

SCOTTISH HOMING UNION



THE ANNUAL GENERAL MEETING OF THE SCOTTISH HOMING UNION WILL BE HELD IN HILCROFT HOTEL, EAST MAIN STREET, WHITBURN ON SUNDAY 13TH DECEMBER 2015 AT 1.30PM

AGENDA

1. Minute for confirmation
2. General Accounts and Balance Sheet
3. Election of Auditor
4. Election of PRO
5. Membership £17.00 (Inc. VAT) + 50p Medical Research
- 6. Minimum Recommended Prices:-**
 - Metal Rings £330.00 per 1000 incl. VAT (To Federations)
 - Plain Rings – 46p plus postage
 - RUBBER RINGS – Cost + 20% + VAT
 - DOUBLE RUBBERS – Cost +VAT
 - SEALS – £27.50 +VAT
 - STRAYS £3 + VAT (Stat Quo)
 - Return of reported Strays (As per cost)
 - Transfers - £1.50 + Post (Stat Quo)
 - Loft Transfers - £3.50 (Stat Quo)
 - Verifications – 10p per ring (Stat Quo)
 - Locations - £1.00 + VAT (Stat Quo)
 - Distances – 50p + VAT (Stat Quo)
 - Ring Print-out - £1.50 + SAE
- 7. Correspondence – Motions from members - None**
- 8. Recommendations by Council: - None**

President (Sgd.) *Mr I Noble*

Secretary *Mrs L Brooks*

MINUTE OF THE ANNUAL GENERAL MEETING OF THE SCOTTISH HOMING UNION Held in Hilcroft Hotel, East Main Street, Whitburn on 14 December 2014

I Noble, President, in the Chair supported by Junior Vice President D Bald. Mr David Marshall, Auditor, and Mrs L Brooks, SHU Secretary, in attendance.

The Chairman opened the meeting and welcomed everyone. He asked members to observe one minutes silence in respect of members, friends and family who had passed away.

MINUTE FOR CONFIRMATION

The 2013 AGM minute was moved by J Bird seconded by J Cullen

BUSINESS ARISING - There was no business arising.

GENERAL ACCOUNTS AND BALANCE SHEET Adoption J Bird seconded by A Gibson

The Auditor addressed the meeting and gave explanations to members questions on the balance sheet. He said that membership was down but that overheads and expenses were kept in check. He mentioned that there was little scope for reducing costs but the Union's finances were healthy. He noted that there had been the usual drop in membership and some fluctuation where members had changed to other federations. He stated the income and expenditure had not altered greatly since the previous year and the larger surplus shown was due in the main to a one off Government allowance on National Insurance. He mentioned the bank interest was a little better. The Secretary had enquired about interest rates at Santander and Council agreed she should check other providers to determine if the union should consider changing banks. The Auditor also mentioned he had included an accrual for Confederation subs. He said that it was important to generate sufficient funds from fees and sales of rings etc.; as some expenses such as office premises and staff costs were unavoidable if the union was to continue to provide the required services to members. He said to bear in mind that VAT at 20% ate into any increases made. Office costs still represented good value along with heat and light charges which remained low in comparison to those of the previous landlord. He explained where the figures reflected a higher stock being held and mentioned the debtors figure was higher but that most outstanding payments had been received after the accounts closed. He again recommended that the members implement small increases to produce modest surpluses to maintain reserves.

The members agreed the following prices for 2015 season.

Membership	£16.50 (inc VAT plus 50p Medical Research)	
Metal Rings	£320.00 per 1000 (Inc VAT) to Feds	
Plain Rings	45p plus postage	
Rubber rings	Cost + 20% per 1000 plus VAT	
Double Rubbers	Cost per 1000 plus VAT	
Seals	£27.50 per 1000 plus VAT	
Strays	£3 plus VAT	(status quo)
Return of reported strays	– As per cost	
Transfers	£1.50 per sheet (12 Ring Nos.) plus postage	(status quo)
Loft Transfers	£3.50 plus postage	(status quo)
Verifications	10p per ring	(status quo)
Measurements	Locations £1.00 Distances 50p	(status quo)
Ring Print-out	£1.50 + SAE	(status quo)

ELECTION OF AUDITOR Status Quo, Alexander Marshall re-elected unanimously

ELECTION OF P.R.O. The President said that anyone interested in the post to contact the union.

