

# **Scottish Homing Union**

**Annual Report and Unaudited Financial Statements**

**For the year ended 1 October 2023**

**Noble & Armour Limited  
21 Main Street  
Dunlop  
East Ayrshire  
KA3 4AF**

# Scottish Homing Union

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# Scottish Homing Union

## Company Information

**Officers** Mr Ian Noble - President  
Mr Douglas Bald - Senior Vice President  
Mr Andrew Eadie - Junior Vice President

**Company Secretary** Mr Andrew Frame

**Registered Office** 386a Stewarton Street  
Wishaw  
Lanarkshire  
ML2 8DU

**Accountants** Noble & Armour Limited  
Chartered Accountants  
21 Main Street  
Dunlop  
East Ayrshire  
KA3 4AF

## Scottish Homing Union

### Report of the Council for the Year Ended 1 October 2023

The Council has pleasure in presenting it's report and the financial statements of the union for the year ended 1 October 2023.

#### Officers of the Union

The Officers who held office during the year were as follows:

Mr Ian Noble	President
Mr Douglas Bald	Senior Vice President
Mr Andrew Eadie	Junior Vice President
Mr Andrew Frame	Secretary

#### Principal Activities

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 it's 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 provision of money and other prizes for same and grant donation 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 it's members and organisations.

The protection and advancement of the interests of it's 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.

Approved and authorised by the Council on

and signed on it's behalf by:

Mr Andrew Frame  
Secretary

## Scottish Homing Union

### Independent Examiner's Report on the Accounts the year ended 1 October 2023

#### To the members of Scottish Homing Union

I report on the accounts of the fundraising committee for the year ended 1 October 2023.

#### Respective responsibilities of committee members and examiners

The committee members are responsible for the preparation of accounts and request that an independent examination of the accounts be prepared.

It is my responsibility to:

- Examine the accounts to ensure they have been prepared in accordance with general accounting principles.
- State whether any particular matters have come to my attention.

#### Basis of independent examiners report

An examination includes a review of the accounting records kept by the committee and a comparison of the accounts presented with those records. It also includes the consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as officers concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

#### Independent examiners statement

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

1. which give me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records, and
- to prepare the accounts which accord with the accounting records and comply with the accounting requirements of the club

have not been met: or

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



Alaina McConnochie

ACA ICAEW

Date 10 November 2023

## Scottish Homing Union

### Income & Expenditure Account for the Year Ended 1 October 2023

	2023 £	2022 £
Membership fees and income	65,734	62,877
Cost of sales	<u>( 8,889)</u>	<u>( 10,019)</u>
Gross surplus	56,845	52,858
Administrative expenses	( 57,430)	( 56,080)
Other operating income	<u>-</u>	<u>-</u>
Operating deficit	<u>( 585)</u>	<u>( 3,222)</u>
Deficit before tax	( 585)	( 3,222)
Tax for year	<u>( 167)</u>	<u>( 73)</u>
Deficit for the financial year	<u>( 752)</u>	<u>( 3,295)</u>

The above results were derived from continuing operations.

The company has no recognised surpluses or deficits for the year other than the results above.

**Scottish Homing Union**

**Balance Sheet as at 1 October 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Intangible assets	4	10,000	12,000
Tangible assets	5	996	639
		<u>10,996</u>	<u>12,639</u>
<b>Current assets</b>			
Stocks	6	6,274	2,675
Debtors	7	1,978	6,006
Cash at bank and in hand		115,245	120,278
		<u>123,497</u>	<u>128,959</u>
<b>Creditors: Amounts falling due within one year</b>	8	<u>( 2,184)</u>	<u>( 8,141)</u>
<b>Net current assets</b>		<u>121,313</u>	<u>120,818</u>
<b>Net assets</b>		<u>132,309</u>	<u>133,457</u>
<b>Capital and reserves</b>			
Other reserves		7,515	7,911
Retained funds		124,794	125,546
<b>Total reserves</b>		<u>132,309</u>	<u>133,457</u>

Approved and authorised by the Council on \_\_\_\_\_ and signed on its behalf by:

Mr Ian Noble  
President

**Scottish Homing Union**

**Statement of Changes in Reserves for the Year Ended 1 October 2023**

	<b>Other reserves</b>	<b>Retained funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 2 October 2022	7,911	125,546	133,457
Loss for the year		( 752)	( 752)
Net Show Income/Expenses	( 396)		( 396)
	<hr/>	<hr/>	<hr/>
At 1 October 2023	7,515	124,794	132,309
	<hr/>	<hr/>	<hr/>
	<b>Other reserves</b>	<b>Retained funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 2 October 2021	8,094	128,658	136,752
Loss for the year		( 3,295)	( 3,295)
Transfer Show surplus/(deficit)	( 183)	183	-
	<hr/>	<hr/>	<hr/>
At 1 October 2022	7,911	125,546	133,457
	<hr/>	<hr/>	<hr/>



