

# WELSH BLACK CATTLE SOCIETY

England & Wales · Charity number 1159937

## Details

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**Other names** THE WELSH BLACK CATTLE SOCIETY

**Status** Registered

**Legal form** CIO

**Registered** 2015-01-14

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Welsh Black Cattle Society  
Royal Welsh Showground  
Llanelwedd  
Builth Wells  
Powys  
LD2 3NJ

**Phone** 01678520632

**Email** [welshblack@btclick.com](mailto:welshblack@btclick.com)

**Website** [www.welshblackcattlesociety.com](http://www.welshblackcattlesociety.com)

## Activities

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**Objects:** THE PROMOTION OF AGRICULTURE FOR THE PUBLIC BENEFIT BY THE ENCOURAGEMENT, PROMOTION AND IMPROVEMENT OF THE WELSH BLACK CATTLE AND THE MAINTENANCE OF THE PURITY OF THE BREED.

**Activities:** The Society exists to promote and maintain the purity of the breed, which is Wales' only native breed of cattle, and to produce a Herd Book for the traceability of cattle registered during the year.

## Classification

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- **How:** Provides Services
- **What:** General Charitable Purposes, Animals, Environment/conservation/heritage
- **Who:** Other Defined Groups, The General Public/mankind

## Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£88,396	£85,694	-	-
2023-12-31	£85,695	£79,418	-	-
2022-12-31	£87,283	£78,095	-	-
2021-12-31	£72,944	£74,469	-	-
2020-12-31	£94,720	£75,427	-	-

## Trustees

Name	Role	Appointed
<b>Marian Irene Phillips</b>	Chair	2017-05-06
Christopher Thorpe		2024-09-21
EDWARD LLEWELYN WILLIAMS		2017-05-06
IOAN ROBERTS		2017-05-06
Michael Wyn Jones		2024-09-21
ROWLAND ALWYN REES		2017-05-06

**WELSH BLACK CATTLE SOCIETY**

England & Wales - Charity number 1159937

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# Accounts

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CYMDEITHAS GWARTHEG DUON CYMREIG  
**WELSH BLACK CATTLE SOCIETY**

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Notice of the 2025

**ANNUAL GENERAL MEETING**

and

**STATEMENTS OF ACCOUNTS**

2024

Registered Charity Incorporated Organisation Number 1159937

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**NOTICE OF THE 2025 ANNUAL GENERAL MEETING  
AND ANNUAL FINANCE REPORT FOR 2024**

Notice is hereby given that the Annual General Meeting of Members of the Welsh Black Cattle Society will commence at **4.00pm** on Saturday, 27th of September 2025 at Bala Golf Club, Penlan, Bala, Gwynedd, LL23 7YD

**Please RSVP to the Office by no later than  
Friday, September 19th 2025**

CYMDEITHAS GWARTHEG DUON CYMREIG  
**WELSH BLACK CATTLE SOCIETY**



**Mr. Alwyn Jones**

**President | Llywydd**  
2024 - 2025

CYMDEITHAS GWARTHEG DUON CYMREIG  
**WELSH BLACK CATTLE SOCIETY**

**Patron:**

H.R.H. King Charles III

**Llywydd | President:**

Mr. Alwyn Jones

Tyn y Caeau Uchaf, Betws Road, Abergele, Denbigh

**Llywydd-Etholedig | President-Elect:**

Mr. William J Davies

Brynglas, Ponterwyd, Aberystwyth, Ceredigion

**Honorary Life Presidents:**

Mr. GORONWY JONES, Ty Newydd, Nebo, Llanrwst, Gwynedd

Mrs GWENFAIR JONES, Hafod-yr-Esgob Isaf, Bala, Gwynedd

Mr TREFOR JONES, Cwmcae, Bow Street, Ceredigion

Mr. R.E. WILLIAMS, Penywern, Talybont, Ceredigion

Mr. J.B. LAWSON, BVSc, MRCVS, FRAGS, Tyn y Celyn, Llanelltyd, Dolgellau

Miss LORRAINE HOWELLS BSc (Hons), Cwmcarno Farm, Rhymney, Gwent
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Mr RICHARD HUGHES, Glanrafon, Bodorgan, Anglesey

**Honorary Life Members:**

Hon. JULIAN GIBSON-WATT B.A., Doldowlod, Llandrindod Wells, Powys.

Mr. L.A. PRESTON, Coombe Farm, Green Hitchings, Great Milton, Oxford.

Mrs. S. EVELYN JONES M.A. Erwlas, Llanarthney, Carmarthen

Mr. R.E. WILLIAMS, Penywern, Talybont, Ceredigion

Mr. W.G. ROBERTS, Groesffordd Farm, Glan Conwy, Colwyn Bay, Clwyd

Mr. J.B. LAWSON, BVSc, MRCVS, FRAGS, Tyn y Celyn, Llanelltyd, Gwynedd

Mr. ARVID PARRY-JONES, Is-allt, Talybont, Ceredigion, SY24 5HB

Mr. DEI TOMOS, Ty'n Twll, Nantperis, Gwynedd

Miss. PAT THOMPSON, 7 Ffridd Terrace, Caernarfon, Gwynedd

**REPORT AND FINANCIAL STATEMENTS**  
FOR THE YEAR ENDING 31 DECEMBER 2024

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**PLEASE NOTE:**

**“Associate Members”** will **not** be allowed to vote by virtue of Clause 9(6)(b) of the Constitution. If you are unsure of your current status, or wish to enrol as a “Full Member”, please contact the Builth Wells Office on 01982 551 111

## **LEGAL AND ADMINISTRATIVE INFORMATION**

### **Trustees**

Mrs Marian Phillips, (Chair)  
Mr Rowland Rees,  
Mr Edward Ll. Williams BVSc, MRCVS  
Mr Dilwyn B. Jenkins  
Mr Chris Thorpe  
Mr Michael Wyn Jones

### **Llywydd | President:**

Mr. Alwyn Jones, Tyn y Caeau Uchaf, Betws Road, Abergele, Denbigh

### **Llywydd-Etholedig | President-Elect:**

Mr. William J Davies, Brynglas, Ponterwyd, Aberystwyth, Ceredigion

**Chairman of Council:** Mrs Marian Phillips

**Vice Chair of Council:** Mr Rowland Rees

### **Chairman of Finance & General Purposes Committee:**

Mr Edward Ll. Williams BVSc MRCVS

### **Vice Chairman of Finance & General Purposes Committee:**

Mr Ioan Roberts BA

**Elected Council Members:** 24 in total

### **Breed Secretary:**

Miss. Lynfa Jones, BSc (Hons)

### **Office**

Royal Welsh Agricultural Showground, Llanelwedd, Builth Wells, Powys LD2 3NJ

### **Bankers**

H.S.B.C. Caernarfon, Barclays Bank, Builth Wells

### **Accountants**

W J Matthews & Son, 11-15 Bridge Street, Caernarfon, Gwynedd LL55 1AB

### **Legal Advisers**

Harrisons Solicitors LLP, 30 Broad St, Welshpool, SY21 7RR

### **Official Insurers**

NFU Mutual Insurance Services, Dolgellau, Gwynedd

**CYFARFOD CYFFREDINOL BLYNYDDOL  
2025  
ANNUAL GENERAL MEETING**

**AGENDA**

**To be held at Bala Golf Club, Penlan, Bala, Gwynedd, LL23 7YD  
On Saturday, 27th of September 2025 at 4.00pm**

1. **Chairman's welcome**
2. **To receive apologies.**
3. **To confirm the Minutes** (Printed with the Notice) **of the Annual General Meeting held on Saturday 21st September 2024 Bala Golf Club, Penlan, Bala Gwynedd, LL23 7YD.**
4. **To consider matters arising from the minutes.**
5. **To receive a report from the Chair of Trustees** - Mrs Marian Phillips
6. **To receive the Accounts and Balance Sheets and Accounts for the year ending 31<sup>st</sup> December 2024.** (Printed with the notice).
7. **To appoint W. J. Matthews & Son, Bridge St. Caernarfon as the Society's Accountants.**
8. **To appoint Harrison's Solicitors, Welshpool as the Society's Legal Advisers.**
9. **Presidential Address** - Mr Alwyn Jones
10. **Presentation of 2024 Awards:**
  - (a) **The Herd of the Year Trophy** to **D G & B Thomas, Aberdyfnant, Llanddeusant, Llangadod** on the performance of the DYFNANT Herd
  - (b) **Herd of the Year Trophy (Small Herds)** to **T & C Dyke, Bailey Brith, Howey, Llandrindod Wells, Powys** on the performance of the BAILEY Herd
  - (c) **The Ty'n-y-Bryn Challenge Cup** is awarded to the vendor of the highest priced bull at one of the Society's Sales, this trophy is awarded to **D G & B Thomas, Aberdyfnant, Llanddeusant, Llangadod** for the performance of DYFNANT ADDA 18TH Vol. 112 born 15/06/2022 that sold for 14,000gns at Dolgellau January 2024 Show & Sale to Mr. William Gwynfor Evans, Llys Enlli, Talybont, Bermo.

**(d) The Caerberllan Perpetual Trophy** is presented annually to the vendor of the highest priced female at one of the Society's Sales and on this occasion the Caerberllan Perpetual Trophy is awarded to **Mr. I G Roberts, Tryfil Isaf, Llanerchymedd, Ynys Môn** on the performance of TRYFIL BRIALLEN 21ST Vol 111, born on 17/07/2022 sold for 3,400gns at Dolgellau's 2024 November Show & Sale to Miss. Elin Fflur Williams, Adwy'r Nant, Pantglas, Garndolbenmaen.

**(e) The J O Pritchard Memorial Challenge Cup** is presented to the vendor of the highest priced heifer under two years of age, sold at one of the Society sales. The successful vendor was **A & R C Williams, Pentre, Cwmtirmynach** on the performance of MYNACH GWYNETH 80TH Vol 112, born 09/07/2022 sold for 2,900gns at Dolgellau's 2024 November Show & Sale to Ms S J Layton, Knoakes Court Livestock, Leominster.

#### **ROYAL WELSH WINTER FAIR 2024:**

**(f) The Castell Challenge Cup** is presented to the Breed Champion at the Royal Welsh Winter Fair 2024 and will be awarded to **Owen Bros, Bronferiaeth, Glan Conwy** on the performance of COEDENA LLEWELYN

**(g) The Dolwen Challenge Cup** is presented to the Best Pedigree Welsh Black Steer at the Royal Welsh Winter Fair 2024, and will be awarded to **Owen Bros, Bronferiaeth, Glan Conwy** on the performance of COEDENA LLEWELYN

**(h) Farmers Marts Award:** £300 awarded to the Champion and Reserve Welsh Black Champion at the Royal Welsh Winter Fair 2024:

1. Owen Bros, Bronferiaeth, Glan Conwy - £200 Champion (COEDENA LLEWELYN)
2. E & S Evans Tynant, Talybont, Ceredigion - £100 Reserve Champion (DDOLFACH ROB)

#### **2025 SHOW SEASON**

**(i) Bull of the Year Trophy** will be awarded to the Bull gaining the highest number of points in the 2025 showing season, along with £250 awarded sponsored by Pennant Finance.

**(j) Female of the Year Trophy:** will be awarded to the female gaining the highest number of points in the 2025 showing season, along with £250 awarded sponsored by Tithebarn Ltd.

*Please Note: It would be much appreciated if the all-prize winners would make every effort to attend.*

**11. a. To receive a brief address from the retiring Young Member Ambassador -**  
Mr Ben Williams, Garth Uchaf Farm, Pentych, Nr. Cardiff

**b. To present the Young Member Ambassador's Perpetual Trophy for 2025-2026 -** Mr Deio Clwyd Williams, Pentre, Cwmtirmynach, Bala

**12. Election of Officers:**

- a. President
- b. President Elect

- 13. To receive results of the Election of Members to serve on the Council for the period of 2025 -2028**
- 14. To present the President's Chain of office for 2025 – 2026**
- 15. To move a vote of thanks to the retiring President, the officials and staff of the Society**
- 16. Any other business.**

By order,  
Miss Lynfa Jones  
Welsh Black Cattle Society  
Royal Welsh Showground  
Builth Wells  
Tel: 01982 551 111  
Mob: 07943 138 480

E-mail: [secretary@welshblackcattlesociety.com](mailto:secretary@welshblackcattlesociety.com)  
Website: [www.welshblackcattlesociety.com](http://www.welshblackcattlesociety.com)  
Registered – Charity Incorporated Organisation Number: 1159937

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees have pleasure in presenting their report together with the financial statements for the Welsh Black Cattle Society for the year ended 31 December 2024.

