 Oct 2012</u> £ |
|--|--|
| There have been no movements on restricted funds during the year ended 31 October 2012 | - |

12. UNRESTRICTED INCOME FUNDS

| | <u>Balance at 1</u> <u>Nov 2011</u> £ | <u>Incoming</u> <u>Resources</u> £ | <u>Balance at 31</u> <u>Oct 2012</u> £ |
|---------------|---|--|--|
| General Funds | 7,538 | 3,329 | 10,867 |

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | <u>Tangible</u> <u>fixed assets</u> £ | <u>Net current</u> <u>assets</u> £ | <u>Total</u> £ |
|----------------------------------|---|--|-------------------|
| Unrestricted Income Funds | | | |
| Total Funds | 802 | 10,065 | 10,867 |

14. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee Every member of the society undertakes to contribute such amount as may be required (not exceeding £5) to the assets of the society if it should be wound up while he is a member or within one year after he ceases to be a member, for the payment of the society's debts and liabilities contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories amongst themselves

15. TAXATION

As a not for profit organisation, no tax charge arises

16. TRUSTEES REMUNERATION

Trustees do not receive remuneration

Trustees are reimbursed for expenses incurred on behalf of the charity

During the year, Mrs R A Loadman was paid Honorarium amounting to £1,500 (2011 £1,757)