AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Rodney Armstrong - President Mr John Watson - Past President Mr James Waterhouse - President Elect Mr Robert Cornish - Junior President Elect	 (Appointed 12 May 2025)
Other officials	Mr Ian Patrick - Business Coordinator (Appointed 12 May 2025) Mr John Hunter - Honorary President Mr Colin Christophers - Honorary President (Appointed 12 May 2025) Mr David Heasman - Honorary President (Appointed 12 May 2025)	
Charity number (Scotland)	SC007015	
Principal address	1 Racecourse Road Ayr Ayrshire United Kingdom KA7 2UP	
Accountants	Azets 3 Wellington Square Ayr Ayrshire United Kingdom KA7 1EN	
Solicitors	Lockharts Law 12 Beresford Terrace Ayr Ayrshire United Kingdom KA7 2EG	

AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

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AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities
The Ayrshire Cattle Society of Great Britain and Ireland continues to pursue the aims and objectives as laid out in its constitution. "To maintain the purity of the breed known as "Ayrshires" and to foster, promote and improve the breeding of Ayrshire cattle in the United Kingdom of Great Britain and Northern Ireland and the Republic of Ireland.

To collect, verify, register and preserve the pedigrees of the said cattle and other useful information relating to them whilst maintaining standards of production and conformation. To promote exhibitions, shows and events.

To receive subscriptions and other payments in return for publications and, or services provided by the society."

These aims and objectives shall be managed by a Council to be elected by membership in General Meeting. Councilmen to be elected on the basis of the odd number Districts in one year and the even number Districts the next. Each elected Councilman to serve a period of two years and be eligible to serve for a further two years if re-elected.

The World Ayrshire Federation Conference took place as part of the Society's activities, standing in contrast to the usual Annual Conference.

The Office Bearers of the society are Patron, Honorary Presidents, a President, President-Elect, Junior President-Elect and Business Coordinator.

There have been no material changes in the society objectives since the last report.

Achievements and performance
Financial review
The society's investment policy is to maximise total returns through the use of professional fund managers.

Investment portfolio valuations have decreased at the end of December 2025.

No material uncertainties related to events or conditions that may cast significant doubt about the ability of the charity to continue as a going concern have been identified by the trustees.

Structure, governance and management
The charity is controlled by it's governing document, a deed of trust, and constitutes an unincorporated charity.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr Rodney Armstrong - President	
Mr John Watson - Past President	
Mr James Waterhouse - President Elect	
Mr Robert Cornish - Junior President Elect	(Appointed 12 May 2025)
Mr Andrew Broadley - Past President	(Resigned 12 May 2025)
Mr. A Lawrie	(Resigned 12 May 2025)
Mr J Hunter	

The Trustees' report was approved by the Board of Trustees.

....

Mr Rodney Armstrong - President
President
Dated: 11:05:2026

AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND FOR THE YEAR ENDED 31 DECEMBER 2025

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of Ayrshire Cattle Society of Great Britain & Ireland for the year ended 31 December 2025, which comprise the statement of financial activities, the summary income and expenditure account and the related notes from the charity's accounting records and from information and explanations you have given us.

This report is made to the charity's Trustees, as a body, in accordance with the terms of our engagement letter dated 16 March 2023. Our work has been undertaken solely to prepare for your approval the financial statements of Ayrshire Cattle Society of Great Britain & Ireland and state those matters that we have agreed to state to the charity's Trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ayrshire Cattle Society of Great Britain & Ireland and the charity's Trustees as a body, for our work or for this report.

It is your duty to ensure that Ayrshire Cattle Society of Great Britain & Ireland has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Ayrshire Cattle Society of Great Britain & Ireland. You consider that Ayrshire Cattle Society of Great Britain & Ireland is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Ayrshire Cattle Society of Great Britain & Ireland. 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 statutory financial statements.

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3 Wellington Square
Ayr
Ayrshire
KA7 1EN

Date: ....

AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	2	45,204	-	45,204	40,044	-	40,044
Charitable activities	3	64,545	-	64,545	68,728	-	68,728
Other trading activities	4	68,010	-	68,010	383,487	-	383,487
Investments	5	41,294	2,009	43,303	45,391	2,352	47,743
Total income		219,053	2,009	221,062	537,650	2,352	540,002
Expenditure on:							
Raising funds	6	90,378	1,487	91,865	355,879	90	355,969
Charitable activities	7	163,651	247	163,898	158,806	497	159,303
Other expenditure		15,776	-	15,776	15,162	-	15,162
Total expenditure		269,805	1,734	271,539	529,847	587	530,434
Net gains/(losses) on investments		2,484	(379)	2,105	343	3,081	3,424
Net income/(expenditure) and movement in funds		(48,268)	(104)	(48,372)	8,146	4,846	12,992
Reconciliation of funds:							
Fund balances at 1 January 2025		939,206	71,766	1,010,972	931,060	66,920	997,980
Fund balances at 31 December 2025		890,938	71,662	962,600	939,206	71,766	1,010,972

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Intangible assets	**12**		8,750		-
Tangible assets	**13**		2,122		2,596
Investment property	**14**		625,000		625,000
Investments	**15**		309,429		367,085
			945,301		994,681
Current assets					
Stocks		1,965		2,528	
Debtors	**16**	28,323		40,734	
Cash at bank and in hand		48,576		43,213	
		78,864		86,475	
Creditors: amounts falling due within one year	**17**	(61,565)		(70,184)	
Net current assets			17,299		16,291
Total assets less current liabilities			962,600		1,010,972
The funds of the Charity					
Restricted income funds	**19**		71,662		71,766
Unrestricted funds	**18**		890,938		939,206
			962,600		1,010,972

The financial statements were approved by the Trustees on 11th MAY 2026

RB [signature]

Mr Rodney Armstrong - President

President

1 Accounting policies

Charity information

Ayrshire Cattle Society of Great Britain & Ireland is a cattle society.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 (FRS 102)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website	20% on cost

1 Accounting policies **(Continued)**

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% on cost
Fixtures and fittings	10% reducing balance
Computers	20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Items of expenditure costing less than £250 are not capitalised.

1.8 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Any aggregate surplus or deficit arising from changes in market value is transferred to unrestricted funds.

1.9 Fixed asset investments

The society invests in shares and securities on recognised stock exchanges. Investment descisions are made by the society's Investment Manager, Smith & Williamson.

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the Charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Investments in subsidiaries are included at cost. No adjustment to market value is included in the financial statements for he subsidiries.

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell after making due allowances for obsolete and slow moving items.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Subscriptions	29,292	24,680
Cattle Service contribution	8,600	8,600
World Federation contribution	2,519	2,515
Advertising recharge - Cattle Service	535	420
Sundry income	4,258	3,829
	45,204	40,044

3 Charitable activities

	2025 £	2024 £
Entry fees	64,545	68,728

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Classification income	27,023	28,126
Promotion income	13,006	15,293
Conference income	27,981	340,068
Other trading activities	68,010	383,487

AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

5 Investments

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Rental income	36,775	-	36,775	36,775
Income from unlisted investments	2,367	2,009	4,376	9,693
Other interest receivable	2,031	-	12	-
Interest receivable	121	-	2,140	1,275
	41,294	2,009	43,303	47,743
For the year ended 31 December 2024	45,391	2,352		47,743

6 Raising funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Fundraising and publicity				
Classification costs	26,886	-	26,886	27,863
Conference costs	33,183	-	33,183	299,763
Meeting expenses	1,605	-	1,605	2,576
Promotional expenses	28,704	1,487	30,191	25,767
Fundraising and publicity	90,378	1,487	91,865	355,969
For the year ended 31 December 2024				
Fundraising and publicity	355,879	90		355,969

7 Charitable activities

	2025	2024
	£	£
Staff costs	27,505	26,250
Rent and rates	8,774	8,024
Insurance	4,393	4,194
Telephone	1,887	2,345
Repairs	7,979	7,195
Hunter Dairy Consulting	12,570	16,371
Office equipment rental	11,440	11,483
Telereg fees	29,680	28,912
Postage and stationery	2,406	2,724
Sundry expenses	1,472	3,139
Travel and subsistence	10,720	7,647
Fixtures and fittings depreciation	236	237
Computer equipment depreciation	240	240
Bank charges	1,436	4,921
Interest paid	23	-
	120,761	123,682
Share of governance costs (see note 8)	43,137	35,621
	163,898	159,303
Analysis by fund		
Unrestricted funds	163,651	158,806
Restricted funds	247	497
	163,898	159,303
For the year ended 31 December 2024		
Unrestricted funds	158,806	
Restricted funds	497	
	159,303	