The legal and administrative information set out on page 5 forms part of this report. This report and the financial statements comply with the Charities Act 2011, the constitution of the Charitable Incorporated Organisation 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 (FRS 102, effective 1 January 2015).

### **Purposes and Aims**

The Society was established to promote and maintain the purity of the Welsh Black Cattle breed. The Society benefits the public by promoting Wales's only native breed of cattle and produces a Herd Book annually confirming the full traceability of cattle registered during the year. In shaping our objectives for the year and planning our activities, the trustees have considered the Charity commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

### **Organisation**

The Charity was registered with the Charity Commission on 14<sup>th</sup> January 2015, as a Charitable Incorporated Organisation (CIO) with Charity number 1159937. The Society Patron is Former HRH The Prince of Wales KG, KT, GCB, OM, AK, QSO, PC, ADC. The Charity previously operated as an unincorporated charity, Welsh Black Cattle Society, formed in 1904.

### **Membership Contribution to Society Activities**

The Council Chairman and all members of Council continue to address the day-to-day running of the Society and all volunteers are appreciated. The full-time breed secretary is employed to support Council, Trustees and members in order to meet the Society's aims. Council is further supported by the President and the Young Member Ambassador.

The two regional clubs, the North and South Wales Clubs are important direct local points of contact for new members and have been proven to be of great benefit to all Society members in their respective areas.

### **How our activities deliver public benefit**

Office Staff and the Secretary are providing a service to members and the general public, both on the phone and e-mail as well as attending organised events held to promote the breed each year.

The Society produces a Newsletters and a Journal which includes annual news, results and information regarding the breed progress and Society activities. The Journal also provides a useful item of promotion. The Society 'Herd Book' is published to give details of all cattle registrations and these can also be found on the Society website on [www.welshblackcattlesociety.com](http://www.welshblackcattlesociety.com).

The Welsh Black animal is a hardy breed, able to withstand the conditions of our climate and compliment sheep to graze areas of wet and high altitude which, in turn, benefits wildlife habitats, producing the environmental benefits that the public desire.

The Society also promotes the marketing of Welsh Black beef benefitting farmers and consumers, who deserve to know the traceability of food production.

The Society also organises several pedigree sales each year. The purpose of the sales is to gather together in one sale sufficient numbers of pedigree cattle to enable farmers thinking of starting a new pedigree herd to access the cattle they require. It also allows established breeders the opportunity to choose and purchase the cattle they require to improve their herd, and the breed. The Society polices these sales, ensuring pedigrees are correct, that all bulls have been DNA tested and that the Johnes' disease status is declared for all cattle on sale. This promotes and maintains the purity and health of the breed. The sales and qualities of the breed are promoted at agricultural shows, farm visits and competitions, and advertising in the national press and TV and radio coverage.

### **2024 Overview**

In 2024, the Welsh Black Cattle Society celebrated a busy and successful year, marked by events promoting the breed both within and outside Wales. Highlights included the President's Open Day at the renowned Rhiwaedog herd, the Annual General Meeting with a change of presidency, and promotional visits to Okehampton Show and Agri Expo in Carlisle. The Society also engaged with politicians at the Senedd to showcase the breed's importance in today's economic and environmental climate. Throughout the year, members, officials, and supporters contributed significantly to raising the breed's profile and fostering its growth.

### **Financial information and Future Development**

The statement of financial activity shown on page 14 shows total incoming resources in the general fund £88,396 compared with £85,695 recorded in 2023.

The expenditure has increased from £79,418 to £85,694.

There is a profit for the year of £2,702.

### **Pay policy for staff**

The Trustees consider that the Council members comprise the key management personnel of the charity, in charge of directing and controlling, running and operating the charity. All Trustees give of their time freely and no trustee receives remuneration in the year. Details of Trustee expenses and related party transactions are disclosed in note 8 to the accounts. Employed staff are subject to an annual performance review.

### **Reserves policy and risk management**

The unrestricted reserves of the society are shown at £390,100. Included in these reserves are fixed assets of £110,554 and investments of £30,047. The current net assets of the unrestricted fund amount to £249,499. This should be sufficient to provide short term day to day operating capital and cover six months expenditure if no other income was received.

### **Trustees' responsibilities in relation to the financial statements**

The Charities Act 2011 requires the Trustees of the charity to prepare financial statements for each financial year that gives a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing the financial statements the Trustees should follow best practice and

- Select suitable accounting policies and apply them constantly
- Make judgements and estimates that are reasonable and prudent
- Follow applicable accounting standards and the Charity's SORP, disclosing and explaining any departures in the financial statements; and

The Trustees are responsible for keeping accounting records that are such as to disclose, with reasonable accuracy, the financial position of the charity at any time, and to enable them as Trustees to ensure that the financial statements comply with charity law. The Trustees are also responsible for safeguarding the charity's assets, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees of the Welsh Black Cattle Society on 29<sup>th</sup> August 2025 and signed on its behalf by:

*Mrs Marian Phillips*

**Chairman Board of Trustee**

Welsh Black Cattle Society

# **INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE WELSH BLACK CATTLE SOCIETY**

## **Independent Examiners' Report to the Trustees of the Welsh Black Cattle Society**

I report to the trustees on my examination of the accounts of the Welsh Black Cattle Society for the year ending 31st December 2024, which are set out on pages **14** to **24**.

### **Responsibilities and basis of report**

As the charity trustees of the Welsh Black Cattle Society, 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 accounts carried out under section 145 of the 2011 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 2011 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 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.

**David Chidley**  
**W. J. Matthews & Son**  
**Chartered Accountants**  
**11-15 Bridge Street,**  
**Caernarfon,**  
**Gwynedd.**  
**Dated:**

**Dated: 27th August 2025**

# WELSH BLACK CATTLE SOCIETY

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

		<b>2024</b>	<b>2023</b>
	<i>Notes</i>	£	£
<b>Income</b>			
Subscriptions and donations	<b>3</b>	24,280	21,763
Income from charitable activities	<b>4</b>	41,923	44,727
Income from commercial operations	<b>5</b>	17,314	15,822
Investment income	<b>6</b>	4,879	3,383
<b>Total Income</b>		<u>88,396</u>	<u>85,695</u>
<b>Expenditure</b>			
Expenditure on charitable activities	<b>7</b>	<u>85,694</u>	<u>79,418</u>
Net income and net movement in funds for the year		2,702	6,277
<b>Reconciliation of funds</b>		387,398	381,121
<b>Total funds brought forward</b>		<u>387,398</u>	<u>381,121</u>
<b>Total funds carried forward</b>		<u>390,100</u>	<u>387,398</u>

All gains and losses recognised in the year are included in the Statement of Financial Activities.  
All income and expenditure derive from continuing activities.

# WELSH BLACK CATTLE SOCIETY

## BALANCE SHEET AS AT 31 DECEMBER 2024

	<i>Notes</i>	<b>2023</b>	<b>2022</b>
		£	£
<b>Fixed Assets</b>			
Tangible assets	<b>9</b>	110,554	114,020
Investments	<b>10</b>	30,047	29,639
		140,601	143,659
<b>Current Assets</b>			
Stock		1,000	1,000
Debtors	<b>11</b>	30,739	28,170
Cash at bank and in hand	<b>12</b>	229,149	225,071
		260,888	254,241
<b>Current Liabilities:</b> <i>amounts falling due within one year</i>	<b>13</b>	(11,389)	(10,502)
<b>Net current assets</b>		249,499	243,739
<b>Net assets</b>		390,100	387,398
		390,100	387,398
<b>Income Funds</b>			
Unrestricted Funds			
General Fund	<b>15</b>	390,100	387,398
		390,100	387,398
		390,100	387,398

Approved by the Trustees of the Welsh Black Cattle Society on 29th August 2025 and signed on its behalf by:

*Edward Williams*  
Mr. Edward LI Williams

# WELSH BLACK CATTLE SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

### 1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### a) Basis of preparation

The financial statements have been prepared in accordance with 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 (FRS102) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011. The financial statements are prepared in sterling, which is the functional currency of the entity.

The Welsh Black Cattle Society meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy note.

#### b) Preparation of accounts on a going concern basis

The Trustees are of the opinion that there are no reasons why the charity accounts should not be prepared under the going concern provisions.

#### c) Income recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- Any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

Subscriptions are accounted for in the period to which they relate.

Income from services are accounted for when the services are provided.

#### d) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Charitable activities include expenditure associated with projects and include the direct costs and support costs relating to those activities.

#### e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when restricted by the donor or when funds are raised for particular restricted purposes.

# WELSH BLACK CATTLE SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 DECEMBER 2024

### 1. Accounting policies

#### f) Tangible fixed assets

Fixed assets are stated at cost. The cost of minor additions or those costing below £100 are not capitalised. Depreciation is provided on all assets in order to write down the cost or valuation of fixed assets to their expected residual value in equal instalments over their expected useful lives as follows:

Building	2%
Office Furniture and Equipment	10%
Computer Equipment	33%

#### g) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

#### h) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short-term deposits.

#### i) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts.

#### j) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

### 2. Legal Status of the Trust

The Trust is a Charitable Incorporated Organisation registered with the Charity Commission on 14 January 2015.

# WELSH BLACK CATTLE SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 DECEMBER 2024 (CONTINUED)

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>3. Subscriptions and donations</b>		
Subscriptions	23,350	20,303
President's donation	-	1,000
Sponsorship and awards	930	460
	<hr/> 24,280	<hr/> 21,763
<b>4. Income from charitable activities</b>		
Registration fees	23,531	25,423
Private Herd Books, Volumes etc.	3,998	4,182
The Journal: Advertising	2,400	1,766
Auction levies	2,873	3,698
Auction commission	2,873	3,698
Transfer fees	2,038	1,410
Steer pedigree certificate	3,960	4,200
Prefix fees	250	350
	<hr/> 41,923	<hr/> 44,727
<b>5. Income from commercial operations</b>		
Rental income	1,940	1,940
Catering income	14,655	13,426
Website advertising	-	50
Sale of Straws	-	41
Other income	719	365
	<hr/> 17,314	<hr/> 15,822
<b>6. Investment income</b>		
Income from National Savings Bank	629	189
Bank interest	4,250	3,194
	<hr/> 4,879	<hr/> 3,383

# WELSH BLACK CATTLE SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2024 (CONTINUED)

	2024	2023
<b>7. Total Resources expended</b>	£	£
Wages	18,615	17,632
ABRI Breed Plan	4,680	5,815
Printing Herd Book	-	2,225
Publicity	3,720	3,053
Sundry printing	4,978	5,513
Expenditure at shows, auctions and events	5,866	4,618
Photographs and engraving	287	252
Travel costs	-	535
Semen purchase and collection	370	101
Depreciation	3,268	3,268
Governance costs	6,644	6,181
Support costs	37,266	30,225
	<u>85,694</u>	<u>79,418</u>

### Analysis of governance and support costs

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. All costs are in respect of the charity's principal objectives.

