



# ZWARTBLES SHEEP ASSOCIATION

## Minutes of the Annual General Meeting of the Zwartbles Sheep Association Held on 16th November 2023 at 6pm at The Auctioneer, Carlisle

The Chairman Mrs. G Blamire opened the meeting by welcoming everyone and thanking them for attending this annual general meeting. The Chairman asked all members present to give a minute's silence for members we had sadly lost during the year.

The Chairman introduced the top table.

**Present:** Mrs. G Blamire (Chairman), V Davies (President), C Cormack (Secretary), C Cromie (Treasurer)

**Apologies:** Kat & Steve Cowin, Sammy Stewart, Ailsa Dickinson, Matthew Simpson, Joan Rowlands, Philip Caunter, Rachel Bain, Martin Pearse and Harry Preston.

### 2. **To approve the minutes of the Last Annual General Meeting held on 16th November 2022**

Anne Robinson proposed that they were a true and correct record, seconded by Brian Gibson. All present were in agreement.

### 3. **Matters Arising from the 2022 minutes**

No matters were arising

### 4. **To Receive the President's comments**

(Mr Vincent Davies)

The President thanked all members and council for making his time as President enjoyable and he wished Martin Preston the best of luck in taking over the role of President. Vincent has enjoyed his time as President and has met many members during his time.

### 5. **To Receive the Chairman's report on the Company's activities since the previous Annual General Meeting (Mrs. Gillian Blamire)**

Good evening, members, How lovely it is to be back face to face for our AGM. The council has met twice in the last year with a nearly full attendance at both meetings. I would like to thank all council members for their time and commitment throughout the year. For those who have chosen not to seek reelection and are therefore retiring I thank you for your many contributions throughout your time on Council, Anne Robinson and Fiona Brown, thank you.

Our President Mr Vincent Davies is also retiring, and I would like to thank him on behalf of the association. I know he has travelled to many shows, and I hope he has enjoyed his time as our President. Our new President is Mr Martin Preston of the Greenhill flock who will be known to many of you. Martin, I hope you enjoy your time as our President. We bought a new stand this year as it was felt by the council that we needed an update as well as something that was easier to transport and build. It has been in attendance at the NSA events this year up and down the country. Thank you to those council members and association members who have provided sheep and manned the stand, your time and efforts are very much appreciated. Northsheep has to go down as being the coldest of the 4.

Sales have been held throughout the year both by the association and branches. Carlisle in-lab, Dingwall, thank you to Carrie Bissett for organizing this sale, Carlisle Premier, Worcester, Northern Ireland Sale, Welshpool, thank you to Dylan Jones and the Welsh branch for organizing that sale. Prices always fluctuate but on the whole prices have remained consistent and good sheep have on the whole sold well.

Please, and I don't apologise for saying this again and again. If you don't use the sales, you will lose the sales.

Thank you to all those who help at the sales be it scribing, inspecting or numbering lots. We can't do it without you, it can be a contentious and thankless task sometimes but I am very grateful to those who step up to do this job, thank you.

Many members spend a lot of the summer months showing from their local shows right up to the Royals and Greats! I think this year has been one of the best for Zwartbles success in Interbreeds which is a great advertisement for eth breed. Congratulations to those of you who have achieved this, it's still on my bucket list!

Thank you to Carrie Bissett and Elaine Anderson for their time and efforts maintaining the website and social media. I am a bit of a technophobe, but I love to see show results, sale reports and the great photos that people send of their fabulous sheep. If you have anything you think may be good for our social media, then please send it in. It makes their job a lot easier if they have material to work with. Thank you both again.

To those of you who have put your names forward to become trustees/Council members, I thank you for doing so and for those of you who are appointed I hope you find it an enjoyable and rewarding experience.

Cyril will be giving his detailed report on our finances shortly as with everything money is a bit tighter so Council has recommended that we raise the membership fee, we have avoided doing so for several years but I think now it is the correct thing to do but Cyril will give you more details. I would like to thank him for his time and effort as treasurer and also for his support to myself.

Finally, and I hope I haven't missed anyone, thank you to Christina, she is most people's point of contact and keeps the office running smoothly and efficiently.

For those of you selling tomorrow the very best of luck and for those buying dig deep and the best of luck with your purchases.

