
Annual General Meeting 12th November 2025



Woodland Grange
Leamington Spa
Warwickshire



1. To Receive the apologies for absence.
2. **RESOLUTION:** Approval of the minutes and matters arising from the AGM which took place on **16th November 2024 at Crowne Plaza Hotel, Chester, CH1 2BD**

3. To receive the Chairs report.



CHAIRS REPORT

- A busy year travelling across the UK – outstanding breed quality seen nationwide.
- Warm, friendly welcome from members at every level – people make the Society what it is.
- Strong social spirit – great engagement at shows, sales, and Society events.
- Congratulations to exhibitors – major show successes, including Great Yorkshire interbreed title.
- Sales season highlights:
 - Strong commercial demand, especially for shearling rams.
 - Rising averages at nearly all sales.
 - Record averages at Worcester & Ballymena; Lanark top price 110,000gns.
 - Breed strength supported by stability in the commercial sector.
- Continued Society investment:
 - iTexel improvements enhancing access to genetic and pedigree data, - tools to underpin breed development.
 - 84,000 *Primestock* magazines distributed to commercial producers, advertising in 7 key livestock markets across the UK – growing the promotion of the breed and society activity.
 - Leading presence in social media and web communications.
- Sincere thanks to Board members and staff for their dedication and support.



4. To receive the Chief Executives report.



CHIEF EXECUTIVES REPORT

- **Strong Year for the Breed & Members**– Continued success across shows, sales, and breeding performance.
- **Positive Financial Performance**– Stable, well-managed, focused on financial robustness for long term benefit, driving breed development, and breed marketing.
- **Excellent Communication:**
 - High-quality reporting and engagement to members and for members with commercial producer engagement.
 - Active digital presence with website and social media growth.
 - Regular Spring and Autumn Bulletins plus wide Primestock magazine distribution – significant investment.
- **Commercial Success – Core of the Breed**
 - Texel breed built on measurable performance since Society's founding in 1974.
 - Society evolution of BASCO to iTexel.uk – advanced data management platform underpins society services and success.
- **A future built on data and drive!**
 - Routine sire genotyping since 2010 paved the way for genomic evaluations, underpinning registry services and breed research and performance services.
 - DNA marker publication (carcass, disease, resilience traits) enhances breeding accuracy and development.
 - Leadership in breed health: published genotypes for Microphthalmia & Scrapie, Maedi Visna next (by 2026) - pioneering work.

- **Texels dominate UK terminal sire market – proven across all systems.**

- Future gains with potential in environmental efficiency, meat quality, and disease resilience through data and genomics.
- Commitment to accessible, affordable, data-driven services for all flock sizes. “inclusivity rather than exclusivity” supporting member flocks and driving breed development in commercially cherished traits.

- **A Bright Future for GREAT British Texel Sheep**

- Proud legacy of innovation and measurable progress.
- Global recognition for the breeds efficiency, adaptability, and quality.
- Continued investment by society in data, genomics, and technology secures leadership in sheep production – exemplar of applied science for genetic improvement in an economically valuable breed.

- **The future is brighter, more data-driven, and full of opportunity.**

- Dedication to breeders and the breed.
- Continued investment on data driven services, providing solutions for flocks – underpinning the breeds development.
- Achieved through a sustainable business structure, privately funded, targeted communication, provision of modern registry & genetic improvement services.

#addtexeladdvalue #texeldna+data





5. **RESOLUTION:** To receive, consider and adopt the income and expenditure account for the year ended 31 March 2025 and the balance sheet as at that date and to receive, consider and adopt the reports of the Board of Directors and the Auditors.





FINANCIAL STATEMENTS AND REPORTS:

- The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025.
- The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).
- The Objectives and activities of the society are detailed on page 22 (page 2 of the statements).
- Achievements and performance, forming the “Trustees Report” are detailed from page 22 (page 2-5 of the statements).
- Structure, governance, management and communications is stated on pages 25 (page 5).
- Value for money measures and performance assessments are monitored and reported on a regular basis to enable the Board to oversee the operations, objectives of the organisation and ensure core services are maintained and developed, stated on page 26 (page 6).