# WELSH BLACK CATTLE SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2024 (CONTINUED)

	<b>General Support</b>	<b>Governance Function</b>	<b>2024</b>	<b>2023</b>
	£	£	£	£
<b>Salaries</b>	7,756	4,654	12,410	11,816
<b>Rent, rates and lighting</b>	8,313	-	8,313	7,399
<b>Insurances</b>	2,855	-	2,855	2,683
<b>Website</b>	3,022	-	3,022	55
<b>Stationery, postage and telephone</b>	5,090	-	5,090	6,202
<b>Software</b>	2,201	-	2,201	1,874
<b>Subscriptions</b>	802	-	802	324
<b>Independent examination</b>	-	1,990	1,990	1,750
<b>Professional fees</b>	-	-	-	-
<b>Repairs and renewals</b>	185	-	185	490
Bank charges	766	-	766	234
Bad debt	4,581	-	4,581	2,655
Depreciation	198	-	198	203
Other	1,497	-	1,497	721
	<b>37,266</b>	<b>6,644</b>	<b>43,910</b>	<b>36,406</b>

# WELSH BLACK CATTLE SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2024 (CONTINUED)

### 8. Analysis of staff costs, trustee remuneration and expenses and the costs of key management personnel.

	<b>2024</b>	<b>2023</b>
	£	£
Wages and salaries	30,256	29,168
Pension costs	769	280
	31,025	29,448

The average number of full-time equivalent employees was 2 (2023 - 2). No employees had employee benefits in excess of £60,000. There were no prepaid pension payments or accruals of pension costs at the year-end (2023 - NIL)

The key management personnel of the charity are its trustees. No fees or salaries were paid to any trustees during the year (2023 - NIL). No repayments were made to any trustee for expenses incurred (2023 - NIL). No charity trustee received payment for professional or other services supplied to the charity (2023 - NIL).

### 9. Fixed assets

	<b>Land and Buildings</b>	<b>Furniture and Equipment</b>	<b>Total</b>
	£	£	£
<b>Costs</b>			
At 1 January 2024	163,376	51,066	214,442
Additions	-	-	-
At 31 December 2024	163,376	51,066	214,442
<b>Depreciation</b>			
At 1 January 2024	50,389	50,033	100,422
Charge for the year	3,268	198	3,466
At 31 December 2024	53,657	50,231	103,888
<b>Net Book Value</b>			
At 31 December 2024	109,719	835	110,554
At 31 December 2023	112,987	1,033	114,020

# WELSH BLACK CATTLE SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 DECEMBER 2024 (CONTINUED)

### 10. Investments

	<b>Opening Balance</b>	<b>Transferred</b>	<b>Closing Balance</b>
	£	£	£
National Savings Bank Investment Account	23,639	408	24,047
National Savings Bank Income Account	6,000	-	6,000
	29,639	408	30,047

All the investment assets are in the United Kingdom.

	<b>2024</b>	<b>2023</b>
	£	£
<b>11. Debtors</b>		
Trade Debtors	14,089	11,609
Other debtors	16,650	16,561
	30,739	28,170

	<b>2024</b>	<b>2023</b>
	£	£
<b>12. Cash at Bank and in Hand</b>		
General Account	9,393	9,568
Deposit Account	219,577	215,324
Breed Development Account	129	129
Cash in Hand	50	50
	229,149	225,071

	<b>2024</b>	<b>2023</b>
	£	£
<b>13. Creditors: amounts falling due within one year</b>		
Taxation and social security	1,753	859
Accruals	9,636	9,643
	11,389	10,502

# WELSH BLACK CATTLE SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 DECEMBER 2024 (CONTINUED)

### 14. Corporation Tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

### 15. Funds

#### Unrestricted funds

	<b>Balance 31 December 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance 31 December 2024</b>
	£	£	£	£
General Fund	387,398	88,396	85,694	390,100

#### Unrestricted funds – previous year

	<b>Balance 31 December 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance 31 December 2023</b>
	£	£	£	£
General Fund	381,121	85,695	79,418	387,398

### 16. Analysis of Fund Balances between Net Assets as at 31 December 2024

	<b>Total 2024</b>	<b>Total 2023</b>
	£	£
<b>General Fund</b>		
Fixed assets	140,601	143,659
Cash at banks and in hand	229,149	225,071
Other net current assets	20,350	18,668
 Total Net Assets	<b>390,100</b>	<b>387,398</b>

Sufficient resources are held to enable each fund to be applied in accordance with the restrictions imposed.

# WELSH BLACK CATTLE SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 DECEMBER 2024 (CONTINUED)

### 17. Prior Year Statement of Financial Activities for the year ending 31 December 2023

	<b>2023</b>	<b>2022</b>
<b>Income</b>	<b>£</b>	<b>£</b>
Subscriptions and donations	21,763	25,012
Income from charitable activities	44,727	47,792
Income from commercial operations	15,822	14,049
Investment income	3,383	430
Other income	-	-
<b>Total income</b>	<u>85,695</u>	<u>87,283</u>
<b>Expenditure</b>		
Expenditure on charitable activities	<u>79,418</u>	<u>78,095</u>
Net expenditure and net movement in funds from the year	6,277	9,188
<b>Reconciliation of funds</b>		
<b>Total funds brought forward</b>	<u>381,121</u>	<u>371,993</u>
<b>Total funds carried forward</b>	387,398	381,121

All gains and losses recognised in the year are included in the Statement of Financial Activities.  
All income and expenditure derive from continuing activities.

# CYMDEITHAS GWARTHEG DUON CYMREIG WELSH BLACK CATTLE SOCIETY

Patron: HRH King Charles III

**President 2023-2024**

Mr Emyr Jones

**Minutes of a meeting held at Bala Golf Club, Penlan, Bala, Gwynedd, LL23 7YD  
On Saturday, 21<sup>st</sup> of September 2024 at 5.30pm**

**In the Chair:** Mrs Marian Phillips, Chair of Trustees

## **Members present:**

The attendance register was signed by **56** members.

### **1. Chairman's welcome**

The Society Chairman, Mrs Marian Phillips, welcomed and thanked all members for attending the Annual General Meeting. Chair thanked Mr Emyr Jones and the family for an exceptional open day this afternoon and for all their hard work preparing everything.

A minute's silence was held for those who have left us since the last AGM:

- Mr Islwyn Williams - Alwyn Jones' Father-in-law
- Mr Robert John Evans, Gwern-Cynyddion
- Mr Elwyn Anwyl Roberts, Llechlwyd, Tywyn.
- Mrs Eiriola Williams formally of Pentre, Cwmtirmynach.
- Mr Gwilym Jenkins, Tynygraig
- Mr Islwyn Owen
- Mrs Williams (gwraig Elfed Williams Padog)
- Mrs O G Thomas

### **2. To receive apologies.**

Mr, Richard Bowen	Mr. Douglas Pennant	Mrs. Sue Williams	Mr. Glyn Jarrett
Mr Hugh Williams	Mrs. Jessica Evans-Williams	Ms. Sue Plant	Mr. Huw Williams
Mr & Mrs Les Preston	Chris & Meg Thorpe	Mr Trefor Jones	Arwel & Sioned Jones
Mrs. Gillian Lewis	Mr. Richard Stacey	Mr Iolo Davies	Mrs Beth Rees
Mr. Carwyn Thomas	Mrs. Fiona Thomas	Ms. Lorraine Howells	Meirion & Mair Botwood
Miss. Angaharad Davies	Mr. Meredydd Ellis	Mrs. Marian Williams	Mrs. Gwenfair Jones
Mr. Sion Wyn Jones	Mrs. Rhiannon Thomas		

### **3. To confirm the Minutes (Printed with the Notice) of the Annual General Meeting held on Saturday 23<sup>rd</sup> September 2023 at Woodlands Holiday Park, Tywyn.**

It was proposed by Mr Gareth Roberts, seconded by Mr Ieuan Evans, to approve the minutes of the annual general meeting held on Saturday, 23<sup>rd</sup> of September 2023 at Woodlands Holiday Park, Tywyn as a true record of what had transpired at the meeting.

**4. To consider matters arising from the minutes.**

**4.1 (18.1 – Trophies)** – Bull and Female of the Year Trophies have been located, and final decision will be made at the next Council meeting in October.

**4.2 (18.2 – Annual Volumes)** Office have put together a list of all available annual volumes.

**5. To receive a report from the Chair of Trustees – Mrs Marian Phillips**

Chair gave an overview of activities over the last twelve months. Trustees and Council members have been making decisions, a young members club has been established with over twenty members, secretary attended Okehampton and Agri Expo and following the success will be attending again this year. Zoom information evenings were also arranged for Bodysum Inspecting and Johnes Disease. A group of the Society members attended an information morning at the Senedd in Cardiff to promote the Welsh Black Cows to the ministers. Officials have also met with Streamline Catering as members can see the Society is dependent on the catering income. Trustees and Council members are always open to the members ideas.

**6. To receive the Accounts and Balance Sheets and Accounts for the year ending 31<sup>st</sup> December 2023.**  
(Printed with the notice).

Mr Edward Ll. Williams gave a detailed report and highlighted a profit of £6,277 for the year ending 31 December 2023. Three important incomes include, subscriptions, registrations and sales commission, these are a little down on the previous year. Commercial operation which includes the rental of the Pavilion to the Welsh Kennel Club and the catering income show the importance of this on the Society accounts. Trade debtors are lower than previous years as the Office staff have been working on this, and continue to do so.

**7. To appoint W. J. Matthews & Son, Bridge St. Caernarfon as the Society's Accountants.**

It was proposed by Mr Ioan Roberts seconded by Mr Meredydd Jones and all were in agreement that Messrs W.J. Matthews and Son should continue as the Society Accountants and this was agreed.

**8. To appoint Harrison's Solicitors, Welshpool as the Society's Legal Advisers.**

It was proposed by Mr Alwyn Jones, seconded by Mr William Davies to re-appoint Harrison's Solicitors LLP of Welshpool as the Society Solicitors and this was agreed by all members.

**9. Presidential Address – Mr Emyr Wyn Jones**

Mr Emyr Jones thanked all members for the privilege of being the Society President. President thanked Mrs Marian Phillips for being the Society Chair, thanked Lynfa and Karen at the Office for their continuous work and support. Thanked all members for attending the Open Day this afternoon, and a thank you to Emyr Evans for the hire of the tractors and trailers. Congratulations to all members for competing at the Royal Welsh Show, this was a great advertisement for the breed and thank you to all that exhibited at the local shows and it was a great shame the new TB rules affected these numbers.

**10. Presentation of 2023 Awards:**

**10.1 Presentation to Mr Glyn Jarrett:**

Council recommended presenting Mr Glyn Jarrett with a Border Fine Art Welsh Black Bull for his contribution to the Welsh Black Cattle selling the cattle at Farmers Marts for many years. Mr Glyn Jarrett had sent his apologies, but the Society would arrange that the Bull would be passed onto Mr Jarrett as soon as possible.

**(k) The Herd of the Year Trophy to Mr. Lewis R Williams, Tyddyn Bach, Llanfachreth, Dolgellau** on the performance of the MACHRETH Herd

**(l) Herd of the Year Trophy (Small Herds) to Messrs. Edward Roberts & Sons, Ty Mawr Farm, Dolgellau** on the performance of the OBELL Herd

**(m) The Ty'n-y-Bryn Challenge Cup** is awarded to the vendor of the highest priced bull at one of the Society's Sales, this trophy is awarded to **Messrs. E W & M M & Dewi Jenkins, Tynygraig, Talybont** for the performance of TYNYGRAIG SAMUEL 5<sup>TH</sup> Vol. 111 born 01/05/2021 that sold for

10,000gns at Dolgellau January 2023 Show & Sale to Mr. William R. Pughe Jones, Ysguboriau, Tywyn.

- (n) **The Caerberllan Perpetual Trophy** is presented annually to the vendor of the highest priced female at one of the Society's Sales and on this occasion the Caerberllan Perpetual Trophy is awarded to **Mr. I G Roberts, Tryfil Isaf, Llanerchymedd, Ynys Môn** on the performance of TRYFIL CELYNEN 19<sup>TH</sup> Vol 110, born on 12/05/2021 sold for 3,650gns at Dolgellau's 2023 November Show & Sale to Miss. Elin Fflur Williams, Adwy'r Nant, Pantglas, Garndolbenmaen.
- (o) **The J O Pritchard Memorial Challenge Cup** is presented to the vendor of the highest priced heifer under two years of age, sold at one of the Society sales. The successful member is **Mr. G.C Williams, Tyddyn Deicws, Gwytherin, Abergele** on the performance of DEICWS GLAIN 9<sup>TH</sup> Vol 111, born 23/05/2022 sold for 2,550gns at Dolgellau's 2023 November Show & Sale to Nixon Farms, Gwilynen, Cwmbach Llechryd, Builth Wells.