8 Support costs

	Support costs	Governance costs	2025	2024
	£	£	£	£
Accountancy fees	-	2,900	2,900	3,465
Audit fee	-	-	-	13,000
Legal and professional	-	31,428	31,428	5,764
Pedigree Livestock Services	-	8,809	8,809	13,392
	-	43,137	43,137	35,621
Analysed between				
Charitable activities	-	43,137	43,137	35,621

9 Trustees

There were trustees' expenses paid in the year ended 31 December 2025 of £3,000 (2024 - £4,500). The expenses relate to travel costs reimbursed for trustees' during the year.

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	1	1

Employment costs	2025	2024
	£	£
Wages and salaries	26,198	25,000
Other pension costs	1,307	1,250
	27,505	26,250

There were no employees who received remuneration of £60,000 or greater during the year.

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Intangible fixed assets

	Website
	£
Cost	
At 1 January 2025	-
Additions - separately acquired	8,750
At 31 December 2025	8,750
Amortisation and impairment	
At 1 January 2025 and 31 December 2025	-
Carrying amount	
At 31 December 2025	8,750
At 31 December 2024	-

13 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	£	£	£
Cost			
At 1 January 2025	36,101	7,003	43,104
Disposals	-	(5,807)	(5,807)
At 31 December 2025	36,101	1,196	37,297
Depreciation and impairment			
At 1 January 2025	33,743	6,763	40,506
Depreciation charged in the year	236	240	476
Eliminated in respect of disposals	-	(5,807)	(5,807)
At 31 December 2025	33,979	1,196	35,175
Carrying amount			
At 31 December 2025	2,122	-	2,122
At 31 December 2024	2,357	239	2,596

14 Investment property

	2025
	£
Fair value	
At 1 January 2025 and 31 December 2025	625,000

The fair value of the investment property has been arrived at on the basis of a valuation carried out on 31 December 2025 by the trustees'. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

15 Fixed asset investments

	Listed investments	Other investments	Total
	£		£
Cost or valuation			
At 1 January 2025	282,085	85,000	367,085
Additions	280,543	68,329	348,872
Valuation changes	2,105	-	2,105
Disposals	(408,633)	-	(408,633)
At 31 December 2025	156,100	153,329	309,429
Carrying amount			
At 31 December 2025	156,100	153,329	309,429
At 31 December 2024	282,085	85,000	367,085

Other investments comprise:	Notes	2025 £	2024 £
Investments in subsidiaries	21	153,329	85,000

16 Debtors

Amounts falling due within one year:	2025 £	2024 £
Trade debtors	21,026	20,241
Amounts owed by fellow group undertakings	275	3,323
Other debtors	3,348	-
Prepayments and accrued income	3,674	17,170
	28,323	40,734

17 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	887	540
Trade creditors	47,023	26,760
Accruals and deferred income	13,655	42,884
	61,565	70,184

18 Unrestricted funds

These are unrestricted funds which are material to the Charity's activities made up as follows:

	At 1 January 2025	Incoming resources	Resources expended	Gains and losses	At 31 December 2025
	£	£	£	£	£
General Fund	861,395	218,476	(275,504)	727	805,094
Frank Renshaw Promotional Fund	77,811	577	(278)	1,757	79,867
General funds	-	-	5,977	-	5,977
	939,206	219,053	(269,805)	2,484	890,938

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds				
	Balance at 1 January 2025	Incoming resources	Resources expended	Gains and losses	Balance at 31 December 2025
	£	£	£	£	£
Breed Development	71,766	2,009	(1,734)	(379)	71,662

The purpose of the Breed Development fund is to maintain the purity of the breed known as " Ayrshires " and to foster, promote and improve the breeding of Ayrshire cattle in the United Kingdom of Great Britain and Northern Ireland and the Republic of Ireland.