CORRESPONDENCE - MOTIONS FROM MEMBERS - None

RECOMMENDATIONS BY COUNCIL

SHU Constitution Article 2 Delete ““Federation” means an association of four or more societies” and replace with “ **“Federation means an association of not less than 20 members comprising three or more societies”**”

Amendment (Wording confirmed from December Statutory meeting) **“Federation means an association comprising three or more societies”** G Rankin spoke against the motion proposing Status Quo but had no seconder. On a vote taken the amendment passed 10 votes to 1.

The Chairman thanked everyone for attending and closed the meeting.

L Brooks
14/12/2014

Scottish Homing Union

Annual Report and Financial Statements

for the Year Ended 1 October 2015

Alexander Marshall
Chartered Accountants & Registered Auditors
84 Hamilton Road
Motherwell
Lanarkshire
ML1 3BY

Scottish Homing Union
Report of the Council for the Year Ended 1 October 2015

The Council has pleasure in presenting its report and the financial statements of the union for the year ended 1 October 2015.

Officers

The officers who served the union during the year were as follows:

Mrs L Brooks

Mr I Noble

Mr G Turnbull

Mr D Bald

The Council has in total 30 members consisting of delegates from each federation. Each federation is entitled to be represented by one delegate for every 150 members or part thereof.

Principal activity

The objects and principal activities of the union are restricted to Scotland and during the year were:

The provision of an organisation for persons interested in pigeon racing and showing in all its branches.

The provision of uniform rules and regulations for the ringing and registration of racing pigeons as to the ownership and transfer of same and for the conduct of races and shows.

The promotion of races and shows and the providing of money and other prizes for same and grant donations for objects approved by the Annual General Meeting.

The trading in requisites for the provision and benefit of members as approved by the Annual General Meeting.

The provision of a Court of Appeal for the final disposal of all questions or disputes that may arise between its members and organisations.

The protection and advancement of the interests of its members with legal aid in respect of questions arising between themselves and/or third parties on matters falling within the foregoing objects and approved by the Council.

Disclosure of information to the auditor

The Council has taken steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the union's auditor is aware of that information. The Council confirms that there is no relevant information that they know of and which they know the auditor is unaware of.

Approved by the Council on 12 November 2015 and signed by order of the Council:

Mrs L Brooks
Union secretary

Scottish Homing Union

Statement of Council's Responsibilities

The Council is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The constitution and rules requires the Council to prepare financial statements for each financial year. Under the constitution and rules the Council has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under the constitution and rules the members of the Council 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 union and of the surplus or deficit for that period. In preparing these financial statements, the Council is required to:

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

The Council is responsible for keeping adequate accounting records that are sufficient to show and explain the union's transactions and disclose with reasonable accuracy at any time the financial position of the union. It is also responsible for safeguarding the assets of the union and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Auditor's Report to the Members of Scottish Homing Union

We have audited the financial statements of Scottish Homing Union for the year ended 1 October 2015, set out on pages 5 to 11. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the union's members, as a body. Our audit work has been undertaken so that we might state to the union's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the union and the union's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of council and auditor

As explained more fully in the Statement of Responsibilities of the Council (set out on page 2), the Council is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the union's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Council; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report and Financial Statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the union's affairs as at 1 October 2015 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the constitution and rules.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Council for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Independent Auditor's Report to the Members of
Scottish Homing Union**

..... continued

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit;

David Marshall (Senior Statutory Auditor)
For and on behalf of Alexander Marshall, Statutory Auditor

84 Hamilton Road
Motherwell
Lanarkshire
ML1 3BY

12 November 2015

Scottish Homing Union
Income and Expenditure Account for the Year Ended 1 October 2015

	Note	2015 £	2014 £
Membership fees and income	2	112,191	114,280
Direct activity expenditure		<u>(39,654)</u>	<u>(42,617)</u>
Gross surplus		72,537	71,663
Administrative expenses		(60,949)	(58,946)
Other operating income		<u>600</u>	<u>-</u>
Operating surplus	4	12,188	12,717
Other interest receivable and similar income		<u>114</u>	<u>475</u>
Surplus on ordinary activities before taxation		12,302	13,192
Tax on surplus on ordinary activities	5	<u>(143)</u>	<u>(95)</u>
Surplus for the financial year	11	<u><u>12,159</u></u>	<u><u>13,097</u></u>

The notes on pages 7 to 11 form an integral part of these financial statements.