#### ROYAL WELSH WINTER FAIR 2023:

- (p) **The Castell Challenge Cup** is presented to the Breed Champion at the Royal Welsh Winter Fair 2023 and will be awarded to **Owen Bros, Bronferiaeth, Glan Conwy** on the performance of CHWAEN CAI
- (q) **The Dolwen Challenge Cup** is presented to the Best Pedigree Welsh Black Steer at the Royal Welsh Winter Fair 2023, and will be awarded to **Owen Bros, Bronferiaeth, Glan Conwy** on the performance of CHWAEN CAI
- (r) **Farmers Marts Award:** £300 awarded to the Champion and Reserve Welsh Black Champion at the Royal Welsh Winter Fair 2023:
1. Owen Bros, Bronferiaeth, Glan Conwy - £200
  2. Edward Jones (Radnor Hills), Heartsease Farm, Knighton, Powys - £100

## 11. Young Member Ambassador

### 11.1 To receive a brief address from the retiring Young Member Ambassador - Mr William Jones, Maes y Pandy, Tywyn, Gwynedd

Mr William Jones, thanked the Society for the honour of being the Young Ambassador for the past twelve months. Supporting the Society Tradestand at Agri-Expo and Winter Fair, exhibiting at the Winter Fair and Royal Welsh Show. Judging at the January Sale with Malcom James and establishing the Young Members Club and being the voice of the Young Members at Council meetings.

### 11.2 To present the Young Member Ambassador's Perpetual Trophy for 2024-2025 - Mr Ben Williams, Garth Uchaf, Nr. Cardiff

Council proposed that Mr Ben Williams, Garth Uchaf Farm would be the Society Young Ambassador for the upcoming year, chair explained that Ben is a third-generation farmer that have over 50 Welsh Black Cows, and have recently opening the farm for a day annually to give the public an opportunity to learn more. Mr Ben Williams, thanked the Society for this honour and would be looking forward to the year ahead.

Following advice from the Young Member Ambassador, the Council agreed that a Young Ambassador elect would be put into place, and Mr Deio Williams, Pentre would be the Young Ambassador Elect.

## **12. Election of Officers:**

### **12.1 President**

Chair thanked the outgoing president for the support over the last twelve months, and it was a great pleasure to welcome Mr Alwyn Jones as the new President for 2024-2025, an auctioneer and breeder which has given a lot of time to the Welsh Black World Conference over the years, and as a Society we wished him all the best on behalf of all members in his term of office.

### **12.2 President Elect**

It was proposed by Mr Alwyn Jones that the office of President-elect should be bestowed upon Mr William Davies, Brynglas, Ponterwyd. Mr Emyr Jones seconded. This was agreed by all.

## **13. To present the President's Chain of office for 2024 – 2025**

Mr Emyr Jones handed over the Presidential Chain to Mr Alwyn Jones. Mr Alwyn Jones thanked the Society and the members for the great honour of being the Society President for the upcoming year, he was looking forward to supporting the Society over the next twelve months. It was great to see such a turnout of Welsh Black Cattle at the Royal Welsh Show this year, with a lot of young members exhibiting the cattle. Mr Jones explained his Welsh Black roots went back to 1805 to the 'Aran' prefix, then the 'Dolwen' before establishing the 'Graig-y-Forwyn' herd, it's an honour to see the grandsons now exhibiting and establishing their own herd of Welsh Blacks under the prefix 'Elwy'. Mr Jones also shared he would be running a raffle over the next twelve months for a chance to win a Welsh Black Heffer or £1,500 cash which would be announced in September 2025.

## **14. Election of Trustees:**

Chair thanked Mr Meredydd Jones and Mr Dilwyn Jenkins for their support throughout their term of office as members of the Trustees, as now both will be stepping down.

Two new vacancies had arisen, and the following nominations had been previously received:

- Mr. Chris Thorpe
- Mr. Kevin Thomas
- Mr. Michael Wyn Jones
- Mr. Richard Stacey

Election papers will be handed to all full members of the Society by the secretary; members will then be able to vote for two members to serve for the next term of office.

Following the counting of the voting papers, the new Trustees will be Mr. Michael Wyn Jones and Mr. Chris Thrope.

## **15. To move a vote of thanks to the retiring President, the officials and staff of the Society**

Mr Ioan Roberts provided a comprehensive vote of thanks to the retiring president, Mr Emyr Jones and family for the great open day, he also thanked Mrs Marian Phillips for chairing the meeting this afternoon along with Miss. Lynfa Jones and Mrs Karen Groombridge for their work in the office throughout the year. Mr Roberts also thanked all the members for attending the Open Day and the Annual General Meeting, and thanked all the breeders for their continuous support.

## **16. Any other business.**

**16.1 Johnes Disease:** Mr Bruce Lawson would like to take note of the comment in regards to Johnes Disease in Mr Richard Stacey's statement as the Society's work over the years with Johnes Disease testing has been successful, and would like to congratulate the breeders for continuing to test their herds as this is the only way to continuing to control the disease.

Mrs Marian Phillips, thanked everyone for attending, and wished all a safe journey home.

**Meeting closed at 19.15pm**





**WELSH BLACK CATTLE SOCIETY**

England & Wales - Charity number 1159937

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# Accounts

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## The Welsh Black Cattle Society

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees have pleasure in presenting their report together with the financial statements for the Welsh Black Cattle Society for the year ended 31 December 2023.

The legal and administrative information set out on page 5 forms part of this report. This report and the financial statements comply with the Charities Act 2011, the constitution of the Charitable Incorporated Organisation 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 (FRS 102, effective 1 January 2015).

#### **Purposes and Aims**

The Society was established to promote and maintain the purity of the Welsh Black Cattle breed. The Society benefits the public by promoting Wales's only native breed of cattle and produces a Herd Book annually confirming the full traceability of cattle registered during the year.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

#### **Organisation**

The Charity was registered with the Charity Commission on 14<sup>th</sup> January 2015, as a Charitable Incorporated Organisation (CIO) with Charity number 1159937. The Society Patron is Former HRH The Prince of Wales KG, KT, GCB, OM, AK, QSO, PC, ADC. The Charity previously operated as an unincorporated charity, Welsh Black Cattle Society, formed in 1904.

#### **Membership Contribution to Society Activities**

The Council Chairman and all members of Council continue to address the day-to-day running of the Society and all volunteers are appreciated. The full-time breed secretary is employed to support Council, Trustees and members in order to meet the Society's aims. Council is further supported by the President and the Young Member Ambassador. The two regional clubs, the North and South Wales Clubs are important direct local points of contact for new members and have been proven to be of great benefit to all Society members in their respective areas.

#### **How our activities deliver public benefit**

Office Staff and the Secretary are providing a service to members and the general public, both on the phone and e-mail as well as attending organised events held to promote the breed each year.

The Society produces a Newsletters and a Journal which includes annual news, results and information regarding the breed progress and Society activities. The Journal also provides a useful item of promotion. The Society 'Herd Book' is published to give details of all cattle registrations and these can also be found on the Society website on [www.welshblackcattlesociety.com](http://www.welshblackcattlesociety.com).

The Welsh Black animal is a hardy breed, able to withstand the conditions of our climate and compliment sheep to graze areas of wet and high altitude which, in turn, benefits wildlife habitats, producing the environmental benefits that the public desire.

The Society also promotes the marketing of Welsh Black beef benefitting farmers and consumers, who deserve to know the traceability of food production.

The Society also organises several pedigree sales each year. The purpose of the sales is to gather together in one sale sufficient numbers of pedigree cattle to enable farmers thinking of starting a new pedigree herd to access the cattle they require. It also allows established breeders the opportunity to choose and purchase the cattle they require to improve their herd, and the breed. The Society polices these sales, ensuring pedigrees are correct, that all bulls have been DNA tested and that the Johne's disease status is declared for all cattle on sale. This promotes and maintains the purity and health of the breed. The sales and qualities of the breed are promoted at agricultural shows, farm visits and competitions, and advertising in the national press and TV and radio coverage.

## **2023 Overview**

During the year, in order to further promote the Welsh Black Cattle, Lynfa, our breed Secretary, visited Okehampton Show and Agri Expo at Carlisle in order to publicise and advertise the breed outside of Wales. This proved to be a success and it is intended to re-visit these events in the current year. A number of Zoom sessions were held to share information regarding cattle health and these were popular with members. I wish to thank Society Officials, Trustees, Members of the Council and other members of the Society for the support I have received during the year. Thank you also to Lynfa and Karen for their continuous hard work in the Office. It is very much appreciated

## **Financial information and Future Development**

The statement of financial activity shown on page 11 shows total incoming resources in the general fund £85,695 compared with £87,283 recorded in 2022.

The expenditure has increased from £78,095 to £79,418.

There is a profit for the year of £6,277 compared to £9,188 in 2022.

## **Pay policy for staff**

The Trustees consider that the Council members comprise the key management personnel of the charity, in charge of directing and controlling, running and operating the charity. All Trustees give of their time freely and no trustee receives remuneration in the year. Details of Trustee expenses and related party transactions are disclosed in note 8 to the accounts. Employed staff are subject to an annual performance review.

## **Reserves policy and risk management**

The unrestricted reserves of the society are shown at £387,398. Included in these reserves are fixed assets of £114,020 and investments of £29,639. The current net assets of the unrestricted fund amount to £243,739. This should be sufficient to provide short term day to day operating capital and cover six months expenditure if no other income was received.

## **Trustees' responsibilities in relation to the financial statements**

The Charities Act 2011 requires the Trustees of the charity to prepare financial statements for each financial year that gives a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing the financial statements the Trustees should follow best practice and

- Select suitable accounting policies and apply them constantly
- Make judgements and estimates that are reasonable and prudent
- Follow applicable accounting standards and the Charity's SORP, disclosing and explaining any departures in the financial statements; and

The Trustees are responsible for keeping accounting records that are such as to disclose, with reasonable accuracy, the financial position of the charity at any time, and to enable them as Trustees to ensure that the financial statements comply with charity law. The Trustees are also responsible for safeguarding the charity's assets, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees of the Welsh Black Cattle Society on 21st August 2023 and signed on its behalf by:

*Mrs Marian Phillips*

**Chairman Board of Trustee**  
Welsh Black Cattle Society

# **INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE WELSH BLACK CATTLE SOCIETY**

I report to the trustees on my examination of the accounts of the Welsh Black Cattle Society for the year ended 31st December 2023, which are set out on pages 13 to 22.

## **Responsibilities and basis of report**

As the charity trustees of the Welsh Black Cattle Society, 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 accounts carried out under section 145 of the 2011 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 2011 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 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.

**David Chidley**  
**W. J. Matthews & Son**  
**Chartered Accountants**  
**11-15 Bridge Street,**  
**Caernarfon,**  
**Gwynedd.**

**Dated: 20th August 2024**

Welsh Black Cattle Society

**STATEMENT OF FINANCIAL ACTIVITIES**

FOR THE YEAR ENDED 31 DECEMBER 2023

	<b>Notes</b>	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
<b><i>Income</i></b>			
Subscriptions and donations	<b>3</b>	21,763	25,012
Income from charitable activities	<b>4</b>	44,727	47,792
Income from commercial operations	<b>5</b>	15,822	14,049
Investment income	<b>6</b>	3,383	430
<b>Total Income</b>		85,695	87,283
<b><i>Expenditure</i></b>			
Expenditure on charitable activities	<b>7</b>	79,418	78,095
Net income and net movement in funds for the year		6,277	9,188
<b><i>Reconciliation of funds</i></b>			
<b>Total funds brought forward</b>		381,121	371,933
<b>Total funds carried forward</b>		387,398	381,121

All gains and losses recognised in the year are included in the Statement of Financial Activities.

All income and expenditure derive from continuing activities.