20 Related party transactions

During the year ended 31 December 2025, administration fees of £8,600 (2024: £8,600) were charged to the wholly owned subsidiary, Cattle Services (Ayr) Limited.

At 31 December 2025, amounts due from Cattle Services (Ayr) Limited totalled £275 (2024: £3,323). Included within amounts due from the subsidiary is a loan balance of £nil (2024: £nil). During the year, a loan was advanced to and fully repaid by the subsidiary. Interest of £2,019 (2024: £nil) was received in respect of this loan.

Other recharges in the year between Cattle Services (Ayr) Limited included income of £1,090 (2024: £21,406) and advertising recharges of £535 (2024: £420)

21 Subsidiaries

Details of the Charity's subsidiaries at 31 December 2025 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	Indirect
Cattle Services (Ayr) Limited	3 Wellington Square, Ayr, Ayrshire, KA7 1EN	Cattle breeding services	Ordinary	100.00	

AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

	31 December 2025 £	31 December 2024 £
GENERAL FUND		
INCOME AND ENDOWMENTS FROM:		
Voluntary income		
Subscriptions	29,292	24,680
Cattle Service contribution	8,600	8,600
Donations	119	115
World Federation contribution	2,400	2,400
Advertising recharge - Cattle Service	535	420
Sundry income	4,258	3,829
	45,204	40,044
Other trading activities		
Classification income	27,023	28,126
Promotion income	13,006	15,293
Conference income	27,981	340,068
	68,010	383,487
Investment income		
Rents received	36,775	36,775
Other interest received	12	-
Dividend income	1,791	4,714
Interest received	2,140	1,275
	40,718	42,764
Charitable activities		
Entry fees	64,545	68,728
Total income	218,477	535,023
EXPENDITURE ON:		
Fundraising trading: cost of goods sold and other costs		
Classification costs	26,886	27,863
Conference costs	33,183	299,763
Meeting expenses	1,605	2,576
Promotional expenses	28,704	25,677
	90,378	355,879

AYRSHIRE CATTLE SOCIETY OF GREAT BRITAIN & IRELAND

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

	31 December 2025 £	31 December 2024 £
Charitable activities		
Wages	26,198	25,000
Social security	-	-
Pensions	1,307	1,250
Rent and rates	8,774	8,024
Insurance	4,393	4,194
Repairs and maintenance	7,979	7,195
Hunter Dairy Consulting	12,570	16,371
Office equipment rental	11,440	11,483
Telereg fees	29,680	28,912
Telephone	1,887	2,345
Postage and stationery	2,406	2,724
Sundry expenses	1,472	3,138
Travel and subsistence	10,720	7,647
Fixtures and fittings depreciation	236	237
Computer equipment depreciation	240	240
Interest paid	23	-
Bank charges	1,436	4,921
	120,761	123,681
Governance costs		
Professional fees	30,903	4,718
Audit fees	-	13,000
Accountancy fees	2,900	3,465
Pedigree Livestock Services	8,809	13,392
	42,612	34,575
Other resouraces expended		
Publicity & promotion expenses	15,776	15,162
Total expenditure	269,527	529,297
GENERAL FUND NET INCOME/(EXPENDITURE)	(51,050)	5,726

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	31 December 2025 £	31 December 2024 £
FRANK RENSHAW PROMOTIONAL FUND		
INCOME AND ENDOWMENTS FROM:		
Dividend income	576	2,576
	576	2,576
EXPENDITURE ON:		
Legal and professional fees	278	549
Total expenditure	278	549
FRANK RENSHAW PROMOTIONAL FUND NET INCOME/(EXPENDITURE)	298	2,027
BREED HERITAGE FUND		
INCOME AND ENDOWMENTS FROM:		
Dividend income	2,009	2,402
	2,009	2,402
EXPENDITURE ON:		
Promotion expenses	1,487	90
Legal and professional fees	247	497
Total expenditure	1,734	587
BREED HERITAGE FUND NET EXPENDITURE	275	1,815
TOTAL NET INCOME/(EXPENDITURE)	(50,477)	9,568