

**THE LONGHORN CATTLE SOCIETY**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 AUGUST 2024**

**Charity No: 1159780**

**THE LONGHORN CATTLE SOCIETY**

**FINANCIAL STATEMENTS  
31 AUGUST 2024**

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## THE LONGHORN CATTLE SOCIETY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their report together with the financial statements for the year ended 31 August 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the Charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

#### Reference and administration information

Charity name:	The Longhorn Cattle Society
Charity registration number:	1159780
Operational address:	East Lodge Stoneleigh Park Kenilworth CV8 2LH

#### Council members / Trustees

P Close	Resigned 07.10.23
B Facon	
B M Llewellyn	Appointed 07.10.23
T Mills	Appointed 07.10.23
D Phillips	
C Roads	
P Stanley	
E Sutton	Appointed 07.10.23
G Walker	
T Woollatt	
B T Wragg	Resigned 07.10.23

#### Secretary

D Dann

#### Bankers

HSBC Bank plc, 126 The Parade, Leamington Spa, Warwickshire, CV32 4AJ

#### Accountants and Independent Examiners

Dafferns LLP, One Eastwood, Harry Weston Road, Binley Business Park, Coventry, CV3 2UB

## **THE LONGHORN CATTLE SOCIETY**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024 (continued)**

#### **Activities and charitable objects**

The objectives for which the Society is established are to encourage, promote and improve the breeding of Longhorn cattle and to maintain their purity. To maintain a Herdbook of Longhorn cattle in furtherance to the above objects but not further or otherwise the Society shall have the following powers:

- i) To promote shows and/or sales of Longhorn Cattle
- ii) To do all things necessary for the attainment of the above objects.

The Society depends on the support of its members for its continuing success.

#### **Public benefit**

The Council consider they have complied with their duty to have due regard to the guidance on public benefit, as published by the Charity Commission, in exercising their powers and duties.

#### **Achievements and performance**

Herdbook activity for the financial year was 1181 females registered, 944 animals birth notified, 66 males registered and 1000 transfers. Excluding deaths, a total of 3158 individual transactions took place in order to maintain an accurate registry.

The Society was able to hold a full year of events, including the summer visit to HMP Kirkham, Lancashire where Society members learned about the rehabilitation of prisoners using Longhorn cattle.

The National Show took place at the Royal Three Counties Show and enabled members to showcase their herds and breeding to a wide audience. Members also took cattle to over 30 shows across the country, again to promote the breed to both the farming and non-farming communities in their area.

An online timed auction was held, enabling members to market their cattle without them having to leave the farm and compromise health and biosecurity status. Official and supported live auction sales also took place, allowing members to market their cattle.

The Society's social media presence increased in the last year with new followers being gained across all the platforms the Society has accounts with.

The biannual 'The Longhorn' magazine continued to have high production values and was the Society's main print marketing tool. Members also made use of the Society's marketing and branding material at shows and events.

The Society continued with the type classification scheme with both existing herds and new herds participating. This independent assessment scheme assists members with selection of cattle and herd improvement and helps fulfil the Society's obligation for breed improvement.

## **THE LONGHORN CATTLE SOCIETY**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024 (continued)**

The Society continued to DNA test and parent verify selected females and all bulls submitted for registration in order to maintain the purity of the breed and to comply with the Zootechnical Regulations 2020

#### **Financial review**

The Society's finances show a deficit on ordinary activities of £12,098 in the year ended 31 August 2024. Unrestricted funds carried forward at 31 August 2024 total £113,117.

#### **Reserves policy**

The Council has examined the Society's requirements for reserves in the light of the main risks to the organisation. The Society aims to hold financial reserves that cover one year's budgeted expenditure. The Society has budgeted to spend £90,800 in the year to 31 August 2025. At 31 August 2024 the Society held reserves amounting to £113,117.

#### **Structure, governance and management**

##### **Governing document**

The Society is governed by its constitution. The Society was registered as a Charity on 5 January 2015 (No: 1159780).

##### **Recruitment and appointment of Council**

The Longhorn Cattle Society is run by the Society Council. All Council members are also Trustees of the Society. Nominations are invited for election to Council and both an online and a paper ballot are distributed prior to the AGM to determine their election should sufficient nominations be received. Council members are elected by the membership for a three year term and then retire by rotation. After their second consecutive three year term Council members cannot stand for re-election for one year. The Council elect their own Chairman at the first meeting after the AGM.

Council meetings follow a formal agenda and minutes are taken. There is an Annual General Meeting to which all members are invited. This meeting includes an adoption of the accounts and the presentation of the Chairman's report for the year.

The Council of the Society appoint a secretary/treasurer to carry out the daily administration of the Society and maintain the account records.

##### **Risk review**

The Trustees have reviewed the major risks to which the Society is exposed to and confirm that systems have been established to mitigate those risks.