**Welsh Black Cattle Society**

**BALANCE SHEET AS AT 31 DECEMBER 2023**

	<i>Notes</i>	<b>2023</b> £	<b>2022</b> £
<b>Fixed Assets</b>			
Tangible assets	<b>9</b>	114,020	117,491
Investments	<b>10</b>	29,639	29,457
		143,659	146,948
<b>Current Assets</b>			
Stock		1,000	1,000
Debtors	<b>11</b>	28,170	32,647
Cash at bank and in hand	<b>12</b>	225,071	218,271
		254,241	251,918
<b>Current Liabilities:</b>			
<i>amounts falling due within one year</i>	<b>13</b>	(10,502)	(17,745)
<b>Net current assets</b>		243,739	234,173
<b>Net assets</b>		387,398	381,121
		387,398	381,121
<b>Income Funds</b>			
<i>Unrestricted funds</i>			
General Fund	<b>15</b>	387,398	381,121
		387,398	381,121
		387,398	381,121

Approved by the Trustees of the Welsh Black Cattle Society on 22<sup>nd</sup> August 2024 and signed on its behalf by:

*Mr Edward Williams*

**Edward LI Williams**

## Welsh Black Cattle Society

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

#### 1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### a) Basis of preparation

The financial statements have been prepared in accordance with 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 (FRS102) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011. The financial statements are prepared in sterling, which is the functional currency of the entity.

The Welsh Black Cattle Society meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy note.

##### b) Preparation of accounts on a going concern basis

The Trustees are of the opinion that there are no reasons why the charity accounts should not be prepared under the going concern provisions.

##### c) Income recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- Any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

Subscriptions are accounted for in the period to which they relate.

Income from services are accounted for when the services are provided.

##### d) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Charitable activities include expenditure associated with projects and include the direct costs and support costs relating to those activities.

##### e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when restricted by the donor or when funds are raised for particular restricted purposes.

## Welsh Black Cattle Society

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

#### 1. Accounting policies

##### f) Tangible fixed assets

Fixed assets are stated at cost. The cost of minor additions or those costing below £100 are not capitalised. Depreciation is provided on all assets in order to write down the cost or valuation of fixed assets to their expected residual value in equal instalments over their expected useful lives as follows:

Building	2%
Office Furniture and Equipment	10%
Computer Equipment	33%

##### g) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

##### h) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short-term deposits.

##### i) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts.

##### j) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### 2. Legal Status of the Trust

The Trust is a Charitable Incorporated Organisation registered with the Charity Commission on 14 January 2015.

## Welsh Black Cattle Society

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

(continued)

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>3. Subscriptions and donations</b>		
Subscriptions	20,303	21,099
President's donation	1,000	3,000
Sponsorship and awards	460	913
	<hr/> 21,763	<hr/> 25,012
	<hr/>	<hr/>
<b>4. Income from charitable activities</b>		
Registration fees	25,423	27,678
Private Herd Books, Volumes etc.	4,182	4,350
<i>The Journal</i> : Advertising	1,766	1,934
Auction levies	3,698	3,684
Auction commission	3,698	3,684
Transfer fees	1,410	1,180
Steer pedigree certificate	4,200	4,932
Prefix fees	350	350
	<hr/> 44,727	<hr/> 47,792
	<hr/>	<hr/>
<b>5. Income from commercial operations</b>		
Rental income	1,940	1,460
Catering income	13,426	12,272
Website advertising	50	80
Sale of straws	41	-
Other income	365	237
	<hr/> 15,822	<hr/> 14,049
	<hr/>	<hr/>
<b>6. Investment income</b>		
Income from National Savings Bank	189	80
Bank interest	3,194	350
	<hr/> 3,383	<hr/> 430
	<hr/>	<hr/>

## Welsh Black Cattle Society

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 (Continued)

#### 7. Total Resources expended

	<b>Total 2023</b>	<b>Total 2022</b>
	<b>£</b>	<b>£</b>
Wages	17,632	16,045
ABRI Breed Plan	5,815	11,424
Printing of Herd Book	2,225	4,125
Publicity	3,053	2,680
Sundry printing	5,513	3,351
Expenditure at shows, auctions and events	4,618	2,065
Photographs and engraving	252	268
Travel costs	535	68
Semen purchase and collection	101	337
Depreciation	3,268	3,268
Governance costs	6,181	6,061
Support costs	30,225	28,403
	79,418	78,095

#### Analysis of governance and support costs

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. All costs are in respect of the charity's principal objectives.

	<b>General Support</b>	<b>Governance Function</b>	<b>Total 2023</b>	<b>Total 2022</b>
Salaries	7,385	4,431	11,816	10,696
Rent, rates and lighting	7,399	-	7,399	5,998
Insurances	2,683	-	2,683	2,709
Website	55	-	55	491
Stationery, postage and telephone	6,202	-	6,202	5,535
Software	1,874	-	1,874	1,714
Subscriptions	324	-	324	535
Independent examination	-	1,750	1,750	2,050
Professional fees	-	-	-	500
Repairs and renewals	490	-	490	593
Bank charges	234	-	234	247
Bad debts	2,655	-	2,655	872
Depreciation	203	-	203	422
Other	721	-	721	2,102
	30,225	6,181	36,406	34,464

## Welsh Black Cattle Society

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

#### 8. Analysis of staff costs, trustee remuneration and expenses and the costs of key management personnel.

	2023 £	2022 £
Wages and salaries	29,168	26,203
Pension costs	280	540
	29,448	26,743

The average number of full-time equivalent employees was 2 (2022 - 2). No employees had employee benefits in excess of £60,000. There were no prepaid pension payments or accruals of pension costs at the year-end (2022 – NIL)

The key management personnel of the charity are its trustees. No fees or salaries were paid to any trustees during the year (2022 – NIL). No repayments were made to any trustee for expenses incurred (2022 – NIL). No charity trustee received payment for professional or other services supplied to the charity (2022 – NIL).

#### 9. Fixed assets

	Land and Buildings £	Furniture and Equipment £	Total £
<b>Cost</b>			
At 1 January 2023	163,376	51,066	214,442
Additions	-	-	-
At 31 December 2023	163,376	51,066	214,442
<b>Depreciation</b>			
At 1 January 2023	47,121	49,830	96,951
Charge for the year	3,268	203	3,471
At 31 December 2023	50,389	50,033	100,422
<b>Net Book Value</b>			
At 31 December 2023	112,987	1,033	114,020
At 31 December 2022	116,255	1,236	117,491

## Welsh Black Cattle Society

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

(Continued)

#### 10. Investments

	Opening balance £	Interest £	Closing balance £
National Savings Bank Investment Account	23,457	182	23,639
National Savings Bank Income Bonds	6,000	-	6,000
	29,457	182	29,639

All the investment assets are in the United Kingdom.

#### 11. Debtors

	2023 £	2022 £
Trade Debtors	11,609	17,116
Other debtors	16,561	15,531
	28,170	32,647

#### 12. Cash at Bank and in Hand

	2023 £	2022 £
General Account	9,568	5,963
Deposit Account	215,324	212,129
Breed Development Account	129	129
Cash in hand	50	50
	225,071	218,271

#### 13. Creditors: amounts falling due within one year

	2023 £	2022 £
Taxation and social security	859	2,291
Accruals	9,643	15,454
	10,502	17,745

## Welsh Black Cattle Society

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 (Continued)

#### 14. Corporation Tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

#### 15. Funds

##### Unrestricted funds

	Balance 31 December 2022	Income	Expenditure	Balance 31 December 2023
	£	£	£	£
General Fund	381,121	85,695	79,418	387,398

##### Unrestricted funds – previous year

	Balance 31 December 2021	Income	Expenditure	Balance 31 December 2022
	£	£	£	£
General Fund	71,933	87,283	78,095	381,121

#### 16. Analysis of Fund Balances between Net Assets as at 31 December 2023

	Total 2023	Total 2022
	£	£
General Fund		
Fixed assets	143,659	146,948
Cash at bank and in hand	225,071	218,271
Other net current assets	18,668	15,902
Total Net Assets	387,398	381,121

Sufficient resources are held to enable each fund to be applied in accordance with the restrictions imposed.

## Welsh Black Cattle Society

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 (Continued)

#### 17. Prior Year Statement of Financial Activities for the year ended 31 December 2022

	2022 £	2021 £
<b>Income</b>		
Subscriptions and donations	25,012	18,848
Income from charitable activities	47,792	49,464
Income from commercial operations	14,049	813
Investment income	430	24
Other income	-	3,795
<b>Total Income</b>	87,283	72,944
<b>Expenditure</b>		
Expenditure on charitable activities	78,095	74,469
Net income / (expenditure) and net movement in funds for the year	9,188	(1,525)
<b>Reconciliation of funds</b>		
<b>Total funds brought forward</b>	371,933	373,458
<b>Total funds carried forward</b>	381,121	371,933

All gains and losses recognised in the year are included in the Statement of Financial Activities.  
All income and expenditure derive from continuing activities.

# CYMDEITHAS GWARTHEG DUON CYMREIG WELSH BLACK CATTLE SOCIETY

Patron: Former HRH Prince of Wales KG, KT, GCB, OM, AK, QSO, PC, ADC

## Presidents 2022-2023:

Mr Edward & Mrs Marian Williams

## Minutes of a meeting held at The Woodlands Holiday Park, Tywyn on Saturday, 23rd September 2023.

**In the Chair:** Mrs Marian Phillips, Chair of Trustees

### Members present:

The attendance register was signed by 36 members.

### 1. Chairman's welcome

The Society Chairman, Mrs Marian Phillips, welcomed and thanked all members for attending the Annual General Meeting, especially Mr Edward & Mrs Marian Williams and the family for the brilliant open day earlier in the day and for all their hard work preparing everything.

A minute's silence was held for those who have left us since the last AGM:

- Mrs Mary Edwards- Foesidoes herd
- Mr Ceurwyn Roberts, Merthyr, Harlech
- Mrs Beryl Evans and her son Mr Dyfed Evans – Glanrafon, Talybont
- Mr Alun Evans & Mr Hefin Evans – Alwen Herd
- Sir Meurig Rees – Escuan
- Mr Thomas Owen Evans – Glaswydd Herd
- Mrs Christine Carberry – Crymlyn Herd
- Mr Alun Griffiths – Ceredin Herd
- Mr Alwyn Morris - Bro Waen herd
- Mr Elwyn Pryce Evans – Gerddi Herd
- Miss Betty Davies, Glanrhyd
- Mr John Evans, Pentrenewbury

### 2. To receive apologies:

Ioan Roberts	Pat Thompson	Meredydd Ellis	Arwel & Sioned Jones
Robin & Jo Ransome	Gilian Lewis	Gwenfair Jones	Carwyn Thomas
Teulu Caerwynch	Verity Vater	Sion Wyn Jones	Glyn & Bethan Thomas
Enid Morris	Doug Rowbotham	Iolo Davies	Lorraine Howells
Chris & Meg Thorpe	William & Meinir Davies	Kevin Thomas	

### 3. To confirm the minutes of the AGM held on Saturday, 10<sup>th</sup> September at The Granell Hotel, Llanwnnen, Nr. Lampeter:

It was proposed by Mr Meredydd Jones, seconded by Mr Alwyn Jones, to accept the minutes of the meeting held 10<sup>th</sup> September 2022 at The Granell Hotel as a true record of what had transpired at that meeting.

### 4. To consider matters arising from the minutes.

Any other business (15.1) Mrs Beth Rees proposed to Council that Miss Pat Thompson was made Honorary Life Member. This was an agenda item.

### 5. Election of Officers:

#### a. President 2023-2024 – Mr Emyr Wyn Jones

Mrs Marian Phillips thanked the outgoing presidents for their continuous hard work for the breed over the years, and it was a great pleasure to welcome Mr Emyr Wyn Jones as the new President for 2023-2024, an individual that had contributed so much to the Welsh Black Cattle Society and the Agriculture industry for many years and wished him all the best on behalf of all members in his term of office.

b. **President-elect** – It was proposed by Mr Edward Williams that the office of President-elect should be bestowed upon Mr Alwyn Jones, Graig y Forwyn herd as he'd been extremely loyal and a great ambassador for the Welsh Black Cattle Society here in Wales and all over the world with the World Conference.

This was agreed by all.

