

REGISTERED CHARITY NUMBER: SC010740

SCOTTISH AND NORTHERN CHAROLAIS CLUB

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

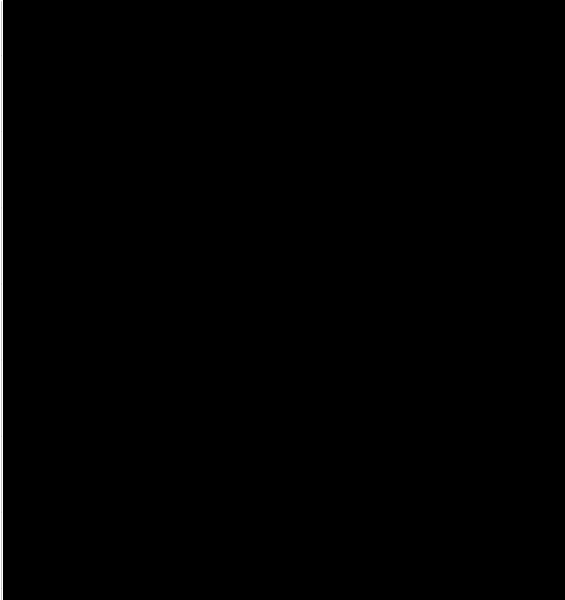
SCOTTISH AND NORTHERN CHAROLAIS CLUB
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FOR THE YEAR ENDED 30 JUNE 2024

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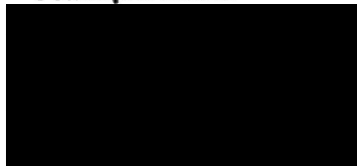
**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY,
ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2024**

TRUSTEES



Charity registered number – SC010740

Principal office



Company Secretary



Bankers

The Royal Bank of Scotland
133 King Street
Castle Douglas
DG7 1NB

Accountants

EQ Accountants Limited
Westby
64 West High Street
Forfar
Angus
DD8 1BJ

SCOTTISH AND NORTHERN CHAROLAIS CLUB

TRUSTEES' REPORT **FOR THE YEAR ENDED 30 JUNE 2024**

The Trustees present their annual report together with the financial statements of the Scottish and Northern Charolais Club for the 1 July 2023 to 30 June 2024.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Association are to;

- promote the Charolais Breed of cattle within Scotland and the Northern English counties of Northumberland, Durham, Cumberland, Westmorland and the North Riding of Yorkshire and elsewhere,
- and to co-operate with others and in particular the British Charolais Cattle Society Limited to this end
- to encourage, promote and improve the Breeding of Charolais Cattle within the area and elsewhere
- to make the merits of Charolais Cattle more widely known
- to ensure the high quality of the Charolais breed within the area is maintained and to ensure only cattle of high quality are presented at the company's principal annual sale.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity has been very active over the past year and has been involved in a number of activities including the Royal Highland Show, Scotsheep and a suckler herd competition.

FINANCIAL REVIEW

Reserves policy

As a result of the deficit of £502 for the year, the charity's reserves stand at £11,096. No restricted reserves are held. This level of reserves would allow the Association to meet its expenditure in the short term if there was a loss of existing funding sources and allow time to identify new funding sources.

FUTURE PLANS

The charity looks to continue the various events that it has been involved in over the last few years. There may also be other events which the charity will get involved in in order to promote the Charolais breed.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is a Scottish Charitable Incorporated Organisation (a SCIO). It was registered in its current legal form on 17 October 2018. The charity was previously an incorporated association but changed its legal form to a SCIO. The assets of the incorporated association were transferred to the SCIO on 17 October 2018. It has a single tier structure and as such the trustees are the members of the charity.

SCOTTISH AND NORTHERN CHAROLAIS CLUB

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2024

Organisational structure

The chairman has overall responsibility for the activities of the Association. All the other trustees report to him. If events are being arranged, the trustees involved with these events discuss all matters with the chairman.

The Company secretary is responsible for the day-to-day operations of the Association, and attends to all administrative matters.

Recruitment and appointment of the new trustees

Potential new trustees are identified by the chairman, who meets with them prior to their nomination.

New trustees are appointed at the Annual General Meeting when they are formally proposed and seconded.

Induction and training of the new trustees

New trustees when appointed will already be known to the existing trustees and will have an existing knowledge of the activities of the Association.

The chairman will meet with new trustees and provide them with information on the Association and their responsibilities as trustees.

Statement of Committee Members' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 03/10/24 and signed on its behalf by

Chairman

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SCOTTISH AND NORTHERN CHAROLAIS CLUB**

I report on the accounts for the year ended 30 June 2024 set out on pages five to ten.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 ('the Act') and the Charities Accounts (Scotland) Regulation 2006 ('the Accounts Regulations'). The trustees consider that the audit requirement of regulation 10(1)(a) to (c) of the 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 was carried out in accordance with regulation 11 of the Accounts Regulations. 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 you as 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 accounts.