FINANCIAL STATEMENTS AND REPORTS:

- EXPENDITURE ■ Increased by £134,366 (19%) from £704,212 to £838,578
 - Sales, shows and publications costs increased by 31% (£77,342)
 - Breed development costs decreased by 21% (£33,590), due to completion of some R&D projects, but an increase in genotyping service costs, offset by genotyping service income.
 - Staff costs decreased by 0.43% (£1,025)
 - Flock book registration costs decreased by 7.22% (£21,609)
 - Phase 5.0 of iTexel database incurred £11,368 planned costs that were capitalised in the year.
 - 50th Anniversary activities provided one off support costs within the year, providing several legacies.

£838,578



FINANCIAL STATEMENTS AND REPORTS:

- INCOME

- Increased by £77,137 (11%) from £691,775 to **£768,892** not including investments income **£13,178**
- 50th Anniversary sponsorship gained
- Genotyping service in support of breed development increased
- Research grants reduced, as projects completed
- Birth notification/registrations income reduced
- Sales Auctions income reduced
- Investments income increased along with Gift Aid income
- Subscriptions (including joining fees) provided £126,919 an increase of £4,871 (4%)
- Gift Aid provided £15,472, an increase of £1,472 (10.5%)
- Registration's income provided £383,231 a fall of £24,429 (6%)
- Sales Auctions provided £110,067, a decline by £7,291 (6.2%)
- Genotyping service provided £77,318 with similar costs
- Investments performance provided **£20,153** (2023 **£46,066**)

£782,070



FINANCIAL STATEMENTS AND REPORTS:

- OVERALL FINANCIAL PERFORMANCE FOR THE PERIOD ENDED MARCH 31ST 2025

- Operating performance provided a deficit **£36,355** (2024 net contribution of £38,543), including investments performance £20,153

- The Board considers these results acceptable, highlighting impact of:
 - Significant performance providing:
 - Genotyping service to support members
 - Provision of 50th anniversary activities and legacies
 - Continued investment in the iTexel.uk database to improve administration and member satisfaction for the long term.
 - Investment returns positively impacting on society financial performance.
 - Increased promotional activity for the members and breed

- Total Balance sheet value carried forward **£1,143,520** (2024 £1,179,875)