Mr Alwyn Jones, thanked the Society on behalf of himself and the whole family, as Welsh Black Cattle had been part of their family from the very beginning with his grandfather registering cattle in the 1905 herdbook. It was a great honour to be the President-Elect.

**6. To confirm Chair's term of office to be three years:**

It had been brought to the Chair's attention that it wasn't officially passed at an Annual General Meeting that a Chair would be in office for three years, therefore this was an opportunity to make everyone aware of this.

It was proposed by Mr Hugh Williams, seconded by Mr Enoc Jenkins. Everyone was in agreement.

**7. Present revised rules** (*included with the notice – full rules available on the website*)

Synopsis of the rules had been circulated before the meeting, one thing to be noted with point 11, this would be as point of information for the future, and now that the Council would be the Finance and Purpose Committee. No major changes had been made to the rules, but they had been simplified.

Accepting revised rules was proposed by Mr Gareth Roberts, seconded by Mr William Pughe Jones. Everyone was in agreement.

**8. To receive a report – Chair of Trustees.**

It was a great honour to be appointed Chair of the Trustees and Council. Chair explained she didn't feel it was correct following her recent retirement from keeping Welsh Black Cattle, but following the support from Council members was ready to do the best possible for Society. The new Council members met in October and had reviewed the rules, arranged information meetings over the Autumn and Winter months, which included Myostatin DNA and pelvic measuring. It was heartening to see an increase in Welsh Black exhibits at the Royal Welsh Show in July. Chair thanked Lynfa and Karen in the Office for their hard work over the last year and noted that now card payments could be accepted over the phone. Finally, thank you to all members for their contribution throughout the year.

**9. To receive the Accounts and Balance Sheets and Accounts for the year ended 31<sup>st</sup> December 2021. (Printed with the notice).**

Mr Edward LI Williams gave a detailed report on the 2022 accounts. As seen on page 13, the Society made a profit of £9,138 in 2022. Subscriptions and registrations were up on the previous year, while the auction levies and commission were down, this was due to the late payment from Farmers Mart, it was great to know there is now an agreement between the Society and Farmers Mart that these will be sorted following each sale. The Society also received a generous donation from the President and it was great to see the catering income back in the 2022 accounts.

The Council will now be looking at investing some of the Society money, the accountant had been approached for some guidance but due to their code of practice they could not do this, therefore the Council would be looking into this in more details at the next meeting.

Mrs Marrian Phillips, Chair thanked Mr Edward Williams for the comprehensive report and asked the floor if they had any questions.

**10. To appoint W. J. Matthews & Son, Bridge St. Caernarfon as the Society's Accountants.**

It was proposed by Mr Rowland Rees, seconded by Mr Meredydd Jones and all were in agreement that Messrs W.J. Matthews and Son should continue as the Society Accountants and this was agreed.

**11. To appoint Harrison Solicitors, Welshpool as the Society's Legal Advisers.**

It was proposed by Mr Gareth Roberts, seconded by Mrs Jessica Evans-Williams to re-appoint Harrison Solicitors LLP of Welshpool as the Society Solicitors and this was agreed by all members.

**12. Presidential Address**

Mr Edward LI. Williams started the presidential address by thanking on behalf of himself and Marian the Society and the members for the privilege of being a Presidents.

The Welsh Black cow is something special and a super suckler cow and is one of the oldest breeds in the UK, it is now important that as a society we look at the Assembly for support to the Native breed of Wales and it's great to say that the Secretary has

had a positive meeting with Kepak lately in regards to developing their scheme. Mr Williams also paid tribute to Mr Elwyn Pryce Evans, a well-respected member and past president of the Society, he would be truly missed by the Society.

Mr Edward Williams finished by thanking all members for the privilege of being the President and wished Mr Emyr Wyn Jones all the best in his Presidential year.

Mrs Marian Phillips, Chair thanked Mr Edward & Mrs Marian Williams for all their contribution to the breed over the past twelve months and beyond and it was great to see that the herd would be in the safe hands of Hugh, Jessica and the family for years to come. On behalf of the Society, Chair wished them all the best for the future.

### 13. **Presentation of Awards for 2022:**

- (a) The **Herd of the Year Trophy** to **Mr. T.W. Williams & Co, Caerynwch on the performance of the Caerynwch Herd.**
- (b) **Herd of the Year Trophy (Small Herds)** to **Mr. Owen M Jenkins, Ynys Fergi on the performance of the Ynysfergi Herd.**
- (c) The **Ty'n-y-Bryn Challenge Cup** for the highest priced bull sold during 2022 **Mr T.W Williams & Co, Caerynwch, Brithdir** for the performance of **CAERYNWCH EBRILLWR 16<sup>TH</sup>** Vol. 109 born 16/05/2020 that sold for 15,500gns at Dolgellau January 2022 Show & Sale to Mr Hefin W Jones, Llwynsam, Rhydymain.
- (d) The **Caerberllan Perpetual Trophy** for the highest priced female sold during 2022 **Mrs. Gwenfair Jones & Sons, Hafod-yr-Esgob Isaf**, on the performance of **HAFODESGOB GWENFAIR 32<sup>ND</sup>** Vol 109, born on 25/04/2020 and sold for 2,500gns at Dolgellau's November 2022 Sale to Miss. Elin Fflur Williams, Adwy'r Nant, Pantglas, Garndolbenmaen.
- (e) The **J O Pritchard Memorial Challenge Cup** for the highest priced heifer of under 2 years during 2021 to **Mrs. Gwenfair Jones & Sons, Hafod-yr-Esgob Isaf, Bala, Gwynedd**, on the performance of **HAFODESGOB AGNES 90<sup>TH</sup>** Vol 109, born 1/12/2020 sold for 3,050gns at Dolgellau's November 2022 Show & Sale to Nixon Farms, Gwllynen, Cwmbach Llechryd, Builth Wells.

### **ROYAL WELSH WINTER FAIR 2022:**

- (f) The **Castell Challenge Cup** presented to the **Breed Champion** to the Royal Welsh Winter Fair 2022 Breed Champion is awarded to Mrs Sally Lloyd, Stonycroft Farm, Yarpole Lane, Luston, Hereford on the performance of **AUR-DU BOMBAY SAPPHIRE.**
- (g) The **Dolwen Challenge Cup** presented to the **Best Pedigree Welsh Black Steer** at the Royal Welsh Winter Fair 2022 to Mr E. Evans a'i Gwmni, Tynant, Talybont, Aberystwyth, Ceredigion, on the performance of **PENNANTLLIW ALED 2ND**

**Farmers Marts Award £300:** Champion and Reserve Welsh Black Champion at the Royal Welsh Winter Fair 2022:

1. Mrs Sally Lloyd, Stonycroft Farm, Yarpole Lane, Luston, Hereford - **£200**
2. Mr E. Evans a'i Gwmni, Tynant, Talybont, Aberystwyth - **£100**

14. (a) **To receive a brief address from the retiring Young Member Ambassador** – Mr Bryn Roberts, Minffordd, Penisarwaen, Gwynedd.

Mr Bryn Roberts thanked the members and the Society for the honour of being the Young Member Ambassador for the last twelve months, a year of making memories and having great experiences from judging in the November society sale at Dolgellau to judging the Young Handlers at the Royal Welsh Show. It was great to also organise a Raffle at the Winter Fair raising money for 'Young Lives vs Cancer' where £411.00 was raised for the Charity. Mr Bryn Roberts thanked all once again.

- (b) **To present the Young Member Ambassador's Perpetual Trophy for 2023-2024.**

Mrs Nerys Ellis proposed with a few words that Mr William Jones, Maes y Pandy, Tywyn of the Gwernol Herd would be the Young Ambassador for the upcoming year of 2023-2024.

**15. To receive recommendation from Council - Hon. Life Member – Miss Pat Thompson**

Chair explained that Council was all in agreement that Miss Pat Thompson was fully deserving of the Honorary Life Member of the Society, all members have fond memories of Pat. This certificate would be sent to Miss Thompson as she was unable to attend the meeting.

**16. To present the President's Chain of office for 2023 -2024**

Mr Edward Williams installed Mr Emyr Wyn Jones as President, and invested him with the chain of office. Mr Emyr Jones responded, stating it was a great honour to be elected President of the Society and looked forward to the year ahead.

**17. To move a vote of thanks to the retiring President, the officials and staff of the Society**

Mr Meredydd Jones provided a comprehensive vote of thanks to the retiring Presidents; Mr Edward & Mrs Marian Williams and the family for their support over the twelve months and also for the great open day prior to the meeting. Mr Jones thanked the Chair, Mrs Marian Phillips, for all her hard work and also to Miss Lynfa Jones and Mrs Karen Groombridge for their hard work in the Office and thanked all members for attending the Open Day and also the meeting. Mr Jones also wished the newly elected President all the best for the upcoming year.

**18. Any other business.**

**18.1: Bull and Female of the Year Trophies:** Mrs Jessica Evans-Williams suggested to Council that Bull and Female of the Year trophies should be re-introduced. This did not necessarily need to be in the same competition but would ensure existing trophies were not left unused.

It was agreed that Council would discuss the competition and the trophies and their next meeting.

**18.2 Herd Volumes:** Mr Alwyn Jones enquired in regards to the Herd Volumes that had recently been given to the Society and was there any plan to pursue in selling the early editions dating back to the first edition.

Office staff were currently working on an index of all surplus Herd Books and once completed would report to Council.

*Mrs Marian Phillips, Chair thanked everyone for attending, and wished all a safe journey home.*

**Meeting Closed at 5.11pm**



**WELSH BLACK CATTLE SOCIETY**

England & Wales - Charity number 1159937

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# Accounts

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## **Independent Examiners' Report to the Trustees of the Welsh Black Cattle Society**

I report to the trustees on my examination of the accounts of the Welsh Black Cattle Society for the year ended 31st December 2022, which are set out on pages 12 to 21.

### **Responsibilities and basis of report**

As the charity trustees of the Welsh Black Cattle Society, 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 accounts carried out under section 145 of the 2011 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 2011 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 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.

**David Chidley**  
**W. J. Matthews & Son**  
**Chartered Accountants**  
**11-15 Bridge Street,**  
**Caernarfon,**  
**Gwynedd.**

**Dated: 15<sup>th</sup> August 2023**

## Welsh Black Cattle Society

### Statement of Financial Activities for the year ended 31 December 2022

	<i>Notes</i>	<b>2022</b> £	<b>2021</b> £
<b><i>Income</i></b>			
Subscriptions and donations	<b>3</b>	25,012	18,848
Income from charitable activities	<b>4</b>	47,792	49,464
Income from commercial operations	<b>5</b>	14,049	813
Investment income	<b>6</b>	430	24
Other income		-	3,795
<b>Total Income</b>		<u>87,283</u>	<u>72,944</u>
<b><i>Expenditure</i></b>			
Expenditure on charitable activities	<b>7</b>	<u>78,095</u>	<u>74,469</u>
Net income / (expenditure) and net movement in funds for the year		9,188	(1,525)
<b><i>Reconciliation of funds</i></b>			
<b>Total funds brought forward</b>		<u>371,933</u>	<u>373,458</u>
<b>Total funds carried forward</b>		<u>381,121</u>	<u>371,933</u>

All gains and losses recognised in the year are included in the Statement of Financial Activities.  
All income and expenditure derive from continuing activities.

## Welsh Black Cattle Society

### Balance Sheet as at 31 December 2022

	<i>Notes</i>	2022 £	2021 £
<b>Fixed Assets</b>			
Tangible assets	<i>9</i>	117,491	121,181
Investments	<i>10</i>	29,457	29,386
		146,948	150,567
<b>Current Assets</b>			
Stock		1,000	1,000
Debtors	<i>11</i>	32,647	23,309
Cash at bank and in hand	<i>12</i>	218,271	211,627
		251,918	
	235,936		
<b>Current Liabilities: amounts falling due within one year</b>			
	<i>13</i>	(17,745)	(14,570)
<b>Net current assets</b>		234,173	221,366
<b>Net assets</b>		381,121	371,933
<b>Income Funds</b>			
<i>Unrestricted funds</i>			
General Fund	<i>15</i>	381,121	371,933
		381,121	371,933
		381,121	371,933

Approved by the Trustees of the Welsh Black Cattle Society on 15<sup>th</sup> August and signed on its behalf by:

*Mr Edward Ll Williams*

Mr Edward Ll. Williams

# Welsh Black Cattle Society

## Notes to the financial statements for the year ended 31 December 2022

### 1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### a) **Basis of preparation**

The financial statements have been prepared in accordance with 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 (FRS102) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011. The financial statements are prepared in sterling, which is the functional currency of the entity.