**6. To receive the Treasurers Report and the Income and Expenditure account for the period ended 28<sup>th</sup> February 2024 and the balance sheet as at 28<sup>th</sup> February 2024.** (Mr. Cyril Cromie)

The Report of Financial Accounts for the year ended 28 February 2023 has been approved by our reporting Accountants, Dafferns LLP and by Council. They are now awaiting adoption by the membership at this AGM.

Dear Members.

The accounts that have been forwarded to you cover the period from 1 March '22 through to 28 February '23 ie the reporting period.

I am once again pleased to report that the Association's finances remain in a sound position with fund balances of £111,760. This is a decrease from the previous reporting period (1 March '21 – 28 February '22) of £10,929 (£122,688). At first glance you would think Council has been reckless and overspent by £10,928, but this has certainly not been the case. Council continues to closely monitor the Association's income/expenditure and ensures there is justification for all outgoings.

During the reporting period the Association's income was £41,980 and for the same period the expenditure was £52,909. This leaves the Association with a deficit of £10,929 whereas last year the Association had an income of £5,886. Council has agreed measures, with more to follow, which will hopefully avoid a repeat. Details of which I'll explain later. A deficit of £10,928 is certainly a lot more than Council would have liked but is within the rules of the Charity Commission.

There are a number of reasons for the deficit of £10,929. Income fell by £10,929 when compared against the previous reporting year. There were fewer lambs registered which resulted in a fall of £3,977. Income from sales fell by £1,420 as a result of fewer sheep being entered into sales and also the fact there were fewer sales. Obviously more sheep continue to be sold privately. Member's subscriptions fell by £2,422. Other income (from Belted Galloway Society) fell by £1,596. This income is money the Association receives for use of office equipment (franking machine and photocopier).

There is still a lot of uncertainty surrounding farming with sheep prices not reflecting meal, fuel prices etc. and general cost of living increases.

When compared against the previous reporting period the Association's expenditure increased by £6,620, due mostly to the fact that practically everything the Association goes to purchase, or attend is increased from the previous year. Publicity, advertising and yearbook costs increased by £1,504. Exhibitions and open days cost £1,711, whereas the previous reporting period none were held because of the pandemic. Office costs (printing, stationary, postage and telephone) increased by £1,505. Council meeting costs (room hire and travelling) increased by £1,057, with meetings now being held virtually.

Accountancy charges increased by £1,140. Whenever we asked for a breakdown of their account, we were told that the percentage increase reflects the rise in costs, particularly staff costs in the current climate. Apparently, the Association was undercharged by £440 the previous year so was added to this year's account, plus a 10% yearly increase.

The vast majority of the Association's income continues to come from lamb registrations and membership subscriptions whilst the majority of the outgoings are for administration/office costs.

At the most recent Council meeting a decision was taken that there would have to be increases in either lamb registrations and/or membership fees as the Association cannot continue to lose money. After much debate it was decided to increase membership fees by £10 and ram registrations by £5. This increase should boost the Association's income by somewhere in the region of £9,000-£10,000. Whilst Council very much regrets having to do this there isn't any other alternative. It should also be noted that registrations and fees haven't risen for many years.

This is my ninth year as Treasurer of the ZSA and I continue to keep a close eye on all of the ZSAs financial transactions and to ensure that all of the money spent is approved and justified. There must always be transparency and accountability.

All investments made by the Association are safe; we don't take any risks at all. If Council did decide to take risks with the investments we would get better interest rates but as it's the members money and not Council's we'd rather keep it safe. During the reporting period the Association had investments totalling £80,000. All of this was invested with the Investec Bank, in two separate plans.

£50,000 was invested in a plan known as the FTSE 100 Kick Out plan 69. The aim was to repay £50,000 with an additional return after six years, or earlier if the plan matured early.

The plan is designed to guarantee the repayment of the initial deposit, with the potential to deliver a return linked to the performance of the FTSE 100 over the six-year term (the index level is recorded at the start of the plan). There is also

potential for the plan to mature early (Kick-Out), returning the initial investment/deposit plus a return depending on the performance of the FTSE 100.

