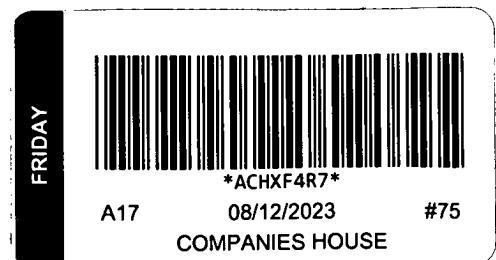


**THE OXFORD DOWN SHEEP BREEDERS' ASSOCIATION**  
(a company limited by guarantee)

**REPORT OF THE DIRECTORS  
AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 APRIL 2023**

**Company No. 29009**

**Charity No. 1029168**



# **THE OXFORD DOWN SHEEP BREEDERS' ASSOCIATION**

## **REPORT OF THE DIRECTORS**

The directors present their report and the accounts of the company (the Association) for the year ended 30 April 2023. The directors of the charitable company (the Association) are its Trustees for the purpose of charity law.

## **PRINCIPAL ACTIVITIES**

The Association was established in 1889 to encourage the breeding of Oxford Down sheep at home and abroad and the maintenance of the purity of the breed.

## **DIRECTORS & TRUSTEES (MEMBERS OF THE COUNCIL)**

President	-	J. W. S. Brown
President Elect	-	Mrs. L. Parry
Immediate Past President	-	O. T. Jones

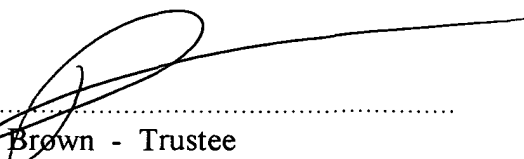
Elected until 2023	Elected until 2024	Elected until 2025
P. R. Quick	Mrs. V. Jones	Mrs. H. Plante
A. W. Rutherford	R. Vincent	M. J. Blackwell
Mrs. R. J. Steele	D. Allen	K. Milne
P. R. Dunnings		M. G. Johnson

On 12 October 2022 R. J. Richardson resigned as Director/Trustee

On 6 February 2023 Mrs. R. J. Steele resigned as Director/Trustee

The above report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities and in accordance with the small companies regime of the Companies Act 2006.

On Behalf of the Trustees

  
.....  
J. W. S. Brown - Trustee

Date: 9 November 2023

## **THE OXFORD DOWN SHEEP BREEDERS' ASSOCIATION**

### **STATEMENT OF DIRECTORS' AND TRUSTEES' RESPONSIBILITIES**

As Directors of the company, the Trustees are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law and Charity law require the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 company and of the profit or loss of the company for that period. In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for ensuring that the Association maintains an adequate system of internal control designed to provide reasonable assurance that the assets of the company are safeguarded against material loss or unauthorised use and hence to prevent and detect fraud and other irregularities.

**THE OXFORD DOWN SHEEP BREEDERS' ASSOCIATION**

**STATEMENT OF FINANCIAL ACTIVITIES**

**(INCOME & EXPENDITURE ACCOUNT)**

**FOR THE YEAR ENDED 30 APRIL 2023**

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
<b><u>INCOMING RESOURCES</u></b>		
Members' Subscriptions	3254	3620
Registration Fees - Ewes	2424	2210
- Rams	795	930
- Transfers	279	227
Advertising	300	300
Merchandise	321	472
Sales Entries	410	418
Sale Commission	269	448
Investment Income	43	25
Joining Fees	90	125
Donations	810	568
Total Incoming Resources	<u>8995</u>	<u>9343</u>
<b><u>RESOURCES EXPENDED</u></b>		
<b><u>Direct Charitable Expenditure</u></b>		
Secretarial Expenses	3219	2800
Website & Software	1124	788
Merchandise	343	251
Flock Book	60	785
Printing & Stationery	121	93
Advertising	119	-
Sales & Show Expenses	1964	399
Postage	227	507
Accountancy Fees	534	486
Sundry Expenses	408	255
Insurance	25	288
Depreciation of Fixed Assets	31	41
Total Resources Expended	<u>8175</u>	<u>6693</u>
NET INCOMING / (OUTGOING) RESOURCES	820	2650
Fund at 1 May 2022	<u>25076</u>	<u>22426</u>
Fund at 30 April 2023	<u>£ 25896</u>	<u>£ 25076</u>