The Welsh Black Cattle Society meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy note.

#### b) **Preparation of accounts on a going concern basis**

The Trustees are of the opinion that there are no reasons why the charity accounts should not be prepared under the going concern provisions.

#### c) **Income recognition policies**

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- Any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

Subscriptions are accounted for in the period to which they relate.

Income from services are accounted for when the services are provided.

#### d) **Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Charitable activities include expenditure associated with projects and include the direct costs and support costs relating to those activities.

#### e) **Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when restricted by the donor or when funds are raised for particular restricted purposes.

## Welsh Black Cattle Society

### Notes to the financial statements for the year ended 31 December 2022

#### 1. Accounting policies

##### f) Tangible fixed assets

Fixed assets are stated at cost. The cost of minor additions or those costing below £100 are not capitalised. Depreciation is provided on all assets in order to write down the cost or valuation of fixed assets to their expected residual value in equal instalments over their expected useful lives as follows:

Building	2%
Office Furniture and Equipment	10%
Computer Equipment	33%

##### g) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

##### h) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short-term deposits.

##### i) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts.

##### j) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### 2. Legal Status of the Trust

The Trust is a Charitable Incorporated Organisation registered with the Charity Commission on 14 January 2015.

## Welsh Black Cattle Society

Notes to the financial statements for the year ended 31 December 2022 (Continued)

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>3. Subscriptions and donations</b>		
Subscriptions	21,099	17,426
President's donation	3,000	-
Sponsorship and awards	913	1,422
	<hr/> 25,012	<hr/> 18,848
<b>4. Income from charitable activities</b>		
Registration fees	27,678	23,690
Private Herd Books, Volumes etc.	4,350	4,155
<i>The Journal</i> : Advertising	1,934	2,537
Auction levies	3,684	6,021
Auction commission	3,684	6,021
Transfer fees	1,180	1,538
Steer pedigree certificate	4,932	4,902
Prefix fees	350	600
	<hr/> 47,792	<hr/> 49,464
<b>5. Income from commercial operations</b>		
Rental income	1,460	-
Catering income	12,272	-
Website advertising	80	40
Other income	237	773
	<hr/> 14,049	<hr/> 813
<b>6. Investment income</b>		
Income from National Savings Bank	80	3
Bank interest	350	21
	<hr/> 430	<hr/> 24

## Welsh Black Cattle Society

### Notes to the financial statements for the year ended 31 December 2022 (Continued)

#### 7. Total Resources expended

	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Wages	16,045	16,052
Redundancy	-	1,961
ABRI Breed Plan	11,424	3,772
Printing of Herd Book	4,125	-
Publicity	2,680	2,894
Sundry printing	3,351	4,212
Expenditure at shows, auctions and events	2,065	1,854
Photographs and engraving	268	240
Travel costs	68	1,660
Semen purchase and collection	337	-
Depreciation	3,268	4,863
Governance costs	6,061	7,846
Support costs	28,403	29,115
	<u>78,095</u>	<u>74,469</u>

#### Analysis of governance and support costs

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. All costs are in respect of the charity's principal objectives.

	<b>General Support £</b>	<b>Governance Function £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Salaries	6,685	4,011	10,696	13,198
Rent, rates and lighting	5,998	-	5,998	4,950
Insurances	2,709	-	2,709	2,439
Meetings	-	-	-	200
Website	491	-	491	1,123
Stationery, postage and telephone	5,535	-	5,535	7,838
Software	1,714	-	1,714	1,584
Subscriptions	535	-	535	77
Independent examination	-	2,050	2,050	2,095
Professional fees	500	-	500	1,735
Repairs and renewals	593	-	593	124
Bank charges	247	-	247	107
Bad debts	872	-	872	-
Depreciation	422	-	422	426
Other	2,102	-	2,102	1,065
	<u>28,403</u>	<u>6,061</u>	<u>34,464</u>	<u>39,961</u>

## Welsh Black Cattle Society

### Notes to the financial statements for the year ended 31 December 2022 (Continued)

#### 8. Analysis of staff costs, trustee remuneration and expenses and the costs of key management personnel.

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	26,203	29,125
Pension costs	540	125
	26,743	29,250

The average number of full-time equivalent employees was 2 (2021 - 2). No employees had employee benefits in excess of £60,000. There were no prepaid pension payments or accruals of pension costs at the year-end (2021 – NIL)

The key management personnel of the charity are its trustees. No fees or salaries were paid to any trustees during the year (2021 – NIL). No repayments were made to any trustee for expenses incurred (2021 – NIL). No charity trustee received payment for professional or other services supplied to the charity (2021 – NIL).

#### 9. Fixed assets

	<i>Land and Buildings</i>	<i>Furniture and Equipment</i>	<i>Total</i>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 January 2022	163,376	51,066	214,442
Additions	-	-	-
	163,376	51,066	214,442
<b>Depreciation</b>			
At 1 January 2022	43,853	49,408	93,261
Charge for the year	3,268	422	3,690
	47,121	49,830	96,951
<b>Net Book Value</b>			
At 31 December 2022	116,255	1,236	117,491
At 31 December 2021	119,523	1,658	121,181

## Welsh Black Cattle Society

### Notes to the financial statements for the year ended 31 December 2022 (Continued)

#### 10. Investments

	Opening Balance	Transferred	Closing balance
	£	£	£
National Savings Bank Investment Account	23,386	71	23,457
National Savings Bank Income Bonds	6,000	-	6,000
	29,386	71	29,457

All the investment assets are in the United Kingdom.

	2022	2021
	£	£
<b>11. Debtors</b>		
Trade Debtors	17,116	17,802
Other debtors	15,531	5,507
	32,647	23,309

	2022	2021
	£	£
<b>12. Cash at Bank and in Hand</b>		
General Account	5,963	9,668
Deposit Account	212,129	201,780
Breed Development Account	129	129
Cash in hand	50	50
	218,271	211,627

	2022	2021
	£	£
<b>13. Creditors: amounts falling due within one year</b>		
Taxation and social security	2,291	2,593
Accruals	15,454	11,977
	17,745	14,570

## Welsh Black Cattle Society

### Notes to the financial statements for the year ended 31 December 2022 (Continued)

#### 14. Corporation Tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

#### 15. Funds

##### Unrestricted funds

	Balance 31 December 2021 £	Income Expenditure £	Expenditure £	Balance 31 December 2022 £
General Fund	371,933	87,283	78,095	381,121
	<hr/>	<hr/>	<hr/>	<hr/>

##### Unrestricted funds – previous year

	Balance 31 December 2020 £	Income Expenditure £	Expenditure £	Balance 31 December 2021 £
General Fund	373,458	72,944	74,469	371,933
	<hr/>	<hr/>	<hr/>	<hr/>

#### 16. Analysis of Fund Balances between Net Assets as at 31 December 2022

	Total 2022 £	Total 2021 £
<b>General Fund</b>		
Fixed assets	146,948	150,567
Cash at bank and in hand	218,271	211,627
Other net current assets	15,902	9,739
Total Net Assets	<hr/> 381,121 <hr/>	<hr/> 371,933 <hr/>

Sufficient resources are held to enable each fund to be applied in accordance with the restrictions imposed.

## Welsh Black Cattle Society

### Notes to the financial statements for the year ended 31 December 2022 (Continued)

#### 17. Prior Year Statement of Financial Activities for the year ended 31 December 2021

	2021	2020
	£	£
<b>Income</b>		
Subscriptions and donations	18,848	22,386
Income from charitable activities	49,464	45,509
Income from commercial operations	813	509
Investment income	24	914
Other income	3,795	24,402
<b>Total Income</b>	<u>72,944</u>	<u>94,720</u>
<b>Expenditure</b>		
Expenditure on charitable activities	<u>74,469</u>	<u>75,427</u>
Net expenditure and net movement in funds for the year	(1,525)	19,293
<b>Reconciliation of funds</b>		
<b>Total funds brought forward</b>	<u>373,458</u>	<u>354,165</u>
<b>Total funds carried forward</b>	<u>£371,933</u> =====	<u>£373,458</u> =====

All gains and losses recognised in the year are included in the Statement of Financial Activities.  
All income and expenditure derive from continuing activities.

**WELSH BLACK CATTLE SOCIETY**

England & Wales - Charity number 1159937

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# Accounts

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## **The Welsh Black Cattle Society**

### **Report of the trustees for the year ended 31 December 2021**

The trustees have pleasure in presenting their report together with the financial statements for the Welsh Black Cattle Society for the year ended 31 December 2021.

The legal and administrative information set out on page 5 forms part of this report. This report and the financial statements comply with the Charities Act 2011, the constitution of the Charitable Incorporated Organisation 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 (FRS 102, effective 1 January 2015).

#### **Purposes and Aims**

The Society was established to promote and maintain the purity of the Welsh Black Cattle breed. The Society benefits the public by promoting Wales's only native breed of cattle and produces a Herd Book annually confirming the full traceability of cattle registered during the year.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

#### **Organisation**

The Charity was registered with the Charity Commission on 14<sup>th</sup> January 2015, as a Charitable Incorporated Organisation (CIO) with Charity number 1159937. The Society Patron is HRH The Prince of Wales KG, KT, GCB, OM, AK, QSO, PC, ADC. The Charity previously operated as an unincorporated charity, Welsh Black Cattle Society, formed in 1904.

#### **Membership Contribution to Society Activities**

The Council Chairman and all members of Council continue to address the day-to-day running of the Society and all volunteers are appreciated. Council is further supported by a Part-time Breed Secretary and the Young Member Ambassador.

The two regional clubs, the North and South Wales Clubs are important direct local points of contact for new members and have been proven to be of great benefit to all Society members in their respective areas.

#### **How our activities deliver public benefit**

Office Staff and the Secretary are providing a service to members and the general public, both on the phone and e-mail as well as attending organised events held to promote the breed each year.

The Society produces a Newsletters and a Journal which includes annual news, results and information regarding the breed progress and Society activities. The Journal also provides a useful item of promotion. The Society 'Herd Book' is published to give details of all cattle registrations and these can also be found on the Society website on [www.welshblackcattlesociety.com](http://www.welshblackcattlesociety.com).

The Welsh Black animal is a hardy breed, able to withstand the conditions of our climate and compliment sheep to graze areas of wet and high altitude which, in turn, benefits wildlife habitats, producing the environmental benefits that the public desire.

The Society also promotes the marketing of Welsh Black beef benefitting farmers and consumers, who deserve to know the traceability of food production.

The Society also organises several pedigree sales each year. The purpose of the sales is to gather together in one sale sufficient numbers of pedigree cattle to enable farmers thinking of starting a new pedigree herd to access the cattle they require. It also allows established breeders the opportunity to choose and purchase the cattle they require to improve their herd, and the breed. The Society polices these sales, ensuring pedigrees are correct, that all bulls have been DNA tested and that the Johnne's disease status is declared for all cattle on sale. This promotes and maintains the purity and health of the breed. The sales and qualities of the breed are promoted at agricultural shows, farm visits and competitions, and advertising in the national press and TV and radio coverage.

#### **2021 Overview**

The main development for the Society during the year was the decision taken to employ a full-time breed secretary. In March Miss Lynfa Jones was appointed to the post, she has settled into her new role very well and I'm certain will be a great asset to the Society.

This meant that the part time breed secretary role came to an end. We would like to thank Mrs Evelyn Jones for her invaluable contribution over the years and wish her all the very best for the future.

Later in the year after 48 years of loyal service, Miss Pat Thompson decided that she was going to retire from her post as breed administrator. It goes without saying that she will be missed by all the members and I'm sure that everyone would like me to say, thank you Pat.

As a result, the Society office is now based at Builth Wells in order to make more efficient use of the pavilion.