Trustees conduct some meetings and discussions via online conferencing to reduce the need to meet face to face. Registration and membership income have been reviewed and remain stable. Ongoing marketing and promotion of the breed focuses on online and social media platforms to support the exposure the breed has from attendance at shows and events.

**THE LONGHORN CATTLE SOCIETY**  
**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024**  
**(continued)**

Approved by order of the board of Trustees on 11 February 2025 and signed on its behalf by:

CC Roads  
Chairman of Trustees

## **THE LONGHORN CATTLE SOCIETY**

### **FINANCIAL REPORT FOR THE YEAR ENDED 31 AUGUST 2024**

The Society had a year of maintained income but increased expenditure

Herdbook activity for the financial year was 1181 females registered (1,298 in 2023), 893 (1138) animals birth notified, 51 (45) males birth registered, 66 (81) males registered and 1000 (1288) transfers. Excluding deaths, a total of 3158 (3805) individual transactions took place in order to maintain an accurate registry.

As a membership based organisation the Society's main income streams remained subscriptions, registrations and transfers.

Secretarial salary, social security and occupational pension expenditure were the Society's largest single outgoing.

The Longhorn Cattle Society is a Charity and the Trustees of the Society are entrusted with the role of ensuring the monies held are well managed and that there is a prudent reserve, and then ensure that funds are used to carry out the principal objectives of the Society. It is Council policy to ensure that the routine running costs of the Society are self-funding and that the Society has reserves roughly equivalent to a year's annual expenditure. A budget of £90,800 has been agreed by Council.

Deborah Dann  
Society Treasurer and Breed Secretary

Dated 11 February 2025

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF THE LONGHORN CATTLE SOCIETY**

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2024, which are set out on pages 7 to 13.

**Responsibilities and basis of report**

As the Charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Geoffrey Cox BA FCA  
For and behalf of Dafferns LLP  
Chartered Accountants  
One Eastwood  
Harry Weston Road  
Coventry, CV3 2UB

Dated 11 February 2025



**THE LONGHORN CATTLE SOCIETY**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

	<b>2024</b>	<b>2023</b>
	<b>Unrestricted funds</b>	
	£	£
<b>Income from:</b>		
Members subscriptions	22,742	22,942
Gift aid	1,611	1,573
Donations	86	297
Registration fees	38,509	42,179
Transfer fees	9,250	10,702
AI Receipts	314	662
Handbook and newsletter adverts	2,020	2,771
Breed development	2,840	1,942
Sale of merchandise	78	75
Interest received	3,621	2,270
Other income	<u>5</u>	<u>4</u>
<b>Total income</b>	<b><u>81,076</u></b>	<b><u>85,417</u></b>
<b>Expenditure on:</b>		
Shows and demonstrations	14,963	13,934
Breed development	7,153	5,442
Cost of meetings	2,913	2,761
Printing and stationery	6,753	8,322
Cost of merchandise	171	208
AI costs	1,956	1,859
Subscriptions payable	577	386
Secretary's salary and social security costs	39,551	38,985
Secretary's expenses	122	142
Office expenses	13,922	11,838
Website and other computer expenses	826	1,084
Independent examination	2,035	1,850
Legal fees	222	139
Depreciation	1,625	1,664
Other costs (including bank charges)	<u>385</u>	<u>276</u>
<b>Total expenditure</b>	<b><u>93,174</u></b>	<b><u>88,890</u></b>
<b>Net income</b>	<b>(12,098)</b>	<b>(3,473)</b>
 Fund balance at 1 September 2023	 <b><u>125,215</u></b>	 <b><u>128,688</u></b>
Fund balance at 31 August 2024	<b><u>113,117</u></b>	<b><u>125,215</u></b>

The notes on pages 9 to 13 form part of these financial statements

**THE LONGHORN CATTLE SOCIETY**  
**BALANCE SHEET AS AT 31 AUGUST 2024**

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5		2,322		3,947
Investments	6		<u>1,651</u>		<u>1,651</u>
			3,973		5,598
<b>Current assets</b>					
Stock		2,016		2,125	
Debtors	7	7,522		11,216	
Bank balances and cash	8	<u>117,417</u>		<u>123,476</u>	
		126,955		136,817	
<b>Creditors: amounts falling due within one year</b>	9	<u>17,811</u>		<u>17,200</u>	
<b>Net current assets</b>			<u>109,144</u>		<u>119,617</u>
<b>Net assets</b>			<u>113,117</u>		<u>125,215</u>
<b>Reserves</b>					
General fund - Unrestricted	10		<u>113,117</u>		<u>125,215</u>

The financial statements were approved by the Board of Trustees on 11 February 2025 and were signed on its behalf by:

C Roads  
Chairman of Trustees

The notes on pages 9 to 13 form part of these financial statements.

