Company registration number SC119736 (Scotland)

Charity registration number SC004320 (Scotland)

THE ROUSSIN SHEEP SOCIETY OF THE BRITISH ISLES LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

THE ROUSSIN SHEEP SOCIETY OF THE BRITISH ISLES LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A Carter	(Appointed 26 September 2025)
	Mr J Jones	(Appointed 25 September 2025)
	Mr J Mair	(Appointed 26 September 2025)
	Ms N Prouse	(Appointed 26 September 2025)
	Mr T Retallick	(Appointed 26 September 2025)
Charity number (Scotland)	SC004320	
Company number	SC119736	
Registered office	23 George Street Dumfries Dumfries & Galloway DG1 1EA	
Independent examiner	Jennifer McDairmant FCA Saint & Co Chartered Accountants 23 George Street Dumfries Dumfries & Galloway DG1 1EA	

THE ROUSSIN SHEEP SOCIETY OF THE BRITISH ISLES LIMITED

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THE ROUSSIN SHEEP SOCIETY OF THE BRITISH ISLES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2025

The trustees present their annual report and financial statements for the year ended 31 August 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 Memorandum and Articles of Association, 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 charity's objects are to promote the breeding of Roussin sheep within the British Isles and there has been no change in this during the year.

The aims of the charity are to promote the breeding of Roussin sheep within the British Isles.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

The charity continued in the advancement of promoting the breeding of Roussin sheep during the year and had a deficit of funds for the year ended of £1,188 (2024: deficit £609)

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The charity's funds are held in interest bearing accounts with the Royal Bank of Scotland.

Under the Memorandum and Articles of Association, the charity has the power to make any investments which the trustees see fit.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr M R McCornick	(Resigned 26 September 2025)
Mr J Fleming	(Resigned 26 September 2025)
Mr T Edgar	(Resigned 26 September 2025)
Mr S Middleton	(Resigned 26 September 2025)
Mr D Steen	(Resigned 26 September 2025)
Mr A Carter	(Appointed 26 September 2025)
Mr J Jones	(Appointed 25 September 2025)
Mr J Mair	(Appointed 26 September 2025)
Ms N Prouse	(Appointed 26 September 2025)

Mr T Retallick	(Appointed 26 September 2025)

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

Mr A Carter
Trustee
Dated: 14 September 2026

THE ROUSSIN SHEEP SOCIETY OF THE BRITISH ISLES LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ROUSSIN SHEEP SOCIETY OF THE BRITISH ISLES LIMITED

I report on the financial statements of the charity for the year ended 31 August 2025, which are set out on pages 4 to 9.

Respective responsibilities of trustees and examiner

The charity’s trustees, who are also the directors of The Roussin Sheep Society of the British Isles Limited for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(a) which gives me reasonable cause to believe that in any material respect the requirements:

  (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and

  (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;

  have not been met or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Jennifer McDairmant FCA
Saint & Co Chartered Accountants
23 George Street
Dumfries
Dumfries & Galloway
DG1 1EA

Dated: 14 September 2026

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	**2**	481	321
Total income		481	321
Expenditure on:			
Raising funds	**3**	1,669	930
Total expenditure		1,669	930
Net expenditure and movement in funds		(1,188)	(609)
Reconciliation of funds:			
Fund balances at 1 September 2024		2,938	3,547
Fund balances at 31 August 2025		1,750	2,938

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

THE ROUSSIN SHEEP SOCIETY OF THE BRITISH ISLES LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Current assets					
Cash at bank and in hand		1,799		2,987	
Creditors: amounts falling due within one year	**7**	(49)		(49)	
Net current assets			1,750		2,938
The funds of the charity					
Unrestricted funds	**8**		1,750		2,938
			1,750		2,938

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 14 September 2026

Mr A Carter
Trustee

1 Accounting policies

Charity information

The Roussin Sheep Society of the British Isles Limited is a private company limited by guarantee incorporated in Scotland. The registered office is 23 George Street, Dumfries, Dumfries & Galloway, DG1 1EA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, 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 the revaluation of freehold properties and 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.6 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other	481	321

3 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Subscriptions	50	-
NSA promotions & advertising	445	115
Website & Rosettes	12	101
Expenses	388	-
	895	216
Trading costs		
Support costs	774	714
Total costs	1,669	930

4 Independent Examiner's remuneration

Fees payable to the charity's Independent Examiner and associates:	2025 £	2024 £
For Independent Examination services		
Independent Examination of the financial statements of the charity	774	714

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

6 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

7 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	49	49

8 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2024	Incoming resources	Resources expended	At 31 August 2025
	£	£	£	£
General funds	2,938	481	(1,669)	1,750

Previous year:	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
General funds	3,547	321	(930)	2,938

9 Related party transactions

Mr S Middleton (director) and Mr S West provided funds for expenses during the time where the Society did not have a fully functioning bank account. The amount outstanding at the year end is £49 to be repaid after the year-end.