Scottish Homing Union
Balance Sheet at 1 October 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets	6	615	191
Investments	7	-	200
		<u>615</u>	<u>391</u>
Current assets			
Stocks		10,141	16,070
Debtors	8	6,987	6,840
Cash at bank and in hand		117,178	96,372
		134,306	119,282
Creditors: Amounts falling due within one year	9	(6,622)	(6,296)
Net current assets		<u>127,684</u>	<u>112,986</u>
Net assets		<u>128,299</u>	<u>113,377</u>
Capital and reserves			
Other reserves	11	4,871	2,969
Surplus and deficit account	11	123,428	110,408
Members' funds		<u>128,299</u>	<u>113,377</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved and authorised for issue by the Council on 12 November 2015 and signed on its behalf by:

Mr I Noble
Member of the Council

Scottish Homing Union

Notes to the Financial Statements for the Year Ended 1 October 2015

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Income

Income represents monies received (excluding value added tax) from membership and registration fees, other services and sales to members and other related activities.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computer equipment	20% Straight line
Fixtures and fittings	25% Reducing balance

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Membership fees and income

	2015	2014	2015	2014
			£	£
Aberdeen	62	64	1,023	1,024
Almond Valley	115	108	1,898	1,712
Angus	54	58	891	928
Ayr Road North	47	45	776	720
Ayrshire	227	240	3,750	3,840
Central	82	88	1,353	1,408
Dundee	52	51	858	816
East of Scotland	42	39	693	624

Scottish Homing Union

Notes to the Financial Statements for the Year Ended 1 October 2015

..... *continued*

Fife	106	117	1,749	1,878
Highlands & Islands	42	42	693	672
Individual Clubs	113	120	1,865	1,920
Lanarkshire	408	434	6,732	6,944
Midland	48	58	792	928
Midlothian	40	65	660	1,040
North of Scotland	136	139	2,244	2,224
North West	117	128	1,930	2,048
Pentland Hills	190	180	3,135	2,880
Renfrewshire	37	40	610	640
Scottish Border	44	47	726	752
Solway	168	169	2,772	2,704
South West	38	49	627	778
Less VAT			-5,963	-6,080
	2,168	2,281	29,814	30,400
Individual members	129	132	2,066	2,122
Less VAT			-355	-354
Total membership fees	2,297	2,413	31,525	32,168
Registration of lofts			233	254
Seals and pliers			1,265	1,443
Rubber rings			4,239	3,351
Metal rings			29,924	28,919
Electronic rings			30,626	31,920
Stray collection receipts			1,945	2,486
Transfer fees			4,152	4,381
Ring verification			466	206
Click in clock sales			203	198
Medical research contribution			1,182	1,257
Measurement fees			4,055	4,667
Contributions to postage			1,486	1,670
Miscellaneous receipts			389	449
Card and tie sales			335	781
Advertising			166	130
Total			112,191	114,280

Scottish Homing Union

Notes to the Financial Statements for the Year Ended 1 October 2015

..... *continued*

3 Direct activity expenditure

	2015	2014
	£	£
Rubber rings	3,197	2,813
Metal rings	4,632	6,311
Clock seals and pliers	568	724
Electronic rings	27,614	29,365
Stray collections	1,554	1,546
Cards	540	300
Trophies	268	301
Medical research donation	1,341	1,257
Confederation subscription	100	-
Click in clocks	(160)	-
	39,654	42,617

4 Operating surplus

Operating surplus is stated after charging:

	2015	2014
	£	£
Depreciation of tangible fixed assets	166	65
Profit on disposal of investments	(600)	-
	(434)	65

5 Taxation

Tax on surplus on ordinary activities

	2015	2014
	£	£
Current tax		
Corporation tax charge	143	95
	143	95

Scottish Homing Union

Notes to the Financial Statements for the Year Ended 1 October 2015

..... *continued*

6 Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 2 October 2014	2,892	15,059	17,951
Additions	-	590	590
At 1 October 2015	<u>2,892</u>	<u>15,649</u>	<u>18,541</u>
Depreciation			
At 2 October 2014	2,701	15,059	17,760
Charge for the year	48	118	166
At 1 October 2015	<u>2,749</u>	<u>15,177</u>	<u>17,926</u>
Net book value			
At 1 October 2015	<u>143</u>	<u>472</u>	<u>615</u>
At 1 October 2014	<u>191</u>	<u>-</u>	<u>191</u>

7 Investments held as fixed assets

	2015 £	2014 £
3.5% War stock	-	200
3.5% War stock		
	Listed investments £	Total £
Cost		
At 2 October 2014	200	200
Disposals	(200)	(200)
At 1 October 2015	<u>-</u>	<u>-</u>
Net book value		
At 1 October 2015	<u>-</u>	<u>-</u>
At 1 October 2014	<u>200</u>	<u>200</u>