Independent examiner's statement

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

- 1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare financial statements which accord with the accounting records. Accounting and Reporting by the Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects comply with 8 of the Accounts Regulations.

have not been met; or

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

This report is made solely to the charity's Trustees, as a body, in accordance with regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 30 September 2024



FCCA

EQ Accountants Limited
Westby
64 West High Street
Forfar
Angus
DD8 1BJ

SCOTTISH AND NOTHERN CHAROLAIS CLUB

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2024

	Notes	2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Other trading activities	2	4,769	1,779
		<hr/>	<hr/>
Total		4,769	1,779
 EXPENDITURE ON			
Charitable activities			
General		5,271	2,426
		<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(502)	(647)
 RECONCILIATION OF FUNDS			
Total funds brought forward		11,598	12,245
 TOTAL FUNDS CARRIED FORWARD		 11,096	 11,598
		=====	=====

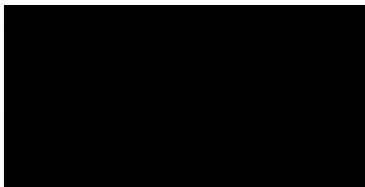
The Statement of financial activities includes all gains and losses recognised in the year

SCOTTISH AND NORTHERN CHAROLAIS CLUB

BALANCE SHEET
30 JUNE 2024

		2024	2023
	Notes	£	£
CURRENT ASSETS			
Debtors		1,627	
Cash at bank	5	9,469	11,598
		<hr/> 11,096	<hr/> 11,598
CREDITORS			
Amounts falling due within one year	6	-	-
		<hr/> 11,096	<hr/> 11,598
NET CURRENT ASSETS			
		<hr/> 11,096	<hr/> 11,598
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<hr/> 11,096	<hr/> 11,598
NET ASSETS		<hr/> 11,096	<hr/> 11,598
		=====	=====
FUNDS	7		
Unrestricted funds		11,096	11,598
		<hr/> 11,096	<hr/> 11,598
TOTAL FUNDS		<hr/> 11,096	<hr/> 11,598
		=====	=====

The financial statements were approved and authorised for issue by the Trustees on
...03/10/24...and signed on their behalf by:



SCOTTISH NORTHERN CHAROLAIS CLUB

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30 JUNE 2024**

GENERAL INFORMATION

Scottish Northern Charolais Club is a SCIO registered in Scotland with the Charity Number SC010740. The principal office of the SCIO is [REDACTED]

ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

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.

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

FINANCIAL INSTRUMENTS

Cash

Cash and cash equivalents comprise cash on hand and call deposits, and other short term high liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk to change of value.

SCOTTISH NORTHERN CHAROLAIS CLUB

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

Borrowing

Interest bearing borrowings are initially recorded at fair value, net of transaction costs. Interest bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as charge to the statement of financial activities over the period of the relevant borrowing.

Provisions and contingencies

Provisions are recognised when the organisation has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

SCOTTISH NORTHERN CHAROLAIS CLUB

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

1. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Sponsorships	2,567	1,529
Reimbursement for fundraising events	2,202	-
Other income	-	250
	=====	=====

2. TRUSTEES' REMUNERATION AND BENEFITS

There are no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

One trustee received £500 (2023: £500) remuneration for the role of secretary.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME FROM	
Other trading activities	1,779
EXPENDITURE ON	
Charitable activities	
General	2,426

NET INCOME (EXPENDITURE)	(647)
RECONCILIATION OF FUNDS	
Total funds brought forward	12,245

TOTAL FUNDS CARRIED FORWARD	11,598
	=====

SCOTTISH NORTHERN CHAROLAIS CLUB**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 30 JUNE 2024**4. MOVEMENT IN FUNDS**

	At 1.7.23 £	Net Movement In funds £	At 30.6.24 £
Unrestricted funds			
General fund	11,598	(502)	11,096
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	11,598	(502)	11,096
	=====	=====	=====

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General funds	4,769	(5,271)	(502)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	4,769	(5,271)	(502)
	=====	=====	=====

Comparatives for movement in funds

	At 1.7.22 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	12,245	(647)	11,598
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	12,245	(647)	11,598
	=====	=====	=====

7. MOVEMENT IN FUNDS – continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,779	(2,426)	(647)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	1,779	(2,426)	(647)
	=====	=====	=====

8. RELATED PARTY DISCLOSURES

No trustees gifted any cash to the charity

SCOTTISH NORTHERN CHAROLAIS CLUB
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Other trading activities		
Sponsorships	2,567	1,529
Reimbursement for fundraising events	2,202	-
Compensation income	-	250
	<hr/>	<hr/>
Total incoming resources	4,769	1,779
EXPENDITURE		
Charitable activities		
Purchases- fundraising events	4,759	1,260
Postage and stationary	-	103
Donations	-	555
Secretary fees	500	500
	<hr/>	<hr/>
	5,259	2,418
Support costs		
Finance		
Bank charges	12	7
	<hr/>	<hr/>
Total resources expended	5,271	2,426
	<hr/>	<hr/>
Net income/(expenditure)	(502)	(647)
	=====	=====