### **Financial information and Future Development**

The statement of financial activity shown on page 11 shows total incoming resources in the general fund £72,944 compared with £94,720 recorded in 2020.

The expenditure has decreased from £75,427 to £74,469.

There is a loss for the year of £1,525.

### **Pay policy for senior staff**

The Trustees consider that the Council members comprise the key management personnel of the charity, in charge of directing and controlling, running and operating the charity. All Trustees give of their time freely and no trustee received remuneration in the year. Details of Trustee expenses and related party transactions are disclosed in note 8 to the accounts.

### **Reserves policy and risk management**

The unrestricted reserves of the society are shown at £371,993. Included in these reserves are fixed assets of £121,181 and investments of £29,386. The current net assets of the unrestricted fund amount to £221,366. This should be sufficient to provide short term day to day operating capital and cover six months expenditure if no other income was received.

### **Trustees' responsibilities in relation to the financial statements**

The Charities Act 2011 requires the Trustees of the charity to prepare financial statements for each financial year that gives a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing the financial statements the Trustees should follow best practice and

- Select suitable accounting policies and apply them constantly
- Make judgements and estimates that are reasonable and prudent
- Follow applicable accounting standards and the Charity's SORP, disclosing and explaining any departures in the financial statements; and

The Trustees are responsible for keeping accounting records that are such as to disclose, with reasonable accuracy, the financial position of the charity at any time, and to enable them as Trustees to ensure that the financial statements comply with charity law. The Trustees are also responsible for safeguarding the charity's assets, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees of the Welsh Black Cattle Society on 28<sup>th</sup> July 2022 and signed on its behalf by:

*Mr Meredydd Jones*

Chairman Board of Trustee

Welsh Black Cattle Society

## **Independent Examiners' Report to the Trustees of the Welsh Black Cattle Society**

I report to the trustees on my examination of the accounts of the Welsh Black Cattle Society for the year ended 31st December 2021, which are set out on pages 11 to 19.

### **Responsibilities and basis of report**

As the charity trustees of the Welsh Black Cattle Society, 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 accounts carried out under section 145 of the 2011 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 2011 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 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.

**David Chidley**  
**W. J. Matthews & Son**  
**Chartered Accountants**  
**11-15 Bridge Street,**  
**Caernarfon,**  
**Gwynedd.**

**Dated: 18<sup>th</sup> July 2022**

## Welsh Black Cattle Society

### Statement of Financial Activities for the year ended 31 December 2021

	<i>Notes</i>	<b>2021</b> £	<b>2020</b> £
<b><i>Income</i></b>			
Subscriptions and donations	<b>3</b>	18,848	22,386
Income from charitable activities	<b>4</b>	49,464	45,509
Income from commercial operations	<b>5</b>	813	509
Investment income	<b>6</b>	24	914
Other income		3,795	24,402
<b>Total Income</b>		<u>72,944</u>	<u>94,720</u>
<b><i>Expenditure</i></b>			
Expenditure on charitable activities	<b>7</b>	<u>74,469</u>	<u>75,427</u>
Net expenditure and net movement in funds for the year		(1,525)	19,293
<b><i>Reconciliation of funds</i></b>			
<b>Total funds brought forward</b>		<u>373,458</u>	<u>354,165</u>
<b>Total funds carried forward</b>		<u>£371,933</u>	<u>£373,458</u>

All gains and losses recognised in the year are included in the Statement of Financial Activities.  
All income and expenditure derive from continuing activities.

# Welsh Black Cattle Society

*Balance Sheet as at 31 December 2021*

	<i>Notes</i>	<b>2021</b> £	<b>2020</b> £
<b>Fixed Assets</b>			
Tangible assets	<b>9</b>	121,181	125,079
Investments	<b>10</b>	29,386	29,218
		<hr/>	<hr/>
		150,567	154,297
 <b>Current Assets</b>			
Stock		1,000	1,000
Debtors	<b>11</b>	23,309	23,113
Cash at bank and in hand	<b>12</b>	211,627	210,366
		<hr/>	<hr/>
			235,936
	<hr/>	234,479	
 <b>Current Liabilities: amounts falling due within one year</b>			
	<b>13</b>	(14,570)	(15,318)
		<hr/>	<hr/>
<b>Net current assets</b>		221,366	219,161
		<hr/>	<hr/>
<b>Net assets</b>		371,933	373,458
		<hr/>	<hr/>
<b>Income Funds</b>			
<i>Unrestricted funds</i>			
General Fund	<b>15</b>	371,933	373,458
		<hr/>	<hr/>
		371,933	373,458
		<hr/>	<hr/>

Approved by the Trustees of the Welsh Black Cattle Society on 28<sup>th</sup> July and signed on its behalf by:

*Mr. E Ll Williams*

**Edward Williams**

## Welsh Black Cattle Society

### Notes to the financial statements for the year ended 31 December 2021

#### 1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### a) **Basis of preparation**

The financial statements have been prepared in accordance with 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 (FRS102) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011. The financial statements are prepared in sterling, which is the functional currency of the entity.

The Welsh Black Cattle Society meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy note.

##### b) **Preparation of accounts on a going concern basis**

The Trustees are of the opinion that there are no reasons why the charity accounts should not be prepared under the going concern provisions.

##### c) **Income recognition policies**

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- Any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

Subscriptions are accounted for in the period to which they relate.

Income from services are accounted for when the services are provided.

##### d) **Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Charitable activities include expenditure associated with projects and include the direct costs and support costs relating to those activities.

##### e) **Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when restricted by the donor or when funds are raised for particular restricted purposes.

## Welsh Black Cattle Society

### Notes to the financial statements for the year ended 31 December 2021

#### 1. Accounting policies

##### f) Tangible fixed assets

Fixed assets are stated at cost. The cost of minor additions or those costing below £100 are not capitalised. Depreciation is provided on all assets in order to write down the cost or valuation of fixed assets to their expected residual value in equal instalments over their expected useful lives as follows:

Building	2%
Office Furniture and Equipment	10%
Computer Equipment	33%

##### g) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

##### h) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short-term deposits.

##### i) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts.

##### j) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### 2. Legal Status of the Trust

The Trust is a Charitable Incorporated Organisation registered with the Charity Commission on 14 January 2015.

## Welsh Black Cattle Society

Notes to the financial statements for the year ended 31 December 2021 (Continued)

	2021	2020
	£	£
<b>3. Subscriptions and donations</b>		
Subscriptions	17,426	20,422
President's donation	-	2,000
Sponsorship and awards	1,422	964
	<hr/>	<hr/>
	18,848	23,386
<b>4. Income from charitable activities</b>		
Registration fees	23,690	28,195
Private Herd Books, Volumes etc.	4,155	5,077
<i>The Journal</i> : Advertising	2,537	-
Auction levies	6,021	1,891
Auction commission	6,021	1,891
Transfer fees	1,538	1,694
Steer pedigree certificate	4,902	6,261
Prefix fees	600	500
	<hr/>	<hr/>
	49,464	45,509
<b>5. Income from commercial operations</b>		
Sale of straws	-	246
Website advertising	40	80
Other income	773	183
	<hr/>	<hr/>
	813	509
<b>6. Investment income</b>		
Income from National Savings Bank	3	141
Bank interest	21	773
	<hr/>	<hr/>
	24	914
	<hr/>	<hr/>

## Welsh Black Cattle Society

### Notes to the financial statements for the year ended 31 December 2021 (Continued)

#### 7. Total Resources expended

	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Wages	16,052	19,596
Redundancy	1,961	-
ABRI Breed Plan	3,772	6,488
Printing of Herd Book	-	4,270
Publicity	2,894	1,706
Sundry printing	4,212	390
Expenditure at shows, auctions and events	1,854	10
Photographs and engraving	240	774
Travel costs	1,660	706
Semen purchase and collection	-	429
Depreciation	4,863	4,864
Governance costs	7,846	9,747
Support costs	29,115	26,447
	<hr/> £74,469	<hr/> £75,427

#### Analysis of governance and support costs

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. All costs are in respect of the charity's principal objectives.

	<b>General Support £</b>	<b>Governance Function £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Salaries	7,447	5,751	13,198	15,897
Rent, rates and lighting	4,950	-	4,950	5,201
Insurances	2,439	-	2,439	2,069
Meetings	200	-	200	104
Website	1,123	-	1,123	866
Stationery, postage and telephone	7,838	-	7,838	6,157
Software	1,584	-	1,584	1,550
Subscriptions	77	-	77	611
Independent examination	-	2,095	2,095	1,770
Professional fees	1,735	-	1,735	200
Repairs and renewals	124	-	124	149
Bank charges	107	-	107	225
Depreciation	426	-	426	769
Other	1,065	-	1,065	626
	<hr/> 29,115	<hr/> 7,846	<hr/> 36,961	<hr/> 36,194

## Welsh Black Cattle Society

### Notes to the financial statements for the year ended 31 December 2021 (Continued)

#### 8. Analysis of staff costs, trustee remuneration and expenses and the costs of key management personnel.

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries	29,125	34,993
Pension costs	125	500
	29,250	35,493
	29,250	35,493

The average number of full-time equivalent employees was 2 (2020 - 2). No employees had employee benefits in excess of £60,000. There were no prepaid pension payments or accruals of pension costs at the year-end (2020 – NIL)

The key management personnel of the charity are its trustees. No fees or salaries were paid to any trustees during the year (2020 – NIL). No repayments were made to any trustee for expenses incurred (2020 – NIL). No charity trustee received payment for professional or other services supplied to the charity (2020 – NIL).

#### 9. Fixed assets

	<i>Land and Buildings</i>	<i>Furniture and Equipment</i>	<i>Total</i>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 January 2021	163,376	49,675	213,051
Additions	-	1,391	1,391
	163,376	51,066	214,442
	163,376	51,066	214,442
<b>Depreciation</b>			
At 1 January 2021	40,585	47,387	87,972
Charge for the year	3,268	2,021	5,289
	43,853	49,408	93,261
	43,853	49,408	93,261
<b>Net Book Value</b>			
At 31 December 2021	119,523	1,658	121,181
	119,523	1,658	121,181
	119,523	1,658	121,181
At 31 December 2020	122,791	2,288	125,079
	122,791	2,288	125,079
	122,791	2,288	125,079

## Welsh Black Cattle Society

### Notes to the financial statements for the year ended 31 December 2021 (Continued)

#### 10. Investments

	<b>Opening balance</b>	<b>Transferred</b>	<b>Closing balance</b>
	£	£	£
National Savings Bank Investment Account	23,218	168	23,386
National Savings Bank Income Bonds	6,000		6,000
	29,218	168	29,386

All the investment assets are in the United Kingdom.

#### 11. Debtors

	<b>2021</b>	<b>2020</b>
	£	£
Trade Debtors	17,802	17,855
Other debtors	5,507	5,258
	23,309	23,113

#### 12. Cash at Bank and in Hand

	<b>2021</b>	<b>2020</b>
	£	£
General Account	9,668	5,428
Deposit Account	201,780	204,759
Breed Development Account	129	129
Cash in hand	50	50
	211,627	210,366

#### 13. Creditors: amounts falling due within one year

	<b>2021</b>	<b>2020</b>
	£	£
Taxation and social security	2,593	3,376
Accruals	11,977	11,942
	£14,570	£15,318

## Welsh Black Cattle Society

### Notes to the financial statements for the year ended 31 December 2021 (Continued)

#### 14. Corporation Tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

#### 1. Funds

Unrestricted funds	Balance 31 December 2020 £	Income £	Expenditure £	Balance 31 December 2021 £
General Fund	373,458	72,944	74,469	371,933
Unrestricted funds – previous year	Balance 31 December 2020 £	Income £	Expenditure £	Balance 31 December 2021 £
	354,165	94,720	75,427	373,458

#### 16. Analysis of Fund Balances between Net Assets as at 31 December 2021

General Fund	Total 2021 £	Total 2020 £
Fixed assets	150,567	154,297
Cash at bank and in hand	211,627	210,366
Other net current assets	9,739	8,795
Total Net Assets	371,933	373,458

Sufficient resources are held to enable each fund to be applied in accordance with the restrictions imposed.