- If at the end of years 3, 4 or 5 the FTSE 100 is higher than its starting level, the plan will mature (Kick-out). At that time the ZSA will receive the initial investment plus 3% per year.
- If at the end of year six (July '23) the FTSE 100 is higher than its starting level, the plan will mature and the ZSA would receive back its initial investment plus 18% (£9,000).
- If no Kick-Out occurs and the FTSE 100 is equal to or lower than its starting level after six years (July '23), the ZSA will receive back the initial deposit with NO return.

This plan matured in July '23 but unfortunately was just 9 points below the start index so therefore no return.

In April '20, the Association invested £30,000 in a three year plan with the Investec Bank. This plan was also based on the performance of the FTSE 100. If at maturity the FTSE 100 was at 90% of its starting level the plan would pay out. This plan matured in April '23. Fortunately, this plan reached its target and paid £3,900 on maturity. The interest from this plan will be shown in the financial activities for the year ended 29 February 2024.

Council is currently in the process of reinvesting £80,000 in twelve (12) month 'fixed rate' plans. These offer good rates of around 6%. We are just waiting for the financial adviser to come back to us with details of which company to go with. Gillian and I have filled out the necessary forms and all of the security checks have been completed.

The Associations assets depreciate at the following annual rates in order to write off each asset over its estimated useful life:

- Fixtures and fitting 20%
- Computer equipment 33.3%

Finally, I would like to thank Christina and Council, especially our Chairman Gillian and Vice Chairman Ann for all their help and support throughout the year. Thank you.

Christine Caunter proposed that we accept the Treasurers report and accounts for the period ending February 2024, seconded by Dylan Jones, all present were in favour.

#### **7. To appoint Auditors, Daffrens of Coventry**

Raymond Heigh proposed that we appoint Daffrens of Coventry as the accountants for the forthcoming year, seconded by Brian Gibson, all present were in favour.

#### **8. To accept the Secretary's report (Mrs Christina Cormack)**

Good evening, its nice to see some many people come along and join us.

We currently have 647 paid up members of the association. Since the last AGM we have had 49 new members join the association, this is down on previous years.

Registrations are down again compared to last year. In 2023 we have registered 2655 lambs, with the breakdown being 2343 Females and 312 Males. Compared to last year Female registrations are down by 519 and Males down by 165. Over half of these registrations have been registered online which is excellent and saves a lot of time in the office. The Sales that have taken place have seen a good trade and demand for the sheep which is promising. I would like to thank the members that supported the sales either by selling or buying and hopefully we have a good in-lamb sale tomorrow.

The Yearbook will be due to be started again soon and the new style has been received well and it looks very professional now, why not advertise your flock or your holiday cottage

If you would like to advertise, please get in touch and let me have your advert by the end of February.

A reminder to all members that in December we will be sending out the flock return and we would encourage members to complete this as soon as possible to enable our records to be up to date and in line with our CIO governing document which says that every member has to complete this each year.

I would like to thank the Chairman Gillian, Cyril the Treasurer and all of the Council members for the support they have given me throughout the year, and I look forward to having some new faces and ideas on council next year. A big thank also goes to you the membership who are always friendly when you come on the phone and are patient with me when the office is busy, and things aren't getting done so quickly.

#### **9. To accept the retirement of those Trustees who wish to retire or who are retiring by rotation.**

Four members of Council were due to retire at the 2023 AGM and were eligible for re-election, those being Anne Robinson, Ally Baird, Carrie Bissett and Fiona Brown. Fiona and Anne were not standing again; the others were all standing for re-election. The chair thanked both Fiona and Anne for their time on Council and for the help they had given over their term.

**10. To elect Members of the Council to fill any vacancies arising**

Seven members had been nominated for Council and members were entitled to vote for up to 5 of the candidates. The results of the voting were as follows.

Rachel Bain	28 votes
Ally Baird	50 votes
John Case	56 votes
Carrie Bissett	55 votes
Hannah Moffet	33 votes
Martin Pearse	56 votes
Colin Rae	57 votes

The five candidates who were elected onto Council were: Ally Baird, John Case, Carrie Bissett, Martin Pearse and Colin Rae.

**11. To transact any other ordinary business of the Company**

Allison Metcalf felt that we should be promoting the breed more than we already do and following aq discussion

Christine Caunter asked the floor what they thought we should be promoting, mothering ability and milky were the two things' people mentioned.

There being no further business the Chair thanked everyone for attending and the meeting closed.