**THE LONGHORN CATTLE SOCIETY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**1. Accounting policies**

**Basis of preparing the financial statements**

The Longhorn Cattle Society is a charitable incorporated organisation (CIO) in England and Wales. The operational address is given in the Charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are stated on page 2.

The financial statements of the Charity, 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 applicable in the UK and Republic of Ireland (FRS 102) published in October 2019. Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in pound sterling which is the functional currency of the Charity and are rounded to the nearest £1.

**Income**

All income is recognised in the Statement of Financial Activities when 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.

**Investment**

The investment in the subsidiary is stated at cost.

**Stocks**

Stocks are valued at the lower of cost and net realisable value. Cost is defined for this purpose as the expenditure incurred in the normal course of business.

Stock of AI is not included as this is written off when extracted.

**THE LONGHORN CATTLE SOCIETY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024 (continued)**

**1. Accounting policies (continued)**

**Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation. At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss.

**Depreciation**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment and website development	- 25% on cost
Fixtures and fittings	- 15% on reducing balance

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**Taxation**

The Charity is an exempt Charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

**Fund accounting**

All the Charity's funds are unrestricted.

**2. Trustees' remuneration and benefits**

There were no Trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

**Trustees' expenses**

Expenses reimbursed to Trustees' during the year amounted to £84 (2023: £167).

**3. Independent examiners remuneration**

The independent examiners remuneration amounts to an independent examination fee of £2,035 (2023: £1,850).

**THE LONGHORN CATTLE SOCIETY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**4. Staff costs**

	<b>2024</b>	<b>2023</b>
The average monthly number of employees during the year was as follows:		
Administration	<u>1</u>	<u>1</u>
	£	£
Staff costs were:		
Salaries	38,391	37,638
Social security costs	-	-
Pension costs	<u>1,160</u>	<u>1,347</u>
	<u>39,551</u>	<u>38,985</u>

No employees received emoluments in excess of £60,000.

**5. Tangible fixed assets**

	<b>Computer equipment &amp; website development</b>	<b>Fixtures &amp; fittings</b>	<b>Total</b>
	£	£	£
<b>Cost</b>			
At 1 September 2023	7,096	547	7,643
Additions	-	-	-
At 31 August 2024	<u>7,096</u>	<u>547</u>	<u>7,643</u>
<b>Depreciation</b>			
At 1 September 2023	3,149	547	3,696
Charge for the year	<u>1,625</u>	-	<u>1,625</u>
At 31 August 2024	<u>4,774</u>	<u>547</u>	<u>5,321</u>
<b>Net book value</b>			
At 31 August 2024	<u>2,322</u>	-	<u>2,322</u>
At 31 August 2023	<u>3,947</u>	-	<u>3,947</u>

# THE LONGHORN CATTLE SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

### 6. Investments

Shares in subsidiary, at cost	2024 £	2023 £
<b>Cost</b>		
At 1 September 2023 and at 31 August 2024	<u>1,651</u>	<u>1,651</u>

The Charity owns 100% of the ordinary shares of £1 each in the Longhorn Meat Marketing Company Limited. This subsidiary was used for non-primary purpose trading activities, namely the marketing of longhorn beef and retail of hides. The Company is currently dormant.

The latest available accounts are for the year ended 31 August 2024. A summary of the results of the subsidiary for the year ended 31 August 2024 is shown below:

	£
Assets	1,051
Liabilities	<u>-</u>
	<u>1,051</u>
Share capital (A & B shares)	1,651
Profit and loss account	<u>(600)</u>
	<u>1,051</u>

Consolidated accounts are not prepared, as the Trustees consider that the results are not material.

### 7. Debtors

	2024 £	2023 £
Trade debtors	4,461	8,108
PAYE and social security	3	26
Prepayments and accrued income	<u>3,058</u>	<u>3,082</u>
	<u>7,522</u>	<u>11,216</u>

### 8. Bank balances and cash

	2024 £	2023 £
The following balances are included:		
COIF Charities Deposit Fund	68,441	68,441
HSBC - Deposit account	6,405	6,282
- Current account	<u>42,571</u>	<u>48,753</u>
	<u>117,417</u>	<u>123,476</u>

**THE LONGHORN CATTLE SOCIETY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**9. Creditors: amounts falling due within one year**

Trade creditors	4,883	3,616
Value added tax	2,349	2,898
Amount owed to subsidiary	1,051	1,051
Deferred income	7,350	7,665
Accruals	<u>2,178</u>	<u>1,970</u>
	<u>17,811</u>	<u>17,200</u>

**10. Funds**

All funds are unrestricted.

**11. Related party transactions**

The Society owns the shares in the Longhorn Meat Marketing Company Limited which is a commercial Company established to promote the marketing and sale of Longhorn beef and hides.

Details regarding the accounts of the Longhorn Meat Marketing Company Limited are stated in note 6.

There were no transactions with Longhorn Meat Marketing Company Limited during this financial year or the previous financial year.