## Scottish Homing Union

### Notes to the Unaudited Financial Statements for the Year Ended 1 October 2023

#### 1 Accounting Policies

##### Summary of significant accounting policies and key estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

##### Statement of Compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland and the Companies Act 2006.

##### Basis of Preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### Revenue Recognition

Membership fees and income comprise the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the union's activities. Membership fees and income is shown net of sales/value added tax, returns, rebates and discounts (where applicable)

The union recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the union's activities.

##### Tax

The tax expense for the period comprises current tax. Tax is recognised in income and expenditure, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the union operates and generates taxable income.

##### Tangible Assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

##### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

## Scottish Homing Union

### Notes to the Unaudited Financial Statements for the Year Ended 1 October 2023

<b>Asset class</b>	<b>Depreciation method and rate</b>
Computer equipment	20% straight line
Fixtures & Fittings	25% reducing balance

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
CRM System	10% straight line

#### **Cash and cash equivalents**

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

#### **Trade Debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the union will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling prices less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the union does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## Scottish Homing Union

### Notes to the Unaudited Financial Statements for the Year Ended 1 October 2023

#### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the union has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a repayment.

#### 2 Staff numbers

The average number of persons employed by the union (including officers) during the year was 2 (2022 - 2).

#### 3 Membership fees

	2023	2022	2023	2022
	No	No	£	£
Aberdeen	45	44	742.50	660.00
Almond Valley	95	101	1,567.50	1,515.00
Angus	42	43	693.00	645.00
Ayr Road North	28	30	462.00	450.00
Ayrshire	143	149	2,359.50	2,235.00
Central	58	61	957.00	915.00
Dundee	39	40	643.50	600.00
East of Scotland	23	31	379.50	465.00
Fife	95	104	1,567.50	1,560.00
Glasgow	0	43	0.00	645.00
Highlands and Islands	23	26	379.50	390.00
Individual Clubs	107	59	1,765.50	885.00
Lanarkshire	309	331	5,098.50	4,965.00
Midlothian	33	31	544.50	465.00
North of Scotland	95	106	1,567.50	1,590.00
North West	93	99	1,534.50	1,485.00
Pentland Hills	117	145	1,930.50	2,175.00
Scottish Border	56	55	924.00	825.00
Solway	126	129	2,079.00	1,935.00
	<u>1527</u>	<u>1627</u>	<u>25,195.50</u>	<u>24,405.00</u>
Individual Members	120	132	1,980.00	1,980.00
Total Membership Fees	<u>1,647</u>	<u>1,759</u>	<u>27,175.50</u>	<u>26,385.00</u>

Scottish Homing Union

Notes to the Unaudited Financial Statements for the Year Ended 1 October 2023

4 Intangible assets

	CRM System £	Total £
<b>Cost or valuation</b>		
At 2 October 2022	<u>20,000</u>	<u>20,000</u>
At 1 October 2023	<u>20,000</u>	<u>20,000</u>
<b>Amortisation</b>		
At 2 October 2022	8,000	8,000
Amortisation charge	<u>2,000</u>	<u>2,000</u>
At 1 October 2023	<u>10,000</u>	<u>10,000</u>
<b>Carrying amount</b>		
At 1 October 2023	<u>10,000</u>	<u>10,000</u>
At 1 October 2022	<u>12,000</u>	<u>12,000</u>

5 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 2 October 2022	4,510	4,510
Additions	777	777
Disposals	<u>( 975)</u>	<u>( 975)</u>
At 1 October 2023	<u>4,312</u>	<u>4,312</u>
<b>Amortisation</b>		
At 2 October 2022	3,871	3,871
Depreciation charge	407	407
Depreciation on Disposals	<u>( 962)</u>	<u>( 962)</u>
At 1 October 2023	<u>3,316</u>	<u>3,316</u>
<b>Carrying amount</b>		
At 1 October 2023	<u>996</u>	<u>996</u>
At 1 October 2022	<u>639</u>	<u>639</u>

Scottish Homing Union

Notes to the Unaudited Financial Statements for the Year Ended 1 October 2023

**6 Stocks**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Rings and seals	<u>6,274</u>	<u>2,675</u>

**7 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Current</b>		
Trade Debtors	437	217
Prepayments	1,541	5,472
Other Debtors	-	317
	<u>1,978</u>	<u>6,006</u>

**8 Creditors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade Creditors	( 326)	5,159
Taxation and social security	505	419
Accruals and deferred income	1,950	2,350
Other Creditors	55	213
	<u>2,184</u>	<u>8,141</u>

**9 Obligations under leases and hire purchase contracts**

**Operating leases**

The total of future minimum lease payments is as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Not later than one year	2,497	2,236
Later than one year and not later than five years	5,906	6,866
	<u>8,403</u>	<u>9,102</u>

The amount of non-cancellable operating lease payments recognised as an expense during the year was £2,497 (2022- £2,459).