**THE OXFORD DOWN SHEEP BREEDERS' ASSOCIATION**

**BALANCE SHEET AT 30 APRIL 2023**

	Note	2023	2022
		£	£
<b><u>FIXED ASSETS</u></b>			
Display Stands etc.	3	92	123
<b><u>CURRENT ASSETS</u></b>			
Stocks	1(d)	406	673
Debtors		751	470
Prepaid Expenditure		138	164
Barclays Bank plc - Current Account		19464	11296
Virgin Charity Deposit Account		8883	18840
		<u>29642</u>	<u>31443</u>
<b><u>LESS CURRENT LIABILITIES</u></b>			
Creditors Owing	4	3838	6490
		<u>25804</u>	<u>24953</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>£ 25896</b>	<b>£ 25076</b>
		<u><u>25896</u></u>	<u><u>25076</u></u>
Represented by:			
<b>UNRESTRICTED FUNDS</b>		<b>£ 25896</b>	<b>£ 25076</b>
		<u><u>25896</u></u>	<u><u>25076</u></u>

(Continued on Page 5)

**THE OXFORD DOWN SHEEP BREEDERS' ASSOCIATION**

**BALANCE SHEET AT 30 APRIL 2023 (CONTINUED)**

For the financial year ended 30 April 2023 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

For the year in question no notice has been deposited under Section 476 requiring the company to obtain an audit of its accounts.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the Trustees on 9 November 2023  
and signed on their behalf

  
.....  
J. W. S. Brown - Trustee

# **THE OXFORD DOWN SHEEP BREEDERS' ASSOCIATION**

## **NOTES TO THE ACCOUNTS**

### **1. ACCOUNTING POLICIES**

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's affairs.

#### **(a) Basis of Preparation**

The financial statements set out on pages 3 to 7 have been prepared under the historical cost accounting rules and in accordance with FRS102 Section 1A Small-Entities - The Financial Reporting Standard Applicable In The U.K. And Republic Of Ireland, the Companies Act 2006, and the Statement of Recommended Practice - Charities SORP (FRS102).

#### **(b) Incoming Resources**

Donations and Legacies are accounted for when received. Other income is accounted for on an accruals basis as the company earns the right thereto. Income includes Income Tax recoverable.

#### **(c) Depreciation**

Depreciation is provided on all tangible fixed assets at rates calculated to write-off the cost less estimated residual value of each asset over its expected useful life, as follows:-

Display Stands etc. - 25% per annum (on 'reducing balance' basis)

#### **(d) Stocks**

Stocks consist of Flock Books, mugs and ties held for resale. All items are valued at the lower of cost and net realisable value.

#### **(e) Taxation**

As a registered charity the Association is generally exempt from Income Tax, Corporation Tax and Capital Gains Tax, but not from VAT. Irrecoverable VAT is included within the cost of those items to which it relates.

## **THE OXFORD DOWN SHEEP BREEDERS' ASSOCIATION**

### **NOTES TO THE ACCOUNTS (CONTINUED)**

#### **2. STATUS OF ASSOCIATION**

The Association is a company limited by guarantee, incorporated in England & Wales under Registered No. 29009, has no Share Capital, and is permitted to omit the word 'limited' from its name. It is also a registered charity (No. 1029168).

The Registered Office is:-

Hole Farm, Knowl Green, Belchamp St. Paul, Sudbury, Suffolk CO10 7BZ

<b>3. <u>FIXED ASSETS</u></b>	<b><u>2023</u></b>	<b><u>2022</u></b>
(Display Stands etc.)	<u>£</u>	<u>£</u>
<u>Cost:</u>		
To 1 May 2022	1438	1438
	<u>          </u>	<u>          </u>
To 30 April 2023	1438	1438
	<u>          </u>	<u>          </u>
<u>Depreciation:</u>		
To 1 May 2022	1315	1274
Charge for the Year	31	41
	<u>          </u>	<u>          </u>
To 30 April 2023	1346	1315
	<u>          </u>	<u>          </u>
<u>Written-down Value</u>		
At 30 April 2023	£ 92	£ 123
	<u>          </u>	<u>          </u>
At 30 April 2022	£ 123	£ 164
	<u>          </u>	<u>          </u>
<b>4. <u>CREDITORS OWING : amounts falling due within one year</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
Refunds	45	75
Expenditure Accruals	3793	6415
	<u>          </u>	<u>          </u>
	£ 3838	£ 6490
	<u>          </u>	<u>          </u>



**THE OXFORD DOWN SHEEP BREEDERS' ASSOCIATION**

**INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF THE OXFORD DOWN SHEEP BREEDERS' ASSOCIATION**

I report on the financial statements of the Association for the year ended 30 April 2023 which are set out on pages 3 to 7.

**Responsibilities and basis of report**

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'), and the Charities Act 2022.

I report in respect of my examination of the accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent Examiner's Statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

1. accounting records were not kept as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



KEITH CHAMBERS F.C.A. (ICAEW)  
CHARTERED ACCOUNTANT  
SLEAFORD  
LINCOLNSHIRE

Date: 9 November 2023