£1,143,520

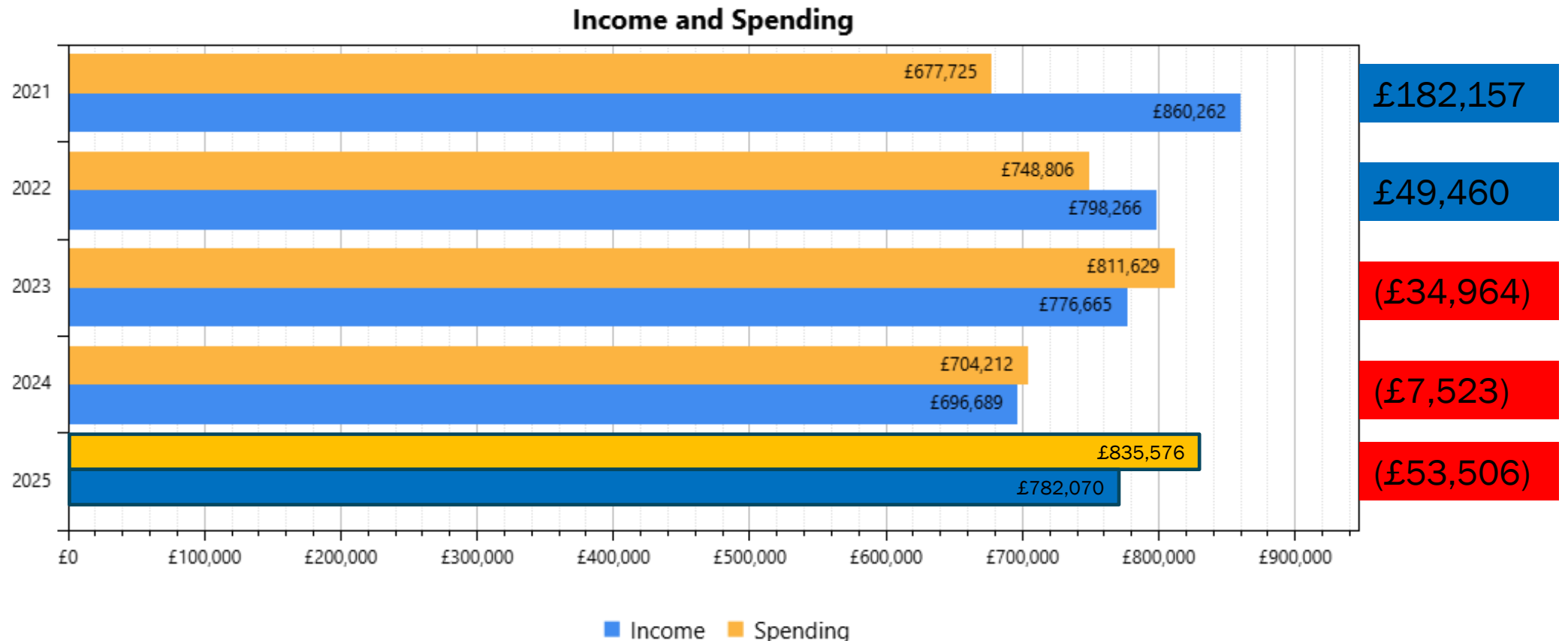
£36,355



SUMMARY

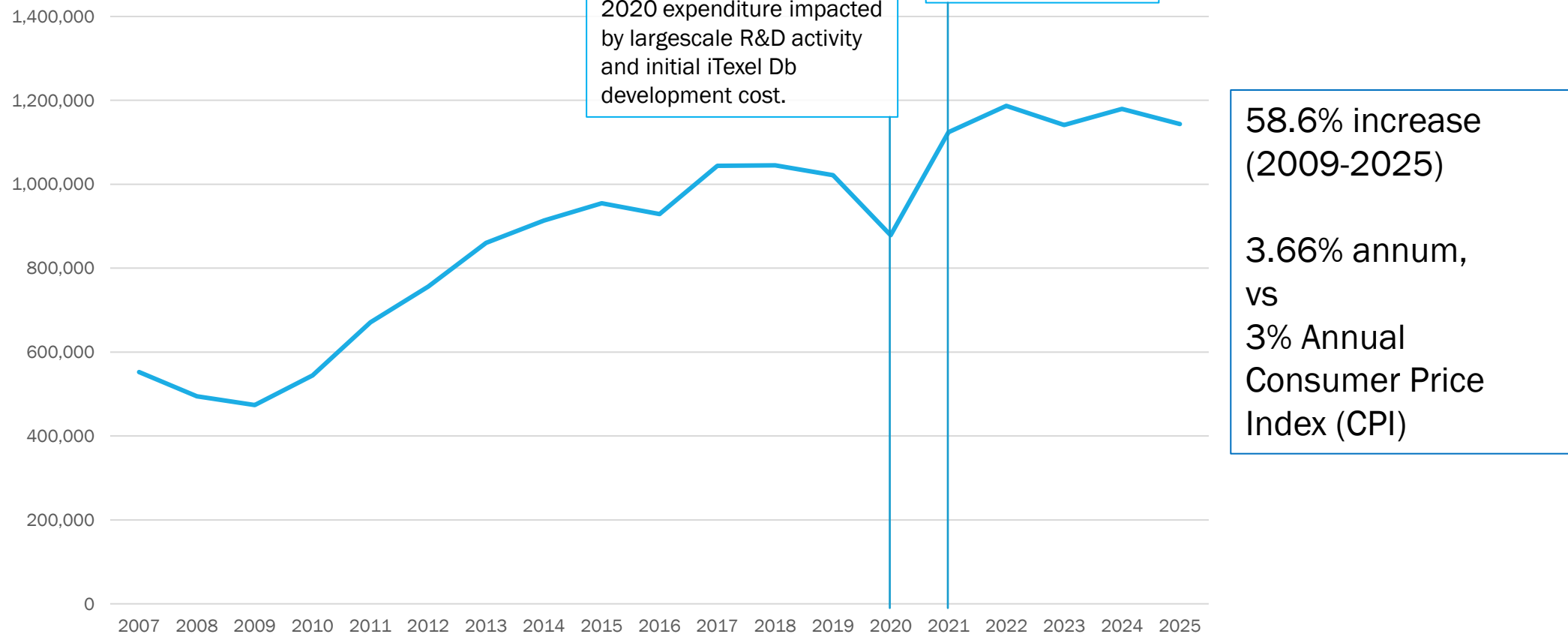
- Financial & operational performance achieved what the Board considers acceptable.
- Operational activity continues to include database, breed development costs, as well as youth development, and breed promotion
- Planned activity and investment to support a data rich registry and genomic service, with launch of genomic evaluations in 2024, a first for UK sheep breed, as part of a modernising of a pedigree and performance registry service.
- Remain focused to implement current strategies and improvements across:
 - Communications & promotions
 - Events to support sales, shows and youth programme
 - Breed development, including iTexel and mitigation costs incurred, because of management of lethal genes as part of genomic breed development programme
- Operating performance (£56,508)
- Investments returns not including dividend and interest payments
£20,153
- Operating performance, including investments returns
(£36,355)
- Total Balance sheet value
£1,143,520