Scottish Homing Union

Notes to the Financial Statements for the Year Ended 1 October 2015

..... *continued*

8 Debtors

	2015 £	2014 £
Trade debtors	1,504	1,929
Other debtors	5,483	4,911
	6,987	6,840

9 Creditors: Amounts falling due within one year

	2015 £	2014 £
Corporation tax	142	95
Other taxes and social security	479	331
Other creditors	6,001	5,870
	6,622	6,296

10 Reserves

	Show surplus £	Income and expenditure account £	Total £
At 2 October 2014	2,969	111,269	114,238
Surplus for the year	-	12,159	12,159
Show surplus for the year	1,902	-	1,902
At 1 October 2015	4,871	123,428	128,299

11 Pension schemes

Defined contribution pension scheme

The union operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the union to the scheme and amounted to £1,306 (2014 - £1,487).

12 Control

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (effective April 2008). The union was under control of the members of the council throughout the current and previous year.

Scottish Homing Union
Detailed Income and Expenditure Account for the Year Ended 1 October 2015

	2015		2014	
	£	£	£	£
Membership fees and income (analysed below)		112,191		114,280
Direct activity expenditure (analysed below)		<u>(39,654)</u>		<u>(42,617)</u>
Gross surplus		<u>72,537</u>		<u>71,663</u>
Gross margin (%)		64.65%		62.71%
Administrative expenses				
Employment costs (analysed below)	(40,725)		(38,915)	
Establishment costs (analysed below)	(9,674)		(9,554)	
General administrative expenses (analysed below)	(10,332)		(10,358)	
Finance charges (analysed below)	(52)		(54)	
Depreciation costs (analysed below)	<u>(166)</u>		<u>(65)</u>	
		(60,949)		(58,946)
Other operating income (analysed below)		600		-
Other interest receivable and similar income (analysed below)		<u>114</u>		<u>475</u>
Surplus on ordinary activities before taxation		<u><u>12,302</u></u>		<u><u>13,192</u></u>

Scottish Homing Union
Detailed Income and Expenditure Account for the Year Ended 1 October 2015

	2015 £	2014 £
Turnover		
Sales, UK	35,776	36,480
Less VAT	(5,963)	(6,080)
Individual members	2,067	2,122
Less VAT	(355)	(354)
Registration of lofts	233	254
Seals and pliers	1,265	1,443
Rubber rings	4,240	3,351
Metal rings	29,924	28,919
Electronic rings	30,626	31,920
Stray collection receipts	1,945	2,486
Transfer fees	4,152	4,381
Ring verification	466	206
Click in clock sales	203	198
Medical research contribution	1,181	1,257
Measurement fees	4,055	4,667
Contributions to postage	1,486	1,670
Miscellaneous receipts	389	449
Card and tie sales	335	781
Advertising	166	130
	<u>112,191</u>	<u>114,280</u>
Direct activity expenditure		
Rubber rings	3,196	2,813
Metal rings	4,632	6,311
Clock seals and pliers	569	724
Electronic rings	27,614	29,365
Stray collections	1,554	1,546
Cards	540	300
Trophies	267	301
Medical research donation	1,342	1,257
Confederation subscription	100	-
Click in clocks	(160)	-
	<u>39,654</u>	<u>42,617</u>
Employment costs		
Secretary's salary	22,147	20,652
Clerical assistance	16,255	15,155
National insurance contributions	1,017	1,621
Staff pension contributions	1,306	1,487
	<u>40,725</u>	<u>38,915</u>

This page does not form part of the statutory financial statements

Scottish Homing Union

Detailed Income and Expenditure Account for the Year Ended 1 October 2015

..... *continued*

	2015 £	2014 £
Establishment costs		
Rent and rates	5,996	5,916
Light, heat and power	660	660
Insurance	1,303	1,202
Office equipment maintenance	1,715	1,776
	9,674	9,554
General administrative expenses		
Telephone and fax	786	756
Appeal court expenses	135	25
AGM expenses	272	191
Council expenses	485	536
Printing and stationery	1,655	1,903
Postage	3,884	3,726
Sundry expenses	258	322
Accountancy fees	2,015	2,035
Legal and professional fees	259	216
Secretary's local car expenses	300	375
Advertising	283	273
	10,332	10,358
Finance charges		
Bank charges	52	54
Depreciation costs		
Depreciation of fixtures and fittings	48	65
Depreciation of office equipment	118	-
	166	65
Other operating income		
(Profit)/loss on disposal of fixed asset Investments - group loan/shares	600	-
	600	-
Other interest receivable and similar income		
Bank interest receivable	93	447
3.5% War Stock interest receivable	21	28
	114	475