## Scottish Homing Union

### Detailed Income & Expenditure Account for the Year Ended 1 October 2023

	Note	2023 £	2022 £
Membership fees and income	i.	65,734	62,877
Cost of sales	ii.	<u>( 8,889)</u>	<u>( 10,019)</u>
Gross surplus		<u>56,845</u>	<u>52,858</u>
Gross surplus (%)		86.48%	84.07%
<b>Administrative expenses</b>			
Employment costs	iii.	( 33,214)	( 31,414)
Establishment costs	iv.	( 9,414)	( 9,165)
General administrative expenses	v.	( 12,572)	( 13,375)
Depreciation costs	vi.	( 2,407)	( 2,126)
Other costs and adjustments	vii.	177	-
		<u>( 57,430)</u>	<u>( 56,080)</u>
Other operating income		<u>-</u>	<u>-</u>
Operating deficit		<u>( 585)</u>	<u>( 3,222)</u>
Deficit before tax		<u>( 585)</u>	<u>( 3,222)</u>

Scottish Homing Union

Detailed Income & Expenditure Account for the Year Ended 1 October 2023

	Note	2023 £	2022 £
<b>i. Membership fees and income</b>			
Federation member subscriptions	3	25,195	24,405
Individual members	3	1,980	1,980
Registration of lofts		198	161
Seals and pliers		1,421	870
Donations received		-	146
Rubber rings		2,376	3,254
Metal rings		27,515	25,034
Stray collection fees		811	982
Transfer fees		2,972	3,486
Ring verification		140	157
Medical research contribution		837	901
Card and tie sales		-	10
Miscellaneous receipts		769	627
Contributions to postage		407	469
Contributions to card charges		235	-
Show income		-	12
Bank interest receivable		878	383
		<u>65,734</u>	<u>62,877</u>
<b>ii. Cost of sales</b>			
Rubber rings		( 1,211)	( 2,300)
Metal rings		( 4,706)	( 3,567)
Clock seals and pliers		( 472)	( 630)
Obsolete stock at cost		( 135)	-
Stray collections		( 900)	( 2,337)
Trophies		( 564)	( 247)
Medical research donation		( 901)	( 938)
		<u>( 8,889)</u>	<u>( 10,019)</u>
<b>iii. Employment costs</b>			
Wages and salaries		( 33,038)	( 31,203)
Staff pension contributions		( 176)	( 211)
		<u>( 33,214)</u>	<u>( 31,414)</u>

Scottish Homing Union

Detailed Income & Expenditure Account for the Year Ended 1 October 2023

	Note	2023 £	2022 £
<b>iv. Establishment costs</b>			
Rent, rates and utilities		( 8,016)	( 7,816)
Insurance		( 1,398)	( 1,349)
		<u>( 9,414)</u>	<u>( 9,165)</u>
<b>v. General administrative expenses</b>			
Office equipment hire and maintenance		( 2,497)	( 3,999)
Telephone and fax		( 890)	( 773)
Meeting expenses		( 419)	( 1,470)
Computer software and maintenance costs		( 1,799)	( 1,620)
Printing and stationery		( 1,369)	( 314)
Postage		( 1,519)	( 1,098)
Charitable donations		-	-
Sundry expenses		( 186)	( 56)
Show expenses		-	( 194)
Secretary's local car expenses		( 350)	( 350)
Advertising		( 27)	( 50)
Insurance		( 274)	-
Accountancy fees		( 2,990)	( 3,180)
Bank charges		( 252)	( 178)
Other finance charges		-	( 6)
Other interest payable		-	( 87)
		<u>( 12,572)</u>	<u>( 13,375)</u>
<b>vi. Depreciation costs</b>			
Amortisation of other intangible assets		( 2,000)	( 2,000)
Depreciation of fixtures and fittings		( 47)	( 3)
Depreciation of computer equipment		( 360)	( 123)
		<u>( 2,407)</u>	<u>( 2,126)</u>
<b>vii. Other costs and adjustments</b>			
Correcting account adjustments		217	
Loss on disposal of tangible assets		( 12)	-
Exchange rate gain/(loss)		( 28)	-
		<u>177</u>	<u>-</u>