OSCR – SCOTTISH CHARITY REGULATOR



Charity reporting not including investments returns

BALANCE SHEET PERFORMANCE





6. RESOLUTION: To confirm the appointment of Dafferns LLP as the Auditors of the Society and to authorise the Board of Directors to fix their remuneration.

Audit service

3 year proposal.

The fees would be as follows:-

- Year ended 31 March 2026 £7,100 plus VAT (This represents a £100 reduction on last year's fee)
- Year ended 31 March 2027 £7,200 plus VAT
- Year ended 31 March 2028 £7,300 plus VAT

This is based on there being no substantial changes in the Society's activities and no new audit and accounting legislation that will require new additional work to be done.

7. ANNOUNCEMENT OF BOARD OF DIRECTORS ELECTION RESULTS.

REGIONAL DIRECTORS

- Area 2 West of Scotland – Robert Laird (Cambwell) – unopposed – 2025-2029
- Area 5 North East of England **Position Vacant** – 2025-2028
- Area 6 North West & Central North of England & Isle of Man - Jeff Aiken (Coniston) nomination unopposed Kirree Kermode (Orrisdale) - 2025-2029
- Area 10 North Wales & Borders – Dafydd Jones (Kitrob) – Unopposed – 2025-2029

Special thanks to Jeff Aiken retiring after 12 years of continuous service as director.

Welcome to Kirree Kermode

YOUTH DEVELOPMENT COMMITTEE MEMBERS

- Area B Northern England – James Porter (Saltcoates) – 2025-2028



8. **Any other business**, that has previously been approved for discussion by the Chair.

- Agrii Primestock summer competition 2025
 - Promoted on society website for online entries and at all society events and in Primestock magazine
- Winner
 - Gethin Hatcher
PENLLAIN Texel Flock, Llanybydder, Ceredigion

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**THE HISTORY OF THE
BRITISH TEXEL SHEEP SOCIETY**